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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

1906

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning JUL 1, 2018 , and ending JUN 30, 2019

Name of foundation Pattony Foundation	A Employer identification number 04-3577440
Number and street (or P O box number if mail is not delivered to street address) Choate LLP PO Box 961019 — Room/suite	B Telephone number (617) 248-4760
City or town, state or province, country, and ZIP or foreign postal code Boston, MA 02196	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) ▶$ 7,759,997. J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

6

04

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	(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	6,298.	6,298.		Statement 1
	4 Dividends and interest from securities	147,785.	147,785.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	159,202.			
	b Gross sales price for all assets on line 6a 5,020,712.				
	7 Capital gain net income (from Part IV, line 2)		159,202.		
	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				
	12 **Total.** Add lines 1 through 11	313,285.	313,285.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees Stmt 3	2,750.	1,375.		1,375.
	c Other professional fees Stmt 4	75,135.	37,567.		37,568.
	17 Interest				
	18 Taxes Stmt 5	65,701.	3,629.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications	13.	0.		13.
	23 Other expenses Stmt 6	125.	0.		125.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	143,724.	42,571.		39,081.
	25 Contributions, gifts, grants paid	275,000.			275,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	418,724.	42,571.		314,081.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<105,439.>			
	b **Net investment income** (if negative, enter -0-)		270,714.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	333,383.	345,507.	345,507.
	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 ▶ 1,206,856.	Statement 7		
	Less: allowance for doubtful accounts ▶ 0.	1,147,345.	1,206,856.	1,206,856.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S. and state government obligations			
	b Investments - corporate stock Stmt 8	4,938,088.	4,358,927.	4,358,927.
	c Investments - corporate bonds Stmt 9	186,340.	516,860.	516,860.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 10	1,260,511.	1,331,847.	1,331,847.
	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)	7,865,667.	7,759,997.	7,759,997.
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 ▶ ☐ 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 ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	7,865,667.	7,759,997.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	7,865,667.	7,759,997.	
	31 **Total liabilities and net assets/fund balances**	7,865,667.	7,759,997.	

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	7,865,667.
2	Enter amount from Part I, line 27a	2	<105,439.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	7,760,228.
5	Decreases not included in line 2 (itemize) ▶ Unrealized Loss on Securities	5	231.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,759,997.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Publicly Traded Securities			
b Capital Gains Dividends			
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	4,986,218.		4,861,510.	124,708.
b	34,494.			34,494.
c				
d				
e				

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

	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				124,708.
b				34,494.
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	159,202.
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	232,972.	6,315,551.	.036889
2016	262,402.	5,238,995.	.050086
2015	220,708.	4,704,415.	.046915
2014	182,731.	4,705,612.	.038833
2013	215,567.	4,282,817.	.050333

2 **Total** of line 1, column (d)	2	.223056
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	.044611
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	6,428,657.
5 Multiply line 4 by line 3	5	286,789.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,707.
7 Add lines 5 and 6	7	289,496.
8 Enter qualifying distributions from Part XII, line 4	8	517,581.

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.

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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	2,707.
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	2,707.
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	2,707.
6 Credits/Payments:				
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	33,440.		
b Exempt foreign organizations - tax withheld at source	6b	0.		
c Tax paid with application for extension of time to file (Form 8868)	6c	0.		
d Backup withholding erroneously withheld	6d	0.		
7 Total credits and payments. Add lines 6a through 6d			7	33,440.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	0.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	30,733.
11 Enter the amount of line 10 to be: **Credited to 2019 estimated tax** ▶		30,733. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	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? N/A	4b		
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. ▶ MA			
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

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

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

Website address ▶ N/A

14 The books are in care of ▶ Choate Hall & Stewart LLP Telephone no. ▶ (617) 248-4760

Located at ▶ Two International Place, Boston, MA ZIP+4 ▶ 02110

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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

