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

Return of Private Foundation

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

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

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

1903

OMB No 1545-0052 **2018** Open to Public Inspection

For calendar year 2018 or tax year beginning APR 1, 2018 , and ending MAR 31, 2019

Name of foundation: FOUNDATION FOR CHILD DEVELOPMENT

A Employer identification number: 13-1623901

Number and street (or P O box number if mail is not delivered to street address): 295 MADISON AVE, 40TH FL | Room/suite:

B Telephone number: 212 867-5777

City or town, state or province, country, and ZIP or foreign postal code: NEW YORK, NY 10017-6320

C If exemption application is pending, check here ▶ [ ]

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

D 1 Foreign organizations, check here ▶ [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 102,729,087.

J Accounting method: [ ] Cash [ ] Accrual [X] Other (specify) MODIFIED CASH (Part I, column (d) must be on cash basis.)

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

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

Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received			N/A	
2	Check ▶ [X] if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	527.	527.		STATEMENT 1
4	Dividends and interest from securities	2,385,528.	2,390,042.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	11,963,069.			
b	Gross sales price for all assets on line 6a 58,603,446.				
7	Capital gain net income (from Part IV, line 2)		12,450,347.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	43.	1,273,786.		STATEMENT 3
12	Total Add lines 1 through 11	14,349,167.	16,114,702.		
13	Compensation of officers, directors, trustees, etc	334,575.	16,729.		317,846.
14	Other employee salaries and wages	470,916.	12,818.		458,098.
15	Pension plans, employee benefits	193,137.	5,578.		187,559.
16a	Legal fees STMT 4	48,860.	0.		48,860.
b	Accounting fees STMT 5	68,870.	19,500.		47,370.
c	Other professional fees STMT 6	319,142.	203,339.		115,803.
17	Interest		3,509.		
18	Taxes STMT 7	121,919.	10,803.		250.
19	Depreciation and depletion				
20	Occupancy	294,983.	0.		294,983.
21	Travel, conferences, and meetings	75,783.	0.		75,783.
22	Printing and publications				
23	Other expenses STMT 8	154,999.	191,745.		153,751.
24	Total operating and administrative expenses Add lines 13 through 23	2,083,184.	464,021.		1,700,303.
25	Contributions, gifts, grants paid	4,300,000.			4,300,000.
26	Total expenses and disbursements Add lines 24 and 25	6,383,184.	464,021.		6,000,303.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	7,965,983.			
b	Net investment income (if negative, enter -0-)		15,650,681.		
c	Adjusted net income (if negative, enter -0-)			N/A	

Revenue / Operating and Administrative Expenses

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823501 12-11-18 LHA For Paperwork Reduction Act Notice, see instructions. Form **990-PF** (2018)

17111010 756359 1620410.000 2018.04030 FOUNDATION FOR CHILD DEVE 16204101

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	3,967.	127,352.	127,352.
	2	Savings and temporary cash investments	12,169,447.	2,005,792.	2,005,792.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations STMT 9	905,079.	3,937,448.	3,937,448.
	b	Investments - corporate stock			
	c	Investments - corporate bonds STMT 10	4,120,716.	12,316,512.	12,316,512.
	11	Investments - land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 11	87,753,346.	84,341,983.	84,341,983.
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	104,952,555.	102,729,087.	102,729,087.
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			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26, and lines 30 and 31**			
	24	Unrestricted	101,894,017.	99,670,549.	
	25	Temporarily restricted			
	26	Permanently restricted	3,058,538.	3,058,538.	
		Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances**	104,952,555.	102,729,087.	
	31	**Total liabilities and net assets/fund balances**	104,952,555.	102,729,087.	

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	104,952,555.
2	Enter amount from Part I, line 27a	2	7,965,983.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	112,918,538.
5	Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSS ON INVESTMENTS	5	10,189,451.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	102,729,087.

Part IV Capital Gains and Losses for Tax on Investment Income SEE ATTACHED STATEMENT

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a				
b				
c				
d				
e	58,603,446.		46,640,377.	12,450,347.

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

	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				12,450,347.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } 2 12,450,347.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 3 N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	5,799,048.	103,109,691.	.056242
2016	5,926,200.	97,319,207.	.060894
2015	5,897,492.	102,091,723.	.057767
2014	5,269,479.	105,003,685.	.050184
2013	5,166,967.	100,416,113.	.051456

2	**Total** of line 1, column (d)	2	.276543
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.055309
4	Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	102,023,397.
5	Multiply line 4 by line 3	5	5,642,812.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	156,507.
7	Add lines 5 and 6	7	5,799,319.
8	Enter qualifying distributions from Part XII, line 4	8	6,000,303.

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

3

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	156,507.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2	0.
3	Add lines 1 and 2		3	156,507.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		4	0.
5	**Tax based on investment income** Subtract line 4 from line 3. If zero or less, enter -0-		5	156,507.
6	Credits/Payments			
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a 156,290.		
b	Exempt foreign organizations - tax withheld at source	6b 0.		
c	Tax paid with application for extension of time to file (Form 8868)	6c 13,000.		
d	Backup withholding erroneously withheld	6d 0.		
7	Total credits and payments. Add lines 6a through 6d		7	169,290.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached		8	0.
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	12,783.
11	Enter the amount of line 10 to be **Credited to 2019 estimated tax** ▶	12,783. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

		Line	Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
	If "Yes," attach a detailed description of the activities.			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
	If "Yes," attach the statement required by *General Instruction T*			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered See instructions. ▶ NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

8

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions STATEMENT 12 STMT 13	11	X	
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ WWW.FCD-US.ORG			
14	The books are in care of ▶ THE FOUNDATION Telephone no. ▶ 212 867-5777			
	Located at ▶ 295 MADISON AVE, 40TH FL, NEW YORK, NY ZIP+4 ▶ 10017-6320			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
			Yes	No
16	At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year, did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		X
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☒ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 2018 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018.)	3b		X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b		X

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		334,570.	69,571.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SARA VECCHIOTTI - 295 MADISON AVE, 40TH FL, NEW YORK, NY 10017-6320	VP, RESEARCH AND PROGRAM INNOVATION 40.00	190,703.	50,109.	0.
NAOMIE MACENA - 295 MADISON AVE, 40TH FL, NEW YORK, NY 10017-6320	PROGRAM OFFICER 40.00	73,388.	26,715.	0.
DOROTHY PFLAGER - 295 MADISON AVE, 40TH FL, NEW YORK, NY 10017-6320	OFFICE/GRANTS MANAGER 40.00	75,416.	17,846.	0.
NELSON ORTIZ - 295 MADISON AVE, 40TH FL, NEW YORK, NY 10017-6320	MANAGER OF FINANCE & ADMINISTRATION 40.00	55,389.	5,341.	0.

