

EXTENDED TO NOVEMBER 15, 2019
Return of Private Foundation

2949134118101

OMB No 1545-0052

2018

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service► 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

For calendar year 2018 or tax year beginning

, and ending

Name of foundation

A Employer identification number

23-2903074

B Telephone number

412-281-7229

C If exemption application is pending, check here ► D 1 Foreign organizations, check here ► 2 Foreign organizations meeting the 85% test,
check here and attach computation ► E If private foundation status was terminated
under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ►

THE PEIRCE FAMILY FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address)

707 GRANT STREET

Room/suite
125

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

PITTSBURGH, PA 15219-1919

G Check all that apply. Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name changeH Check type of organization Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at end of year J Accounting method Cash Accrual
(from Part II, col (c), line 16) Other (specify) OU

► \$ 5,835,704. (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	2,110,557.			
2	Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	53,359.	53,359.	53,359.	STATEMENT 1
4	Dividends and interest from securities	328,485.	328,485.	328,485.	STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	702,904.			
b	Gross sales price for all assets on line 6a	3,598,149.			
7	Capital gain net income (from Part IV, line 2)		702,904.		
8	Net short-term capital gain			N/A	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	-31,458.	-31,458.	-31,458.	STATEMENT 3
12	Total Add lines 1 through 11	3,163,847.	1,053,290.	350,386.	
13	Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16	Legal fees				
17	Accounting fees	12,675.	12,675.	12,675.	0.
18	c Other professional fees				
19	Interest				
20	Taxes	8,803.	8,803.	8,803.	0.
21	Depreciation and depletion				
22	Occupancy				
23	Travel, conferences, and meetings				
24	Printing and publications				
25	Other expenses	194,181.	194,181.	194,181.	0.
26	Total operating and administrative expenses Add lines 13 through 23	215,659.	215,659.	215,659.	0.
27	Contributions, gifts, grants paid	1,136,105.			1,136,105.
	Total expenses and disbursements Add lines 24 and 25	1,351,764.	215,659.	215,659.	1,136,105.
	Subtract line 26 from line 12	1,812,083.			
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		837,631.		
c	Adjusted net income (if negative, enter -0-)			134,727.	

SCANNED JAN 28 2020

Revenue

Operating and Administrative Expenses

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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	End of year	
Assets	1 Cash - non-interest-bearing	9,015.	47,848.	47,848.
	2 Savings and temporary cash investments	1,512,909.	600,806.	600,806.
	3 Accounts receivable ►			
	Less allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less allowance for doubtful accounts ►			
	5 Grants receivable	393,090.	340,265.	340,265.
	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			
	10a Investments - U.S. and state government obligations	STMT 7	3,094,686.	3,372,276.
	b Investments - corporate stock	STMT 8	8,865,592.	11,343,926.
	c Investments - corporate bonds			1,092,689.
Liabilities	11 Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
	12 Investments - mortgage loans			
	13 Investments - other	STMT 9	476,307.	444,848.
	14 Land, buildings, and equipment basis ►			419,675.
	Less accumulated depreciation ►			
	15 Other assets (describe ►)			
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		14,351,599.	16,149,969.
				5,835,704.
	17 Accounts payable and accrued expenses			
Net Assets or Fund Balances	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ►)	STATEMENT 10)	3,513.	6,601.
	23 Total liabilities (add lines 17 through 22)		3,513.	6,601.
	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
	and complete lines 24 through 26, and lines 30 and 31			
	24 Unrestricted		14,348,086.	16,143,368.
	25 Temporarily restricted			
Net Assets or Fund Balances	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/>			
	and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances		14,348,086.	16,143,368.
	31 Total liabilities and net assets/fund balances		14,351,599.	16,149,969.

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	14,348,086.
2 Enter amount from Part I, line 27a	2	1,812,083.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	16,160,169.
5 Decreases not included in line 2 (itemize) ► FEDERAL INCOME TAX	5	16,801.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	16,143,368.

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)
a SEE STATEMENT A			P	VARIOUS	12/31/17
b SEE STATEMENT B			P	VARIOUS	12/31/17
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 446,962.		437,812.	9,150.		
b 3,151,187.		2,457,433.	693,754.		
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			9,150.		
b			693,754.		
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	702,904.	
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				693,754.	

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	1,476,615.	14,501,434.	.101825
2016	1,291,745.	14,032,840.	.092052
2015	1,066,201.	14,194,841.	.075112
2014	1,128,522.	14,018,673.	.080501
2013	615,395.	12,854,410.	.047874

2 Total of line 1, column (d)

2 .397364

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 .079473

4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5

4 15,388,504.

5 Multiply line 4 by line 3

5 1,222,971.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 8,376.

7 Add lines 5 and 6

7 1,231,347.

8 Enter qualifying distributions from Part XII, line 4

8 1,136,105.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1	1 2 3 4 5	16,753. 0. 16,753. 0. 16,753.
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 ► <input type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		
3	Add lines 1 and 2	6a 6b 6c 6d	16,900. 0. 0. 0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		
6	Credits/Payments:		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	7 8 9 10	16,900. 48. 0. 99.
b	Exempt foreign organizations - tax withheld at source		
c	Tax paid with application for extension of time to file (Form 8868)		
d	Backup withholding erroneously withheld		
7	Total credits and payments Add lines 6a through 6d		
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed ►		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►		
11	Enter the amount of line 10 to be: Credited to 2019 estimated tax ► 99. Refunded ► 0.		

Part VII-A Statements Regarding Activities

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 1b 1c	Yes X X
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c	Did the foundation file Form 1120-POL for this year?		
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.	N/A	2 3 4a 4b 5 6 7 8b 9 10
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.		
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		
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		
b	If "Yes," has it filed a tax return on Form 990-T for this year?		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i>		
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?		
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		
8a	Enter the states to which the foundation reports or with which it is registered. See instructions. ► PA		
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 <i>General Instruction G</i> ? If "No," attach explanation		
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		
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		

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? Website address ► N/A	13	X
14 The books are in care of ► ROBERT N. PEIRCE, JR. Telephone no ► 412-281-7229 Located at ► 2500 GULF TOWER, 707 GRANT STREET, PITTSBURGH, PA ZIP+4 ► 15219-1919		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year	► 15	N/A
16 At any time during calendar year 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	X

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	N/A	
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?	1b	
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)).	1c	X
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► _____, _____, _____, _____	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 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)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	3b	
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?	4a	X
	4b	X

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

5a During the year, did the foundation pay or incur any amount to:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Yes <input checked="" type="checkbox"/> No
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Yes <input checked="" type="checkbox"/> No
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Yes <input checked="" type="checkbox"/> No
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Yes <input checked="" type="checkbox"/> No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Yes <input checked="" type="checkbox"/> No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Yes <input checked="" type="checkbox"/> No
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	N/A	N/A
Organizations relying on a current notice regarding disaster assistance, check here	<input checked="" type="checkbox"/>	
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A	Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Yes <input checked="" type="checkbox"/> No
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Yes <input checked="" type="checkbox"/> 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
ROBERT N. PEIRCE, JR. 104 FAIRACRES DRIVE SEWICKLEY, PA 15143	PRESIDENT 5.00	0.	0.	0.
JOAN PEIRCE 104 FAIRACRES DRIVE SEWICKLEY, PA 15143	SECRETARY 5.00	0.	0.	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
NONE				

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

>

0

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

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

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

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



0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 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 N/A	
2	
All other program-related investments. See instructions	
3	

Total. Add lines 1 through 3



0.

Form 990-PF (2018)

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	13,933,530.
b	Average of monthly cash balances	1b	1,349,052.
c	Fair market value of all other assets	1c	340,265.
d	Total (add lines 1a, b, and c)	1d	15,622,847.
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	15,622,847.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	234,343.
5	Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	15,388,504.
6	Minimum investment return Enter 5% of line 5	6	769,425.

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	769,425.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	16,753.
b	Income tax for 2018 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	16,753.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	752,672.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	752,672.
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	752,672.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes:		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	1,136,105.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,136,105.
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	0.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	1,136,105.

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				752,672.
2 Undistributed income, if any, as of the end of 2018			0.	
a Enter amount for 2017 only				
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013	445,654.			
b From 2014	367,359.			
c From 2015	600,243.			
d From 2016	771,801.			
e Total of lines 3a through e	2,185,057.			
4 Qualifying distributions for 2018 from Part XII, line 4 ► \$ 1,136,105.			0.	
a Applied to 2017, but not more than line 2a				
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				752,672.
e Remaining amount distributed out of corpus	383,433.			
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	2,568,490.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5			0.	
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	0.			
9 Excess distributions carryover to 2019 Subtract lines 7 and 8 from line 6a	2,568,490.			
10 Analysis of line 9:				
a Excess from 2014	445,654.			
b Excess from 2015	367,359.			
c Excess from 2016	600,243.			
d Excess from 2017	771,801.			
e Excess from 2018	383,433.			

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				<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)
1 b	Check box to indicate whether the foundation is a private operating foundation described in section				
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				
2 b	85% of line 2a				
2 c	Qualifying distributions from Part XII, line 4 for each year listed				
2 d	Amounts included in line 2c not used directly for active conduct of exempt activities				
2 e	Qualifying distributions made directly for active conduct of exempt activities.				
3	Subtract line 2d from line 2c				
3 a	Complete 3a, b, or c for the alternative test relied upon				
3 a (1)	"Assets" alternative test - enter:				
3 a (2)	(1) Value of all assets				
3 b	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
3 c	"Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				
3 c (1)	(1) "Support" alternative test - enter:				
3 c (2)	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
3 c (3)	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
3 c (4)	(3) Largest amount of support from an exempt organization				
3 c (5)	(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).)

SEE STATEMENT 11

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

NONE

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

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

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

SEE STATEMENT 12

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	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				
ALÉPPO TOWNSHIP VFC INC PO BOX 108 <u>SEWICKLEY, PA 15143</u>	NONE		CHARITABLE CONTRIBUTION	100.
ALLEGHENY LAND TRUST 409 BROAD STREET <u>SEWICKLEY, PA 15143</u>	NONE		CHARITABLE CONTRIBUTION	250.
BLIND AND VISION REHABILITATION CENTER OF PITTSBURGH 1816 LOCUST STREET <u>PITTSBURGH, PA 15219</u>	NONE		CHARITABLE CONTRIBUTION	400.
BROTHERS BROTHER 1200 GALVESTON AVENUE <u>PITTSBURGH, PA 15223</u>	NONE		CHARITABLE CONTRIBUTION	75,000.
CARNEGIE MUSEUM OF PITTSBURGH 4400 FORBES AVENUE <u>PITTSBURGH, PA 15213</u>	NONE		CHARITABLE CONTRIBUTION	3,000.
Total	SEE CONTINUATION SHEET(S)			► 3a 1,136,105.
b Approved for future payment				
	NONE			
Total				► 3b 0

THE PEIRCE FAMILY FOUNDATION, INC.

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
EXTRA MILE EDUCATION FOUNDATION 603 STANWIX STREET PITTSBURGH, PA 15222	NONE		CHARITABLE CONTRIBUTION	101,750.
DUQUESNE UNIVERSITY SCHOOL OF LAW 411 ADMINISTRATION BLVD PITTSBURGH, PA 15282	NONE		CHARITABLE CONTRIBUTION	216,400.
FERN HOLLOW NATURE CENTER 264 GLEN MITCHELL ROAD SEWICKLEY, PA 15143	NONE		CHARITABLE CONTRIBUTION	100.
FRICK ART & HISTORICAL CENTER 7227 REYNOLDS STREET PITTSBURGH, PA 15233	NONE		CHARITABLE CONTRIBUTION	125.
FRIENDS OF SEWICKLEY PUBLIC LIBRARY 500 THORN STREET SEWICKLEY, PA 15143	NONE		CHARITABLE CONTRIBUTION	250.
FAMILY THEATER 6 ALLEGHENY SQUARE E PITTSBURGH, PA 15212	NONE		CHARITABLE CONTRIBUTION	5,000.
FROSTBURG STATE UNIVERSITY 101 BRADDOCK RD FROSTBURG, MD 21532	NONE		CHARITABLE CONTRIBUTION	10,000.
GENEVA COLLEGE 3200 COLLEGE AVENUE BEAVER FALLS, PA 15010	NONE		CHARITABLE CONTRIBUTION	49,625.
HEINZ HISTORY CENTER 1212 SMALLMAN STREET PITTSBURGH, PA 15222	NONE		CHARITABLE CONTRIBUTION	25,000.
HERITAGE VALLEY SEWICKLEY FOUNDATION 402 ROUSER ROAD MOON TOWNSHIP, PA 15108	NONE		CHARITABLE CONTRIBUTION	1,000.
Total from continuation sheets				1,057,355.

