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Form 990-PF

Department of the Treasury

Internal Revenue Service

Return of Private Foundation

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

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

Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018, or tax year beginning 01-01-2018

, and ending 12-31-2018

Name of foundation

TW MCMATH EYE RESEARCH EMORY UNIV

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

6325 S RAINBOW BLVD STE 300

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

LAS VEGAS, NV 89118

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16)

\$ 6,703,033

J Accounting method

☐ Cash

☐ Accrual

☐ Other (specify)

(Part I, column (d) must be on cash basis )

A Employer identification number

58-6267654

B Telephone number (see instructions)

(888) 730-4933

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

Part I

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

(a)

Revenue and expenses per books

(b)

Net investment income

(c)

Adjusted net income

(d)

Disbursements for charitable purposes (cash basis only)

Revenue

1

Contributions, gifts, grants, etc , received (attach schedule)

2

Check ☒ if the foundation is not required to attach Sch B

3

Interest on savings and temporary cash investments

4

Dividends and interest from securities

5a

Gross rents

b

Net rental income or (loss)

6a

Net gain or (loss) from sale of assets not on line 10

b

Gross sales price for all assets on line 6a

7

Capital gain net income (from Part IV, line 2)

8

Net short-term capital gain

9

Income modifications

10a

Gross sales less returns and allowances

b

Less Cost of goods sold

c

Gross profit or (loss) (attach schedule)

11

Other income (attach schedule)

12

Total. Add lines 1 through 11

Operating and Administrative Expenses

13

Compensation of officers, directors, trustees, etc

14

Other employee salaries and wages

15

Pension plans, employee benefits

16a

Legal fees (attach schedule)

b

Accounting fees (attach schedule)

c

Other professional fees (attach schedule)

17

Interest

18

Taxes (attach schedule) (see instructions)

19

Depreciation (attach schedule) and depletion

20

Occupancy

21

Travel, conferences, and meetings

22

Printing and publications

23

Other expenses (attach schedule)

24

Total operating and administrative expenses. Add lines 13 through 23

25

Contributions, gifts, grants paid

26

Total expenses and disbursements. Add lines 24 and 25

27

Subtract line 26 from line 12

a

Excess of revenue over expenses and disbursements

b

Net investment income (if negative, enter -0-)

c

Adjusted net income (if negative, enter -0-)

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2018)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)			Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1	Cash—non-interest-bearing . . . . .					
	2	Savings and temporary cash investments . . . . .	186,925	207,989		207,989	
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0		0	
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	5	Grants receivable . . . . .					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .					
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____ 0					
	8	Inventories for sale or use . . . . .					
	9	Prepaid expenses and deferred charges . . . . .					
	10a	Investments—U S and state government obligations (attach schedule)					
	b	Investments—corporate stock (attach schedule) . . . . .					
	c	Investments—corporate bonds (attach schedule) . . . . .					
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12	Investments—mortgage loans . . . . .					
	13	Investments—other (attach schedule) . . . . .	6,163,123	6,000,583		6,495,044	
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
15	Other assets (describe ▶ _____)						
16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	6,350,048	6,208,572		6,703,033		
Liabilities	17	Accounts payable and accrued expenses . . . . .					
	18	Grants payable . . . . .					
	19	Deferred revenue . . . . .					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule) . . . . .					
	22	Other liabilities (describe ▶ _____)					
	23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		0			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted . . . . .					
	25	Temporarily restricted . . . . .					
	26	Permanently restricted . . . . .					
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds . . . . .	6,350,048	6,208,572			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund					
	29	Retained earnings, accumulated income, endowment, or other funds					
30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	6,350,048	6,208,572				
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) .	6,350,048	6,208,572				

**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	6,350,048
2	Enter amount from Part I, line 27a . . . . .	2	-140,818
3	Other increases not included in line 2 (itemize) ▶ _____	3	4,342
4	Add lines 1, 2, and 3 . . . . .	4	6,213,572
5	Decreases not included in line 2 (itemize) ▶ _____	5	5,000
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	6,208,572

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
<b>1a</b> See Additional Data Table				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				

  

(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)
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

<b>2</b> Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	<b>2</b>	141,697
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		<b>3</b>	

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

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

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

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



Yes



No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	348,605	6,377,472	0 054662
2016	359,005	6,575,473	0 054598
2015	363,854	7,104,765	0 051213
2014	354,513	7,331,107	0 048357
2013	350,528	7,112,843	0 049281

  

<b>2</b> Total of line 1, column (d)	<b>2</b>	0 258111
<b>3</b> 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	<b>3</b>	0 051622
<b>4</b> Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	<b>4</b>	7,312,788
<b>5</b> Multiply line 4 by line 3	<b>5</b>	377,501
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	2,127
<b>7</b> Add lines 5 and 6	<b>7</b>	379,628
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	352,227

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)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
<b>b</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 . . . . .	<b>1</b>	4,255
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	0
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	4,255
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	0
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	<b>5</b>	4,255
<b>6</b>	Credits/Payments		
<b>a</b>	2018 estimated tax payments and 2017 overpayment credited to 2018	<b>6a</b>	3,917
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868) . . . . .	<b>6c</b>	2,500
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d. . . . .	<b>7</b>	6,417
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	0
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	<b>10</b>	2,162
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2019 estimated tax</b> <input type="checkbox"/> 2,162 <b>Refunded</b> <input type="checkbox"/>	<b>11</b>	0

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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? . . . . .	<b>1a</b>	No
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). . . . . <i>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</i>	<b>1b</b>	No
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .	<b>1c</b>	No
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities</i>	<b>2</b>	No
<b>3</b> 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? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .	<b>3</b>	No
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	<b>4a</b>	No
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	<b>4b</b>	
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T</i>	<b>5</b>	No
<b>6</b> 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? . . . . .	<b>6</b>	Yes
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i> . . . . .	<b>7</b>	Yes
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> GA		
<b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	<b>8b</b>	Yes
<b>9</b> Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the taxable year beginning in 2018? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i> . . . . .	<b>9</b>	No
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> . . . . .	<b>10</b>	No

**Part VII-A Statements Regarding Activities** (continued)

<b>11</b>	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. . . . .	<b>11</b>		<b>No</b>
<b>12</b>	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. . . . .	<b>12</b>		<b>No</b>
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>▶</b> N/A	<b>13</b>	<b>Yes</b>	
<b>14</b>	The books are in care of <b>▶</b> WELLS FARGO BANK NA Telephone no <b>▶</b> (888) 730-4933			

Located at **▶** 100 N MAIN ST MAC D4001-117 WINSTON SALEM NC ZIP+4 **▶** 27101

<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —check here . . . . . <b>▶</b> <input type="checkbox"/>			
	and enter the amount of tax-exempt interest received or accrued during the year . . . . . <b>▶</b> <b>15</b>			
<b>16</b>	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? . . . . .	<b>16</b>	<b>Yes</b>	<b>No</b>
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country <b>▶</b>			

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

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

<b>1a</b>	During the year did the foundation (either directly or indirectly)		<b>Yes</b>	<b>No</b>
	(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 checked="" type="checkbox"/> Yes <input 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? ( <b>Exception.</b> 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>b</b>	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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. . . . . <input type="checkbox"/>	<b>1b</b>		<b>No</b>
<b>c</b>	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? . . . . . <input type="checkbox"/>	<b>1c</b>		<b>No</b>
<b>2</b>	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))			
<b>a</b>	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>▶</b> 20____, 20____, 20____, 20____			
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions). . . . .	<b>2b</b>		
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here <b>▶</b> 20____, 20____, 20____, 20____			
<b>3a</b>	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>b</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). . . . .	<b>3b</b>		
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>		<b>No</b>
<b>b</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?	<b>4b</b>		<b>No</b>

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

<b>5a</b>	During the year did the foundation pay or incur any amount to		<b>Yes</b>	<b>No</b>
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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.		<b>5b</b>	
	Organizations relying on a current notice regarding disaster assistance check here.	<input checked="" type="checkbox"/>		
<b>c</b>	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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	<input type="checkbox"/> Yes <input type="checkbox"/> No		
<b>6a</b>	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<b>6b</b>	<b>No</b>
<b>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870			
<b>7a</b>	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<b>7b</b>	
<b>b</b>	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			
<b>8</b>	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

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

<b>1 List all officers, directors, trustees, foundation managers and their compensation. See instructions</b>				
<b>(a) Name and address</b>	<b>(b) Title, and average hours per week devoted to position</b>	<b>(c) Compensation (If not paid, enter -0-)</b>	<b>(d) Contributions to employee benefit plans and deferred compensation</b>	<b>(e) Expense account, other allowances</b>
Wells Fargo Bank NA 6325 S100 N MAIN ST MAC D4001-11 WINSTON SALEM, NC 27101	TRUSTEE 1	76,886		
<b>2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."</b>				
<b>(a) Name and address of each employee paid more than \$50,000</b>	<b>(b) Title, and average hours per week devoted to position</b>	<b>(c) Compensation</b>	<b>(d) Contributions to employee benefit plans and deferred compensation</b>	<b>(e) Expense account, other allowances</b>
NONE				
<b>Total number of other employees paid over \$50,000.</b>				<b>0</b>

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

<b>3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".</b>		
<b>(a)</b> Name and address of each person paid more than \$50,000	<b>(b)</b> Type of service	<b>(c)</b> Compensation
NONE		
<b>Total</b> number of others receiving over \$50,000 for professional services. . . . .		<b>0</b>

<b>Part IX-A Summary of Direct Charitable Activities</b>	
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
<b>1</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

<b>Part IX-B Summary of Program-Related Investments</b> (see instructions)	
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
<b>1</b>	
<b>2</b>	
All other program-related investments. See instructions.	
<b>3</b>	
<b>Total.</b> Add lines 1 through 3 . . . . .	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities.	<b>1a</b>	7,252,179
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	171,971
<b>c</b>	Fair market value of all other assets (see instructions).	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	7,424,150
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets.	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	7,424,150
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	111,362
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4.	<b>5</b>	7,312,788
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	365,639