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
GOLDMAN SACHS & CO. LLC - 200 WEST STREET 39TH FLOOR, NEW YORK, NY 10282	INVESTMENT ADVISORY FEES	196,597.
CARTER LEDYARD AND MILBURN LLP 570 LEXINGTON AVENUE, NEW YORK, NY 10022	LEGAL FEES	50,450.
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 SEE STATEMENT 15	133,318.
2 SEE STATEMENT 16	275,438.
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.			
a	Average monthly fair market value of securities		1a	101,613,843.
b	Average of monthly cash balances		1b	1,963,210.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	103,577,053.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	103,577,053.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	1,553,656.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	102,023,397.
6	**Minimum investment return.** Enter 5% of line 5		6	5,101,170.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6		1	5,101,170.
2a	Tax on investment income for 2018 from Part VI, line 5	2a 156,507.		
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	156,507.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	4,944,663.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	4,944,663.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	4,944,663.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	6,000,303.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the.		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	6,000,303.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	156,507.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	5,843,796.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				4,944,663.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			438,028.	
b Total for prior years ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ $ 6,000,303.				
a Applied to 2017, but not more than line 2a			438,028.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2018 distributable amount				4,944,663.
e Remaining amount distributed out of corpus	617,612.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	617,612.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2017. Subtract line 4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2019** Subtract lines 7 and 8 from line 6a	617,612.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018 617,612.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling ▶

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE STATEMENT 17

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

c Any submission deadlines:

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

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHMENT B	N/A	PC	SEE ATTACHMENT B	4,300,000.
Total			▶ 3a	4,300,000.
b Approved for future payment				
SEE ATTACHMENT B	N/A	PC	SEE ATTACHMENT B	2,391,636.
Total			▶ 3b	2,391,636.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	527.	
4 Dividends and interest from securities	525990		14	2,385,528.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income	525990	-63,794.	01	63,794.	
8 Gain or (loss) from sales of assets other than inventory	525990	13,037.	18	11,950,032.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a ROYALTY INCOME			01	43.	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		-50,757.		14,399,924.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 14,349,167.

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

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

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

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

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Signature of officer or trustee | Date 10/3/19 | Title PRESIDENT & CEO

May the IRS discuss this return with the preparer shown below? See instr ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
CHRISTOPHER PETERMANN		10/22/19		P00543209
Firm's name ▶ PKF O'CONNOR DAVIES, LLP			Firm's EIN ▶ 27-1728945	
Firm's address ▶ 665 FIFTH AVENUE NEW YORK, NY 10022			Phone no. 212-286-2600	

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	ANCHORAGE CAPITAL PARTNERS OFFSHORE, LTD	P	VARIOUS	VARIOUS
b	COATUE OFFSHORE FUND, LTD	P	VARIOUS	VARIOUS
c	DIVISAR PARTNERS QP (CAYMAN) LTD	P	VARIOUS	VARIOUS
d	ELLIOT INTERNATIONAL LIMITED	P	VARIOUS	VARIOUS
e	HUDSON BAY INTERNATIONAL	P	VARIOUS	VARIOUS
f	LANDSDOWNE UK EQUITY FUND LTD	P	VARIOUS	VARIOUS
g	NOKOTA CAPITAL OFFSHORE FUND, LTD	P	VARIOUS	VARIOUS
h	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
i	REGIMENT CAPITAL LTD., CLASS N UNRESTRICTED	P	VARIOUS	VARIOUS
j	SEVEN BRIDGES EMERGING MARKETS LTD	P	VARIOUS	VARIOUS
k	SEVEN BRIDGES ENERGY FUND LP		VARIOUS	VARIOUS
l	STANDARD INVESTMENT RESEARCH HEDGED EQUITY OVERSE	P	VARIOUS	VARIOUS
m	CAPITAL GAINS DIVIDENDS			
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	3,490,236.		1,553,187.	1,937,049.
b	4,188,859.		2,463,570.	1,725,289.
c	4,271,973.		4,000,000.	271,973.
d	5,265,781.		2,191,404.	3,074,377.
e	2,406,613.		2,066,460.	340,153.
f	4,316,362.		2,216,423.	2,099,939.
g	1,770,003.		1,634,245.	135,758.
h	24,189,094.		24,131,420.	57,674.
i	20,760.		31,899.	-11,139.
j	4,030,953.		3,795,123.	235,830.
k				487,278.
l	4,027,349.		2,556,646.	1,470,703.
m	625,463.			625,463.
n				
o				

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

	(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col (k), but not less than "-0-")
a				1,937,049.
b				1,725,289.
c				271,973.
d				3,074,377.
e				340,153.
f				2,099,939.
g				135,758.
h				57,674.
i				-11,139.
j				235,830.
k				487,278.
l				1,470,703.
m				625,463.
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	12,450,347.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

823591
04-01-18

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CHASE MMA	527.	527.	
TOTAL TO PART I, LINE 3	527.	527.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS AND INTEREST	3,010,991.	625,463.	2,385,528.	2,390,042.	
TO PART I, LINE 4	3,010,991.	625,463.	2,385,528.	2,390,042.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
OTHER PARTNERSHIP LOSS THRU K-1'S NET OF UBI	0.	1,273,743.	
ROYALTY INCOME	43.	43.	
TOTAL TO FORM 990-PF, PART I, LINE 11	43.	1,273,786.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CARTER LEDYARD & MILBURN LLP-LEGAL FEES	48,860.	0.		48,860.
TO FM 990-PF, PG 1, LN 16A	48,860.	0.		48,860.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PKF-O'CONNOR DAVIES- AUDIT AND TAX PREPARATION	29,870.	0.		27,870.
OWEN J. FLANAGAN & COMPANY-BOOKKEEPING SERVICES	39,000.	19,500.		19,500.
TO FORM 990-PF, PG 1, LN 16B	68,870.	19,500.		47,370.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT AND CUSTODIAL FEES	203,339.	203,339.		0.
CONSULTING FEES	115,803.	0.		115,803.
TO FORM 990-PF, PG 1, LN 16C	319,142.	203,339.		115,803.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	111,000.	0.		0.
FOREIGN TAXES WITHHELD	10,669.	10,803.		0.
STATE TAXES	250.	0.		250.
TO FORM 990-PF, PG 1, LN 18	121,919.	10,803.		250.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CAPITAL EXPENDITURES	7,178.	0.		7,178.
BANK SERVICE CHARGES	1,248.	1,248.		0.
INSURANCE	26,038.	0.		26,038.
OFFICE SUPPLIES, REPAIRS AND MAINTENANCE	16,304.	0.		16,304.
PAYROLL PROCESSING SERVICES	14,774.	0.		14,774.
PROFESSIONAL DEVELOPMENT, MEMBERSHIPS AND SUBSCRIPTIONS	9,728.	0.		9,728.
PUBLICATIONS AND WEB HOSTING	15,286.	0.		15,286.
TECHNOLOGY	48,916.	0.		48,916.
TELECOMMUNICATIONS AND POSTAGE	15,527.	0.		15,527.
OTHER PARTNERSHIP EXPENSES THRU SCHEDULE K-1'S	0.	190,497.		0.
TO FORM 990-PF, PG 1, LN 23	154,999.	191,745.		153,751.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
TREASURY NOTES (SEE ATTACHMENT A)	X		3,937,448.	3,937,448.
TOTAL U.S. GOVERNMENT OBLIGATIONS			3,937,448.	3,937,448.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			3,937,448.	3,937,448.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS (SEE ATTACHMENT A)	12,316,512.	12,316,512.
TOTAL TO FORM 990-PF, PART II, LINE 10C	12,316,512.	12,316,512.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
HEDGE FUNDS (SEE ATTACHMENT A)	FMV	106,850.	106,850.
PRIVATE EQUITIES (SEE ATTACHMENT A)	FMV	2,033,079.	2,033,079.
MUTUAL FUNDS (SEE ATTACHMENT A)	FMV	82,202,054.	82,202,054.
TOTAL TO FORM 990-PF, PART II, LINE 13		84,341,983.	84,341,983.