THE PEIRCE FAMILY FOUNDATION, INC.

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
INDIAN RIVER COUNTY VOLUNTEER AMBULANCE SQUAD PO BOX 2240 VERO BEACH, FL 32961	NONE		CHARITABLE CONTRIBUTION	250.
LAUGHLIN CHILDRENS CENTER 424 FREDERICK AVENUE SEWICKLEY, PA 15143	NONE		CHARITABLE CONTRIBUTION	100,000.
MANCHESTER BIDWELL 1815 METROPOLITAN STREET PITTSBURGH, PA 15233	NONE		CHARITABLE CONTRIBUTION	26,250.
MARINE TOYS FOR TOTS FOUNDATION 18251 QUANTICO GATEWAY DR TRIANGLE, VA 22172	NONE		CHARITABLE CONTRIBUTION	160.
MCKEE BOTANICAL GARDEN 350 US-1 VERO BEACH, FL 32962	NONE		CHARITABLE CONTRIBUTION	60.
OLD SEWICKLEY POST OFFICE 200 BROAD STREET SEWICKLEY, PA 15143	NONE		CHARITABLE CONTRIBUTION	100.
ORCA CONSERVANCY 12637 SHOREWOOD DRIVE SEATTLE, WA 98146	NONE		CHARITABLE CONTRIBUTION	2,500.
PARTNERS IN HEALTH - LIBERIA PITTSBURGH, PA 15222	NONE		CHARITABLE CONTRIBUTION	50,000.
PHIPPS CONSERVATORY & BOTANICAL GARDEN ONE SCHENLEY DRIVE PITTSBURGH, PA 15213	NONE		CHARITABLE CONTRIBUTION	1,000.
PITTSBURGH BALLET THEATRE 2900 LIBERTY AVENUE PITTSBURGH, PA 15201	NONE		CHARITABLE CONTRIBUTION	1,000.
Total from continuation sheets				

THE PEIRCE FAMILY FOUNDATION, INC.

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
PITTSBURGH CULTURAL TRUST SUITE 500, 125 7TH STREET PITTSBURGH, PA 15222	NONE		CHARITABLE CONTRIBUTION	30,000.
PITTSBURGH OPERA 2425 LIBERTY AVENUE PITTSBURGH, PA 15222	NONE		CHARITABLE CONTRIBUTION	1,000.
PITTSBURGH PUBLIC THEATER 621 PENN AVENUE PITTSBURGH, PA 15222	NONE		CHARITABLE CONTRIBUTION	1,000.
PITTSBURGH SYMPHONY 600 PENN AVENUE PITTSBURGH, PA 15222	NONE		CHARITABLE CONTRIBUTION	213,250.
QUAKER VALLEY AMBULANCE AUTHORITY 3550 UNIVERSITY BLVD MOON TOWNSHIP, PA 15108	NONE		CHARITABLE CONTRIBUTION	100.
QUAKER VALLEY EDUCATION FOUNDATION P.O. BOX 388 SEWICKLEY, PA 15143	NONE		CHARITABLE CONTRIBUTION	1,000.
ST JAMES CHURCH 201 BROAD STREET SEWICKLEY, PA 15143	NONE		CHARITABLE CONTRIBUTION	1,500.
ROBERT MORRIS UNIVERSITY 6001 UNIVERSITY BLVD MOON TOWNSHIP, PA 15108	NONE		CHARITABLE CONTRIBUTION	200,000.
SEWICKLEY CEMETARY FOUNDATION 201 BROAD STREET SEWICKLEY, PA 15143	NONE		CHARITABLE CONTRIBUTION	100.
SAMARITAN COUNSELING CENTER 414 GRANT STREET SEWICKLEY, PA 15143	NONE		CHARITABLE CONTRIBUTION	300.
Total from continuation sheets				

THE PEIRCE FAMILY FOUNDATION, INC.

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SENATOR JOHN HEINZ HISTORY CENTER 1212 SMALLMAN STREET <u>PITTSBURGH, PA 15222</u>	NONE		CHARITABLE CONTRIBUTION	5,000.
SEWICKLEY PUBLIC LIBRARY 500 THORN STREET <u>SEWICKLEY, PA 15143</u>	NONE		CHARITABLE CONTRIBUTION	100.
SEWICKLEY VALLEY COMMUNITY FUND 201 CHAUCER COURT SOUTH <u>SEWICKLEY, PA 15143</u>	NONE		CHARITABLE CONTRIBUTION	100.
SEWICKLEY VALLEY YMCA 625 BLACKBURN ROAD <u>SEWICKLEY, PA 15143</u>	NONE		CHARITABLE CONTRIBUTION	1,000.
SWEETWATER CENTER FOR THE ARTS 200 BROAD STREET <u>SEWICKLEY, PA 15143</u>	NONE		CHARITABLE CONTRIBUTION	100.
ST JUDE 600 WATERFRONT DRIVE <u>PITTSBURGH, PA 15222</u>	NONE		CHARITABLE CONTRIBUTION	250.
UNIVERSITY OF PITTSBURGH 4200 FIFTH AVENUE <u>PITTSBURGH, PA 15260</u>	NONE		CHARITABLE CONTRIBUTION	5,000.
UNION AID SOCIETY 601 THORN STREET <u>SEWICKLEY, PA 15143</u>	NONE		CHARITABLE CONTRIBUTION	250.
VERO BEACH MUSEUM OF ART 3001 RIVERSIDE PARK DRIVE <u>VERO BEACH, FL 32963</u>	NONE		CHARITABLE CONTRIBUTION	1,500.
VERO BEACH VOLUNTEER FIRE DEPARTMENT P.O. BOX 2222 <u>VERO BEACH, FL 32961</u>	NONE		CHARITABLE CONTRIBUTION	100.
Total from continuation sheets				

THE PEIRCE FAMILY FOUNDATION, INC.

23-2903074

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					53,359.
4 Dividends and interest from securities					328,485.
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					-31,458.
8 Gain or (loss) from sales of assets other than inventory					702,904.
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)		0.		0.	1,053,290.
13 Total. Add line 12, columns (b), (d), and (e)				13	1,053,290.
(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).
3	INCIDENTAL INVESTMENT INCOME
4	INCIDENTAL INVESTMENT INCOME
7	INCIDENTAL INVESTMENT INCOME OR (LOSS)
8	SALE OF ASSETS HELD FOR INVESTMENT

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

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?		Yes	No
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.		

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

8/30/19

PRESIDENT

May the IRS discuss this return with the preparer shown below? See instr

Signature of officer or trustee		Date	Title		
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	THOMAS GOLDEN	THOMAS GOLDEN	08/02/19	P00192993	
	Firm's name ► KINOL SHARIE LEYH & ASSOCIATES			Firm's EIN ► 25-1754607	
Firm's address ► 3740 MOUNT ROYAL BOULEVARD ALLISON PARK, PA 15101-3525			Phone no (412) 486-9250		

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

OMB No. 1545-0047

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

2018

Name of the organization

Employer identification number

THE PEIRCE FAMILY FOUNDATION, INC.

23-2903074

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 foundationCheck 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

Employer identification number

THE PEIRCE FAMILY FOUNDATION, INC.

23-2903074

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	ROBERT AND JOAN PEIRCE JR. 104 FAIR ACRES DRIVE SEWICKLEY, PA 15143	\$ 1,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
2	ROBERT AND JOAN PEIRCE JR. 104 FAIR ACRES DRIVE SEWICKLEY, PA 15143	\$ 157,749.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
3	ROBERT AND JOAN PEIRCE JR. 104 FAIR ACRES DRIVE SEWICKLEY, PA 15143	\$ 450,856.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
4	ROBERT AND JOAN PEIRCE JR. 104 FAIR ACRES DRIVE SEWICKLEY, PA 15143	\$ 334,889.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
5	ROBERT AND JOAN PEIRCE JR. 104 FAIR ACRES DRIVE SEWICKLEY, PA 15143	\$ 67,064.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

THE PEIRCE FAMILY FOUNDATION, INC.

Employer identification number

23-2903074

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
2	2,194 SHRS INVESCO S&P SMALL CAP INFORMATION TECHNOLOGY	\$ 157,749.	12/13/19
3	2,651 SHRS ISHARES US TECHNOLOGY ETF	\$ 450,856.	12/13/19
4	2113 SHRS VANGUARD CONSUMER DISCRETION ETF	\$ 334,889.	12/13/19
5	532 SHRS VANGUARD INDUSTRIALS ETF	\$ 67,064.	12/13/19
		\$	

Name of organization

Employer identification number

THE PEIRCE FAMILY FOUNDATION, INC.

23-2903074

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
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST	53,359.	53,359.	53,359.
TOTAL TO PART I, LINE 3	53,359.	53,359.	53,359.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS	328,485.	0.	328,485.	328,485.	328,485.
TO PART I, LINE 4	328,485.	0.	328,485.	328,485.	328,485.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP INCOME (LOSS)	-31,458.	-31,458.	-31,458.
TOTAL TO FORM 990-PF, PART I, LINE 11	-31,458.	-31,458.	-31,458.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INDIRECT ACCOUNTING FEES	12,675.	12,675.	12,675.	0.
TO FORM 990-PF, PG 1, LN 16B	12,675.	12,675.	12,675.	0.

FORM 990-PF

TAXES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	8,803.	8,803.	8,803.	0.
TO FORM 990-PF, PG 1, LN 18	8,803.	8,803.	8,803.	0.

FORM 990-PF

OTHER EXPENSES

STATEMENT

6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	194,034.	194,034.	194,034.	0.
BANK FEES	36.	36.	36.	0.
LOAN INTEREST	111.	111.	111.	0.
TO FORM 990-PF, PG 1, LN 23	194,181.	194,181.	194,181.	0.

FORM 990-PF

U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

STATEMENT

7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVERNMENT OBLIGATIONS SEE STATEMENT C	X		3,372,276.	3,334,421.
TOTAL U.S. GOVERNMENT OBLIGATIONS			3,372,276.	3,334,421.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			3,372,276.	3,334,421.

FORM 990-PF

CORPORATE STOCK

STATEMENT

8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK SEE STATEMENT D	11,343,926.	1,092,689.
TOTAL TO FORM 990-PF, PART II, LINE 10B	11,343,926.	1,092,689.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT

9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CAMPBELL STRATEGIC ALLOCATION FUND	COST	208,085.	192,517.
MAN-AHL DIVERSIFIED I	COST	106,636.	102,729.
CAMPBELL FUND TRUST	COST	130,127.	124,429.
TOTAL TO FORM 990-PF, PART II, LINE 13		444,848.	419,675.

FORM 990-PF

OTHER LIABILITIES

STATEMENT

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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
LOAN PAYABLE	1,305.	0.
FEDERAL INCOME TAXES PAYABLE	2,208.	6,601.
TOTAL TO FORM 990-PF, PART II, LINE 22	3,513.	6,601.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT

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NAME OF MANAGER

ROBERT N. PEIRCE, JR.
JOAN PEIRCE

FORM 990-PF

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

STATEMENT 12

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

ROBERT N. PEIRCE, JR.
2500 GULF TOWER, 707 GRANT STREET
PITTSBURGH, PA 15219-1919

TELEPHONE NUMBER

412-281-7229

FORM AND CONTENT OF APPLICATIONS

ALL APPLICATIONS MUST BE IN WRITING AND INCLUDE THE FOLLOWING INFORMATION AND ATTACHMENTS:

1. NAME AND ADDRESS OF PROPOSED RECIPIENT.
2. PURPOSE AND NATURE OF REQUEST.
3. AMOUNT REQUESTED.
4. EXEMPTION LETTER.
5. BACKGROUND INFORMATION REGARDING ORGANIZATION REQUESTING A CONTRIBUTION.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE

PART IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME
STATEMENT A
LONG-TERM CAPITAL GAINS
THE PEIRCE FAMILY FOUNDATION 2018