**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.)

<b>1</b>	Minimum investment return from Part X, line 6.	<b>1</b>	365,639
<b>2a</b>	Tax on investment income for 2018 from Part VI, line 5.	<b>2a</b>	4,255
<b>b</b>	Income tax for 2018 (This does not include the tax from Part VI).	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b.	<b>2c</b>	4,255
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	361,384
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	0
<b>5</b>	Add lines 3 and 4.	<b>5</b>	361,384
<b>6</b>	Deduction from distributable amount (see instructions).	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	361,384

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	<b>1a</b>	352,227
<b>b</b>	Program-related investments—total from Part IX-B.	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	<b>2</b>	0
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required).	<b>3a</b>	0
<b>b</b>	Cash distribution test (attach the required schedule).	<b>3b</b>	0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	<b>4</b>	352,227
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	<b>5</b>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	352,227

**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
<b>1</b> Distributable amount for 2018 from Part XI, line 7				361,384
<b>2</b> Undistributed income, if any, as of the end of 2018				
<b>a</b> Enter amount for 2017 only. . . . .			0	
<b>b</b> Total for prior years 2016, 2015, 20____		0		
<b>3</b> Excess distributions carryover, if any, to 2018				
<b>a</b> From 2013. . . . .	5,305			
<b>b</b> From 2014. . . . .	3,230			
<b>c</b> From 2015. . . . .	10,386			
<b>d</b> From 2016. . . . .	32,585			
<b>e</b> From 2017. . . . .	37,565			
<b>f</b> Total of lines 3a through e. . . . .	89,071			
<b>4</b> Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 352,227				
<b>a</b> Applied to 2017, but not more than line 2a			0	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2018 distributable amount. . . . .				352,227
<b>e</b> Remaining amount distributed out of corpus	0			
<b>5</b> Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a) )	9,157			9,157
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	79,914			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .		0		
<b>c</b> 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		
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .		0		
<b>e</b> Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .			0	
<b>f</b> Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019 . . . . .				0
<b>7</b> 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			
<b>8</b> Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions). . . . .	0			
<b>9</b> Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a . . . . .	79,914			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2014. . . . .	0			
<b>b</b> Excess from 2015. . . . .	9,764			
<b>c</b> Excess from 2016. . . . .	32,585			
<b>d</b> Excess from 2017. . . . .	37,565			
<b>e</b> Excess from 2018. . . . .				

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

<b>1a</b> If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling. . . . . ▶					
<b>b</b> Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test—enter					
(1) Value of all assets . . . . .					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
<b>b</b> "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
<b>c</b> "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .					
(3) Largest amount of support from an exempt organization . . . . .					
(4) Gross investment income . . . . .					

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

<b>1 Information Regarding Foundation Managers:</b>	
<b>a</b> List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2) ) NONE	
<b>b</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	
<b>2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:</b>	
Check here <input checked="" type="checkbox"/> if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.	
<b>a</b> The name, address, and telephone number or email address of the person to whom applications should be addressed	
<b>b</b> The form in which applications should be submitted and information and materials they should include	
<b>c</b> Any submission deadlines	
<b>d</b> 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**

<div>Recipient</div> <div>Name and address (home or business)</div>	<div>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</div>	<div>Foundation status of recipient</div>	<div>Purpose of grant or contribution</div>	<div>Amount</div>
<b>a</b> <i>Paid during the year</i> EMORY UNIVERSITY ATTN NATALIA PANTELEYEVA ATLANTA, GA 30322	NONE	PC	GENERAL OPERATING	332,011
<b>Total</b> . . . . .			<div>▶ <b>3a</b></div>	
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . .			<div>▶ <b>3b</b></div>	

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 (See instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b> Program service revenue					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>f</b> _____					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments. . . .					
<b>3</b> Interest on savings and temporary cash investments . . . . .					
<b>4</b> Dividends and interest from securities. . . .			14	147,094	
<b>5</b> Net rental income or (loss) from real estate					
<b>a</b> Debt-financed property. . . . .					
<b>b</b> Not debt-financed property. . . . .					
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income. . . . .					
<b>8</b> Gain or (loss) from sales of assets other than inventory . . . . .			18	141,697	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory					
<b>11</b> Other revenue					
<b>a</b> ANNUITIES FROM NON _____			1	106	
<b>b</b> OTHER INCOME _____			1	48	
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>12</b> Subtotal Add columns (b), (d), and (e). .				288,945	

<b>13 Total.</b> Add line 12, columns (b), (d), and (e).	<b>13</b>	288,945
(See worksheet in line 13 instructions to verify calculations)		

[illegible]

## Part XVII

- 1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
- a** Transfers from the reporting foundation to a noncharitable exempt organization of
- (1)** Cash. . . . .
- (2)** Other assets. . . . .
- b** Other transactions
- (1)** Sales of assets to a noncharitable exempt organization. . . . .
- (2)** Purchases of assets from a noncharitable exempt organization. . . . .
- (3)** Rental of facilities, equipment, or other assets. . . . .
- (4)** Reimbursement arrangements. . . . .
- (5)** Loans or loan guarantees. . . . .
- (6)** Performance of services or membership or fundraising solicitations. . . . .
- c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees. . . . .
- 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

[illegible]

- 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

<b>Sign Here</b>	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	*****	2019-10-09	*****
	_____ Signature of officer or trustee	_____ Date	_____ Title

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

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input checked="checked" type="checkbox"/>	PTIN
	JOSEPH J CASTRIANO		2019-10-09		P01251603
	Firm's name ► PRICEWATERHOUSECOOPERS LLP				Firm's EIN ► 13-4008324
	Firm's address ► 600 GRANT STREET PITTSBURGH, PA 15219				Phone no (412) 355-6000

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
1 15 MOTOROLA SOLUTIONS, INC		2012-05-14	2018-01-12
1 12 VERISK ANALYTICS INC			2018-01-12
3 ALPHABET INC/CA		2017-10-18	2018-01-24
90 AMERIPRISE FINL INC			2018-01-24
19 BOEING CO		2017-10-18	2018-01-24
23 CELANESE CORP		2017-10-18	2018-01-24
65 SPIRIT AEROSYTSEMS HOLD-CL A		2014-10-08	2018-01-24
21 LEUCADIA NATL CORP COM		2012-05-14	2018-02-05
16 LOEWS CORP			2018-02-05
8 MICROCHIP TECHNOLOGY INC COM			2018-02-05

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
1,445		737	708
1,161		1,004	157
3,522		2,980	542
16,186		13,272	2,914
6,374		4,946	1,428
2,533		2,390	143
6,490		2,405	4,085
534		462	72
796		653	143
740		203	537

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			708
			157
			542
			2,914
			1,428
			143
			4,085
			72
			143
			537

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
5 MICROCHIP TECHNOLOGY INC COM		2017-03-08	2018-02-05
1 11 MOTOROLA SOLUTIONS, INC		2012-05-14	2018-02-05
7 VERISIGN INC COM		2012-05-14	2018-02-05
5 VERISIGN INC COM		2017-03-08	2018-02-05
37 SENSATA TECHNOLOGIES HOLDING			2018-02-05
84 18 FHLMC POOL #G08592 4 000% 6/01/44		2015-04-08	2018-02-15
26 LEUCADIA NATL CORP COM		2012-05-14	2018-02-22
15 LOEWS CORP		2012-05-14	2018-02-22
32 SENSATA TECHNOLOGIES HOLDING		2012-05-14	2018-02-22
112 88 FNMA POOL #AL6306 4 500% 1/01/45		2015-05-08	2018-02-25

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
462		372	90
1,143		540	603
782		279	503
559		420	139
1,981		1,130	851
84		90	-6
648		572	76
750		603	147
1,708		974	734
113		123	-10

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			90
			603
			503
			139
			851
			-6
			76
			147
			734
			-10

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
80 97 FNMA POOL #AS3294 4 000% 9/01/44			2015-05-11	2018-02-25
1 936 593 T ROWE PRICE BLUE CHIP-I #429			2017-10-18	2018-02-26
372 AMERICAN ASSETS TRUST INC				2018-03-02
201 AMERICAN CAMPUS CMNTYS INC				2018-03-02
150 AMERICAN TOWER REIT			2017-09-07	2018-03-02
152 APARTMENT INVT & MGMT CO CL A			2017-09-07	2018-03-02
22 BOSTON PROPERTIES INC COM				2018-03-02
240 CHESAPEAKE LODGING TRUST				2018-03-02
222 CORESITE REALTY CORP				2018-03-02
225 CORPORATE OFFICE PROPERTIES COM			2017-09-07	2018-03-02

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(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)
81		87	-6
100,000		89,417	10,583
11,763		15,082	-3,319
7,330		9,430	-2,100
20,103		22,038	-1,935
5,826		6,983	-1,157
2,595		2,758	-163
6,180		6,242	-62
20,323		25,834	-5,511
5,656		7,428	-1,772

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-6
			10,583
			-3,319
			-2,100
			-1,935
			-1,157
			-163
			-62
			-5,511
			-1,772



Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
193 CROWN CASTLE INTL CORP			2018-03-02
1 87 DIGITAL RLTY TR INC			2018-03-02
88 EPR PROPERTIES		2017-09-07	2018-03-02
128 EXTRA SPACE STORAGE INC			2018-03-02
235 FIRST INDL RLTY TR INC COM			2018-03-02
659 GGP INC			2018-03-02
229 HCP INC		2017-09-07	2018-03-02
388 HOST HOTELS & RESORTS, INC			2018-03-02
420 KIMCO RLTY CORP			2018-03-02
642 MEDICAL PPTYS TR INC			2018-03-02

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
20,097		21,019	-922
8,524		10,463	-1,939
4,764		6,220	-1,456
10,835		10,688	147
6,566		7,452	-886
13,786		14,465	-679
4,969		6,913	-1,944
7,139		7,229	-90
6,377		8,369	-1,992
8,025		8,631	-606