FORM 990-PF TRANSFERS FROM CONTROLLED ENTITIES STATEMENT 12
PART VII-A, LINE 11

NAME OF CONTROLLED ENTITY	EMPLOYER ID NO
SEVEN BRIDGES EMERGING MARKETS FUND LTD.	98-1132583

ADDRESS

9 WEST 57TH STREET, 29TH FLOOR
NEW YORK, NY 10019

DESCRIPTION OF TRANSFER

REDEMPTION PROCEEDS

	AMOUNT OF TRANSFER
	235,830.
TOTAL AMOUNT OF TRANSFERS FROM CONTROLLED ENTITIES	235,830.

FORM 990-PF	SCHEDULE OF CONTROLLED ENTITIES PART VII-A, LINE 11	STATEMENT 13

NAME OF CONTROLLED ENTITY		EMPLOYER ID NO
SEVEN BRIDGES EMERGING MARKETS FUND LTD.		98-1132583
ADDRESS	EXCESS BUSINESS HOLDING [ ] YES [X] NO	
9 WEST 57TH STREET, 29TH FLOOR NEW YORK, NY 10019		

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
H. MELVIN MING 295 MADISON AVE, 40TH FL NEW YORK, NY 10017-6320	CHAIRPERSON 0.50	0.	0.	0.
VIVIAN L. GADSDEN 295 MADISON AVE, 40TH FL NEW YORK, NY 10017-6320	VICE CHAIRPERSON 0.50	0.	0.	0.
JILL BAKER-THROUGH JUNE 2018 295 MADISON AVE, 40TH FL NEW YORK, NY 10017-6320	TREASURER 0.50	0.	0.	0.
MARILOU HYSON 295 MADISON AVE, 40TH FL NEW YORK, NY 10017-6320	SECRETARY 0.50	0.	0.	0.
WALTER K. FRYE 295 MADISON AVE, 40TH FL NEW YORK, NY 10017-6320	DIRECTOR 0.50	0.	0.	0.
SHAMPA BHATTACHARYA 295 MADISON AVE, 40TH FL NEW YORK, NY 10017-6320	TREASURER 0.50	0.	0.	0.
VELMA MCBRIDE MURRY 295 MADISON AVE, 40TH FL NEW YORK, NY 10017-6320	DIRECTOR 0.50	0.	0.	0.
TAMMY L. MANN 295 MADISON AVE, 40TH FL NEW YORK, NY 10017-6320	DIRECTOR 0.50	0.	0.	0.
CYNTHIA GARCIA COLL 295 MADISON AVE, 40TH FL NEW YORK, NY 10017-6320	DIRECTOR 0.50	0.	0.	0.
JOSEPH TOBIN 295 MADISON AVE, 40TH FL NEW YORK, NY 10017-6320	DIRECTOR 0.50	0.	0.	0.

LYNN KAROLY-BEGAN OCTOBER 2018 295 MADISON AVE, 40TH FL NEW YORK, NY 10017-6320	DIRECTOR 0.50	0.	0.	0.
JACQUELINE JONES 295 MADISON AVE, 40TH FL NEW YORK, NY 10017-6320	PRESIDENT AND CEO 40.00	334,570.	69,571.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		334,570.	69,571.	0.

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 15

ACTIVITY ONE

YOUNG SCHOLARS PROGRAM - SUPPORTS A GROWING NETWORK OF EARLY CAREER SCHOLARS TAKING ON RESEARCH PROJECTS THAT ARE POLICY- AND PRACTICE-RELEVANT ON THE DEVELOPMENT AND LEARNING NEEDS OF THE NATION'S YOUNG CHILDREN GROWING UP UNDER CONDITIONS OF POVERTY AND LOW-INCOME. FCD NOT ONLY PROVIDES GRANTS TO SUPPORT THEIR WORK, BUT ALSO CONVENES MEETINGS AND WORKSHOPS THAT ENCOURAGE NETWORKING AND MENTORING IN ADDITION TO PROFESSIONAL DEVELOPMENT TO BUILD RESEARCH AND COMMUNICATIONS SKILLS. THE CURRENT NETWORK INCLUDES 57 YOUNG SCHOLARS.

	EXPENSES
TO FORM 990-PF, PART IX-A, LINE 1	133,318.

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 16

ACTIVITY TWO

POLICY & COMMUNICATIONS PROGRAM - LEVERAGES AND AUGMENTS THE IMPACT OF THE FOUNDATION'S GRANTS, THROUGH A STRATEGIC COMMUNICATIONS PROGRAM THAT REACHES OUT TO THE FIELD OF EARLY EDUCATION RESEARCHERS, PRACTITIONERS AND POLICY MAKERS AS WELL AS THE GENERAL PUBLIC THROUGH PUBLICATIONS, AN ELECTRONIC NEWSLETTER AND SOCIAL MEDIA, AND CONVENINGS.

	EXPENSES
TO FORM 990-PF, PART IX-A, LINE 2	275,438.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION PART XV, LINES 2A THROUGH 2D STATEMENT 17

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

SEE FOUNDATION'S WEBSITE FOR INFORMATION: FCD-US.ORG

NAME OF GRANT PROGRAM

GENERAL GRANT PROGRAM AND YOUNG SCHOLARS PROGRAM

FORM AND CONTENT OF APPLICATIONS

THE FOUNDATION FOR CHILD DEVELOPMENT DOES NOT ACCEPT UNSOLICITED PROPOSALS, RATHER, REQUESTS FOR FUNDING ARE SUBMITTED TO THE FOUNDATION BY INVITATION ONLY. WE FUND ORGANIZATIONS THAT ARE NON-PROFIT, PUBLIC CHARITIES AS RECOGNIZED BY THE UNITED STATES INTERNAL REVENUE SERVICE UNDER THE INTERNAL REVENUE CODE 501(C)(3).

OUR YOUNG SCHOLARS PROGRAM FOR FELLOWSHIP GRANTS IS OUR ONLY OPEN COMPETITION. PLEASE VISIT THE YOUNG SCHOLARS PROGRAM PAGE FOR MORE INFORMATION ABOUT ELIGIBILITY AND THE APPLICATION PROCESS.