(A) LIST KIND OF PROPERTY SOLD	(B) HOW ACQUIRED		(D) DATE SOLD	(E) GROSS SELLING PRICE	(G) COST OR OTHER BASIS	(H) GAIN OR LOSS
	P-PURCHASE	D - DONATION				
CONSUMERS STAPLES SELECT	P		2/27/2013	7/12/2018 12,195 32	8,895 90	3,299.42
CONSUMERS STAPLES SELECT	P		9/16/2013	7/12/2018 2,564 68	2,011 43	553.25
CONSUMERS STAPLES SELECT	P		1/17/2014	7/12/2018 12,561 70	10,126 80	2,434.90
CONSUMERS STAPLES SELECT	P		8/4/2014	7/12/2018 2,669 36	2,226 14	443.22
CONSUMERS STAPLES SELECT	P		1/26/2016	7/12/2018 418 72	394 13	24.59
ENERGY SELECT SECTOR	P		7/20/2016	7/12/2018 21,684 87	19,721 80	1,963.07
ENERGY SELECT SECTOR	P		7/20/2016	1/9/2018 16,387 77	15,032 70	1,355.07
ENERGY SELECT SECTOR	P		3/22/2017	7/12/2018 2,729 56	2,488 23	241.33
FINANCIAL SELECT SECTOR	P		2/27/2013	1/9/2018 4,944 57	2,541 58	2,402.99
FINANCIAL SELECT SECTOR	P		5/13/2013	1/9/2018 543 05	310 48	232.57
FINANCIAL SELECT SECTOR	P		5/13/2013	7/12/2018 11,451 43	6,912 32	4,539.11
FINANCIAL SELECT SECTOR	P		9/16/2013	7/12/2018 1,976 25	1,273 77	702.48
FINANCIAL SELECT SECTOR	P		1/17/2014	7/12/2018 15,431 01	10,877 99	4,553.02
FINANCIAL SELECT SECTOR	P		4/24/2014	7/12/2018 947 52	667 14	280.38
FINANCIAL SELECT SECTOR	P		6/12/2014	7/12/2018 11,749 23	8,524 24	3,224.99
FINANCIAL SELECT SECTOR	P		1/26/2015	7/12/2018 758 01	585 23	172.78
INVESCO S&P SMALLCAP	P		5/13/2013	7/12/2018 24,213 26	9,613 44	14,599.82
ISHARES CORE S&P TOTAL	P		7/20/2016	7/12/2018 8,622 91	6,630 45	1,992.46
ISHARES CORE S&P TOTAL	P		7/20/2016	1/9/2018 313 78	247 40	66.38
ISHARES CORE S&P TOTAL	P		11/25/2016	7/12/2018 579 15	457 88	121.27
ISHARES CORE S&P TOTAL	P		1/9/2017	7/12/2018 1,801 80	1,456 00	345.80
ISHARES CORE S&P TOTAL	P		1/9/2017	10/17/2018 575 37	468 00	107.37
ISHARES CURRENCY HEDGED	P		12/7/2015	1/9/2018 8,593 31	7,435 53	1,157.78
ISHARES CURRENCY HEDGED	P		12/7/2015	7/12/2018 6,979 10	6,254 43	724.67
ISHARES CURRENCY HEDGED	P		1/26/2016	7/12/2018 29 95	24 36	5.59
ISHARES CURRENCY HEDGED	P		4/27/2016	7/12/2018 4,313 26	3,654 30	658.96
ISHARES CURRENCY HEDGED	P		7/20/2016	7/12/2018 5,181 91	4,160 39	1,021.52
ISHARES MSCI EMERGING	P		10/28/2015	7/12/2018 8,714.12	6,966 99	1,747.13
ISHARES MSCI EMERGING	P		10/28/2015	1/9/2018 1,422 51	1,015 29	407.22
ISHARES U S. TECHNOLOGY	P		1/26/2016	10/17/2018 10,478 18	5,618 07	4,860.11
ISHARES U S TECHNOLOGY	P		1/26/2016	7/12/2018 76,478.33	40,312 17	36,166.16
ISHARES U S TECHNOLOGY	P		1/26/2016	1/9/2018 13,584 50	7,885 02	5,699.48
REAL ESTATE SELECT SECT	P		9/19/2016	7/12/2018 1,676 49	1,649.97	26.52
REAL ESTATE SELECT SECT	P		9/19/2016	7/12/2018 2,034 09	2,001 90	32.19
REAL ESTATE SELECT SECT	P		9/19/2016	7/12/2018 335 94	330 63	5.31
REAL ESTATE SELECT SECT	P		9/19/2016	7/12/2018 2,623 15	2,581 65	41.50
REAL ESTATE SELECT SECT	P		9/19/2016	7/12/2018 161 07	158 52	2.55
REAL ESTATE SELECT SECT	P		9/19/2016	7/12/2018 1,997.27	1,965 67	31.60
REAL ESTATE SELECT SECT	P		9/19/2016	7/12/2018 2,152 29	2,118 25	34.04
SPDR S&P HEALTH CARE	P		1/9/2017	7/12/2018 5,604 23	4,287 59	1,316.64
SPDR S&P HEALTH CARE	P		3/22/2017	10/17/2018 2,003 80	1,522 73	481.07
SPDR S&P HEALTH CARE	P		3/22/2017	7/12/2018 1,436 98	1,127 95	309.03
SPDR S&P HEALTH CARE	P		1/9/2017	10/17/2018 496 03	304 81	191.22
SPDR S&P HEALTH CARE	P		1/9/2017	7/12/2018 7,438 41	4,673 75	2,764.66
SPDR S&P HEALTH CARE	P		3/22/2017	10/17/2018 1,901 43	1,268 17	633.26
SPDR S&P REGL BANKING	P		1/17/2014	7/12/2018 8,417 86	5,496 21	2,921.65
SPDR S&P REGL BANKING	P		4/24/2014	7/12/2018 1,781 88	1,139 03	642.85
SPDR S&P REGL BANKING	P		8/4/2014	7/12/2018 675 89	415 33	260.56
SPDR S&P TELECOM ETF	P		3/22/2017	10/17/2018 144 61	140.52	4.09

**PART IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME
STATEMENT A
LONG-TERM CAPITAL GAINS
THE PEIRCE FAMILY FOUNDATION 2018**

PART IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME
STATEMENT A
LONG-TERM CAPITAL GAINS
THE PEIRCE FAMILY FOUNDATION 2018

<u>(A) LIST KIND OF PROPERTY SOLD</u>	<u>(B) HOW ACQUIRED</u>		<u>(C) DATE ACQUIRED</u>	<u>(D) DATE SOLD</u>	<u>(E) GROSS SELLING PRICE</u>	<u>(G) COST OR OTHER BASIS</u>	<u>(H) GAIN OR LOSS</u>
	<u>P-PURCHASE</u>	<u>D - DONATION</u>					
DREYFUS INTERNATIONAL	P		11/1/2016	12/11/2018	540.57	571.58	(31.01)
DREYFUS INTERNATIONAL	P		12/29/2016	12/11/2018	522.18	525.75	(3.57)
DREYFUS INTERNATIONAL	P		6/29/2017	12/11/2018	88,755.00	97,000.00	(8,245.00)
DREYFUS INTERNATIONAL	P		11/1/2017	12/11/2018	1,690.70	1,866.24	(175.54)
ISHARES IBONDS DEC 2018	P		6/8/2016	8/24/2018	31,519.00	31,706.07	(187.07)
ISHARES IBONDS DEC 2018	P		6/29/2017	8/24/2018	279,024.77	279,638.70	(613.93)
PIMCO ACTIVE BOND	D		1/21/2014	12/27/2018	21,523.17	22,160.20	(637.03)
PIMCO ACTIVE BOND	D		1/21/2014	12/27/2018	194,733.41	200,609.97	(5,876.56)
US TSY NOTE 02 000 %	P		5/14/2013	1/19/2018	31,667.50	32,397.87	(730.37)
US TSY NOTE 02.000 %	P		5/21/2013	1/19/2018	12,864.92	13,175.17	(310.25)
US TSY NOTE 02 000 %	P		6/4/2013	1/19/2018	17,812.97	18,083.27	(270.30)
US TSY NOTE 02 000 %	P		6/11/2013	1/19/2018	29,688.29	30,074.34	(386.05)
US TSY NOTE 02 000 %	P		8/20/2013	1/19/2018	8,906.48	8,637.54	268.94
US TSY NOTE 02 000 %	P		12/30/2013	1/19/2018	11,875.31	11,483.44	391.87
US TSY NOTE 02 000 %	P		4/22/2014	1/19/2018	8,906.49	8,734.92	171.57
US TSY NOTE 02 000 %	P		9/9/2014	1/19/2018	6,927.26	6,899.38	27.88
US TSY NOTE 02 000 %	P		11/1/2016	1/19/2018	5,937.66	6,139.05	(201.39)
US TSY NOTE 02 000 %	P		11/1/2016	7/23/2018	142,555.31	148,943.69	(6,388.38)
US TSY NOTE 02 000 %	P		6/6/2017	7/23/2018	7,811.25	8,092.68	(281.43)
ASTELLAS PHARMA INC ADR	P		5/26/2017	6/1/2018	4,219.54	3,433.62	785.92
ASTELLAS PHARMA INC ADR	P		6/6/2017	7/10/2018	2,638.10	2,073.80	564.30
ASTELLAS PHARMA INC ADR	P		7/10/2017	8/9/2018	5,557.06	4,038.80	1,518.26
BP PLC SPON ADR	P		8/31/2010	4/26/2018	1,569.78	1,210.77	359.01
BP PLC SPON ADR	P		5/9/2011	4/26/2018	4,036.56	4,037.32	(0.76)
BP PLC SPON ADR	P		9/20/2011	5/17/2018	2,873.33	2,340.18	533.15
BP PLC SPON ADR	P		9/20/2011	4/26/2018	1,076.42	920.72	155.70
BP PLC SPON ADR	P		2/8/2013	6/7/2018	6,213.21	5,678.18	535.03
BP PLC SPON ADR	P		2/8/2013	5/17/2018	1,366.01	1,257.00	109.01
BP PLC SPON ADR	P		4/26/2013	6/7/2018	237.15	210.88	26.27
DAIICHI SANKYO CO LTD	P		3/20/2014	2/1/2018	4,152.95	1,959.95	2,193.00
DAIICHI SANKYO CO LTD	P		3/20/2014	7/13/2018	514.10	210.57	303.53
DAIICHI SANKYO CO LTD	P		3/20/2014	6/22/2018	4,752.67	1,959.95	2,792.72
DAIICHI SANKYO CO LTD	P		4/30/2014	7/19/2018	536.88	218.75	318.13
DAIICHI SANKYO CO LTD	P		4/30/2014	7/13/2018	4,824.61	2,052.92	2,771.69
DAIICHI SANKYO CO LTD	P		1/16/2015	7/27/2018	2,863.93	915.76	1,948.17
DAIICHI SANKYO CO LTD	P		1/16/2015	9/27/2018	2,417.16	754.16	1,663.00
DAIICHI SANKYO CO LTD	P		1/16/2015	7/19/2018	3,345.14	1,090.84	2,254.30
DAIICHI SANKYO CO LTD	P		1/23/2015	9/27/2018	302.14	96.12	206.02
ENI SPA IT SPON ADR	P		8/6/2009	5/10/2018	196.14	232.15	(36.01)
ENI SPA IT SPON ADR	P		8/21/2009	5/10/2018	6,472.78	7,719.01	(1,246.23)
ERICSSON SEK 10 NEW 2002	P		7/8/2015	9/7/2018	4,079.77	4,780.26	(700.49)
ERICSSON SEK 10 NEW 2002	P		7/8/2015	5/24/2018	3,914.46	5,283.44	(1,368.98)
ERICSSON SEK 10 NEW 2002	P		8/4/2015	9/7/2018	1,314.11	1,612.80	(298.69)
ERICSSON SEK 10 NEW 2002	P		8/4/2015	9/27/2018	2,784.10	3,288.86	(504.76)
ERICSSON SEK 10 NEW 2002	P		4/27/2016	10/19/2018	2,131.43	1,887.84	243.59
ERICSSON SEK 10 NEW 2002	P		4/27/2016	9/27/2018	374.78	347.76	27.02
ERICSSON SEK 10 NEW 2002	P		9/15/2017	12/13/2018	7,532.56	4,727.50	2,805.06
ERICSSON SEK 10 NEW 2002	P		9/15/2017	10/19/2018	1,308.78	802.24	506.54
ERSTE GROUP BANK AG SPON	P		8/1/2014	3/20/2018	2,573.91	1,275.77	1,298.14

PART IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME
STATEMENT A
LONG-TERM CAPITAL GAINS
THE PEIRCE FAMILY FOUNDATION 2018