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

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

			Yes	No
1a	During the year, did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		X
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2018 as a result of (**1**) any purchase by the foundation or disqualified persons after May 26, 1969; (**2**) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (**3**) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018.) N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b		X

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

			Yes	No
5a During the year, did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☒ Yes ☐ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		5b		X
Organizations relying on a current notice regarding disaster assistance, check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? 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
Patricia A. Rubbicco Choate Hall & Stewart LLP Two Int'l Boston, MA 02110	Trustee 1.00	0.	0.	0.
Anthony F. Rubbicco Choate Hall & Stewart LLP Two Int'l Boston, MA 02110	Trustee 1.00	0.	0.	0.
William A. Lowell Choate Hall & Stewart LLP Two Int'l Boston, MA 02110	Trustee 1.00	0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
Choate Hall & Stewart LLP Two Int'l Place, Boston, MA 02110	Custody, Legal	75,135.
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 See Statement 11	203,500.
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	203,500.

Form **990-PF** (2018)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	6,245,893.
b	Average of monthly cash balances	1b	280,662.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	6,526,555.
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	6,526,555.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	97,898.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,428,657.
6	**Minimum investment return.** Enter 5% of line 5	6	321,433.

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	321,433.
2a	Tax on investment income for 2018 from Part VI, line 5 2a 2,707.		
b	Income tax for 2018. (This does not include the tax from Part VI) 2b		
c	Add lines 2a and 2b	2c	2,707.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	318,726.
4	Recoveries of amounts treated as qualifying distributions	4	143,655.
5	Add lines 3 and 4	5	462,381.
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	462,381.

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	314,081.
b	Program-related investments - total from Part IX-B	1b	203,500.
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	517,581.
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	2,707.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	514,874.

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				462,381.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			424,463.	
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: ▶ $ 517,581.				
a Applied to 2017, but not more than line 2a			424,463.	
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				93,118.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2017 Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				369,263.
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	0.			
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				

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).)

See Statement 12

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 Attached "Educational Loan Application for School Year 2018-2019"

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

See Attached "Educational Loan Application for School Year 2018-2019"

c Any submission deadlines:

See Attached "Educational Loan Application for School Year 2018-2019"

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

See Attached "Educational Loan Application for School Year 2018-2019"

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*				
Chief Michael Maloney Memorial Fund, Inc. P.O. Box 446 Greenland, NH 03840	N/A	PC	General Support	25,000.
Town of Greenland, New Hampshire 11 Town Square Greenland, NH 03840	N/A	GOV	$65,000 for the fire department; $60,000 for the police department	125,000.
Northeastern University 360 Huntington Avenue Boston, MA 02115	N/A	PC	Scholarships	125,000.
Total			▶ 3a	275,000.
b *Approved for future payment* None				
Total			▶ 3b	0.

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

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	6,298.	
4 Dividends and interest from securities			14	147,785.	
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					
8 Gain or (loss) from sales of assets other than inventory			18	159,202.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		313,285.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 313,285.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee: [signature] Date: 10/16/19 Title: Trustee

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
Nicholas E. Porto	[signature]	10/16/19		P01310283

Firm's name ▶ Baker Newman & Noyes — Firm's EIN ▶ 01-0494526

Firm's address ▶ P.O. Box 507
Portland, ME 04112 — Phone no. (207)879-2100

Form **990-PF** (2018)

823622 12-11-18

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
Blackrock Federal Trust Fund	6,298.	6,298.	
Total to Part I, line 3	6,298.	6,298.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Dividends and Interest	182,279.	34,494.	147,785.	147,785.	
To Part I, line 4	182,279.	34,494.	147,785.	147,785.	

Form 990-PF Accounting Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Tax Preparation Fees	2,750.	1,375.		1,375.
To Form 990-PF, Pg 1, ln 16b	2,750.	1,375.		1,375.

Form 990-PF Other Professional Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Fiduciary Fees	75,135.	37,567.		37,568.
To Form 990-PF, Pg 1, ln 16c	75,135.	37,567.		37,568.