ANY SUBMISSION DEADLINES

APPLICATION DEADLINES CAN BE FOUND ON THE FOUNDATION'S WEBSITE: FCD-US.ORG

RESTRICTIONS AND LIMITATIONS ON AWARDS

RESTRICTIONS AND LIMITATIONS CAN BE FOUND ON THE FOUNDATION'S WEBSITE: FCD-US.ORG

Foundation for Child Development
March 31, 2019
EIN# 13-1623901
Schedule of Investments Held

		Fair Market Value
Treasury Notes		
	Attachment A, Page 2-3 of 11	3,347,130
	Attachment A, Page 5-6 of 11	590,318
	Total Government Fixed Income	3,937,448
Corporate Bonds		
	Attachment A, Page 1-3 of 11	6,684,849
	Attachment A, Page 4-6 of 10	2,409,950
	Attachment A, Page 7 of 11	3,221,713
	Total Government/Corporate Fixed Income	12,316,512
Mutual Funds		
	Attachment A, Page 8-11 of 11	82,202,054
	Total Mutual Funds	82,202,054
Hedge Funds		
	Regiment Capital Ltd Series N Class 1	102,750
	Perry Partners International Inc.	4,100
	Total Hedge Funds	106,850
Private Equities		
	Private Equity Managers (2018) Offshore SCSp	106,385
	Seven Bridges Energy Fund	1,926,694
	Total Private Equities	2,033,079
Total Investments		$ 100,595,943

Goldman Sachs

Foundation for Child Development
Investment Detail
March 31, 2019

EIN# 13-1623901

FIXED INCOME

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
GS GOVERNMENT/CORPORATE FIXED INCOME								
GOLDMAN SACHS BANK USA DEPOSIT (BDA)[25,28]	29,393 24	1 0000	29,393 24 C 5 79	1 0000	29,393 24		2 4233	712 28

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
DEUTSCHE TELEKOM INT FIN 2 225% 01/17/2020 USD PVT REGS SR LIEN S&P BBB+ /Moody's Baa1	150,000 00	99 4410	149,161 50 676 77	99 4512 98 77	149,176 76 148,150 50	(15 26) 1,011 00	2 9297	3,337 50
RYDER SYSTEM, INC MTN 2 65% 03/02/2020 USD SR LIEN Next Call Dt 02 02 20 S&P BBB+ /Moody's Baa1	175,000 00	99 8380	174,716 50 373 58	99 6843 99 35	174,447 52 173,864 25	268 98 852 25	3 0009	4,637 50
BANK OF MONTREAL MTN 3 1% 04/13/2021 USD SER D SR LIEN S&P A+ /Moody's Aa2	175,000 00	100 8870	176,552 25 2,531 67	100 0447 100 07	175,078 22 175,113 75	1,474 03 1,438 50	3 0772	5,425 00
GENERAL DYNAMICS CORP 3 0% 05/11/2021 USD SR LIEN S&P A+ /Moody's A2	175,000 00	100 9030	176,580 25 2,041 67	99 5450	174,203 75	2,376 50	3 1602	5,250 00
KLA-TENCOR CORPORATION 4 125% 11/01/2021 USD SR LIEN Next Call Dt 09 01 21 S&P BBB /Moody's Baa1	75,000 00	102 7610	77,070 75 1,289 06	101 3961 101 83	76,047 04 76,371 00	1,023 71 699 75	3 5550	3,093 75
MOODY'S CORPORATION 2 75% 12/15/2021 USD SR LIEN Next Call Dt 11 15 21 S&P BBB+	100,000 00	99 9880	99,988 00 809 72	98 3222 97 78	98,322 22 97,780 00	1,665 78 2,208 00	3 4046	2,750 00
JOHNSON & JOHNSON 2 25% 03/03/2022 USD SR LIEN Next Call Dt 02 03 22 S&P AAA /Moody's Aaa	50,000 00	99 5230	49,761 50 87 50	98 2023 97 61	49,101 14 48,807 00	660 36 954 50	2 8961	1,125 00
AMGEN INC 2 7% 05/01/2022 USD SR LIEN Next Call Dt 03 01 22 S&P A /Moody's Baa1	150,000 00	100 0020	150,003 00 1,687 50	98 3234 97 83	147,485 03 146,742 00	2,517 97 3,261 00	3 2762	4,050 00
BP CAP MARKETS AMERICA 3 245% 05/06/2022 SER * SR LIEN S&P A- /Moody's A1	150,000 00	101 5370	152,305 50 1,960 52	99 8080	149,712 00	2,593 50		4,867 50
ELI LILLY AND COMPANY 2 35% 05/15/2022 USD SR LIEN S&P A+ /Moody's A2	200,000 00	99 4320	198,864 00 1,775 56	97 6114 96 95	195,222 84 193,908 00	3,641 16 4,956 00	3 1591	4,700 00

Attachment A

FIXED INCOME (Continued)

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
GS GOVERNMENT/CORPORATE FIXED INCOME								
SALESFORCE COM INC 3 7% 04/11/2028 USD SR LIEN Next Call Dt 01 11 28 S&P A- /Moody's A3	250,000 00	104 6740	261,685 00 4,368 06	98 6040	246,510 00	15,175 00	3 8714	9,250 00
REPUBLIC SERVICES, INC 3 95% 05/15/2028 USD SR LIEN Next Call Dt 02 15 28 S&P BBB+ /Moody's Baa2	100,000 00	104 8260	104,826 00 1,492 22	98 8360	98,836 00	5,990 00	4 0930	3,950 00
PACIFICORP 3 5% 06/15/2029 SR LIEN Next Call Dt 03 15 29 S&P A+ /Moody's A1	175,000 00	102 1870	178,827 25 510 42	99 8150	174,676 25	4,151 00	3 5216	6,125 00
U S TREASURY NOTE 1 625000% 12/31/2019 JD ON THE RUN S&P AA+ /Moody's Aaa	375,000 00	99 3830	372,686 25 A 1,502 57	99 3316 99 30	372,493 62 372,392 58	192 63 293 67	2 5272	6,093 75
U S TREASURY NOTE 1 375000% 02/15/2020 FA OFF THE RUN S&P AA+ /Moody's Aaa	350,000 00	99 0900	346,815 00 A 580 14	99 2286 98 36	347,300 04 344,244 14	(485 04) 2,570 86	2 2674	4,812 50
FEDERAL HOME LOAN BANK SYSTEM 2 375% 03/12/2021 SER YP-2021 SR LIEN S&P AA+ /Moody's Aaa	450,000 00	100 0670	450,301 50 564 06	99 5840	448,128 00	2,173 50	2 5211	10,687 50
KFW 2 625% 04/12/2021 USD SR LIEN S&P AAA /Moody's Aaa	300,000 00	100 4780	301,434 00 3,696 88	99 8731	299,619 42	1,814 58	2 6692	7,875 00
FEDERAL HOME LOAN BANK SYSTEM 2 25% 06/11/2021 SER ZD-2021 SR LIEN S&P AA+ /Moody's Aaa	250,000 00	99 8110	249,527 50 1,718 75	99 3627 99 08	248,406 70 247,692 50	1,120 80 1,835 00	2 5501	5,625 00
U S TREASURY NOTE 2 000000% 10/31/2022 AO ON THE RUN S&P AA+ /Moody's Aaa	375,000 00	99 1990	371,996 25 A 3,102 74	97 6672 97 09	366,251 99 364,072 27	5,744 26 7,923 98	2 6874	7,500 00
FEDERAL HOME LOAN BANK SYSTEM 2 5% 12/09/2022 SR LIEN S&P AA+ /Moody's Aaa	350,000 00	100 7770	352,719 50 2,722 22	98 9930 98 75	346,475 50 345,621 50	6,244 00 7,098 00	2 7890	8,750 00
FEDERAL HOME LOAN BANK SYSTEM 2 75% 12/13/2024 SR LIEN S&P AA+ /Moody's Aaa	425,000 00	101 8890	433,028 25 3,506 25	99 2400	421,770 00	11,258 25	2 8749	11,687 50
U S TREASURY NOTE 2 125000% 05/15/2025 MN OFF THE RUN S&P AA+ /Moody's Aaa	300,000 00	98 9570	296,871 00 A 2,375 34	96 2923 95 73	288,876 79 287,191 41	7,994 21 9,679 59	2 7878	6,375 00
U S TREASURY NOTE 2 000000% 08/15/2025 FA OFF THE RUN S&P AA+ /Moody's Aaa	225,000 00	98 1450	220,826 25 A 542 47	96 9148 96 86	218,058 35 217,924 80	2,767 90 2,901 45	2 5268	4,500 00