<u>(A) LIST KIND OF PROPERTY SOLD</u>	<u>(B) HOW ACQUIRED</u>		<u>(C) DATE ACQUIRED</u>	<u>(D) DATE SOLD</u>	<u>(E) GROSS SELLING PRICE</u>	<u>(G) COST OR OTHER BASIS</u>	<u>(H) GAIN OR LOSS</u>
	<u>P-PURCHASE</u>	<u>D - DONATION</u>					
ERSTE GROUP BANK AG SPON	P		8/1/2014	1/22/2018	3,110.71	1,620.23	1,490.48
ERSTE GROUP BANK AG SPON	P		9/17/2014	3/20/2018	6,434.78	3,107.23	3,327.55
GAZPROM PJSC LEVEL 1 ADR	P		9/23/2014	11/29/2018	3,256.44	4,614.98	(1,358.54)
HONDA MOTOR CO ADR JAPAN	P		6/23/2010	2/21/2018	5,092.51	4,292.62	799.89
HONDA MOTOR CO ADR JAPAN	P		4/28/2014	2/21/2018	35.61	32.49	3.12
HSBC HOLDINGS PLC NEW GB	P		9/19/2011	1/19/2018	3,138.47	2,269.76	868.71
HSBC HOLDINGS PLC NEW GB	P		10/9/2013	1/19/2018	110.12	106.40	3.72
HSBC HOLDINGS PLC NEW GB	P		10/14/2013	1/19/2018	2,477.75	2,487.61	(9.86)
HSBC HOLDINGS PLC NEW GB	P		4/30/2014	1/19/2018	220.24	198.51	21.73
J SAINSBURY PLC SPON	P		1/17/2008	4/30/2018	425.32	774.17	(348.85)
J SAINSBURY PLC SPON	P		7/9/2008	4/30/2018	5,103.84	6,935.52	(1,831.68)
J SAINSBURY PLC SPON	P		4/9/2010	4/30/2018	1,003.76	1,229.88	(226.12)
LUKOIL PJSC SPON ADR	P		3/22/2012	2/26/2018	8,330.34	7,598.83	731.51
LUKOIL PJSC SPON ADR	P		3/22/2012	9/20/2018	424.42	373.71	50.71
LUKOIL PJSC SPON ADR	P		3/22/2012	4/12/2018	4,632.35	4,484.56	147.79
LUKOIL PJSC SPON ADR	P		12/4/2013	9/20/2018	3,890.49	3,307.84	582.65
LUKOIL PJSC SPON ADR	P		3/14/2014	9/20/2018	1,061.04	764.97	296.07
LUKOIL PJSC SPON ADR	P		3/14/2014	10/5/2018	1,503.56	1,019.95	483.61
LUKOIL PJSC SPON ADR	P		3/20/2014	10/5/2018	2,631.22	1,778.89	852.33
LUKOIL PJSC SPON ADR	P		3/20/2014	11/1/2018	1,509.72	1,016.51	493.21
LUKOIL PJSC SPON ADR	P		5/21/2014	11/1/2018	1,434.24	1,084.25	349.99
LUKOIL PJSC SPON ADR	P		5/21/2014	12/6/2018	1,993.64	1,483.70	509.94
LUKOIL PJSC SPON ADR	P		3/17/2015	12/6/2018	1,610.24	914.14	696.10
PETROLEO BRASILEIRO SA	P		1/6/2016	10/26/2018	3,745.06	813.52	2,931.54
PETROLEO BRASILEIRO SA	P		1/6/2016	10/8/2018	4,190.68	957.09	3,233.59
PETROLEO BRASILEIRO SA	P		1/6/2016	5/10/2018	3,802.87	829.48	2,973.39
PETROLEO BRASILEIRO SA	P		1/6/2016	4/12/2018	3,181.29	788.01	2,393.28
POSCO SPON ADR	P		2/26/2014	1/4/2018	3,863.81	3,033.30	830.51
POSCO SPON ADR	P		6/8/2015	1/4/2018	257.59	153.23	104.36
REPSOL SA SPON ADR	P		11/28/2014	9/19/2018	3,901.90	4,379.64	(477.74)
REPSOL SA SPON ADR	P		11/28/2014	1/25/2018	4,114.75	4,596.18	(481.43)
SANOFI SPON ADR	P		2/28/2007	12/13/2018	3,487.28	3,328.28	159.00
SCHNEIDER ELEC SE	P		8/21/2015	5/25/2018	3,191.37	2,217.03	974.34
SCHNEIDER ELEC SE	P		8/21/2015	4/19/2018	4,160.15	2,920.71	1,239.44
SWATCH GROUP AG ADR	P		6/15/2015	4/12/2018	3,629.81	3,134.29	495.52
SWATCH GROUP AG ADR	P		6/15/2015	5/3/2018	4,989.77	4,119.91	869.86
SWATCH GROUP AG ADR	P		7/31/2015	5/3/2018	1,241.47	1,122.69	118.78
SWATCH GROUP AG ADR	P		7/31/2015	6/4/2018	4,010.82	3,519.20	491.62
SWATCH GROUP AG ADR	P		5/18/2016	6/4/2018	4,429.13	2,790.00	1,639.13
TAKEDA PHARMACEUTICAL CO	P		4/27/2016	1/4/2018	230.16	194.67	35.49
TAKEDA PHARMACEUTICAL CO	P		4/28/2016	1/4/2018	287.69	242.49	45.20
TAKEDA PHARMACEUTICAL CO	P		6/1/2016	1/4/2018	2,416.64	1,800.41	616.23
TESCO PLC SPONS ADR	P		11/8/2013	4/12/2018	4,327.30	7,757.02	(3,429.72)
ALLIANZ SE ADR	P		7/28/2015	3/27/2018	1,015.48	746.83	268.65
BP PLC SPON ADR	P		2/9/2006	12/11/2018	826.64	1,429.47	(602.83)
CANON INC ADR JAPAN SPON	P		2/9/2006	10/16/2018	876.66	1,131.86	(255.20)
CANON INC ADR JAPAN SPON	P		2/9/2006	7/24/2018	981.98	1,253.14	(271.16)
CANON INC ADR JAPAN SPON	P		2/9/2006	6/4/2018	990.87	1,172.29	(181.42)
CANON INC ADR JAPAN SPON	P		10/11/2012	10/19/2018	503.70	497.62	6.08

PART IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME
STATEMENT A
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THE PEIRCE FAMILY FOUNDATION 2018

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	<u>P-PURCHASE</u>	<u>D - DONATION</u>					
CANON INC ADR JAPAN SPON	P		10/11/2012	10/16/2018	125.24	124.40	0.84
IBERDROLA SA SPON ADR	P		7/16/2009	11/12/2018	206.39	222.98	(16.59)
IBERDROLA SA SPON ADR	P		9/10/2009	11/12/2018	442.27	561.22	(118.95)
IBERDROLA SA SPON ADR	P		3/12/2010	11/12/2018	501.23	588.97	(87.74)
KONINKLIJKE AHOLD	P		11/4/2010	6/25/2018	249.86	170.10	79.76
KONINKLIJKE AHOLD	P		11/17/2010	6/25/2018	720.96	470.79	250.17
KONINKLIJKE AHOLD	P		11/17/2010	11/12/2018	439.99	268.04	171.95
KONINKLIJKE AHOLD	P		1/7/2011	11/12/2018	727.56	419.32	308.24
KONINKLIJKE AHOLD	P		1/7/2011	12/27/2018	543.02	317.79	225.23
KONINKLIJKE AHOLD	P		1/28/2011	12/27/2018	356.85	221.40	135.45
NOVARTIS AG SPON ADR	P		6/6/2007	3/8/2018	492.94	337.07	155.87
NOVARTIS AG SPON ADR	P		6/18/2007	3/8/2018	575.09	390.53	184.56
ROYAL DUTCH SHELL PLC	P		6/27/2016	3/9/2018	6.88	5.36	1.52
ROYAL DUTCH SHELL PLC	P		9/19/2016	3/9/2018	119.19	94.94	24.25
ROYAL DUTCH SHELL PLC	P		1/21/2016	1/25/2018	964.80	485.40	479.40
ROYAL DUTCH SHELL PLC	P		2/2/2016	1/25/2018	148.43	82.94	65.49
RWE AG ADR	P		2/13/2015	12/18/2018	43.56	54.16	(10.60)
RWE AG ADR	P		4/28/2015	12/18/2018	980.03	1,140.62	(160.59)
RWE AG ADR	P		6/4/2015	12/18/2018	718.69	776.74	(58.05)
SANOFI SPON ADR	P		2/11/2010	11/1/2018	270.12	216.06	54.06
SANOFI SPON ADR	P		2/26/2010	11/1/2018	675.30	546.76	128.54
SANOFI SPON ADR	P		4/16/2010	11/12/2018	896.64	735.12	161.52
SANOFI SPON ADR	P		4/30/2010	11/12/2018	44.83	34.31	10.52
SAP SE SPON ADR	P		10/16/2013	5/7/2018	571.58	363.38	208.20
SAP SE SPON ADR	P		3/12/2014	5/7/2018	571.58	383.91	187.67
SAP SE SPON ADR	P		3/12/2014	5/29/2018	771.73	537.48	234.25
SAP SE SPON ADR	P		6/12/2014	5/29/2018	110.25	75.25	35.00
SAP SE SPON ADR	P		6/12/2014	7/9/2018	119.07	75.25	43.82
SAP SE SPON ADR	P		6/12/2014	6/6/2018	1,049.00	677.20	371.80
SAP SE SPON ADR	P		10/8/2014	7/9/2018	1,071.59	614.44	457.15
SAP SE SPON ADR	P		10/8/2014	8/2/2018	576.31	341.35	234.96
SAP SE SPON ADR	P		3/12/2015	8/15/2018	1,015.27	611.00	404.27
SAP SE SPON ADR	P		3/12/2015	8/2/2018	345.79	203.67	142.12
TELEFONICA S A SPON ADR	P		2/9/2006	12/4/2018	1,074.25	1,819.78	(745.53)
TESCO PLC SPONS ADR	P		11/3/2010	3/9/2018	306.98	726.00	(419.02)
TESCO PLC SPONS ADR	P		11/19/2010	3/9/2018	306.99	717.79	(410.80)
TESCO PLC SPONS ADR	P		1/13/2011	3/9/2018	298.21	665.54	(367.33)
TESCO PLC SPONS ADR	P		1/26/2011	3/9/2018	105.25	231.81	(126.56)
TESCO PLC SPONS ADR	P		1/26/2011	5/31/2018	265.96	521.58	(255.62)
TESCO PLC SPONS ADR	P		2/3/2011	5/31/2018	354.61	713.81	(359.20)
TESCO PLC SPONS ADR	P		3/1/2011	5/31/2018	344.76	698.29	(353.53)
TESCO PLC SPONS ADR	P		4/11/2011	5/31/2018	68.95	136.63	(67.68)
TOKIO MARINE HOLDINGS	P		2/9/2006	5/29/2018	1,010.11	764.81	245.30
TOKIO MARINE HOLDINGS	P		2/9/2006	5/10/2018	953.69	728.39	225.30
UNTD OVERSEAS BK LTD	P		10/4/2006	3/29/2018	166.70	84.92	81.78
UNTD OVERSEAS BK LTD	P		10/4/2006	2/8/2018	1,028.99	551.95	477.04
UNTD OVERSEAS BK LTD	P		10/9/2006	3/29/2018	208.37	105.73	102.64
UNTD OVERSEAS BK LTD	P		11/13/2008	3/29/2018	666.78	256.85	409.93
ALPHABET INC CL C	P		1/26/2015	10/18/2018	1,101.01	534.28	566.73