Form 990-PF	Taxes			Statement 5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise Taxes	62,072.	0.		0.
Foreign Taxes	3,629.	3,629.		0.
To Form 990-PF, Pg 1, ln 18	65,701.	3,629.		0.

Form 990-PF	Other Expenses			Statement 6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Filing Fee for MA Form PC	125.	0.		125.
To Form 990-PF, Pg 1, ln 23	125.	0.		125.

Form 990-PF	Other Notes and Loans Receivable		Statement 7
Description	Balance Due	Doubtful Acct Allowance	FMV of Loan
Various Scholarship Loans	1,206,856.	0.	1,206,856.
Total to Fm 990-PF, Part II, ln 7	1,206,856.	0.	1,206,856.

Form 990-PF	Corporate Stock	Statement 8
Description	Book Value	Fair Market Value
Corporate Stock- Statement 13	4,358,927.	4,358,927.
Total to Form 990-PF, Part II, line 10b	4,358,927.	4,358,927.

Form 990-PF	Corporate Bonds	Statement 9

Description	Book Value	Fair Market Value
Corporate Bonds- Statement 13	516,860.	516,860.
Total to Form 990-PF, Part II, line 10c	516,860.	516,860.

Form 990-PF	Other Investments	Statement 10

Description	Valuation Method	Book Value	Fair Market Value
Other Investments- Statement 13	FMV	1,331,847.	1,331,847.
Total to Form 990-PF, Part II, line 13		1,331,847.	1,331,847.

Form 990-PF	Summary of Program-Related Investments	Statement 11

Description

Scholarship Loans (Non-Interest Bearing) To Individuals - Paid Directly To Educational Institutions.

Current Year Scholarship Loans: $203,500

	Amount
To Form 990-PF, Part IX-B, line 1	203,500.

Form 990-PF	Part XV - Line 1a List of Foundation Managers	Statement 12

Name of Manager

Patricia A. Rubbicco
Anthony F. Rubbicco

Asset Detail

Statement of Value and Activity

June 1, 2019 - June 30, 2019

Asset Detail

Description	Shares/Quantity	Market Value	Unrealized G/L	Accrued Income	Cost Basis	% of Account
Cash						
Cash & Cash Equivalents						
Fidelity Institutional Government Portfolio TICKER FRGXX	116,327 21	$116,327 21	$0 00	$213 77	$116,327 21	8 76%
Total Cash		$116,327.21	$0.00	$213.77	$116,327 21	8 76%
Private Holdings						
Loans						
Abbott, Drew $5,000 Note * Dated July 31, 2018 TICKER 999862AD1	5,000 00	$5,000 00	$0 00	$0 00	$5,000 00	0 38%
Abbott, Drew $5,000 Note Dated * August 2, 2017	5,000 00	$5,000 00	$0 00	$0 00	$5,000 00	0 38%
Baker, Kylie, $26,500 Combined Note * TICKER 999866CB0	18,549 94	$18,549.94	$0 00	$0 00	$18,549 94	1 40%
Banzy, Alexander $15,000 Note * Combined DTD November 19, 2010 TICKER 99862CBA1	4,000 00	$4,000.00	$0 00	$0 00	$4,000.00	0 30%
Banzy, Amanda $15,000 Combined Note * TICKER 99862AMC3	1,500 00	$1,500 00	$0 00	$0 00	$1,500 00	0 11%
Belanger, Marissa $2,000 Note Dated * August 1, 2017	2,000 00	$2,000 00	$0 00	$0 00	$2,000 00	0 15%

Asset Detail (continued)