FIXED INCOME (Continued)

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
GS GOVERNMENT/CORPORATE FIXED INCOME								
U S TREASURY NOTE 1 625000% 05/15/2026 MN ON THE RUN S&P AA+ /Moody's Aaa	375,000 00	95 3870	357,701 25 A 2,270 55	93 1710 93 01	349,391 41 348,793 95	8,309 84 8,907 30	2 6845	6,093 75
U S TREASURY NOTE 2 250000% 02/15/2027 FA OFF THE RUN S&P AA+ /Moody's Aaa	425,000 00	99 2310	421,731 75 A 1,152 74	95 2920 95 00	404,991 15 403,750 00	16,740 60 17,981 75	2 9234	9,562 50
U S TREASURY NOTE 2 250000% 11/15/2027 MN OFF THE RUN S&P AA+ /Moody's Aaa	475,000 00	98 9380	469,955 50 A 3,982 19	96 3047 96 23	457,447 39 457,113 28	12,508 11 12,842 22	2 7338	10,687 50
U S TREASURY NOTE 2 750000% 02/15/2028 FA OFF THE RUN S&P AA+ /Moody's Aaa	475,000 00	102 8520	488,547 00 A 1,574 66	97 3021 97 13	462,184 87 461,362 30	26,362 13 27,184 70	3 1000	13,062 50
COCA-COLA FEMSA S A B DE C V 4 625% 02/15/2020 USD SER B SR LIEN S&P A- /Moody's A2	175,000 00	101 5850	177,773 75 1,011 72	101 4046 102 98	177,458 05 180,220 25	315 70 (2,446 50)	2 9803	8,093 75
AMERICA MOVIL SAB DE CV 5 0% 03/30/2020 USD SER B SR LIEN S&P A- /Moody's A3	100,000 00	101 9530	101,953 00 2,500 00	101 6815 103 30	101,681 51 103,296 00	271 49 (1,343 00)	3 2771	5,000 00
TOTAL GS GOVERNMENT/CORPORATE FIXED INCOME			10,061,372 74 B 73,967 75		9,840,100 12 9,824,467 39	221,272 62 236,905 35	3 0898	276,010 28

	Market Value	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**10,135,340.49**	**9,840,100.12** **9,824,467.39**	**221,272.62** **236,905.35**	**276,010.28**

Corporate Bonds
B - A - C = 6,684,849

1-0	Treasury Notes FV		
1-1			372,686.25
1-2		+	346,815.00
1-3		+	371,996.25
1-4		+	296,871.00
1-5		+	220,826.25
1-6		+	357,701.25
1-7		+	421,731.75
1-8		+	469,955.50
1-9		+	488,547.00
1-T	Total	=	3,347,130.25 A

FIXED INCOME

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
GS GOVERNMENT/CORPORATE FIXED INCOME								
GOLDMAN SACHS BANK USA DEPOSIT (BDA)[25,28]	34,835 88	1 0000	34,835 88 D 6 86	1 0000	34,835 88		2 4233	844 17

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
SHELL INTERNATIONAL FINANCE B 1 375% 09/12/2019 SR LIEN S&P AA- /Moody's Aa2	75,000 00	99 4110	74,558 25 54 43	99 4047 98 53	74,553 49 73,893 75	4 76 664 50	2 7243	1,031 25
ORANGE 1 625% 11/03/2019 USD SR LIEN S&P BBB+ /Moody's Baa1	75,000 00	99 3520	74,514 00 501 04	99 2550 98 06	74,441 23 73,542 75	72 77 971 25	2 9114	1,218 75
LOCKHEED MARTIN CORPORATION 4 25% 11/15/2019 USD SR LIEN S&P BBB+ /Moody's Baa1	75,000 00	100 9370	75,702 75 1,204 17	100 9468 102 40	75,710 07 76,796 25	(7 32) (1,093 50)	2 7089	3,187 50
TRANSCANADA PIPELINES 2 125% 11/15/2019 USD SR LIEN S&P BBB+ /Moody's Baa1	75,000 00	99 5730	74,679 75 602 08	99 6062 98 99	74,704 66 74,243 25	(24 91) 436 50	2 7684	1,593 75
RYDER SYSTEM, INC MTN 2 65% 03/02/2020 USD SR LIEN Next Call Dt 02 02 20 S&P BBB+ /Moody's Baa1	75,000 00	99 8380	74,878 50 160 10	99 6843 99 35	74,763 22 74,513 25	115 28 365 25	3 0009	1,987 50
TOTAL CAPITAL SA 4 45% 06/24/2020 USD SR LIEN S&P A+ /Moody's Aa3	75,000 00	102 2280	76,671 00 899 27	101 7947 102 87	76,345 99 77,153 25	325 01 (482 25)	2 9531	3,337 50
S&P GLOBAL INC 3 3% 08/14/2020 USD SR LIEN Next Call Dt 07 14 20 Moody's A3	75,000 00	100 8500	75,637 50 323 13	100 2889 100 48	75,216 64 75,358 50	420 86 279 00	3 0838	2,475 00
ROYAL BANK OF CANADA MTN 2 15% 10/26/2020 USD SR LIEN S&P AA- /Moody's Aa2	75,000 00	99 3240	74,493 00 694 27	98 4431 97 95	73,832 31 73,465 50	660 69 1,027 50	3 1751	1,612 50
XILINX, INC 3 0% 03/15/2021 USD SR LIEN Moody's A3	75,000 00	100 2030	75,152 25 100 00	99 3947 99 13	74,546 05 74,349 75	606 20 802 50	3 3221	2,250 00
BANK OF MONTREAL MTN 3 1% 04/13/2021 USD SER D SR LIEN S&P A+ /Moody's Aa2	75,000 00	100 8870	75,665 25 1,085 00	100 0447 100 07	75,033 52 75,048 75	631 73 616 50	3 0772	2,325 00
FORTIVE CORPORATION 2 35% 06/15/2021 USD SER WI SR LIEN Next Call Dt 05 15 21 S&P BBB /Moody's Baa1	75,000 00	98 9340	74,200 50 518 96	98 2891 97 57	73,716 79 73,180 50	483 71 1,020 00	3 1595	1,762 50
THERMO FISHER SCIENTIFIC INC 3 6% 08/15/2021 USD SR LIEN Next Call Dt 05 15 21 S&P BBB+ /Moody's Baa1	75,000 00	101 6390	76,229 25 345 00	100 4945 100 67	75,370 86 75,501 75	858 39 727 50	3 3818	2,700 00