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	P-PURCHASE	D - DONATION				
ALPHABET INC CL C		P	1/26/2015	7/12/2018 10,643.36	4,808.56	5,834.80
ALPHABET INC CL C		P	1/26/2015	1/9/2018 2,209.01	1,068.56	1,140.45
CONSUMERS STAPLES SELECT		P	9/16/2013	7/12/2018 1,308.51	1,025.94	282.57
CONSUMERS STAPLES SELECT		P	1/15/2014	7/12/2018 17,481.70	14,160.53	3,321.17
CONSUMERS STAPLES SELECT		P	8/4/2014	7/12/2018 5,234.04	4,362.69	871.35
ENERGY SELECT SECTOR		P	7/20/2016	7/12/2018 24,793.54	22,503.81	2,289.73
ENERGY SELECT SECTOR		P	7/20/2016	1/9/2018 4,435.23	4,060.32	374.91
FINANCIAL SELECT SECTOR		P	9/16/2013	7/12/2018 81.22	52.35	28.87
FINANCIAL SELECT SECTOR		P	9/16/2013	1/9/2018 2,029.28	1,238.87	790.41
FINANCIAL SELECT SECTOR		P	4/24/2014	7/12/2018 1,461.88	1,029.30	432.58
FINANCIAL SELECT SECTOR		P	6/12/2014	7/12/2018 8,798.39	6,383.36	2,415.03
FINANCIAL SELECT SECTOR		P	8/4/2014	7/12/2018 2,003.32	1,437.16	566.16
FINANCIAL SELECT SECTOR		P	1/26/2015	7/12/2018 4,033.72	3,114.28	919.44
FINANCIAL SELECT SECTOR		P	1/26/2016	7/12/2018 4,845.88	3,251.76	1,594.12
FINANCIAL SELECT SECTOR		P	3/16/2016	7/12/2018 8,338.16	5,978.62	2,359.54
INVESCO S&P SMALLCAP		P	4/24/2014	7/12/2018 17,964.68	9,215.99	8,748.69
ISHARES CORE S&P TOTAL		P	7/20/2016	7/12/2018 10,617.76	8,157.60	2,460.16
ISHARES CORE S&P TOTAL		P	7/20/2016	1/9/2018 376.53	296.64	79.89
ISHARES CORE S&P TOTAL		P		1/9/2017 7/12/2018 643.50	520.00	123.50
ISHARES CORE S&P TOTAL		P		1/9/2017 10/18/2018 1,466.42	1,196.00	270.42
ISHARES CURRENCY HEDGED		P	12/7/2015	7/12/2018 2,276.44	2,040.07	236.37
ISHARES CURRENCY HEDGED		P	4/27/2016	7/12/2018 9,495.17	8,049.76	1,445.41
ISHARES CURRENCY HEDGED		P	7/20/2016	7/12/2018 4,942.28	3,966.35	975.93
ISHARES MSCI EMERGING		P	10/28/2015	7/12/2018 8,845.49	7,072.02	1,773.47
ISHARES MSCI EMERGING		P	10/28/2015	1/9/2018 1,962.08	1,400.40	561.68
ISHARES U.S TECHNOLOGY		P	9/11/2014	7/12/2018 33,283.96	18,278.59	15,005.37
ISHARES U S TECHNOLOGY		P	9/11/2014	1/9/2018 6,282.82	3,799.48	2,483.34
ISHARES U S TECHNOLOGY		P	7/28/2015	7/12/2018 29,918.17	17,063.98	12,854.19
ISHARES U.S TECHNOLOGY		P	1/26/2016	7/12/2018 560.97	295.18	265.79
ISHARES U S TECHNOLOGY		P	1/26/2016	10/18/2018 13,682.54	7,379.62	6,302.92
MOSAIC CO		P	10/21/2016	10/18/2018 4,595.85	3,376.31	1,219.54
MOSAIC CO		P	10/21/2016	7/12/2018 7,596.46	6,534.01	1,062.45
MOSAIC CO		P	10/21/2016	1/9/2018 781.03	728.70	52.33
NOVO NORDISK ADR DENMARK		P	4/25/2017	7/12/2018 4,536.30	3,376.97	1,159.33
ORACLE CORP		P	9/26/2017	10/18/2018 95.65	96.03	(0.38)
REAL ESTATE SELECT SECT		P	9/19/2016	10/18/2018 126.67	130.20	(3.53)
REAL ESTATE SELECT SECT		P	9/19/2016	7/12/2018 1,166.01	1,147.57	18.44
REAL ESTATE SELECT SECT		P	9/19/2016	7/12/2018 9,503.14	9,352.79	150.35
REAL ESTATE SELECT SECT		P	9/19/2016	7/12/2018 476.51	468.98	7.53
SPDR GOLD SHARES ETF		P	3/15/2017	10/18/2018 1,739.01	1,727.37	11.64
SPDR GOLD SHARES ETF		P	3/15/2017	7/12/2018 4,487.40	4,380.50	106.90
SPDR S&P HEALTH CARE		P	1/9/2017	7/12/2018 6,969.36	5,332.00	1,637.36
SPDR S&P HEALTH CARE		P	3/22/2017	10/18/2018 3,330.57	2,537.89	792.68
SPDR S&P HEALTH CARE		P	3/22/2017	7/12/2018 143.70	112.79	30.91
SPDR S&P HEALTH CARE		P	1/9/2017	10/18/2018 2,562.35	1,574.85	987.50
SPDR S&P HEALTH CARE		P	1/9/2017	7/12/2018 7,519.27	4,724.56	2,794.71
SPDR S&P HEALTH CARE		P	3/22/2017	10/18/2018 1,405.16	937.35	467.81
SPDR S&P REGL BANKING		P	1/15/2014	7/12/2018 16,589.93	10,870.20	5,719.73
SPDR S&P TELECOM ETF		P	7/21/2017	10/18/2018 217.10	216.81	0.29

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	P-PURCHASE	D - DONATION				
UTILITIES SECTOR SPDR	P	7/6/2017	10/18/2018	1,237.61	1,181.69	55.92
UTILITIES SECTOR SPDR	P	7/6/2017	7/12/2018	6,291.77	6,165.34	126.43
VANGUARD CONSUMER	P	8/7/2013	1/9/2018	3,534.46	2,128.28	1,406.18
VANGUARD CONSUMER	P	8/7/2013	7/12/2018	12,679.22	7,062.02	5,617.20
VANGUARD CONSUMER	P	1/15/2014	7/12/2018	34,216.52	20,944.49	13,272.03
VANGUARD CONSUMER	P	1/15/2014	10/18/2018	3,862.61	2,445.30	1,417.31
VANGUARD CONSUMER	P	4/24/2014	10/18/2018	2,519.10	1,573.65	945.45
VANGUARD HEALTH CARE ETF	P	1/26/2016	7/12/2018	34,977.82	25,780.40	9,197.42
VANGUARD HEALTH CARE ETF	P	4/27/2016	10/18/2018	7,710.00	5,717.91	1,992.09
VANGUARD HEALTH CARE ETF	P	4/27/2016	7/12/2018	5,329.95	4,158.48	1,171.47
VANGUARD INDUSTRIALS ETF	P	1/26/2016	7/12/2018	38,514.60	25,593.96	12,920.64
VIACOM INC NEW CL B	P	10/13/2017	10/18/2018	2,379.48	1,779.42	600.06
ABAXIS INC *MERGER	P	3/5/2009	7/13/2018	2,082.67	414.80	1,667.87
ABAXIS INC *MERGER	P	7/7/2009	7/13/2018	10,996.52	2,557.82	8,438.70
ABAXIS INC *MERGER	P	4/11/2016	7/13/2018	3,165.66	1,681.10	1,484.56
ABAXIS INC *MERGER	P	4/15/2016	7/13/2018	17,827.68	9,670.00	8,157.68
APTARGROUP INC	P	8/19/2009	7/13/2018	2,390.65	880.44	1,510.21
APTARGROUP INC	P	2/3/2012	7/13/2018	8,701.98	4,869.45	3,832.53
ARTISAN PARTNERS ASSET	P	9/25/2014	7/13/2018	614.99	893.48	(278.49)
ARTISAN PARTNERS ASSET	P	10/28/2014	7/13/2018	8,025.67	11,055.85	(3,030.18)
ARTISAN PARTNERS ASSET	P	2/2/2015	7/13/2018	2,244.72	3,448.03	(1,203.31)
ARTISAN PARTNERS ASSET	P	2/2/2015	7/13/2018	799.50	1,109.45	(309.95)
ARTISAN PARTNERS ASSET	P	1/6/2016	7/13/2018	3,351.72	3,279.60	72.12
ASPEN TECHNOLOGY INC DEL	P	1/12/2015	7/13/2018	14,624.93	5,127.00	9,497.93
ASPEN TECHNOLOGY INC DEL	P	1/23/2015	7/13/2018	22,327.39	7,440.21	14,887.18
AUTOHOME INC SPON ADR	P	7/6/2015	3/13/2018	3,474.78	1,883.84	1,590.94
AUTOHOME INC SPON ADR	P	7/6/2015	3/26/2018	428.19	235.48	192.71
AUTOHOME INC SPON ADR	P	7/6/2015	3/15/2018	5,649.23	3,061.24	2,587.99
AUTOHOME INC SPON ADR	P	7/6/2015	3/14/2018	2,438.67	1,318.69	1,119.98
AUTOHOME INC SPON ADR	P	8/5/2015	3/26/2018	2,312.24	998.19	1,314.05
AUTOHOME INC SPON ADR	P	8/5/2015	7/13/2018	309.86	110.91	198.95
AUTOHOME INC SPON ADR	P	8/5/2015	7/13/2018	6,403.82	2,292.14	4,111.68
AUTOHOME INC SPON ADR	P	8/5/2015	5/7/2018	5,718.92	2,181.24	3,537.68
AUTOHOME INC SPON ADR	P	10/1/2015	7/13/2018	14,356.94	4,471.88	9,885.06
AUTOHOME INC SPON ADR	P	2/3/2016	7/13/2018	34,188.11	7,933.28	26,254.83
AUTOHOME INC SPON ADR	P	12/7/2016	7/13/2018	16,112.83	4,355.83	11,757.00
CDW CORP	P	6/13/2014	7/13/2018	25,278.69	8,991.69	16,287.00
CDW CORP	P	10/14/2014	7/13/2018	19,880.19	6,625.25	13,254.94
COPART INC	P	12/15/2010	7/13/2018	33,611.19	5,271.18	28,340.01
COPART INC	P	6/24/2013	7/13/2018	16,923.94	4,346.59	12,577.35
CORE LABORATORIES N V	P	1/28/2015	7/13/2018	4,740.32	4,081.69	658.63
CORE LABORATORIES N V	P	7/21/2015	7/13/2018	5,451.36	4,807.17	644.19
DONALDSON CO INC	P	2/2/2016	7/13/2018	12,586.62	7,623.11	4,963.51
DRIL-QUIP INC	P	4/29/2015	7/13/2018	2,814.05	3,846.24	(1,032.19)
DRIL-QUIP INC	P	5/4/2015	7/13/2018	5,462.56	7,922.70	(2,460.14)
DRIL-QUIP INC	P	8/10/2015	7/13/2018	4,579.72	5,063.64	(483.92)
DRIL-QUIP INC	P	5/3/2016	7/13/2018	3,752.06	5,430.77	(1,678.71)
FACTSET RESH SYSTEMS INC	P	6/29/2012	7/13/2018	12,643.98	5,738.79	6,905.19
FACTSET RESH SYSTEMS INC	P	12/20/2016	7/13/2018	9,992.83	7,854.85	2,137.98