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-922
			-1,939
			-1,456
			147
			-886
			-679
			-1,944
			-90
			-1,992
			-606

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
228 MID AMERICA APARTMENT COM			2018-03-02
1 303 NATIONAL RETAIL PPTYS INC			2018-03-02
393 OUTFRONT MEDIA INC			2018-03-02
477 PIEDMONT OFFICE REALTY TRU-A			2018-03-02
181 PROLOGIS INC			2018-03-02
609 RLJ LODGING TRUST			2018-03-02
183 VENTAS INC COM			2018-03-02
30 AMERICAN TOWER REIT			2018-03-05
136 APARTMENT INVT & MGMT CO CL A		2017-09-07	2018-03-05
24 BOSTON PROPERTIES INC COM		2017-09-07	2018-03-05

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
19,446		24,128	-4,682
11,353		12,632	-1,279
7,913		8,657	-744
8,419		9,608	-1,189
10,836		11,866	-1,030
11,808		12,537	-729
9,106		12,411	-3,305
4,100		4,383	-283
5,258		6,248	-990
2,917		2,897	20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-4,682
			-1,279
			-744
			-1,189
			-1,030
			-729
			-3,305
			-283
			-990
			20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
39 CORPORATE OFFICE PROPERTIES COM			2018-03-05
1 23 CROWN CASTLE INTL CORP		2017-09-07	2018-03-05
42 EPR PROPERTIES		2017-09-07	2018-03-05
15 EQUINIX INC		2017-09-07	2018-03-05
58 EXTRA SPACE STORAGE INC		2017-09-07	2018-03-05
54 FIRST INDL RLTY TR INC COM		2017-09-07	2018-03-05
48 GGP INC		2017-09-07	2018-03-05
73 HCP INC		2017-09-07	2018-03-05
64 HOST HOTELS & RESORTS, INC		2017-09-07	2018-03-05
126 INVITATION HOMES INC		2017-11-30	2018-03-05

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
1,003		1,248	-245
2,473		2,464	9
2,317		2,968	-651
5,822		6,990	-1,168
5,031		4,741	290
1,556		1,690	-134
1,025		1,025	
1,628		2,204	-576
1,163		1,152	11
2,768		2,965	-197

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-245
			9
			-651
			-1,168
			290
			-134
			-576
			11
			-197

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
20 KILROY REALTY CORP COM		2017-11-30	2018-03-05
1 78 PHYSICIANS REALTY TRUST		2017-09-07	2018-03-05
143 PROLOGIS INC		2017-09-07	2018-03-05
79 SIMON PROPERTY GROUP INC			2018-03-05
143 CISCO SYSTEMS INC		2017-03-13	2018-03-06
19 UNION PACIFIC CORP		2017-10-18	2018-03-06
30 UNITEDHEALTH GROUP INC		2015-02-25	2018-03-06
96 AUTOHOME INC-ADR			2018-03-12
86 17 FHLMC POOL #G08592 4 000% 6/01/44		2015-04-08	2018-03-15
13 FIDELITY NATL INFORMATION SVCS INC			2018-03-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,367		1,509	-142
1,168		1,455	-287
8,761		9,137	-376
12,471		12,747	-276
6,327		4,883	1,444
2,491		2,107	384
6,777		3,441	3,336
8,399		5,938	2,461
86		92	-6
1,301		682	619

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-142
			-287
			-376
			-276
			1,444
			384
			3,336
			2,461
			-6
			619

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
74 FOREST CITY REALTY TRUST-A				2018-03-20
1	7 LOEWS CORP		2012-05-14	2018-03-20
	12 M & T BANK CORPORATION COM			2018-03-20
	24 LIBERTY GLOBAL PLC-A			2018-03-20
	13 SENSATA TECHNOLOGIES HOLDING			2018-03-20
	79 86 FNMA POOL #AL6306 4 500% 1/01/45		2015-05-08	2018-03-25
	157 76 FNMA POOL #AS3294 4 000% 9/01/44		2015-05-11	2018-03-25
	16 25 BROWN FORMAN CORP CL B		2017-05-10	2018-04-02
	3 75 BROWN FORMAN CORP CL B			2018-04-02
	19 FIDELITY NATL INFORMATION SVCS INC		2011-04-07	2018-04-02

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
1,525		1,419	106
360		281	79
2,275		1,536	739
768		840	-72
688		364	324
80		87	-7
158		169	-11
860		642	218
199		141	58
1,792		637	1,155

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

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) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			106
			79
			739
			-72
			324
			-7
			-11
			218
			58
			1,155

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
61 FOREST CITY REALTY TRUST-A				2018-04-02
1 29 LEUCADIA NATL CORP COM				2018-04-02
43 LOEWS CORP			2012-05-14	2018-04-02
47 AXALTA COATING SYSTEMS LTD				2018-04-02
15 ISHARES BARCLAYS MBS BOND FUND			2017-10-04	2018-04-03
47 AFFILIATED MANAGERS GROUP, INC COM			2017-10-18	2018-04-09
96 AFFILIATED MANAGERS GROUP, INC COM			2017-03-13	2018-04-09
4 FOX FACTORY HOLDING CORP			2017-08-11	2018-04-09
63 SUNCOR ENERGY INC NEW F			2017-10-18	2018-04-09
15000 FED HOME LN MTG CORP 3 750% 3/27/19				2018-04-10

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
1,201		920	281
633		598	35
2,071		1,728	343
1,408		1,330	78
1,563		1,605	-42
8,348		9,197	-849
17,052		15,752	1,300
138		149	-11
2,287		2,128	159
15,221		16,336	-1,115

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

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) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			281
			35
			343
			78
			-42
			-849
			1,300
			-11
			159
			-1,115

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
98 15 FHLMC POOL #G08592 4 000% 6/01/44		2015-04-08	2018-04-15
1 34 FOREST CITY REALTY TRUST-A		2012-05-14	2018-04-17
42 LOEWS CORP		2012-05-14	2018-04-17
20 MACQUARIE INFRASTRUCTURE COMPANY LLC			2018-04-17
10386 824 PIMCO FOREIGN BD FD USD H-INST #103			2018-04-18
16 AXALTA COATING SYSTEMS LTD		2016-07-28	2018-04-18
9 WHITE MTNS INS GROUP			2018-04-18
3 AMERICAN TOWER REIT		2017-11-30	2018-04-19
3 AMERICAN TOWER REIT		2017-11-30	2018-04-19
106 HOST HOTELS & RESORTS, INC		2017-09-07	2018-04-19

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
98		105	-7
689		500	189
2,139		1,688	451
789		1,544	-755
111,970		109,226	2,744
517		452	65
7,763		5,855	1,908
413		433	-20
413		433	-20
2,073		1,909	164

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-7
			189
			451
			-755
			2,744
			65
			1,908
			-20
			-20
			164

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
30 HUDSON PACIFIC PROPERTIES INC		2018-03-05	2018-04-19
1 9 SL GREEN REALTY CORP COM		2018-03-05	2018-04-19
37 STORE CAPITAL CORP		2018-03-05	2018-04-19
11 INTERXION HOLDING NV		2018-03-05	2018-04-19
10000 US TREASURY NOTE 2 500% 5/15/24			2018-04-23
5000 US TREASURY NOTE 2 500% 5/15/24		2017-06-28	2018-04-23
113 36 FNMA POOL #AL6306 4 500% 1/01/45		2015-05-08	2018-04-25
112 72 FNMA POOL #AS3294 4 000% 9/01/44		2015-05-11	2018-04-25
199 FOX FACTORY HOLDING CORP		2017-08-11	2018-05-03
152 FOX FACTORY HOLDING CORP		2017-08-11	2018-05-04

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
936		955	-19
858		891	-33
913		901	12
718		618	100
9,782		10,387	-605
4,891		5,150	-259
113		124	-11
113		121	-8
6,968		7,399	-431
5,351		5,651	-300

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-19
			-33
			12
			100
			-605
			-259
			-11
			-8
			-431
			-300



Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
32 AUTOHOME INC-ADR		2017-08-11	2018-05-08
1 45 DOLLAR TREE INC			2018-05-10
10 ECOLAB INC			2018-05-10
17 FIDELITY NATL INFORMATION SVCS INC			2018-05-10
17 INTUIT COM		2012-05-14	2018-05-10
60 LOEWS CORP		2012-05-14	2018-05-10
10 M & T BANK CORPORATION COM			2018-05-10
72 MACQUARIE INFRASTRUCTURE COMPANY LLC			2018-05-10
15 AON PLC			2018-05-10
91 48 FHLMC POOL #G08592 4 000% 6/01/44		2015-04-08	2018-05-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
2,992		1,972	1,020
4,180		3,444	736
1,476		954	522
1,782		553	1,229
3,297		939	2,358
3,108		2,411	697
1,858		867	991
2,808		5,329	-2,521
2,150		1,598	552
91		98	-7

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			1,020
			736
			522
			1,229
			2,358
			697
			991
			-2,521
			552
			-7

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
17 DUKE REALTY CORPORATION		2018-03-05	2018-05-16
1 14 INTERXION HOLDING NV		2018-03-05	2018-05-16
467 421 T ROWE PRICE BLUE CHIP-I #429		2017-10-18	2018-05-22
56 AT & T INC		2018-02-13	2018-05-23
2 ALPHABET INC/CA		2017-10-18	2018-05-23
10 AMERIPRISE FINL INC		2017-03-13	2018-05-23
29 APPLE INC		2017-03-13	2018-05-23
46 BAYER AG - ADR		2017-10-18	2018-05-23
8 BERSHIRE HATHAWAY INC		2017-10-18	2018-05-23
3 BLACKROCK INC		2017-10-18	2018-05-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
474		427	47
899		787	112
50,000		44,625	5,375
1,796		2,029	-233
2,128		1,986	142
1,405		1,326	79
5,390		4,042	1,348
1,379		1,616	-237
1,562		1,503	59
1,605		1,430	175

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			47
			112
			5,375
			-233
			142
			79
			1,348
			-237
			59
			175