FIXED INCOME (Continued)

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
GS GOVERNMENT/CORPORATE FIXED INCOME								
MOODY'S CORPORATION 2 75% 12/15/2021 USD SR LIEN Next Call Dt 11 15 21 S&P BBB+	50,000 00	99 9880	49,994 00 404 86	98 3452 97 82	49,172 58 48,907 50	821 42 1,086 50	3 3956	1,375 00
APPLE INC 2 5% 02/09/2022 USD SER 5YR SR LIEN Next Call Dt 01 09 22 S&P AA+ /Moody's Aa1	50,000 00	99 8780	49,939 00 180 56	98 6620 98 56	49,331 00 49,278 50	608 00 660 50	2 9925	1,250 00
AMGEN INC 2 7% 05/01/2022 USD SR LIEN Next Call Dt 03 01 22 S&P A /Moody's Baa1	75,000 00	100 0020	75,001 50 843 75	98 3234 97 83	73,742 51 73,371 00	1,258 99 1,630 50	3 2762	2,025 00
ELI LILLY AND COMPANY 2 35% 05/15/2022 USD SR LIEN S&P A+ /Moody's A2	50,000 00	99 4320	49,716 00 443 89	97 6114 96 95	48,805 71 48,477 00	910 29 1,239 00	3 1591	1,175 00
COVIDIEN INTERNATIONAL FINANCE 3 2% 06/15/2022 USD SR LIEN Next Call Dt 03 15 22 S&P A /Moody's A3	75,000 00	101 6700	76,252 50 706 67	100 0980 100 12	75,073 53 75,091 50	1,178 97 1,161 00	3 1676	2,400 00
BIOGEN INC 3 625% 09/15/2022 USD SR LIEN S&P A- /Moody's Baa1	75,000 00	101 5710	76,178 25 120 83	100 7797 100 98	75,584 80 75,735 00	593 45 443 25	3 3840	2,718 75
JPMORGAN CHASE & CO HYBRID 04/01/2023 SR LIEN CPN 03/22/19 3 207% Next Call Dt 04 01 22 S&P A- /Moody's A2	50,000 00	100 6020	50,301 00 40 09	100 0000	50,000 00	301 00		1,603 50
BMW US CAPITAL LLC 3 45% 04/12/2023 USD PVT REGS SR LIEN Next Call Dt 03 12 23 S&P A+ /Moody's A1	50,000 00	101 7280	50,864 00 809 79	99 4680	49,734 00	1,130 00	3 5708	1,725 00
GENERAL DYNAMICS CORP 3 375% 05/15/2023 USD SR LIEN Next Call Dt 04 15 23 S&P A+ /Moody's A2	50,000 00	102 7610	51,380 50 637 50	100 5552 100 63	50,277 62 50,314 50	1,102 88 1,066 00	3 2301	1,687 50
WALMART INC 3 4% 06/26/2023 USD SR LIEN Next Call Dt 05 26 23 S&P AA /Moody's Aa2	50,000 00	102 9630	51,481 50 448 61	100 0704 100 08	50,035 21 50,041 00	1,446 29 1,440 50	3 3820	1,700 00
FHLB 1 125% 06/21/2019 S&P AA+ /Moody's Aaa	200,000 00	99 7160	199,432 00 625 00	99 7011 98 98	199,402 23 197,956 00	29 77 1,476 00	2 4681	2,250 00
U S TREASURY NOTE 1 375000% 01/15/2020 JJ OFF THE RUN S&P AA+ /Moody's Aaa	150,000 00	99 1720	148,758 00 423 80	(E) 99 0756 98 84	148,613 37 148,253 91	144 63 504 09	2 5615	2,062 50
FHLB 2 125% 02/11/2020 SER * S&P AA+ /Moody's Aaa	175,000 00	99 7210	174,511 75 516 49	99 8227 99 62	174,689 77 174,342 00	(178 02) 169 75	2 3328	3,718 75

Foundation for Child Development
Investment Detail
March 31, 2019

EIN# 13-1623901

FIXED INCOME (Continued)

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
GS GOVERNMENT/CORPORATE FIXED INCOME								
FEDERAL FARM CREDIT BANK 2 35% 02/12/2021 S&P AA+ /Moody's Aaa	50,000 00	99 8990	49,949 50 159 93	99 3678 99 06	49,683 90 49,531 00	265 60 418 50	2 6990	1,175 00
FFCB 2 54% 04/05/2021 S&P AA+ /Mocdy's Aaa	200,000 00	100 3420	200,684 00 2,483 56	99 9370	199,874 00	810 00	2 5620	5,080 00
KFW 2 625% 04/12/2021 USD SR LIEN S&P AAA /Moody's Aaa	150,000 00	100 4780	150,717 00 1,848 44	99 8731	149,809 71	907 29	2 6692	3,937 50
U S TREASURY NOTE 1 750000% 05/31/2022 MN OFF THE RUN S&P AA+ /Moody's Aaa	175,000 00	98 5200	172,410 00 E 1,015 24	97 3648 96 61	170,388 33 169,066 41	2,021 67 3,343 59	2 6226	3,062 50
U S TREASURY NOTE 2 000000% 10/31/2022 AO ON THE RUN S&P AA+ /Moody's Aaa	50,000 00	99 1990	49,599 50 E 413 70	97 6672 97 09	48,833 60 48,542 97	765 90 1,056 53	2 6874	1,000 00
FEDERAL HOME LOAN BANK SYSTEM 2 5% 12/09/2022 SR LIEN S&P AA+ /Moody's Aaa	150,000 00	100 7770	151,165 50 1,166 67	99 3230	148,984 50	2,181 00	2 6539	3,750 00
U S TREASURY NOTE 1 375000% 08/31/2023 FA OFF THE RUN S&P AA+ /Moody's Aaa	150,000 00	96 3710	144,556 50 E 175 17	93 8247 93 11	140,737 06 139,669 92	3,819 44 4,886 58	2 8743	2,062 50
U S TREASURY NOTE 2 250000% 01/31/2024 JJ ON THE RUN S&P AA+ /Moody's Aaa	75,000 00	99 9920	74,994 00 E 272 77	98 6667 98 61	74,000 00 73,959 96	994 00 1,034 04	2 5448	1,687 50
TOTAL GS GOVERNMENT/CORPORATE FIXED INCOME			3,035,103 88 F 20,231 63		3,009,844 14 3,002,823 51	25,259 74 32,280 37	2 8458	73,771 42

	Market Value	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**3,055,335.51**	**3,009,844.14** **3,002,823.51**	**25,259.74** **32,280.37**	**73,771.42**

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1-0 | Treasury Bonds FMV |
1-1 |                    |     74,994.00
1-2 |                    | + 144,556.50
1-3 |                    | +  49,599.50
1-4 |                    | + 172,410.00
1-5 |                    | + 148,758.00
1-T | Total              | = 590,318.00 E
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Corporate Bonds
F - E - D = 2,409,950