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	<u>P-PURCHASE</u>	<u>D - DONATION</u>					
FOX FACTORY HLDG CORP	P		1/3/2017	5/1/2018	638 15	477 28	160 87
FOX FACTORY HLDG CORP	P		1/3/2017	4/27/2018	136 41	106 06	30 35
FOX FACTORY HLDG CORP	P		1/3/2017	4/26/2018	204 59	159 09	45 50
FOX FACTORY HLDG CORP	P		1/3/2017	4/25/2018	446 47	344 70	101 77
FOX FACTORY HLDG CORP	P		1/3/2017	4/24/2018	140 26	106 06	34 20
FOX FACTORY HLDG CORP	P		1/3/2017	4/23/2018	6,176 44	4,666 69	1,509 75
FOX FACTORY HLDG CORP	P		1/3/2017	4/20/2018	385 21	291 67	93 54
FOX FACTORY HLDG CORP	P		1/3/2017	4/19/2018	596 42	450 76	145 66
FOX FACTORY HLDG CORP	P		1/3/2017	4/18/2018	750 52	556 82	193 70
FOX FACTORY HLDG CORP	P		1/3/2017	4/17/2018	775 39	583 34	192 05
FOX FACTORY HLDG CORP	P		1/3/2017	4/16/2018	388 57	291 66	96 91
FOX FACTORY HLDG CORP	P		1/3/2017	4/13/2018	599 53	450 76	148 77
FOX FACTORY HLDG CORP	P		1/3/2017	4/12/2018	600 46	450 76	149 70
FOX FACTORY HLDG CORP	P		1/3/2017	4/11/2018	524 09	397 73	126 36
FOX FACTORY HLDG CORP	P		1/3/2017	4/10/2018	525.58	397 73	127 85
FOX FACTORY HLDG CORP	P		1/3/2017	4/9/2018	631 50	477 28	154 22
FOX FACTORY HLDG CORP	P		1/3/2017	1/4/2018	353 46	238 63	114 83
FOX FACTORY HLDG CORP	P		3/8/2017	5/1/2018	3,899 81	2,970 22	929 59
FOX FACTORY HLDG CORP	P		3/8/2017	5/3/2018	525 50	405 03	120 47
FOX FACTORY HLDG CORP	P		3/8/2017	5/2/2018	719 53	540 04	179 49
GRACO INC	P		1/16/2015	7/13/2018	13,049 44	7,084 29	5,965 15
GRACO INC	P		5/4/2015	7/13/2018	13,188 26	6,920 40	6,267 86
HENRY JACK & ASSOC INC	P		3/29/2010	7/13/2018	18,619 44	3,328 94	15,290 50
HFF INC **MERGER	P		10/21/2015	7/13/2018	5,836 12	6,052 71	(216 59)
HFF INC **MERGER	P		1/27/2016	7/13/2018	9,047 71	7,164 32	1,883 39
MANHATTAN ASSOC INC	P		6/1/2017	7/13/2018	101 28	93 90	7 38
MANHATTAN ASSOC INC	P		6/5/2017	7/13/2018	506 42	471 49	34 93
MANHATTAN ASSOC INC	P		6/6/2017	7/13/2018	405 13	374 50	30 63
MANHATTAN ASSOC INC	P		6/6/2017	7/13/2018	810 26	751 01	59 25
MANHATTAN ASSOC INC	P		6/7/2017	7/13/2018	2,430 78	2,207 83	222 95
MANHATTAN ASSOC INC	P		6/8/2017	7/13/2018	2,430 79	2,204 82	225 97
MANHATTAN ASSOC INC	P		6/9/2017	7/13/2018	2,683 99	2,461 90	222 09
MARKETAXESS HOLDINGS INC	P		8/26/2014	7/13/2018	22,332 65	6,450 00	15,882 65
OLD DOMINION FREIGHT	P		10/11/2016	7/13/2018	19,847 69	9,454 00	10,393 69
OLD DOMINION FREIGHT	P		10/19/2016	7/13/2018	20,892 31	9,829 22	11,063 09
POOL CORP	P		2/18/2010	7/13/2018	14,900 72	1,935 52	12,965 20
PRICESMART INC	P		5/28/2015	7/13/2018	13,003 39	13,395 00	(391 61)
PRIMERICA INC	P		5/15/2014	7/13/2018	20,062 89	8,356 14	11,706 75
PRIMERICA INC	P		9/29/2014	7/13/2018	8,997 27	4,234 06	4,763 21
PRIMERICA INC	P		4/10/2015	7/13/2018	13,237 37	6,137.41	7,099 96
RBC BEARINGS INC	P		12/3/2008	7/13/2018	7,771 13	1,227 04	6,544 09
RBC BEARINGS INC	P		8/19/2009	7/13/2018	13,800 45	2,188 24	11,612 21
RLI CORP	P		5/2/2011	7/13/2018	2,112 93	913.70	1,199 23
RLI CORP	P		10/7/2014	7/13/2018	7,088 55	4,607 28	2,481 27
TELEDYNE TECHNOLOGIES	P		4/24/2015	7/13/2018	5,366 24	2,824.38	2,541 86
TELEDYNE TECHNOLOGIES	P		5/14/2015	7/13/2018	11,970 85	6,067 37	5,903.48
TELEDYNE TECHNOLOGIES	P		6/12/2015	7/13/2018	11,145 27	5,744 13	5,401 14
TELEDYNE TECHNOLOGIES	P		10/6/2015	7/13/2018	13,622 00	5,725 96	7,896 04
TORO CO	P		7/6/2012	7/13/2018	1,777 39	550 53	1,226 86

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TORO CO	P		9/29/2014	7/13/2018	9,806.27	4,771.26	5,035.01
WABCO HOLDINGS INC	P		8/26/2016	7/13/2018	16,126.81	14,309.86	1,816.95
WABCO HOLDINGS INC	P		12/6/2016	7/13/2018	3,851.18	3,469.76	381.42
WABCO HOLDINGS INC	P		12/21/2016	7/13/2018	5,415.72	4,935.20	480.52
ADOBE INC (DELAWARE)	P		6/9/2016	7/23/2018	2,852.08	1,082.33	1,769.75
ADOBE INC (DELAWARE)	P		6/9/2016	2/12/2018	3,828.40	1,967.87	1,860.53
ALPHABET INC CL A	P		6/9/2016	9/17/2018	2,337.93	1,483.42	854.51
AMERICAN TOWER CORP REIT	P		3/16/2017	9/17/2018	4,266.19	3,338.44	927.75
AMERISOURCEBERGEN CORP	P		12/20/2016	4/17/2018	4,276.18	3,749.00	527.18
COLGATE PALMOLIVE CO	P		6/9/2016	5/14/2018	2,477.58	2,880.27	(402.69)
COLGATE PALMOLIVE CO	P		6/9/2016	11/12/2018	2,219.72	2,592.24	(372.52)
COLGATE PALMOLIVE CO	P		9/12/2016	11/12/2018	184.97	216.84	(31.87)
COLGATE PALMOLIVE CO	P		12/20/2016	11/12/2018	616.59	661.06	(44.47)
COLGATE PALMOLIVE CO	P		9/18/2017	11/12/2018	431.61	505.96	(74.35)
FACEBOOK INC CL A	P		6/9/2016	5/14/2018	4,855.39	3,081.62	1,773.77
GARRETT MOTION INC	P		6/9/2016	10/3/2018	25.22	18.67	6.55
GARRETT MOTION INC	P		6/9/2016	10/1/2018	13.82	9.96	3.86
GARRETT MOTION INC	P		9/12/2016	10/3/2018	5.05	3.63	1.42
GARRETT MOTION INC	P		3/16/2017	10/3/2018	1.68	1.36	0.32
HONEYWELL INTL INC	P		6/9/2016	2/12/2018	3,583.38	2,773.38	810.00
INVESCO LTD	P		6/9/2016	6/18/2018	3,046.55	3,294.31	(247.76)
INVESCO LTD	P		6/13/2016	6/18/2018	80.18	84.14	(3.96)
INVESCO LTD	P		12/20/2016	6/18/2018	80.17	95.37	(15.20)
INVESCO LTD	P		3/16/2017	6/18/2018	347.41	424.32	(76.91)
INVESCO LTD	P		5/17/2017	6/18/2018	374.14	432.04	(57.90)
O REILLY AUTOMOTIVE INC	P		6/9/2016	9/17/2018	2,688.62	2,105.28	583.34
PARKER HANNIFIN CORP	P		9/18/2017	10/15/2018	2,458.10	2,595.65	(137.55)
RED HAT INC **CASH	P		6/9/2016	5/14/2018	3,955.59	1,887.61	2,067.98
RESIDEO TECHNOLOGIES INC	P		6/9/2016	10/29/2018	16.90	13.34	3.56
RESIDEO TECHNOLOGIES INC	P		6/9/2016	10/30/2018	67.80	63.38	4.42
RESIDEO TECHNOLOGIES INC	P		9/12/2016	10/30/2018	10.71	9.72	0.99
RESIDEO TECHNOLOGIES INC	P		3/16/2017	10/30/2018	3.57	3.64	(0.07)
ROCKWELL AUTOMATION INC	P		6/9/2016	7/23/2018	2,352.46	1,659.84	692.62
STARBUCKS CORP	P		6/9/2016	7/16/2018	3,814.16	4,161.56	(347.40)
STARBUCKS CORP	P		9/12/2016	7/16/2018	254.28	271.83	(17.55)
STARBUCKS CORP	P		3/16/2017	7/16/2018	864.54	932.62	(68.08)
VISA INC CL A	P		9/12/2016	10/15/2018	2,351.89	1,401.42	950.47
VISA INC CL A	P		9/12/2016	7/23/2018	2,800.42	1,648.74	1,151.68

3,151,187.16 2,457,433.77 693,753.39

PART IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME
STATEMENT B
SHORT-TERM CAPITAL GAINS
THE PEIRCE FAMILY FOUNDATION 2018

(A) LIST KIND OF PROPERTY SOLD	(B) HOW ACQUIRED		(D) DATE SOLD	(E) GROSS SELLING PRICE	(G) COST OR OTHER BASIS	(H) GAIN OR LOSS
	P-PURCHASE	D - DONATION				
AMERISOURCEBERGEN CORP	P		5/17/2017	4/17/2018 181 96	172 66	9 30
AMERISOURCEBERGEN CORP	P		9/18/2017	4/17/2018 727 86	648 87	78 99
ASTELLAS PHARMA INC ADR	P		6/6/2017	6/1/2018 1,489 25	1,192 13	297 12
ASTELLAS PHARMA INC ADR	P		7/10/2017	7/10/2018 2,606 50	1,995 21	611.29
COLGATE PALMOLIVE CO	P		12/18/2017	11/12/2018 1,849 76	2,223 72	(373 96)
COLGATE PALMOLIVE CO	P		7/23/2018	11/12/2018 2,589 67	2,767 82	(178 15)
DOUBLELINE INCOME	P		7/31/2017	7/30/2018 700 78	744 60	(43 82)
DOUBLELINE INCOME	P		8/31/2017	7/30/2018 720 80	752 62	(31 82)
DOUBLELINE INCOME	P		9/29/2017	7/30/2018 720 80	765 55	(44 75)
DOUBLELINE INCOME	P		10/31/2017	7/30/2018 720 80	753 63	(32 83)
DOUBLELINE INCOME	P		11/30/2017	7/30/2018 760 84	763 32	(2 48)
DOUBLELINE INCOME	P		12/29/2017	7/30/2018 760 85	763 00	(2 15)
DOUBLELINE INCOME	P		1/31/2018	7/30/2018 780 87	788 60	(7 73)
DOUBLELINE INCOME	P		2/28/2018	7/30/2018 800 89	793 82	7.07
DOUBLELINE INCOME	P		3/29/2018	7/30/2018 780 86	784 96	(4 10)
DOUBLELINE INCOME	P		4/30/2018	7/30/2018 780 87	788 22	(7 35)
DOUBLELINE INCOME	P		5/31/2018	7/30/2018 800 89	800 81	0.08
DOUBLELINE INCOME	P		6/29/2018	7/30/2018 800 89	802 66	(1.77)
DREYFUS INTERNATIONAL	P		12/28/2017	12/11/2018 8,589 68	9,334 83	(745 15)
DREYFUS INTERNATIONAL	P		5/1/2018	12/11/2018 1,139 49	1,253 91	(114 42)
DREYFUS INTERNATIONAL	P		8/1/2018	12/11/2018 1,084 58	1,144 58	(60 00)
DREYFUS INTERNATIONAL	P		11/1/2018	12/11/2018 1,432 93	1,455 45	(22 52)
DRIL-QUIP INC	P		9/11/2017	7/13/2018 1,544 97	1,147 67	397 30
DRIL-QUIP INC	P		9/12/2017	7/13/2018 220.70	167 30	53 40
DRIL-QUIP INC	P		9/27/2017	7/13/2018 8,497 32	6,820 88	1,676.44
FOX FACTORY HLDG CORP	P		1/3/2017	1/3/2018 427 42	291 67	135 75
FOX FACTORY HLDG CORP	P		1/3/2017	1/2/2018 232 55	159 09	73 46
GARRETT MOTION INC	P		12/18/2017	10/3/2018 52 12	51 75	0 37
GENL ELECTRIC CO	P		10/31/2017	1/9/2018 14,136 22	15,527 94	(1,391 72)
HFF INC **MERGER.	P		8/3/2017	7/13/2018 172 67	184 83	(12 16)
HFF INC **MERGER	P		8/4/2017	7/13/2018 34 53	37 49	(2 96)
HFF INC **MERGER:	P		8/10/2017	7/13/2018 552 53	596 16	(43 63)
HFF INC **MERGER:	P		8/11/2017	7/13/2018 552 54	590 88	(38 34)
HFF INC **MERGER.	P		8/15/2017	7/13/2018 448 93	480 58	(31 65)
HFF INC **MERGER	P		8/17/2017	7/13/2018 1,070 53	1,127 66	(57.13)
HFF INC **MERGER	P		8/18/2017	7/13/2018 552.53	576 99	(24 46)
HFF INC **MERGER	P		8/21/2017	7/13/2018 69 07	71 95	(2 88)
HFF INC **MERGER	P		8/25/2017	7/13/2018 483 46	516 82	(33.36)
HFF INC **MERGER	P		8/28/2017	7/13/2018 103 60	110 98	(7 38)
HFF INC **MERGER.	P		9/1/2017	7/13/2018 69 07	76 40	(7 33)
HFF INC **MERGER:	P		9/6/2017	7/13/2018 1,554.00	1,707 65	(153 65)
HFF INC **MERGER	P		9/8/2017	7/13/2018 1,105 06	1,198 68	(93 62)
INVESCO LTD	P		11/13/2017	7/12/2018 6,036.56	8,001.08	(1,964 52)
ISHARES 7-10 YEAR TREAS	P		7/18/2018	12/17/2018 63,167 56	62,841 24	326 32
ISHARES CORE S&P	P		7/19/2018	8/29/2018 9,723 34	9,396 85	326 49
ISHARES US TREASURY BOND	P		7/18/2018	9/21/2018 60,585 34	61,279 69	(694 35)
JOHNSON & JOHNSON COM	P		9/26/2017	7/12/2018 8,685 53	8,954 91	(269 38)
JOHNSON & JOHNSON COM	P		9/26/2017	1/9/2018 436 07	395 07	41 00
McVean Trading Futures	P		12/28/2019	12/31/2018 337 50	408 60	(71 10)