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
7 BOEING CO		2017-03-24	2018-05-23
1 12 CME GROUP INC		2017-02-23	2018-05-23
41 CVS HEALTH CORPORATION		2018-01-24	2018-05-23
11 CELANESE CORP		2017-10-18	2018-05-23
82 CISCO SYSTEMS INC		2017-03-13	2018-05-23
48 CITIGROUP INC		2017-10-18	2018-05-23
42 COGNIZANT TECH SOLUTIONS CRP COM		2017-10-18	2018-05-23
57 COMCAST CORP CLASS A		2017-10-18	2018-05-23
15 DIAGEO PLC - ADR		2017-10-18	2018-05-23
18 WALT DISNEY CO		2017-03-13	2018-05-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
2,491		1,252	1,239
1,904		1,576	328
2,675		3,324	-649
1,239		1,143	96
3,530		2,800	730
3,334		3,504	-170
3,147		3,111	36
1,812		2,076	-264
2,169		2,034	135
1,841		2,006	-165

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			1,239
			328
			-649
			96
			730
			-170
			36
			-264
			135
			-165

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d				
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
14 EOG RESOURCES, INC			2018-04-09	2018-05-23
1	21 GILEAD SCIENCES INC		2017-10-18	2018-05-23
43 HAIN CELESTIAL GROUP INC			2017-10-18	2018-05-23
11 HOME DEPOT INC			2017-03-31	2018-05-23
3 JPMORGAN CHASE & CO			2017-10-18	2018-05-23
20 JPMORGAN CHASE & CO			2017-02-23	2018-05-23
29 LAS VEGAS SANDS CORP			2017-03-13	2018-05-23
19 ELI LILLY & CO COM			2017-10-18	2018-05-23
127 MANULIFE FINANCIAL CORP			2017-10-18	2018-05-23
8 MCKESSON CORP			2017-03-13	2018-05-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
1,710		1,468	242
1,420		1,683	-263
1,125		1,713	-588
2,037		1,617	420
334		295	39
2,228		1,903	325
2,272		1,607	665
1,571		1,629	-58
2,452		2,640	-188
1,170		1,182	-12

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			242
			-263
			-588
			420
			39
			325
			665
			-58
			-188
			-12

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
26 MERCK & CO INC NEW		2017-10-18	2018-05-23
1 69 MICROSOFT CORP		2017-03-13	2018-05-23
39 NIKE INC CL B		2017-10-30	2018-05-23
22 PNC FINANCIAL SERVICES GROUP		2017-03-13	2018-05-23
80 ROCHE HOLDINGS LTD - ADR		2017-10-18	2018-05-23
44 SCHLUMBERGER LTD		2018-01-24	2018-05-23
15 SPIRIT AEROSYTSEMS HOLD-CL A		2017-10-18	2018-05-23
15 TJX COMPANIES INC		2016-09-13	2018-05-23
21 TARGET CORP		2017-03-13	2018-05-23
14 THERMO FISHER SCIENTIFIC INC		2017-10-18	2018-05-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
1,537		1,654	-117
6,709		4,470	2,239
2,790		2,144	646
3,286		2,786	500
2,197		2,490	-293
3,208		3,460	-252
1,301		1,193	108
1,315		1,117	198
1,499		1,159	340
3,049		2,648	401

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-117
			2,239
			646
			500
			-293
			-252
			108
			198
			340
			401

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
47 TOTAL S A - ADR		2017-03-13	2018-05-23
1 14 UNION PACIFIC CORP		2017-03-13	2018-05-23
20 UNITED PARCEL SERVICE-CL B		2017-10-18	2018-05-23
13 UNITEDHEALTH GROUP INC		2017-03-13	2018-05-23
22 ZOETIS INC		2017-04-25	2018-05-23
23 EATON CORP PLC		2017-10-18	2018-05-23
92 UBS GROUP AG		2018-01-24	2018-05-23
25 TE CONNECTIVITY LTD		2017-10-18	2018-05-23
79 FLEXTRONICS INTL LTD		2018-03-07	2018-05-23
50 ISHARES BARCLAYS MBS BOND FUND		2017-10-04	2018-05-24

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
2,882		2,360	522
1,989		1,488	501
2,295		2,371	-76
3,168		2,219	949
1,843		1,213	630
1,807		1,758	49
1,476		1,901	-425
2,354		2,190	164
1,110		1,455	-345
5,180		5,350	-170

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			522
			501
			-76
			949
			630
			49
			-425
			164
			-345
			-170

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
6000 CVS CAREMARK CORP 4 125% 5/15/21			2018-05-25
1 16 DOLLAR TREE INC		2015-11-20	2018-05-25
5000 FED NATL MTG ASSN 2 625% 9/06/24		2016-04-05	2018-05-25
77 26 FNMA POOL #AL6306 4 500% 1/01/45		2015-05-08	2018-05-25
67 52 FNMA POOL #AS3294 4 000% 9/01/44		2015-05-11	2018-05-25
11 FIDELITY NATL INFORMATION SVCS INC		2012-05-14	2018-05-25
18 INTUIT COM		2012-05-14	2018-05-25
33 LIBERTY BROADBAND CORP			2018-05-25
5000 PROCTER & GAMBLE CO/ 2 300% 2/06/22		2016-09-20	2018-05-25
15000 TARGET CORP 2 300% 6/26/19		2015-09-04	2018-05-25

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
6,126		6,426	-300
1,528		1,101	427
4,902		5,306	-404
77		84	-7
68		72	-4
1,139		357	782
3,546		994	2,552
2,346		1,657	689
4,882		5,186	-304
14,953		15,272	-319

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-300
			427
			-404
			-7
			-4
			782
			2,552
			689
			-304
			-319

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
5000 TIME WARNER INC 4 875% 3/15/20		2017-11-30	2018-05-25
1 5000 US TREASURY NOTE 2 125% 9/30/21		2016-07-28	2018-05-25
5000 US TREASURY NOTE 1 750% 11/15/26		2017-06-28	2018-05-25
5000 US TREASURY NOTE 2 500% 5/15/24		2017-01-11	2018-05-25
18 AON PLC			2018-05-25
3561 254 PIMCO COMMODITY REAL RET STRAT-I45		2016-07-19	2018-05-30
4437 783 ROBECO BP LNG/SHRT RES-INS		2014-05-16	2018-05-30
83 69 FHLMC POOL #G08592 4 000% 6/01/44		2015-04-08	2018-06-15
8 SPIRIT MTA REIT		2018-05-31	2018-06-15
6000 VERIZON COMMUNICATIO 5 150% 9/15/23			2018-06-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
5,159		5,270	-111
4,913		5,244	-331
4,651		4,909	-258
4,907		5,113	-206
2,557		1,673	884
25,000		25,036	-36
74,155		64,747	9,408
84		90	-6
8		8	
6,476		6,742	-266

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-111
			-331
			-258
			-206
			884
			-36
			9,408
			-6
			-266



Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
1 EQUINIX INC		2017-09-07	2018-06-19
1 1 EQUINIX INC		2017-09-07	2018-06-19
4 ESSEX PPTY TR COM		2018-03-05	2018-06-19
93 PHYSICIANS REALTY TRUST		2017-09-07	2018-06-19
10 REGENCY CENTERS CORP		2018-03-05	2018-06-19
5 SIMON PROPERTY GROUP INC		2017-09-07	2018-06-19
41 STORE CAPITAL CORP		2018-03-05	2018-06-19
6 SUN CMNTYS INC COM		2018-03-05	2018-06-19
451 753 T ROWE PRICE BLUE CHIP-I #429		2017-10-18	2018-06-21
70 DOLLAR TREE INC			2018-06-22

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
401		466	-65
401		466	-65
927		904	23
1,448		1,720	-272
591		591	
826		805	21
1,092		999	93
576		525	51
50,000		43,129	6,871
6,091		4,633	1,458

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-65
			-65
			23
			-272
			21
			93
			51
			6,871
			1,458

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
5 DOLLAR TREE INC		2018-05-29	2018-06-22
1 7 ECOLAB INC		2012-07-30	2018-06-22
1 ECOLAB INC		2018-05-29	2018-06-22
4 FIDELITY NATL INFORMATION SVCS INC		2018-05-29	2018-06-22
16 FIDELITY NATL INFORMATION SVCS INC		2012-05-14	2018-06-22
8 INTUIT COM		2012-05-14	2018-06-22
1 INTUIT COM		2018-05-29	2018-06-22
1 LOEWS CORP		2018-05-29	2018-06-22
14 LOEWS CORP		2012-05-14	2018-06-22
22 AON PLC			2018-06-22

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
435		473	-38
975		478	497
139		143	-4
431		409	22
1,725		519	1,206
1,652		442	1,210
207		197	10
49		48	1
684		563	121
3,018		1,982	1,036

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-38
			497
			-4
			22
			1,206
			1,210
			10
			1
			121
			1,036

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
12 AON PLC			2018-05-29	2018-06-22
1 125 08 FNMA POOL #AL6306 4 500% 1/01/45			2015-05-08	2018-06-25
90 95 FNMA POOL #AS3294 4 000% 9/01/44			2015-05-11	2018-06-25
96 11 SKYBRIDGE MULTI-ADVISER HF LLC (RF)				2018-06-29
5888 69 SKYBRIDGE MULTI-ADVISER 5% HOLDBACK			2018-06-29	2018-06-30
29 5 BAYER AG ADR- RIGHTS DEEMED 7/15/18			2017-10-18	2018-07-02
76 BAYER AG ADR- RIGHTS DEEMED 7/15/18			2017-03-13	2018-07-02
15000 FED HOME LN MTG CORP 3 750% 3/27/19			2015-09-04	2018-07-02
11 ALEXANDRIA REAL ESTATE EQUITIES			2017-11-30	2018-07-10
120 COMCAST CORP CLASS A			2017-03-13	2018-07-12