Statement of Value and Activity

June 1, 2019 - June 30, 2019

Description	Shares/Quantity	Market Value	Unrealized G/L	Accrued Income	Cost Basis	% of Account
Belanger, Marissa, $8,000 Note * Dated August 12, 2016 TICKER 999866MB1	8,000 00	$8,000 00	$0 00	$0 00	$8,000.00	0 60%
Bernier, Sydney, $15,000 Combined * Note TICKER 999866CB1	14,450 00	$14,450 00	$0 00	$0 00	$14,450 00	1 09%
Blake, Matthew, $7,500 Note * Dated August 25, 2014 TICKER 999862BM1	7,500 00	$7,500 00	$0 00	$0 00	$7,500 00	0 57%
Bonetti, Alison $7,500 Note * Dated July 25, 2018 TICKER 999862BA1	7,500 00	$7,500 00	$0 00	$0 00	$7,500.00	0 57%
Bonetti, Alison $7,500 Note Dated * July 18, 2017	7,500 00	$7,500 00	$0 00	$0 00	$7,500 00	0 57%
Bonetti, Alison, $8,000 Note * Dated July 18, 2016 TICKER 999866AB1	8,000 00	$8,000 00	$0.00	$0.00	$8,000 00	0 60%
Bonetti, Allison * $7,500 Note Dated 7/20/2015 0% Due 7/20/2025 TICKER 999862AB6	7,500 00	$7,500 00	$0 00	$0 00	$7,500 00	0 57%
Bonetti, Carolyn $7,500 Note * Dated July 25, 2018 TICKER: 999862BC1	7,500 00	$7,500 00	$0.00	$0 00	$7,500 00	0 57%
Bonetti, Carolyn $7,500 Note Dated * July 18, 2017	7,500.00	$7,500 00	$0.00	$0 00	$7,500.00	0 57%
Bonetti, Robert $32,500 Combined * Note TICKER 999862RB6	19,549 98	$19,549 98	$0.00	$0 00	$19,549 98	1 48%

Asset Detail (continued)

Statement of Value and Activity

June 1, 2019 - June 30, 2019

Description	Shares/Quantity	Market Value	Unrealized G/L	Accrued Income	Cost Basis	% of Account
Bradbury, Andrew Elden $7,500 Note * Dated August 9, 2017	7,500 00	$7,500 00	$0 00	$0 00	$7,500 00	0 57%
Bradbury, Andrew, $7,500 Note * Dated July 23, 2016 TICKER 999866AB2	7,500 00	$7,500 00	$0.00	$0 00	$7,500 00	0 57%
Bradbury, Jenacee, $30,000 Combined * Note TICKER 999866CB2	25,950 00	$25,950 00	$0 00	$0 00	$25,950 00	1 96%
Bradbury, Karleigh $35,000 Combined * Note TICKER 99862KBC4	17,499 60	$17,499 60	$0 00	$0 00	$17,499 60	1 32%
Bradley, Katrina $20,000 Combined * Note TICKER 999863KB0	10,000 10	$10,000 10	$0 00	$0 00	$10,000 10	0 76%
Brown, Eric $12,500 Combined Note * TICKER 999862EB3	3,958 47	$3,958 47	$0 00	$0 00	$3,958 47	0 30%
Clarke, Kaitlyn, $7,500 Note * Dated August 14, 2014 TICKER 998622CK1	7,500 00	$7,500.00	$0 00	$0 00	$7,500.00	0 57%
Clarke, Kayla, $5,000 Note * Dated August 13, 2014 TICKER· 998622KC1	5,000 00	$5,000 00	$0 00	$0 00	$5,000 00	0 38%
Clement, Madison $3,000 Note * Dated August 23, 2018 TICKER 999862CM1	3,000 00	$3,000 00	$0.00	$0 00	$3,000 00	0 23%
Clement, Madison $5,000 Note Dated * July 20, 2017	5,000.00	$5,000.00	$0.00	$0 00	$5,000 00	0 38%

Asset Detail (continued)