PART IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME
STATEMENT B
SHORT-TERM CAPITAL GAINS
THE PEIRCE FAMILY FOUNDATION 2018

(A) LIST KIND OF PROPERTY SOLD	(B) HOW ACQUIRED		(C) DATE ACQUIRED	(D) DATE SOLD	(E) GROSS SELLING PRICE	(G) COST OR OTHER BASIS	(H) GAIN OR LOSS
	P-PURCHASE	D - DONATION					
MOELIS & CO CL A	P		3/1/2018	7/13/2018	8,994.48	7,706.00	1,288.48
MOELIS & CO CL A	P		3/2/2018	7/13/2018	9,527.06	8,061.47	1,465.59
MOELIS & CO CL A	P		3/5/2018	7/13/2018	7,160.08	6,187.45	972.63
MOELIS & CO CL A	P		3/7/2018	7/13/2018	710.09	619.59	90.50
MONDELEZ INTL INC	P		9/26/2017	7/12/2018	7,293.57	7,002.17	291.40
NOVO NORDISK ADR DENMARK	P		4/25/2017	1/9/2018	2,630.02	1,781.27	848.75
ORACLE CORP	P		9/26/2017	7/12/2018	8,466.07	8,450.64	15.43
PIMCO ENHANCED SHORT MAT	P		8/29/2018	11/9/2018	36,398.61	36,481.58	(82.97)
POOL CORP	P		10/17/2017	7/13/2018	13,489.07	9,555.75	3,933.32
RESIDEO TECHNOLOGIES INC	P		12/18/2017	10/30/2018	110.62	138.66	(28.04)
RIGHTMOVE PLC ADR	P		12/13/2017	7/13/2018	33,485.77	29,085.96	4,399.81
RIGHTMOVE PLC ADR	P		3/28/2018	7/13/2018	1,040.04	946.20	93.84
RIGHTMOVE PLC ADR	P		3/29/2018	7/13/2018	2,506.31	2,273.47	232.84
RIGHTMOVE PLC ADR	P		4/3/2018	7/13/2018	1,653.83	1,502.88	150.95
RIGHTMOVE PLC ADR	P		4/4/2018	7/13/2018	2,438.12	2,211.81	226.31
SCHLUMBERGER LTD	P		9/11/2017	7/12/2018	4,451.71	4,346.11	105.60
SCHLUMBERGER LTD	P		9/11/2017	1/9/2018	523.20	460.95	62.25
SPDR S&P TELECOM ETF	P		7/21/2017	7/12/2018	5,343.17	5,131.17	212.00
STARBUCKS CORP	P		9/18/2017	7/16/2018	813.69	875.20	(61.51)
TORO CO	P		3/23/2018	7/13/2018	3,738.64	3,673.18	65.46
TORO CO	P		3/26/2018	7/13/2018	2,574.15	2,537.30	36.85
US TSY NOTE 02 000 %	P		9/5/2017	7/23/2018	23,433.75	24,335.49	(901.74)
VANECK VECTORS OIL	P		9/11/2017	7/12/2018	4,559.18	4,069.20	489.98
VANECK VECTORS OIL	P		9/11/2017	1/9/2018	1,147.58	958.83	188.75
VANGUARD TOTAL WORLD STK	P		7/19/2018	12/17/2018	16,834.40	18,941.40	(2,107.00)
VANGUARD TOTAL WORLD STK	P		7/19/2018	7/24/2018	19,374.13	19,315.74	58.39
VIACOM INC NEW CL B	P		10/13/2017	7/12/2018	8,888.76	7,781.84	1,106.92
WABCO HOLDINGS INC	P		4/23/2018	7/13/2018	3,249.43	3,613.12	(363.69)
WABCO HOLDINGS INC	P		4/24/2018	7/13/2018	4,452.93	5,555.53	(1,102.60)
					446,962.00	437,811.74	9,150.26

PART II BALANCE SHEET - U.S. GOVERNMENT OBLIGATIONS
STATEMENT C
THE PEIRCE FAMILY FOUNDATION 2018

<u>DESCRIPTION</u>	<u>END OF YEAR</u>	
	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>
FANNIE MAE BOND 1.8750%	155,859.46	158,176.50
FHLMC PL 3.5%	7,664.53	7,498.62
FHLMC PL 3.5%	6,508.04	6,346.64
FHLMC PL 3.5%	10,426.74	10,455.83
FHLMC PL 3.5%	15,083.74	15,214.06
FHLMC PL 3.5%	9,597.15	9,874.08
FHLMC PL 4%	4,928.70	4,764.56
FHLMC PL 4%	5,595.96	5,469.93
FHLMC PL 4.5%	17,271.46	17,984.30
FHLMC PL 4.5%	10,698.99	11,129.20
FNMA 4%	6,536.77	6,231.53
FNMA 4%	5,641.24	5,368.37
FNMA 5.5%	11,480.68	10,934.84
FNMA 6%	7,471.12	8,038.89
FNMA PL 3%	83,444.00	78,522.71
FNMA PL 3%	43,829.53	43,066.94
FNMA PL 3%	8,558.27	8,614.55
FNMA PL 3%	7,461.73	7,238.17
FNMA PL 3%	9,870.64	10,194.80
FNMA PL 3.5%	5,826.77	5,703.85
FNMA PL 3.5%	17,867.46	17,095.24
FNMA PL 3.5%	3,875.69	3,709.53
FNMA PL 3.5%	4,931.22	4,806.29
FNMA PL 3.5%	22,870.18	21,824.08
FNMA PL 3.5%	10,184.50	9,780.37
FNMA PL 3.5%	50,319.45	48,711.16
FNMA PL 3.5%	11,603.86	11,101.09
FNMA PL 3.5%	64,331.42	61,923.08
FNMA PL 3.5%	8,711.52	8,518.47
FNMA PL 3.5%	7,880.72	7,605.16
FNMA PL 3.5%	57,207.44	55,841.05
FNMA PL 3.5%	10,312.58	10,032.70
FNMA PL 4%	6,840.65	6,520.80
FNMA PL 4%	3,146.03	3,010.89
FNMA PL 4%	3,522.87	3,355.72
FNMA PL 4%	20,197.97	19,278.39
FNMA PL 4%	27,495.15	26,208.93
FNMA PL 4%	47,921.45	45,853.19
FNMA PL 4%	7,637.12	7,315.17
FNMA PL 4%	5,679.91	5,441.89

PART II BALANCE SHEET - U.S. GOVERNMENT OBLIGATIONS
STATEMENT C
THE PEIRCE FAMILY FOUNDATION 2018

<u>DESCRIPTION</u>	<u>END OF YEAR</u>	
	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
FNMA PL 4%	14,320.41	13,844.71
FNMA PL 4%	6,119.69	5,898.23
FNMA PL 4%	9,012.02	8,747.28
FNMA PL 4%	9,100.64	9,119.30
FNMA PL 4%	7,402.39	7,379.38
FNMA PL 4%	10,515.47	10,266.47
FNMA PL 4%	9,334.50	9,519.91
FNMA PL 4%	8,914.01	8,938.74
FNMA PL 4.5%	293.71	289.09
FNMA PL 4.5%	6,611.43	6,416.18
FNMA PL 4.5%	14,280.52	13,720.55
FNMA PL 4.5%	5,279.34	5,056.00
FNMA PL 4.5%	4,278.29	4,108.76
FNMA PL 4.5%	3,169.30	2,994.33
FNMA PL 4.5%	8,109.50	7,864.20
FNMA PL 4.50%	5,793.13	5,768.94
FNMA PL 4.50%	7,749.02	7,839.94
FNMA PL 6.25%	54,347.24	52,577.17
ISHARES 1-3 TREAS BOND	48,883.69	49,084.94
ISHARES 1-3 TREAS BOND	76,235.38	76,595.92
ISHARES 20+ YEAR TREAS BOND	99,962.81	101,096.32
ISHARES 3-7 YEAR TREAS BOND	101,442.14	102,825.80
ISHARES 7-10 YEAR TREASURIES	42,985.87	43,764.00
ISHARES BONDS DEC 2019	311,705.43	308,884.00
ISHARES IBONDS DEC 2020	311,854.25	304,880.90
ISHARES IBONDS DEC 2021	280,012.95	272,953.80
ISHARES JP MORGAN USD EMERG BOND	158,322.55	152,124.24
ISHARES SHORT-TERM CREDIT	48,368.96	48,025.20
ISHARES US TREASURY BOND	134,603.91	134,983.40
SPDR BLOOMBERG BARCLAYS HIGH YIELD	96,087.54	90,390.69
US TREASURY ACCRUED INTEREST	0.00	7,143.48
US TREASURY NOTE 2.25%	175,139.46	178,864.14
US TREASURY NOTE 2.25%	175,750.63	175,166.37
US TREASURY NOTE 2.875%	112,464.31	112,787.96
US TREASURY NOTE 3.1250%	96,373.58	96,977.90
VANECK VECTORS JP MORGAN EM B	42,503.27	40,755.00
VANGUARD SHORT TERM BOND FD	<u>48,655.96</u>	<u>48,006.27</u>
	<u>3,372,276.01</u>	<u>3,334,421.08</u>

PART II BALANCE SHEET - CORPORATE STOCK
STATEMENT D
THE PEIRCE FAMILY FOUNDATION 2018

<u>DESCRIPTION</u>	<u>END OF YEAR</u>	
	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
ABB LTD SPON ADR	5,208.93	4,676.46
ACCENTURE PLC IRELAND	6,354.58	7,473.53
ADOBE SYSTEMS INC	6,854.10	10,180.80
AEGON MV ADR	17,334.66	13,768.65
ALLIANZ FIXED INCOME	900,867.10	761,601.85
ALLIANZ FIXED INCOME	774,312.74	759,937.05
ALLIANZ SE ADR	3,737.30	4,450.94
ALPHABET INC	12,231.32	20,712.20
ALPHABET INC	16,854.21	17,764.32
AMERICAN MOVIL SAB	8,125.40	8,208.00
AMERICAN TOWER	5,425.45	6,643.98
AMERIPRISE FINANCIAL	6,695.08	5,740.35
BANCO SANTANDER BRASIL	6,558.79	4,054.40
BARCLAYS PLC	35,986.79	13,526.76
BASF SE SPON ADR	7,112.02	7,317.44
BIC SA ADR	11,668.98	12,376.00
BLACKROCK INC	6,312.77	6,285.12
BLACKROCK STRATEGIC INCOME	91,609.34	87,255.05
BLACKROCK TOTAL RETURN	209,355.84	199,966.84
BP PLC	16,685.73	17,139.84
BP PLC SPON ADR	7,306.79	5,308.80
CARREFOUR SA	37,646.12	29,757.16
CEMEX SAB	21,548.78	16,334.98
CHINA MOBILE	6,374.26	5,760.00
CHINA MOBILE LTD	19,934.04	19,440.00
CK HUTCHISON HLDGS LTD	7,979.22	6,000.84
COMCAST CORP	5,440.03	5,788.50
COMPAGNIE DE SAINT-GOBAIN ADR	4,929.40	4,323.04
COMPAGNIE DE SAINT-GOBAIN ADR	21,792.62	16,830.86
CONSUMER STAPLES	56,271.84	55,248.64
CONSUMER STAPLES	49,044.61	47,580.86
CREDIT SUISSE GROUP	30,884.90	17,462.88
CRH PLC IRELAND SPON ADR	16,823.09	14,756.00
DAI NIPPON PRINTING	20,981.81	13,638.54
DAIICHI SANKYO CO	2,581.60	6,034.80
DAIMLER AG	6,507.62	5,283.33
DANAHER CORP	6,895.44	8,249.60
DEUTSCHE TELCOM	3,579.91	3,956.34
ECOLAB	5,937.56	7,220.15
EMBRAER S A SPON ADR	24,509.85	19,585.05