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
1,646		1,671	-25
125		137	-12
91		97	-6
117,774		120,519	-2,745
5,889		5,889	
49			49
127			127
15,155		16,266	-1,111
1,401		1,399	2
4,125		4,485	-360

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

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) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-25
			-12
			-6
			-2,745
			49
			127
			-1,111
			2
			-360

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
230 COMCAST CORP CLASS A		2017-10-18	2018-07-12
1 104 5 FHLMC POOL #G08592 4 000% 6/01/44		2015-04-08	2018-07-15
24 CITIGROUP INC		2017-10-18	2018-07-17
15 JPMORGAN CHASE & CO		2017-10-18	2018-07-17
56 MCKESSON CORP		2017-03-13	2018-07-17
44 MCKESSON CORP		2017-10-18	2018-07-17
2 RETAIL VALUE INC		2018-07-02	2018-07-19
11 AMERICAN TOWER REIT		2017-11-30	2018-07-23
19 00542 HILTON WORLDWIDE HOLDINGS IN			2018-07-23
11 99458 HILTON WORLDWIDE HOLDINGS IN		2018-04-19	2018-07-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
7,906		8,376	-470
105		112	-7
1,665		1,752	-87
1,653		1,474	179
7,547		8,277	-730
5,929		6,424	-495
7		6	1
1,543		1,586	-43
1,554		1,503	51
981		990	-9

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-470
			-7
			-87
			179
			-730
			-495
			1
			-43
			51
			-9

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
4 SIMON PROPERTY GROUP INC		2017-09-07	2018-07-23
1 44 APPLE INC		2017-03-13	2018-07-24
59 MICROSOFT CORP		2017-03-13	2018-07-24
101 28 FNMA POOL #AL6306 4 500% 1/01/45		2015-05-08	2018-07-25
97 22 FNMA POOL #AS3294 4 000% 9/01/44		2015-05-11	2018-07-25
13 INTERXION HOLDING NV		2018-03-05	2018-07-25
26 AIR PRODS & CHEMS INC COM			2018-07-26
11 ECOLAB INC		2012-07-30	2018-07-26
22 FIDELITY NATL INFORMATION SVCS INC		2012-05-14	2018-07-26
13 INTUIT COM		2012-05-14	2018-07-26

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
680		644	36
8,481		6,133	2,348
6,338		3,822	2,516
101		111	-10
97		104	-7
862		730	132
4,221		4,049	172
1,570		750	820
2,403		713	1,690
2,835		718	2,117

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			36
			2,348
			2,516
			-10
			-7
			132
			172
			820
			1,690
			2,117

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
6 ROSS STORES INC			2017-03-08	2018-07-26
1 20 ROSS STORES INC				2018-07-26
5 S&P GLOBAL INC				2018-07-26
7 S&P GLOBAL INC			2018-05-29	2018-07-26
11 AON PLC				2018-07-26
304 BAYER AG - ADR			2017-03-13	2018-07-30
118 BAYER AG - ADR			2017-10-18	2018-07-30
294 ABAXIS INC			2017-08-11	2018-07-31
17 AUTODESK INC				2018-08-01
10 AUTODESK INC			2018-05-29	2018-08-01

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
528		401	127
1,759		1,356	403
1,063		463	600
1,488		1,373	115
1,627		969	658
8,439		8,695	-256
3,276		4,146	-870
24,402		13,777	10,625
2,165		858	1,307
1,274		1,300	-26

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

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) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			127
			403
			600
			115
			658
			-256
			-870
			10,625
			1,307
			-26

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
102 DDR CORP		2018-03-05	2018-08-01
1 96 DUKE REALTY CORPORATION		2018-03-05	2018-08-01
18 FIDELITY NATL INFORMATION SVCS INC		2012-05-14	2018-08-01
8 MOODYS CORP		2014-03-21	2018-08-01
12 MOODYS CORP		2018-05-29	2018-08-01
4 PUBLIC STORAGE INC COM		2017-09-07	2018-08-01
46 ROSS STORES INC			2018-08-01
12 S&P GLOBAL INC		2016-01-08	2018-08-01
25 WEYERHAEUSER CO		2018-03-05	2018-08-01
11 AON PLC		2014-03-21	2018-08-01

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
1,376		1,306	70
2,789		2,410	379
1,853		583	1,270
1,370		657	713
2,055		2,039	16
860		857	3
3,976		2,468	1,508
2,378		1,092	1,286
849		859	-10
1,566		940	626

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			70
			379
			1,270
			713
			16
			3
			1,508
			1,286
			-10
			626

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
9 CITIGROUP INC		2017-03-13	2018-08-08
1 104 CITIGROUP INC		2017-10-18	2018-08-08
34 TOTAL S A - ADR		2017-03-13	2018-08-08
15 KILROY REALTY CORP COM			2018-08-09
10 RETAIL VALUE INC		2018-07-02	2018-08-09
22 TANGER FACTORY OUTLET CTR		2018-03-05	2018-08-09
9551 098 VANGUARD SHORT TERM-INVEST GRD #539			2018-08-09
83 83 FHLMC POOL #G08592 4 000% 6/01/44		2015-04-08	2018-08-15
11 AIR PRODS & CHEMS INC COM			2018-08-17
11 MOODYS CORP			2018-08-17

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
658		555	103
7,598		7,593	5
2,192		1,707	485
1,077		1,094	-17
341		322	19
524		506	18
100,000		102,900	-2,900
84		90	-6
1,828		1,575	253
1,884		887	997

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			103
			5
			485
			-17
			19
			18
			-2,900
			-6
			253
			997



**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
8 ROPER TECHNOLOGIES INC				2018-08-17
1	4 ROPER TECHNOLOGIES INC		2018-05-29	2018-08-17
9 SHERWIN WILLIAMS CO			2017-08-09	2018-08-17
2	SHERWIN WILLIAMS CO		2018-05-29	2018-08-17
11 AON PLC				2018-08-17
52 6 FNMA POOL #AL6306 4 500% 1/01/45			2015-05-08	2018-08-25
70 44 FNMA POOL #AS3294 4 000% 9/01/44			2015-05-11	2018-08-25
82 PROLOGIS INC			2018-08-01	2018-08-28
11 AIR PRODS & CHEMS INC COM				2018-08-29
12135 208 OAKMARK INTERNATIONAL-INST #2886				2018-08-29

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
2,376		1,476	900
1,188		1,100	88
3,988		3,006	982
886		779	107
1,577		933	644
53		57	-4
70		75	-5
54		54	
1,851		1,535	316
322,068		300,000	22,068

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			900
			88
			982
			107
			644
			-4
			-5
			316
			22,068

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
849 762 OAKMARK INTERNATIONAL-INST #2886		2018-02-26	2018-08-29
1 11 MOODYS CORP			2018-08-29
23 ROSS STORES INC		2015-11-20	2018-08-29
11 S&P GLOBAL INC			2018-08-29
5 SL GREEN REALTY CORP COM		2018-03-05	2018-08-29
76 GGP INC		2017-09-07	2018-08-30
15000 US TREASURY NOTE 2 000% 7/31/22		2017-12-01	2018-09-04
25000 US TREASURY NOTE 2 125% 9/30/21		2016-07-28	2018-09-05
20000 US TREASURY NOTE 2 625% 8/15/20		2016-09-20	2018-09-05
2542 373 FIDELITY ADV INTER REAL E-IS #1855		2018-06-04	2018-09-06

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
22,553		25,000	-2,447
1,937		681	1,256
2,205		1,147	1,058
2,252		999	1,253
520		495	25
24		1,430	-1,406
14,581		14,953	-372
24,556		26,219	-1,663
19,991		21,156	-1,165
29,186		30,000	-814

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-2,447
			1,256
			1,058
			1,253
			25
			-1,406
			-372
			-1,663
			-1,165
			-814

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
9486 28 VANGUARD SHORT TERM-INVEST GRD #539		2016-10-14	2018-09-06
1 75 RIGHTMOVE PLC-UNSP ADR		2018-04-12	2018-09-10
25000 FED NATL MTG ASSN 1 500% 6/22/20		2015-09-04	2018-09-11
15000 US TREASURY NOTE 2 625% 6/15/21		2018-07-02	2018-09-13
25000 US TREASURY NOTE 2 000% 12/31/22		2017-04-12	2018-09-13
69 16 FHLMC POOL #G08592 4 000% 6/01/44		2015-04-08	2018-09-15
11 AUTODESK INC		2015-08-27	2018-09-17
59 BROOKFIELD ASSET MANAGE-CL A			2018-09-17
51 DENTSPLY SIRONA INC			2018-09-17
102 FOREST CITY REALTY TRUST-A		2012-05-14	2018-09-17

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
99,416		102,072	-2,656
10		10	
24,471		24,862	-391
14,925		14,995	-70
24,253		25,207	-954
69		74	-5
1,619		544	1,075
2,511		2,425	86
1,941		3,250	-1,309
2,558		1,483	1,075

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-2,656
			-391
			-70
			-954
			-5
			1,075
			86
			-1,309
			1,075

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
6 FOREST CITY REALTY TRUST-A		2018-05-29	2018-09-17
1 23 MOODYS CORP		2012-05-14	2018-09-17
26 PROGRESSIVE CORP OHIO			2018-09-17
25 SL GREEN REALTY CORP COM		2018-03-05	2018-09-17
12 SHERWIN WILLIAMS CO			2018-09-17
5 SIMON PROPERTY GROUP INC		2017-09-07	2018-09-17
576 BROOKFIELD PROPERTY PARTNERS		2018-08-29	2018-09-17
15000 US TREASURY NOTE 2 500% 5/15/24		2017-01-11	2018-09-18
28 BROOKFIELD PROPERTY PARTNERS		2018-08-29	2018-09-18
235 ISHARES BARCLAYS MBS BOND FUND		2017-10-04	2018-09-19

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
150		119	31
4,072		874	3,198
1,781		1,618	163
2,525		2,476	49
5,629		3,636	1,993
913		805	108
12		12	
14,637		15,338	-701
565		567	-2
24,195		25,146	-951