Attachment A

Goldman Sachs

Foundation for Child Development
Investment Detail
March 31, 2019

EIN# 13-1623901

FIXED INCOME

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
GS GOVERNMENT FIXED INCOME (TIPS)								
GOLDMAN SACHS BANK USA DEPOSIT (BDA)[25,28]	10,526 87	1 0000	10,526 87 H 2 07	1 0000	10,526 87		2 4233	255 10

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
USII INFL IX NOTE 0 125000% 04/15/2019 AO OFF THE RUN S&P AA+ /Moody's Aaa	550,000 00	100 0610	591,147 76 338 57	107 4168 107 29	590,792 40 590,122 24	355 36 1,025 52	0 2640	687 50
USII INFL IX NOTE 0 125000% 04/15/2020 AO OFF THE RUN S&P AA+ /Moody's Aaa	525,000 00	99 5270	561,599 15 323 37	106 9879 106 86	561,686 32 561,023 67	(87 17) 575 48	0 4242	656 25
USII INFL IX NOTE 0 125000% 04/15/2021 AO OFF THE RUN S&P AA+ /Moody's Aaa	550,000 00	99 2030	579,433 48 334 73	105 4899 105 15	580,194 56 578,340 57	(761 08) 1,092 91	0 4618	687 50
USII INFL IX NOTE 0 125000% 04/15/2022 AO OFF THE RUN S&P AA+ /Moody's Aaa	550,000 00	98 9660	563,339 72 326 21	102 1685 101 75	561,926 76 559,615 61	1,412 96 3,724 11	0 5595	687 50
USII INFL IX NOTE 0 625000% 04/15/2023 AO OFF THE RUN S&P AA+ /Moody's Aaa	175,000 00	100 6920	178,555 60 508 12	100 8151	176,426 44	2,129 16	0 7330	1,093 75
USII INFL IX NOTE 0 375000% 07/15/2023 JJ OFF THE RUN S&P AA+ /Moody's Aaa	400,000 00	100 2390	433,654 70 334 74	107 8496	431,398 34	2,256 36	0 4312	1,500 00
USII INFL IX NOTE 0 125000% 07/15/2024 JJ OFF THE RUN S&P AA+ /Moody's Aaa	300,000 00	98 7350	313,982 11 82 02	103 1192 103 04	309,357 68 309,126 20	4,624 43 4,855 91	0 6496	375 00
TOTAL GS GOVERNMENT FIXED INCOME (TIPS)			3,232,239 39 G 2,249 83		3,222,309 37 3,216,579 94	9,930 02 15,659 45	0 4653	5,942 60

	Market Value	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**3,234,489.22**	**3,222,309.37** **3,216,579.94**	**9,930.02** **15,659.45**	**5,942.60**

Corporate Bonds
G - H = 3,221,713

Attachment A

Goldman Sachs

Foundation for Child Development
Investment Detail
March 31, 2019

EIN# 13-1623901

FIXED INCOME

	Quantity	Market Price	Market Value / Accrued Income	Contributions/ Distributions To Date	Net Contribution To Date	Economic Gain (Loss)
OTHER FIXED INCOME						
EATON VANCE INCOME FUND OF BOSTON						
EATON VANCE GROUP EATON VANCE INCM FD OF BOSTON MUTUAL FUND CLASS I SHARES	952,388 028	5 5500	5,285,753 56 (I)			(5,000 18)
FEDERATED HIGH YIELD BOND FUND						
FEDERATED HIGH YIELD BOND FUND MUTUAL FUND CLASS INST SHARES	544,120 311	9 7200	5,288,849 42 (I)			33,933 91

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
TOTAL OTHER FIXED INCOME			**10,574,602.98**		**10,545,669.25**	**28,933.73**		**713,952.58**

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Contributions/ Distributions To Date	Net Contribution To Date	Economic Gain (Loss)
US EQUITY						
ISHARES S&P 500 INDEX FUND						
ISHARES S&P 500 INDEX FUND K SHARES (WFSPX)	86,236 345	336 3000	29,001,282 82 (I)			1,334,450 41

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Contributions/ Distributions To Date	Net Contribution To Date	Economic Gain (Loss)
US EQUITY						
DWS U S MULTI-FACTOR FUND						
DWS U S MULTI-FACTOR FUND I SHARES (DMFJX)	537,543 711	11 1900	6,015,114 13 I			80,192 61
MULTI-MANAGER U S SMALL CAP EQUITY FUND						
MULTI-MANAGER US SMALL CAP EQUITY FUND P (MMSMX)	475,718 534	12 5000	5,946,481 68 I			(110,799 50)
DFA REAL ESTATE SECURITIES PORTFOLIO						
DFA REAL ESTATE SECURITIES PORTFOLIO INSTITUTIONAL (DFREX)	44,747 526	38 1000	1,704,880 74 I			256,481 34

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
TOTAL US EQUITY			**42,667,759.37**		**41,107,434.50**	**1,560,324.86**	**1.7068**	**524,088.28**

	Quantity	Market Price	Market Value / Accrued Income	Contributions/ Distributions To Date	Net Contribution To Date	Economic Gain (Loss)
NON-US EQUITY						
MULTI-MANAGER INTERNATIONAL EQUITY FUND						
MULTI-MANAGER INTERNATIONAL EQUITY FUND P (MMITX)	833,574 296	11 0000	9,169,317 26 I			(378,965 09)
SSGA HEDGED INTERNATIONAL DEVELOPED EQUITY INDEX FUND						
STATE STREET HEDGED INTERNATIONAL DEVELOPED EQUITY INDEX FUND K CLASS (SSHQX)	948,032 133	9 7900	9,281,234 58 I			(165,051 86)
SSGA EMERGING MARKET EQUITY INDEX FUND						
STATE STREET EMERGING MARKETS EQUITY INDEX FUND K CLASS (SSKEX)	262,566 051	13 1300	3,447,492 25 I			(369,368 24)

Goldman Sachs

Foundation for Child Development
Investment Detail
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PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Contributions/ Distributions To Date	Net Contribution To Date	Economic Gain (Loss)
NON-US EQUITY						
DFA INTERNATIONAL REAL ESTATE SECURITIES FUND						
DFA INTERNATIONAL REAL ESTATE SECURITIES PORTFOLIO INSTITUTIONAL (DFITX)	337,836 532	5 1100	1,726,344 68 I			(18,284 22)

Goldman Sachs

Foundation for Child Development
Investment Detail
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EIN# 13-1623901

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
ASSET ALLOCATION INVESTMENTS								
GS TACTICAL TILT OVERLAY FUND								
GS TACTICAL TILT OVERLAY FUND CLASS P (GSLPX)	546,090 329	9 7700	5,335,302 51 I	9 6981	5,296,042 26	39,260 25		