PART II BALANCE SHEET - CORPORATE STOCK
STATEMENT D
THE PEIRCE FAMILY FOUNDATION 2018

<u>DESCRIPTION</u>	<u>END OF YEAR</u>	
	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
ENEL CHILI SA SPON	8,406.77	7,726.95
ENEL SPA IT	5,419.89	7,053.34
ENERGY SECTOR SPDR	52,524.90	43,930.10
ENERGY SELECT SECTOR	34,714.05	29,019.10
ENGIE SPON ADR	37,160.56	25,919.20
ENI SPA IT	27,960.36	24,097.50
ENI SPA IT SPON	7,172.28	6,111.00
ESCROW LP PAR VALUE	139,024.64	2,150.00
FACEBOOK INC	7,998.35	6,816.68
FINANCIAL SECTOR SPDR	51,936.19	61,955.82
FINANCIAL SECTOR SPDR	52,495.88	59,478.54
FINANCIAL SELECT SECTOR SPDR	57,837.71	49,902.90
FIRST PAC CO LTD	15,766.33	6,891.50
FUJI FILM HOLDINGS	3,988.68	3,818.08
G4S ADR	19,929.94	14,151.50
GAZPROM PJSC LEVEL 1 ADR	8,906.48	6,665.36
GLAXO SMITHKLINE PLC	7,418.13	5,540.45
GLAXO SMITHKLINE PLC	40,612.30	33,777.64
HOME DEPOT	5,720.12	7,560.08
HONDA MOTOR	7,170.49	5,977.70
HONDA MOTOR	17,268.22	14,335.90
HONEYWELL INTL INC	7,610.29	7,662.96
HSBC HOLDINGS PLC	10,541.66	10,483.05
IBERDROLA SA	4,938.25	7,058.70
INTERCONTINENTALALEXCHANGE	3,643.88	5,122.44
INTESA SANPAOLO SPON ADR	17,148.41	15,513.52
INVESCO LTD	26,021.23	14,848.38
INVESCO S&P SMALL CAP INFO TECH	32,711.28	36,787.66
INVESCO S&P SMALL CAP INFO TECH	25,088.32	32,508.42
INVESCO S&P SMALL CAP INFO TECH	157,748.60	151,429.88
ISHARE CORE S&P SMALL CAP	112,153.09	89,353.48
ISHARES BROAD USD INV GRADE	491,937.37	484,174.80
ISHARES CORE MSCI EAFE	199,771.73	180,125.00
ISHARES CORE MSCI EAFE ETF	181,596.09	155,980.00
ISHARES CORE MSCI EMERGING	375,414.32	383,093.75
ISHARES CORE MSCI EMERGING MARKETS	184,653.12	167,712.55
ISHARES CORE S&P	19,867.22	21,682.32
ISHARES CORE S&P	13,208.00	14,417.04
ISHARES CORE S&P	789,209.24	733,405.60
ISHARES CURRENCY HEDGED	34,362.92	34,759.60

PART II BALANCE SHEET - CORPORATE STOCK
STATEMENT D
THE PEIRCE FAMILY FOUNDATION 2018

<u>DESCRIPTION</u>	<u>END OF YEAR</u>	
	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
ISHARES CURRENCY HEDGED	23,243.47	23,605.40
ISHARES CURRENCY HEDGED	100,060.00	109,968.25
ISHARES IBOXX \$ INVT GRADE	161,784.71	158,173.64
ISHARES MBS ETF	136,326.98	137,091.50
ISHARES MSCI ACWI	29,244.47	29,707.68
ISHARES MSCI CHINA ETF	53,325.67	44,463.90
ISHARES MSCI EAFE ETF	394,616.65	342,158.38
ISHARES MSCI EMERG MKTS	12,769.18	14,295.96
ISHARES MSCI EMERGING MARKET	27,607.06	26,326.44
ISHARES MSCI EMERGING MARKETS	19,746.82	22,068.90
ISHARES RUSSELL 2000 GROWTH	14,104.20	33,600.00
ISHARES RUSSELL 2000 VALUE	16,608.15	28,390.56
ISHARES U.S. TECHNOLOGY	88,675.99	114,509.88
ISHARES US TECHNOLOGY	57,256.07	91,000.17
ISHARES US TECHNOLOGY	450,855.57	423,974.43
ISUZU MOTOR CO	995.53	1,060.29
J SAINSBURY PLC	18,706.18	15,257.19
JOHNSON & JOHNSON	21,355.78	20,906.10
KINGFISHER PLC NEW	6,544.91	4,082.04
KINGFISHER PLC NEW	29,436.33	18,316.98
KONINKLUKE A HOLD	3,267.96	4,970.31
LAUDER ESTEE CQS CL A	3,256.46	2,992.30
LLOYDS BANKING GROUP	7,576.12	5,191.68
LORD ABBETT SHORT DURATION	140,677.12	131,539.47
LOWES COMPANIES INC	4,806.53	5,726.32
LUKOIL CO SPON ADR	4,942.05	8,846.16
MARKS AND SPENCER GROUP	25,158.53	16,583.01
MCVEAN TRADING	99,928.90	99,928.90
MEDTRONIC PLC	6,475.15	7,094.88
MICROSOFT	19,094.83	18,790.45
MITSUBISHI ELEC	4,820.09	4,068.15
MITSUBISHI TANABE PHARMA	15,458.43	13,565.77
MITSUBISHI UFJ FINANCIAL	32,436.62	15,062.91
MOBILE TELESYSTEMS PJSC SPON	6,378.35	6,328.00
MONDELEZ INTL INC	16,604.83	16,292.21
MONDELEZ INTL INC	7,265.51	6,685.01
MOSAIC CO	11,704.51	14,225.27
MS&AD INS GROUP	16,467.73	15,682.47
NATIONAL GRID PLC	4,098.51	3,070.72
NAVO NORDISK ADR DENMARK	10,140.06	12,116.41

**PART II BALANCE SHEET - CORPORATE STOCK
STATEMENT D
THE PEIRCE FAMILY FOUNDATION 2018**

<u>DESCRIPTION</u>	<u>END OF YEAR</u>	
	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
NISSAN MTR LTD	17,508.62	15,143.00
NOKIA CORP SPONS ADR FINLAND	17,130.05	18,670.56
NOVARTIS AG	3,724.17	5,234.41
NTT DOCOMO INC	1,172.56	1,691.00
NXP SEMICONDUCTORS N V COM	10,538.04	9,086.72
O REILLY AUTOMOTIVE INC	4,410.88	6,197.94
ORACLE CORP	19,623.52	18,421.20
ORANGE SPOON ADR	16,471.19	20,140.36
PARKER HANNIFIN CORP	5,317.34	4,474.20
PETROLEO BRASILEIRO	3,538.58	7,881.20
PGIM SHORT-TERMCORP BOND	122,130.88	114,998.65
PIONEER STRATEGIC INCOME	93,647.41	89,792.38
POSCO SPOON ADR	5,695.21	6,977.38
PUBLIC GROUPE SA NEW	20,217.76	18,209.76
QBE INS GROUP	4,088.12	3,180.06
REAL ESTATE SELECT	24,285.50	24,118.00
REAL ESTATE SELECT	16,261.28	15,934.00
RED HAT INC	9,298.02	15,807.60
RENAULT SA UNSPONSORED ADR	13,624.12	9,507.90
REPSOL SA SPOON ADR	15,548.77	16,591.05
ROCHE HLDG LTD SPONS ADR SWITZ	8,128.13	9,137.52
ROCKWELL AUTOMATIONS	3,105.24	3,912.48
ROYAL DUTCH SHELL	3,662.20	5,154.84
SANOFI SPOON ADR	5,084.79	5,947.17
SANOFI SPOON ADR	34,657.11	37,723.29
SCHLUMBERGER LTD	12,607.61	7,071.68
SCHLUMBERGER LTD	9,624.27	5,051.20
SCHNEIDER ELEC SE UNSPONSORED	9,156.59	10,126.48
SHINHAN FINANCIAL HOLDINGS	9,917.77	9,937.20
SHIRE PLC SPOON ADR	12,088.78	12,704.92
SINGAPORE TELECOM	3,219.41	2,988.50
SPDR GOLD SHARES ETF	16,859.89	17,581.25
SPDR S&P HEALTH CARE SERVICES	10,694.30	11,579.15
SPDR S&P REGL BANKING	26,036.32	30,741.03
SPDR S&P REGL BANKING	11,425.99	13,194.78
SPDR S&P TELECOM	7,305.23	6,527.04
SPDR S&P TELECOM ETF	11,574.45	10,104.36
SPDR S&P HEALTH CARE EQUIP	6,212.32	7,777.77
SPDR S&P HEALTH CARE EQUIPMENT	9,288.54	11,701.69
SPDR S&P HEALTH CARE SERVICES	7,146.97	7,698.57

PART II BALANCE SHEET - CORPORATE STOCK
STATEMENT D
THE PEIRCE FAMILY FOUNDATION 2018

<u>DESCRIPTION</u>	<u>END OF YEAR</u>	
	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
SSE PLC SPON ADR	4,058.75	3,180.87
SUMITOMO MITSUI TRUST HOLDINGS	14,521.49	14,620.20
SURGUTNEFTTAGAZ SPON ADR	19,722.83	15,619.05
SWATCH GROUP	13,123.44	11,547.36
SWISS RE LTD SPON	10,946.17	13,791.82
TAISHO PHARACEUTICAL HLDGS	5,462.33	6,926.72
TAIWAN SEMICONDUCTOR	1,502.77	5,573.41
TAKEDA PHARMACEUTICAL CO LTD	7,969.30	5,752.44
TAKEDA PHARMACEUTICAL CO LTD	14,831.13	12,682.28
TCW EMERGING MARKETS INC FUND	272,881.78	257,088.71
TELECOM ITALIA SPA	34,660.24	23,287.80
TELEFONICAL BRASIL SA	17,193.57	16,224.80
TELEPHONICA SA	5,574.81	3,781.62
TELIA CO AB ADR	7,415.80	6,439.86
TESCO PLC SPONS	7,316.01	5,519.28
TESCO PLC SPONS	32,306.84	20,400.84
THERMO FISHER SCIENTIFIC	5,673.22	8,280.23
TJX COS INC	4,821.96	5,637.24
TOKIO MARINE HOLDINGS INC	4,342.09	5,927.50
UBS GROUP AG	21,832.44	17,790.06
UNITED HEALTH GROUP INC	11,756.55	12,705.12
UNITED OVERSEAS BK LTD	4,161.98	5,345.76
UNITED TECHNOLOGIES CORP	5,807.34	5,962.88
UTILITIES SECTOR SPDR	8,808.42	9,049.32
UTILITIES SECTOR SPDR FUND ETF	13,156.04	13,547.52
VANECK VECTORS OIL	7,330.13	4,377.36
VANGUARD CONSUMER DISCRE	70,818.41	88,505.76
VANGUARD CONSUMER DISCRE	334,889.37	318,048.76
VANGUARD GROWTH ETF	114,791.95	99,001.21
VANGUARD HEALTH CARE	68,684.45	83,030.20
VANGUARD INDUSTRIALS	71,073.10	79,711.42
VANGUARD INDUSTRIALS	42,838.02	52,017.12
VANGUARD INDUSTRIALS	67,063.92	64,058.12
VANGUARD LARGE CAP ETF	382,673.74	340,445.04
VANGUARD MID CAP ETF	189,573.16	160,841.52
VANGUARD SECT CONSUMER	50,881.57	68,185.56
VANGUARD SECT HEALTH	59,116.18	72,430.60
VANGUARD SECT MATERIALS	16,037.41	19,616.91
VANGUARD TOTAL WORLD STK ETF	36,131.87	33,122.76
VANGUARD VALUE ETF	154,528.59	141,537.75

PART II BALANCE SHEET - CORPORATE STOCK
 STATEMENT D
 THE PEIRCE FAMILY FOUNDATION 2018

<u>DESCRIPTION</u>	<u>END OF YEAR</u>	
	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
VIACOM INC	16,754.96	15,805.50
VISA INC	10,435.22	13,194.00
VOYA INTERMEDIATE BOND	106,706.51	102,756.97
WALT DISNEY CO	9,235.54	9,978.15
WH GROUP LTD SPON ADR	2,839.68	2,887.68
WISDOM TREE US SMALL CAP	170,039.38	164,365.20
WISDOM TREE INTL EQUITY FUND	100,326.70	89,938.00
WISDOMTREE EMERGING MARKETS	90,886.99	82,709.00
WM MORRISON SUPERMARKETS PLC	22,962.63	17,281.36
WPP PLC NEW SPON ADR	6,093.74	4,164.80
WPP PLC NEW SPON ADR	38,425.85	24,440.80
ZURICH INS GROUP LTD	<u>3,772.25</u>	<u>4,619.77</u>
	<u>11,343,926.47</u>	<u>10,626,828.83</u>