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			31
			3,198
			163
			49
			1,993
			108
			-701
			-2
			-951

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
25000 FED HOME LN MTG CORP 2 375% 1/13/22		2016-09-20	2018-09-24
1 78 03 FNMA POOL #AL6306 4 500% 1/01/45		2015-05-08	2018-09-25
114 2 FNMA POOL #AS3294 4 000% 9/01/44		2015-05-11	2018-09-25
10000 TIME WARNER INC 4 875% 3/15/20		2017-11-30	2018-09-27
25000 FED NATL MTG ASSN 2 625% 9/06/24		2016-04-05	2018-09-28
151 CISCO SYSTEMS INC		2017-03-13	2018-10-01
10 MANULIFE FINANCIAL CORP		2017-03-13	2018-10-01
322 MANULIFE FINANCIAL CORP		2017-10-18	2018-10-01
42 PNC FINANCIAL SERVICES GROUP		2017-10-18	2018-10-01
29 TJX COMPANIES INC		2016-09-13	2018-10-01

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
24,540		26,297	-1,757
78		85	-7
114		122	-8
10,283		10,540	-257
24,407		26,528	-2,121
7,394		5,157	2,237
179		182	-3
5,777		6,693	-916
5,724		5,672	52
3,268		2,160	1,108

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-1,757
			-7
			-8
			-257
			-2,121
			2,237
			-3
			-916
			52
			1,108

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
45 UNION PACIFIC CORP		2017-03-13	2018-10-01
1 27 BROOKFIELD ASSET MANAGE-CL A		2018-05-29	2018-10-05
106 DENTSPLY SIRONA INC			2018-10-05
24 MOODYS CORP		2012-05-14	2018-10-05
9 PROGRESSIVE CORP OHIO		2017-03-01	2018-10-05
7 PROGRESSIVE CORP OHIO		2018-05-29	2018-10-05
38 ROSS STORES INC			2018-10-05
16 AON PLC			2018-10-05
3 ESSEX PPTY TR COM		2018-03-05	2018-10-10
105 DENTSPLY SIRONA INC			2018-10-11

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
7,391		4,783	2,608
1,178		1,079	99
3,825		6,661	-2,836
3,876		912	2,964
637		358	279
495		432	63
3,604		1,842	1,762
2,511		1,118	1,393
748		678	70
3,761		6,487	-2,726

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

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) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			2,608
			99
			-2,836
			2,964
			279
			63
			1,762
			1,393
			70
			-2,726

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
22 DENTSPLY SIRONA INC		2018-05-29	2018-10-11
1 13 SHERWIN WILLIAMS CO			2018-10-11
64 37 FHLMC POOL #G08592 4 000% 6/01/44		2015-04-08	2018-10-15
10000 US TREASURY NOTE 2 625% 3/31/25		2018-04-30	2018-10-19
10000 US TREASURY NOTE 2 250% 11/15/25		2017-08-10	2018-10-19
15000 US TREASURY NOTE 1 750% 11/15/26		2017-01-11	2018-10-19
31 REALTY INCOME CORP COM		2018-08-01	2018-10-24
63 37 FNMA POOL #AL6306 4 500% 1/01/45		2015-05-08	2018-10-25
45 38 FNMA POOL #AS3294 4 000% 9/01/44		2015-05-11	2018-10-25
25 SL GREEN REALTY CORP COM		2018-03-05	2018-10-26

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
788		1,001	-213
5,391		3,641	1,750
64		69	-5
9,711		9,825	-114
9,436		10,081	-645
13,754		14,567	-813
1,820		1,719	101
63		69	-6
45		49	-4
2,294		2,476	-182

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-213
			1,750
			-5
			-114
			-645
			-813
			101
			-6
			-4
			-182

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
22 MERCK & CO INC NEW		2017-03-13	2018-10-30
1 20 EXTRA SPACE STORAGE INC		2018-10-26	2018-11-02
5 AMERICAN TOWER REIT		2017-11-30	2018-11-15
12 AUTODESK INC		2015-08-27	2018-11-15
53 BROOKFIELD ASSET MANAGE-CL A			2018-11-15
57 66 FHLMC POOL #G08592 4 000% 6/01/44		2015-04-08	2018-11-15
18 LIBERTY EXPEDIA HOLDINGS INC			2018-11-15
4 LIBERTY EXPEDIA HOLDINGS INC		2018-05-29	2018-11-15
52 ROSS STORES INC			2018-11-15
11 S&P GLOBAL INC		2016-01-12	2018-11-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
1,583		1,411	172
1,742		1,758	-16
808		721	87
1,549		593	956
2,306		2,104	202
58		62	-4
738		650	88
164		170	-6
4,965		2,027	2,938
1,951		976	975

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			172
			-16
			87
			956
			202
			-4
			88
			-6
			2,938
			975



Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
20 SIMON PROPERTY GROUP INC		2017-09-07	2018-11-15
1 37 SPIRIT MTA REIT		2018-05-31	2018-11-15
11 AON PLC		2012-05-14	2018-11-15
358 SCHLUMBERGER LTD			2018-11-21
29 SCHLUMBERGER LTD		2018-01-24	2018-11-21
103 88 FNMA POOL #AL6306 4 500% 1/01/45		2015-05-08	2018-11-25
69 26 FNMA POOL #AS3294 4 000% 9/01/44		2015-05-11	2018-11-25
7 SIMON PROPERTY GROUP INC		2017-09-07	2018-11-27
27 STORE CAPITAL CORP		2018-08-01	2018-11-27
6 CROWN CASTLE INTL CORP		2017-09-07	2018-12-07

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
3,636		3,221	415
381		347	34
1,771		526	1,245
17,038		26,134	-9,096
1,380		2,280	-900
104		113	-9
69		74	-5
1,261		1,127	134
790		735	55
695		636	59

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			415
			34
			1,245
			-9,096
			-900
			-9
			-5
			134
			55
			59

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
7299 27 PIMCO COMMODITY REAL RET STRAT-I45		2018-02-26	2018-12-07
1 7498 94 PIMCO COMMODITY REAL RET STRAT-I45		2016-07-19	2018-12-07
49 39 FHLMC POOL #G08592 4 000% 6/01/44		2015-04-08	2018-12-15
8 CROWN CASTLE INTL CORP		2017-09-07	2018-12-17
52 INVITATION HOMES INC			2018-12-17
33 COLFAX CORPORATION			2018-12-20
10 DOLLAR GENERAL CORP		2018-06-22	2018-12-20
3 MOHAWK INDS INC COM		2018-05-29	2018-12-20
13 MOHAWK INDS INC COM			2018-12-20
7 MOODYS CORP		2012-05-14	2018-12-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
44,745		50,000	-5,255
45,969		52,718	-6,749
49		53	-4
898		845	53
1,077		1,219	-142
666		2,037	-1,371
1,012		1,004	8
348		629	-281
1,508		1,553	-45
953		266	687

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-5,255
			-6,749
			-4
			53
			-142
			-1,371
			8
			-281
			-45
			687

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
4 O'REILLY AUTOMOTIVE INC			2018-12-20
1 5 O'REILLY AUTOMOTIVE INC		2018-05-29	2018-12-20
13 ROPER TECHNOLOGIES INC			2018-12-20
45 ROSS STORES INC			2018-12-20
15 S&P GLOBAL INC		2016-01-12	2018-12-20
14 AON PLC		2012-05-14	2018-12-20
92 AMERIPRISE FINL INC		2017-03-13	2018-12-21
29 AMERIPRISE FINL INC		2018-08-08	2018-12-21
22 CELANESE CORP		2017-10-18	2018-12-21
134 COMCAST CORP CLASS A			2018-12-21

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
1,330		931	399
1,662		1,347	315
3,428		2,223	1,205
3,484		1,711	1,773
2,483		1,331	1,152
2,054		670	1,384
9,285		12,199	-2,914
2,927		4,103	-1,176
1,935		2,286	-351
4,575		3,773	802

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			399
			315
			1,205
			1,773
			1,152
			1,384
			-2,914
			-1,176
			-351
			802

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
18 ELI LILLY & CO COM			2017-10-18	2018-12-21
1 40 NIKE INC CL B			2017-10-30	2018-12-21
6 SPIRIT REALTY CAPITAL INC			2018-08-09	2018-12-24
46 17 FNMA POOL #AL6306 4 500% 1/01/45			2015-05-08	2018-12-25
48 83 FNMA POOL #AS3294 4 000% 9/01/44			2015-05-11	2018-12-25
CAPITAL GAIN DIVIDENDS		P		

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(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)
1,977		1,543	434
2,911		2,199	712
21		26	-5
46		50	-4
49		52	-3
			70,040

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			434
			712
			-5
			-4
			-3

**TY 2018 Accounting Fees Schedule****Name:** TW MCMATH EYE RESEARCH EMORY UNIV**EIN:** 58-6267654

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
TAX PREPARATION FEE (NON-ALLOC	995			995

**TY 2018 General Explanation Attachment****Name:** TW MCMATH EYE RESEARCH EMORY UNIV**EIN:** 58-6267654**General Explanation Attachment**

Identifier	Return Reference	Explanation	
1	The compensation reported in column (c) is calculated based on	periodic market values and/or the applicable fee agreement It is not	determined on an hourly basis and the reference to one hour per week is an estimate only Corporate trustee services include, but are not limited to, administrative services such as fiduciary accounting, custody of assets, complying with tax filing requirements, complying with distribution provisions, and complying with federal and state law s applicable to private foundations, plus asset management services such as creating asset allocation strategies, investments reporting and reallocating and rebalancing of portfolios as necessary