Mutual Funds
SUM OF I =$82,202,054

Foundation for Child Development
Grants Paid and Approved for Future Payment
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Organization Name	Foundation Status of Recipient	Purposes of Grant	Grant Paid 2018-2019	Grants Paid/ Scheduled to be Paid 2019-2020	Grants Scheduled to be Paid 2020-2021
American Educational Research Association 1430 K Street, NW Washington, DC 20005	PC	Annual Support	$ 2,500		
Asian American/Pacific Islanders in Philanthropy 300 Frank Ogawa Plaza, Suite 256 Oakland, CA 94612	PC	Annual Support	$ 1,000		
Association of Black Foundation Executives, Inc 42 Broadway, 20th Floor New York, NY 10004	PC	Annual Support	$ 2,500		
Child Care Services Association PO Box 901 Chapel Hill, NC 27514	PC	Early Childhood Workforce	$ 20,000		
Child Trends, Incorporated 7315 Wisconsin Avenue Suite 1200W Bethesda, MD 20814	PC	Early Childhood Workforce	$ 21,000		
Child Trends, Incorporated 7315 Wisconsin Avenue, Suite 1200W Bethesda, MD 20814	PC	Early Childhood Workforce	$ 188,000	$ 95,000	
Council for Professional Recognition 2460 16th Street NW Washington, DC 20009	PC	Early Childhood Workforce	$ 10,000		
Erikson Institute 451 N La Salle Street Chicago IL 60654	PC	Early Childhood Workforce		$ 274,000	$ 145,000
Fordham University Office of Sponsored Programs 441 East Fordham Road Bronx, NY 10458-9993	PC	Early Childhood Workforce	$ 171,000		
Foundation Center 32 Old Slip, 24th Floor New York, NY 10005	PC	Annual Support	$ 5,000		
Georgetown University 3700 O Street Washington, DC 20057	PC	Young Scholars Program	$ 81,000		

Attachment B

Foundation for Child Development
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Organization Name	Foundation Status of Recipient	Purposes of Grant	Grant Paid 2018-2019	Grants Paid/ Scheduled to be Paid 2019-2020	Grants Scheduled to be Paid 2020-2021
Georgetown University 3700 O Street Washington, DC 20057	PC	Young Scholars Program		$ 83,000	
Grantmakers for Education 851 SW 6th AvenueSuite 350 Portland, OR 97204	PC	Annual Support	$ 1,000		
Grantmakers for Effective Organizations 1310 L Street, NW Suite 650 Washington, DC 20005	PC	Annual Support	$ 1,920		
Greater Washington Educational Telecommunications Association 3939 Campbell Avenue Arlington, VA 22206	PC	Early Childhood Workforce	$ 100,000		
HighScope Educational Research Foundation 600 N River St Ypsilanti, MI 48198	PC	Early Childhood Workforce	$ 30,000		
Hispanics in Philanthropy 414 13th Street, Suite 200 Oakland, CA 94612	PC	Special Inititative	$ 3,000		
Hispanics in Philanthropy 414 13th Street, Suite 200 OaklandCA94612	PC	Annual Support	$ 3,000		
MDRC 16 East 34th st, 19th Floor New York, NY 10016	PC	Young Scholars Program	$ 121,000		
Media and Policy Center Foundation of California 2932 Wilshire BlvdSuite 203 Santa Monica, CA 90403	PC	Early Childhood Workforce	$ 20,000		
Michigan State University Hannah Administration Building 426 Auditorium Road, Room 2 East Lansing, MI 48824-2600	PC	Early Childhood Workforce	$ 30,000		
National Association of State Boards of Education 333 John Carlyle St Suite 530 Alexandria, VA 22314	PC	Early Childhood Workforce	$ 100,000	$ 100,000	

Attachment B

Foundation for Child Development
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Organization Name	Foundation Status of Recipient	Purposes of Grant	Grant Paid 2018-2019	Grants Paid/ Scheduled to be Paid 2019-2020	Grants Scheduled to be Paid 2020-2021
National Committee for Responsive Philanthropy 1900 L Street NW Suite 825 Washington, DC 20036	PC	Annual Support	$ 1,500		
National League of Cities Institute Inc 660 North Capital Street, NW Washington, DC 20001	PC	Early Childhood Workforce	$ 100,000	$ 100,000	
New America Foundation 1899 L Stret, 4th Floor Washington, DC 20036	PC	Early Childhood Workforce	$ 100,000		
New York University School of Medicine One Park Avenue, 6th Floor New York, NY 10016	PC	Young Scolars Program		$ 132,000	
Ohio State University Foundation 1480 W Lane Avenue Columbus, OH 43221	PC	Young Scholars Program		$ 96,000	
PEAK Grantmaking Inc 1666 K Street, NW, Suite 440 Washington, DC 20006-1242	PC	Annual Support	$ 266		
Philanthropy New York 320 East 43rd Street New York, NY 10017	PC	Annual Support	$ 7,250		
Philanthropy New York 320 East 43rd Street New York, NY 10017	PC	Special Inititative		$ 2,500	
Research Foundation for the State University of New York PO Box 9 Albany, NY 12201	PC	Young Scolars Program	$ 61,000	$ 63,000	
Rutgers, The State University of New Jersey 73 Easton Avenue New Brunswick, NJ 08901	PC	Early Childhood Workforce	$ 45,000		
Trustees of Mount Holyoke College 217 D Dwight 50 College Street South Hadley, MA 01075	PC	Young Scholars Program		$ 109,700	
Trustees of Princeton University Box 36 87 Prospect Avenue - 2nd floor Princeton, NJ 08540	PC	Early Childhood Workforce	$ 50,000		

Attachment B

Foundation for Child Development
Grants Paid and Approved for Future Payment
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Organization Name	Foundation Status of Recipient	Purposes of Grant	Grant Paid 2018-2019	Grants Paid/ Scheduled to be Paid 2019-2020	Grants Scheduled to be Paid 2020-2021
Third Sector New England, Inc 89 South Street, Suite 700 Boston, MA 02111	PC	Annual Support	$ 7,500		
Third Sector New England, Inc 89 South Street, Suite 700 Boston, MA 02111	PC	Early Childhood Workforce	$ 860,000		
Third Sector New England, Inc 89 South Street, Suite 700 Boston, MA 02111	PC	Early Childhood Workforce	$ 348,564		
Third Sector New England, Inc 89 South Street, Suite 700 Boston, MA 02111	PC	Early Childhood Workforce	$ 1,600,000		
Third Sector New England, Inc 89 South Street, Suite 700 Boston, MA 02111	PC	Early Childhood Workforce		$ 651,436	
Third Sector New England, Inc 89 South Street, Suite 700 Boston, MA 02111	PC	Early Childhood Workforce		$ 540,000	
Trustees of Boston University 881 Commonwealth Avenue Boston, MA 02215-1300	PC	Early Childhood Workforce	$ 30,000		
Urban Institute 2100 M Street NW Washington, DC 20037	PC	Early Childhood Workforce	$ 39,000		
Urban Institute 2100 M Street NW Washington, DC 20037	PC	Young Scholars Program	$ 138,000		
***University of Washington 2012 Skagit Lane, 222L Miller Seattle, WA 98195-360	PC	PreK - 3rd Education Transition	$ (264,647)		
***Regents of the University of Colorado 1380 Lawrence Street 600 Denver, CO 80204	PC	PreK - 3rd Education Transition	$ 264,647		
		Total	$ 4,300,000	$ 2,246,636	$ 145,000
				A	A
			A=	$ 2,391,636	

***There was a transfer of funds through the Foundation because the PI moved from University of Washington to the University of Colorado

Attachment B