**TY 2018 Investments - Other Schedule**

**Name:** TW MCMATH EYE RESEARCH EMORY UNIV  
**EIN:** 58-6267654

**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
015271109 ALEXANDRIA REAL ESTA	AT COST	12,901	12,100
03748R101 APARTMENT INVT & MGM	AT COST	9,697	9,478
29476L107 EQUITY RESIDENTIAL P	AT COST	2,988	3,499
531172104 LIBERTY PPTY TR SH B	AT COST	3,167	3,225
828806109 SIMON PROPERTY GROUP	AT COST	15,945	16,631
758849103 REGENCY CENTERS CORP	AT COST	9,665	9,506
42225P501 HEALTHCARE TRUST OF	AT COST	8,031	7,947
40414L109 HCP INC	AT COST	2,935	3,044
406216BD2 HALLIBURTON COMPANY	AT COST	15,382	14,889
75606N109 REALPAGE INC	AT COST	6,755	5,445
30219GAH1 EXPRESS SCRIPTS HOLD	AT COST	9,942	9,957
026874DD6 AMERICAN INTL GROUP	AT COST	9,693	9,575
66989HAJ7 NOVARTIS CAPITAL COR	AT COST	15,793	14,530
89114QBC1 TORONTO-DOMINION BAN	AT COST	14,781	14,852
606822AD6 MITSUBISHI UFJ FIN	AT COST	9,891	9,950
256677AC9 DOLLAR GENERAL CORP	AT COST	14,788	14,656
BIT990000 BLACKSTONE REAL ESTA	AT COST	150,000	152,847
922031760 VANGUARD HIGH YIELD	AT COST	295,151	281,903
172967LQ2 CITIGROUP INC	AT COST	14,882	14,459
482480AE0 KLA-TENCOR CORP 4.65	AT COST	10,323	10,248
7591EPAK6 REGIONS FINANCIAL CO	AT COST	9,953	9,936
437076BM3 HOME DEPOT INC	AT COST	15,772	14,530
741511109 PRICESMART INC	AT COST	16,151	11,938
73278L105 POOL CORPORATION	AT COST	14,550	19,027
30225T102 EXTRA SPACE STORAGE	AT COST	9,211	10,043
46187W107 INVITATION HOMES INC	AT COST	12,740	11,385
30224P200 EXTENDED STAY AMERIC	AT COST	3,972	3,162
009158106 AIR PRODUCTS AND CHE	AT COST	8,482	12,324
115637209 BROWN FORMAN CORP CL	AT COST	3,316	3,854
55261F104 M & T BANK CORPORATI	AT COST	2,956	4,580

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
573284106 MARTIN MARIETTA MATL	AT COST	18,429	18,218
608190104 MOHAWK INDS INC COM	AT COST	2,098	3,392
776696106 ROPER INDS INC NEW C	AT COST	7,510	12,526
03662Q105 ANSYS INC	AT COST	14,353	12,007
31620R303 FNF GROUP	AT COST	12,377	14,808
531229854 LIBERTY MEDIA GROUP	AT COST	8,070	8,504
33616C100 FIRST REPUBLIC BANK/	AT COST	15,407	13,730
620076307 MOTOROLA SOLUTIONS,	AT COST	1,990	4,256
53046P109 LIBERTY EXPEDIA HOLD	AT COST	1,141	2,268
112585104 BROOKFIELD ASSET MAN	AT COST	19,609	30,757
40416M105 HD SUPPLY HOLDINGS I	AT COST	1,328	1,201
097023105 BOEING COMPANY	AT COST	14,508	20,318
437076102 HOME DEPOT INC	AT COST	13,818	15,464
594918104 MICROSOFT CORP	AT COST	29,624	58,403
531229607 LIBERTY SIRIUSXM GRO	AT COST	2,512	5,621
78409V104 S&P GLOBAL INC	AT COST	3,956	7,987
G5480U104 LIBERTY GLOBAL PLC-A	AT COST	2,633	2,475
74256W485 PRINCIPAL PREFERRED	AT COST	257,001	241,404
581557BE4 MCKESSON CORP 3.796%	AT COST	9,883	9,894
Y2573F102 FLEXTRONICS INTL LTD	AT COST	21,915	9,786
254687106 WALT DISNEY CO	AT COST	22,095	23,027
285512109 ELECTRONIC ARTS INC	AT COST	9,486	9,785
907818108 UNION PACIFIC CORP	AT COST	23,714	30,272
59156RBH0 METLIFE INC 3.600% 4	AT COST	15,752	15,103
36962G4J0 GENERAL ELEC CAP COR	AT COST	22,653	20,236
464287242 ISHARES IBOXX \$ INV	AT COST	33,816	33,846
46625HHS2 JPMORGAN CHASE & CO	AT COST	5,440	5,090
89233P5F9 TOYOTA MOTOR CREDIT	AT COST	15,100	15,118
913017BV0 UNITED TECHNOLOGIES	AT COST	15,760	14,689
084670702 BERSHIRE HATHAWAY IN	AT COST	14,489	16,539



**Investments Other Schedule 2**

<b>Category/ Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
679580100 OLD DOMINION FREIGHT	AT COST	18,111	23,216
92927K102 WABCO HOLDINGS INC	AT COST	26,564	20,824
22002T108 CORPORATE OFFICE PRO	AT COST	1,916	1,325
023586100 AMERCO	AT COST	6,160	5,578
615369105 MOODYS CORP	AT COST	2,359	8,823
92345Y106 VERISK ANALYTICS INC	AT COST	9,584	15,375
256677105 DOLLAR GENERAL CORP	AT COST	5,487	8,754
48238T109 KAR AUCTION SERVICES	AT COST	3,245	4,104
489398107 KENNEDY-WILSON HOLDI	AT COST	7,409	6,523
278768106 ECHOSTAR CORPORATION	AT COST	870	1,065
25243Q205 DIAGEO PLC - ADR	AT COST	21,978	25,099
654106103 NIKE INC CL B	AT COST	17,656	25,133
89151E109 TOTAL FINA ELF S.A.	AT COST	29,291	28,803
31641Q763 FIDELITY NEW MRKTS I	AT COST	124,138	111,297
3128MJUS7 FHLMC POOL #G08592	AT COST	5,871	5,596
867914BK8 SUNTRUST BANKS INC	AT COST	9,875	9,914
00206RDC3 AT&T INC	AT COST	5,062	5,083
94973VAS6 WELLPOINT INC 4.350%	AT COST	5,480	5,088
05574LFY9 BNP PARIBAS 3.250% 3	AT COST	14,793	14,740
87612E106 TARGET CORP	AT COST	9,867	11,434
20030N101 COMCAST CORP CLASS A	AT COST	5,603	10,385
517834107 LAS VEGAS SANDS CORP	AT COST	24,053	20,404
00206R102 AT & T INC	AT COST	30,221	24,973
76657Y101 RIGHTMOVE PLC-UNSP A	AT COST	24,150	23,250
264411505 DUKE REALTY CORPORAT	AT COST	4,229	4,299
297178105 ESSEX PPTY TR COM	AT COST	12,658	13,732
74460D109 PUBLIC STORAGE INC C	AT COST	5,561	5,263
866674104 SUN CMNTYS INC COM	AT COST	6,846	7,832
29444U700 EQUINIX INC	AT COST	30,377	25,737
26884U109 EPR PROPERTIES	AT COST	6,301	6,275

**Investments Other Schedule 2**

<b>Category/ Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
526057104 LENNAR CORPORATION C	AT COST	7,311	5,520
595017104 MICROCHIP TECHNOLOGY	AT COST	5,931	10,644
115236101 BROWN & BROWN INC	AT COST	6,837	10,390
48251W104 KKR & CO INC -A	AT COST	10,593	7,911
192446102 COGNIZANT TECH SOLUT	AT COST	25,930	25,773
375558103 GILEAD SCIENCES INC	AT COST	11,531	12,823
126650CK4 CVS HEALTH CORP	AT COST	14,943	14,897
30219GAQ1 EXPRESS SCRIPTS HOLD	AT COST	14,450	14,437
260543CF8 DOW CHEMICAL CO/THE	AT COST	10,949	10,176
911312106 UNITED PARCEL SERVIC	AT COST	22,983	20,481
150870103 CELANESE CORP	AT COST	20,763	19,883
H84989104 TE CONNECTIVITY LTD	AT COST	19,044	18,302
848574109 SPIRIT AEROSYTSEMS H	AT COST	7,964	10,381
N22717107 CORE LABORATORIES N	AT COST	5,815	3,699
262037104 DRIL-QUIP INC COM	AT COST	14,359	10,240
384109104 GRACO INC	AT COST	19,536	21,469
426281101 HENRY JACK & ASSOC I	AT COST	10,268	12,272
26875P101 EOG RESOURCES, INC	AT COST	18,613	15,436
56501R106 MANULIFE FINANCIAL C	AT COST	18,090	14,587
H42097107 UBS GROUP AG	AT COST	23,020	14,435
172967424 CITIGROUP INC	AT COST	19,377	16,347
867892101 SUNSTONE HOTEL INVS	AT COST	5,353	4,775
74340W103 PROLOGIS INC	AT COST	21,375	20,141
592688105 METTLER-TOLEDO INTL	AT COST	11,214	11,312
366651107 GARTNER INC	AT COST	21,329	21,861
36164V305 GCI LIBERTY INC	AT COST	2,884	4,939
448579102 HYATT HOTELS CORP	AT COST	7,138	6,422
531229409 LIBERTY SIRIUSXM GRO	AT COST	1,255	2,539
44267D107 HOWARD HUGHES CORP/T	AT COST	9,108	7,322
09215C105 BLACK KNIGHT INC	AT COST	13,855	15,456

**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
194014106 COLFAX CORPORATION	AT COST	10,664	6,040
M98068105 WIX.COM LTD	AT COST	8,919	8,492
512807108 LAM RESEARCH CORP CO	AT COST	16,794	13,481
532457108 ELI LILLY & CO COM	AT COST	13,964	19,094
925652109 VICI PROPERTIES INC	AT COST	1,769	1,596
962166104 WEYERHAEUSER CO	AT COST	2,680	1,705
G5480U120 LIBERTY GLOBAL PLC-S	AT COST	6,041	4,747
037833100 APPLE COMPUTER INC C	AT COST	35,871	49,057
872540109 TJX COS INC NEW	AT COST	8,696	10,648
883556102 THERMO FISHER SCIENT	AT COST	18,546	24,841
000843201 ACAP STRATEGIC FUND-	AT COST	125,000	104,167
74144Q203 T ROWE PRICE INST EM	AT COST	488,584	560,056
52106N459 LAZARD GL LIST INFRA	AT COST	125,000	108,881
00770G847 JOHCM INTERNATIONAL	AT COST	319,653	332,926
961214DW0 WESTPAC BANKING CORP	AT COST	9,678	9,638
893641100 TRANSDIGM GROUP INC	AT COST	17,482	30,605
40171V100 GUIDEWIRE SOFTWARE I	AT COST	7,188	5,857
55354G100 MSCI INC	AT COST	2,948	4,865
17275R102 CISCO SYSTEMS INC	AT COST	23,333	30,028
901165100 TWEEDY BROWNE FD GLO	AT COST	342,154	291,036
56063N600 MAINSTAY CONVERTIBLE	AT COST	175,000	151,960
277911491 EATON VANCE FLOATING	AT COST	30,000	28,807
46429B655 ISHARES FLOATING RAT	AT COST	100,072	98,806
06051GFB0 BANK OF AMERICA CORP	AT COST	5,128	5,068
3138EPAG9 FNMA POOL #AL6306	AT COST	4,850	4,627
61746BEA0 MORGAN STANLEY	AT COST	9,795	9,788
37045XBS4 GENERAL MOTORS FINL	AT COST	9,866	9,690
742718DY2 PROCTER & GAMBLE CO/	AT COST	15,414	14,767
06366RJJ5 BANK OF MONTREAL 2.5	AT COST	9,647	9,697
037833AK6 APPLE INC 2.400% 5/0	AT COST	15,190	14,504

**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
09247X101 BLACKROCK INC	AT COST	22,510	20,819
02079K107 ALPHABET INC/CA	AT COST	30,364	37,282
98978V103 ZOETIS INC	AT COST	11,872	17,194
038336103 APTARGROUP INC	AT COST	6,995	7,996
045327103 ASPEN TECHNOLOGY INC	AT COST	16,219	21,778
257651109 DONALDSON CO INC	AT COST	10,068	9,372
749607107 RLI CORP COM	AT COST	5,458	6,830
05278C107 AUTOHOME INC-ADR	AT COST	30,076	38,176
49427F108 KILROY REALTY CORP C	AT COST	6,420	5,911
804395101 SAUL CTRS INC COM	AT COST	1,323	1,228
876664103 TAUBMAN CTRS INC COM	AT COST	2,387	2,093
862121100 STORE CAPITAL CORP	AT COST	7,201	8,182
N47279109 INTERXION HOLDING NV	AT COST	5,654	5,362
71943U104 PHYSICIANS REALTY TR	AT COST	3,149	2,741
02665T306 AMERICAN HOMES 4 REN	AT COST	4,880	4,863
052769106 AUTODESK INC COM	AT COST	4,988	13,633
45168D104 IDEXX CORP	AT COST	4,865	4,278
92343E102 VERISIGN INC	AT COST	4,995	16,608
G0450A105 ARCH CAPITAL GROUP L	AT COST	9,654	11,089
12508E101 CDK GLOBAL INC	AT COST	4,744	4,118
82509L107 SHOPIFY INC - A W/I	AT COST	1,541	1,385
84860W300 SPIRIT REALTY CAPITA	AT COST	5,723	4,900
444097109 HUDSON PACIFIC PROPE	AT COST	3,726	3,400
29472R108 EQUITY LIFESTYLE PPT	AT COST	4,044	4,662
43283X105 HILTON GRAND VACATIO	AT COST	4,161	2,745
311900104 FASTENAL CO	AT COST	4,006	4,706
422806208 HEICO CORP CL A	AT COST	1,585	1,512
86614U100 SUMMIT MATERIALS INC	AT COST	4,419	2,926
531229870 LIBERTY MEDIA GROUP	AT COST	281	624
12504L109 CBRE GROUP INC	AT COST	10,154	14,815

**Investments Other Schedule 2**

<b>Category/ Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
867224107 SUNCOR ENERGY INC NE	AT COST	28,750	25,425
609207105 MONDELEZ INTERNATIONAL	AT COST	25,192	23,498
60786M105 MOELIS & CO	AT COST	16,755	11,174
04316A108 ARTISAN PARTNERS ASS	AT COST	10,838	8,136
101121101 BOSTON PROPERTIES IN	AT COST	5,348	4,952
32054K103 FIRST INDL RLTY TR I	AT COST	2,504	2,309
929042109 VORNADO REALTY TRUST	AT COST	2,497	2,295
77954Q403 T ROWE PRICE BLUE CH	AT COST	723,310	931,021
70299PGP6 PARTNERS GROUP PRIVA	AT COST	127,660	241,450
22160KAL9 COSTCO WHOLESALE COR	AT COST	14,515	14,590
053484101 AVALONBAY CMNTYS INC	AT COST	17,319	17,405
22822V101 CROWN CASTLE INTL CO	AT COST	2,654	2,716
229663109 CUBESMART	AT COST	4,195	4,361
03027X100 AMERICAN TOWER REIT	AT COST	3,746	4,113
570535104 MARKEL HOLDINGS	AT COST	13,376	24,913
743315103 PROGRESSIVE CORP OHI	AT COST	3,107	8,084
778296103 ROSS STORES INC	AT COST	530	1,165
91879Q109 VAIL RESORTS INC COM	AT COST	12,558	9,487
929160109 VULCAN MATLS CO	AT COST	17,047	15,018
88146M101 TERRENO REALTY CORP	AT COST	2,117	2,181
95040Q104 WELLTOWER INC	AT COST	11,073	14,160
43300A203 HILTON WORLDWIDE HOL	AT COST	22,791	21,037
530307107 LIBERTY BROADBAND CO	AT COST	1,754	3,088
530307305 LIBERTY BROADBAND CO	AT COST	2,190	4,754
76131D103 RESTAURANT BRANDS IN	AT COST	17,691	21,129
89400J107 TRANSUNION	AT COST	13,120	12,439
143130102 CARMAX INC	AT COST	16,071	20,889
G47567105 IHS MARKIT LTD	AT COST	11,907	14,055
67103H107 O'REILLY AUTOMOTIVE	AT COST	10,756	28,235
78410G104 SBA COMMUNICATIONS C	AT COST	20,259	31,245

**Investments Other Schedule 2**

<b>Category/ Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
G0408V102 AON PLC	AT COST	2,680	8,140
126650100 CVS/CAREMARK CORPORA	AT COST	25,352	24,504
693475105 PNC FINANCIAL SERVIC	AT COST	21,968	19,992
771195104 ROCHE HOLDINGS LTD -	AT COST	21,585	20,917
38141GVM3 GOLDMAN SACHS GROUP	AT COST	5,077	4,934
3138WCUU5 FNMA POOL #AS3294	AT COST	6,974	6,650
91324P102 UNITEDHEALTH GROUP I	AT COST	23,916	34,129
405217100 HAIN CELESTIAL GROUP	AT COST	14,780	7,835
46625H100 JPMORGAN CHASE & CO	AT COST	22,359	27,626
58933Y105 MERCK & CO INC NEW	AT COST	16,793	21,089
G29183103 EATON CORP PLC	AT COST	18,220	17,096
12572Q105 CME GROUP INC	AT COST	18,717	24,832
217204106 COPART INC COM	AT COST	24,377	41,903
303075105 FACTSET RESH SYS INC	AT COST	12,346	15,610
562750109 MANHATTAN ASSOCIATES	AT COST	5,686	5,550
891092108 TORO CO	AT COST	14,126	11,455
879360105 TELEDYNE TECHNOLOGIE	AT COST	21,265	30,232
74164M108 PRIMERICA INC	AT COST	22,443	27,163
57060D108 MARKETAXESS HLDGS IN	AT COST	15,171	16,482
75524B104 RBC BEARINGS INC	AT COST	11,543	14,421
40418F108 HFF INC	AT COST	16,215	14,524
12514G108 CDW CORP/DE	AT COST	22,480	29,826
875465106 TANGER FACTORY OUTLE	AT COST	2,141	1,880
404280AN9 HSBC HOLDING PLC 4.0	AT COST	15,172	15,195
68389X AQ8 ORACLE CORP 2.375% 1	AT COST	20,366	19,995

**TY 2018 Other Decreases Schedule****Name:** TW MCMATH EYE RESEARCH EMORY UNIV**EIN:** 58-6267654

Description	Amount
PY RETURN OF CAPITAL ADJUSTMENT	2,608
COST BASIS ADJUSTMENT	2,028
PURCHASE OF ACCRUED INTEREST C/O TO FY	364

**TY 2018 Other Expenses Schedule****Name:** TW MCMATH EYE RESEARCH EMORY UNIV**EIN:** 58-6267654**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADR FEES	145	145		0
INVESTMENT EXPENSES - INTERSET	93	93		0



**TY 2018 Other Income Schedule****Name:** TW MCMATH EYE RESEARCH EMORY UNIV**EIN:** 58-6267654**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ANNUITIES FROM NONQUALIFIED PLANS (SECTI	106	106	
OTHER INCOME	48	48	

**TY 2018 Other Increases Schedule**

**Name:** TW MCMATH EYE RESEARCH EMORY UNIV  
**EIN:** 58-6267654

Description	Amount
MUTUAL FUND TIMING DIFFERENCE	4,342

**TY 2018 Other Professional Fees Schedule****Name:** TW MCMATH EYE RESEARCH EMORY UNIV**EIN:** 58-6267654

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
SUB ADVISOR FEES	6,026	6,026		

**TY 2018 Taxes Schedule****Name:** TW MCMATH EYE RESEARCH EMORY UNIV**EIN:** 58-6267654

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	3,116	3,116		0
FEDERAL TAX PAYMENT - PRIOR YE	10,150	0		0
FOREIGN TAXES ON QUALIFIED FOR	341	341		0