Statement of Value and Activity

June 1, 2019 - June 30, 2019

Description	Shares/Quantity	Market Value	Unrealized G/L	Accrued Income	Cost Basis	% of Account
Clough, Alexandra Jaymes * $15,000 Combined Note TICKER 999862AX3	4,500.00	$4,500 00	$0 00	$0 00	$4,500 00	0 34%
Cote, Alicia $13,500 Combined Note * TICKER· 999862AC3	4,050 00	$4,050 00	$0.00	$0 00	$4,050 00	0 31%
Coughlin, Clarisse, $22,500 Combined * Note TICKER 999866CC0	15,375 00	$15,375 00	$0.00	$0 00	$15,375 00	1 16%
Creighton, Jared $5,000 Note * Dated July 26, 2018 TICKER 999862CJ1	5,000 00	$5,000 00	$0 00	$0 00	$5,000 00	0 38%
Crocker, Emilee $3,000 Note Dated * July 19, 2017	3,000 00	$3,000 00	$0 00	$0 00	$3,000 00	0 23%
Crocker, Emilee $6,000 Note * Dated July 23, 2018 TICKER 999862CE1	6,000 00	$6,000 00	$0 00	$0.00	$6,000.00	0.45%
Cruikshank, Kristin * $10,000 Note Dated July 16, 2010 TICKER. 998622KC6	833 15	$833 15	$0 00	$0 00	$833 15	0 06%
Cusack, Amanda, $7,500 Note * Dated July 22, 2016 TICKER 999866AC1	7,500 00	$7,500.00	$0 00	$0 00	$7,500.00	0 57%
Cusack, Emma E * $7,500 Note Dated 7/21/2015 0% Due 7/21/2025 TICKER 999862EC6	7,500 00	$7,500.00	$0 00	$0.00	$7,500.00	0 57%
Cusack, Emma, $7,500 Note * Dated July 22, 2016 TICKER 999866EC1	7,500 00	$7,500 00	$0 00	$0 00	$7,500 00	0 57%

Asset Detail (continued)

Statement of Value and Activity

June 1, 2019 - June 30, 2019

Description	Shares/Quantity	Market Value	Unrealized G/L	Accrued Income	Cost Basis	% of Account
Dalla Santa, Jordan $7,500 Note * Dated July 26, 2018 TICKER 999862DJ1	7,500 00	$7,500 00	$0 00	$0 00	$7,500 00	0 57%
Dalla Santa, Nicholas $7,500 Note * Dated July 26, 2018 TICKER. 999862DN1	7,500 00	$7,500 00	$0.00	$0 00	$7,500 00	0 57%
Defreze, Zachary $7,000 Note Dated * July 17, 2017	7,000 00	$7,000 00	$0 00	$0 00	$7,000 00	0 53%
Defreze, Zachary $7,500 Note * Dated July 24, 2018 TICKER 999862DZ1	7,500 00	$7,500 00	$0 00	$0 00	$7,500 00	0 57%
Defreze, Zachary, $8,000 Note * Dated July 11, 2016 TICKER 999866ZD1	8,000 00	$8,000 00	$0 00	$0 00	$8,000 00	0 60%
Diquattro, Gordon $30,000 Note * Combined Date August 10, 2010 TICKER 99862CDG1	28,850 00	$28,850 00	$0 00	$0 00	$28,850 00	2 18%
Distefano, Joseph $7,500 Note * Dated August 11, 2018 TICKER 999862DJ2	7,500 00	$7,500 00	$0 00	$0 00	$7,500 00	0 57%
Distefano, Joseph $8,000 Note Dated * July 30, 2017	8,000.00	$8,000 00	$0 00	$0.00	$8,000 00	0 60%
Distefano, Margaret $7,500 Note * Dated August 11, 2018 TICKER 999862DM1	7,500 00	$7,500 00	$0 00	$0 00	$7,500 00	0 57%

Asset Detail (continued)

Statement of Value and Activity

June 1, 2019 - June 30, 2019

Description	Shares/Quantity	Market Value	Unrealized G/L	Accrued Income	Cost Basis	% of Account
Eaton, Maura Jean * $7,500 Note Dated 7/20/2015 0% Due 7/20/2025 TICKER 999862ME6	7,500 00	$7,500 00	$0 00	$0 00	$7,500 00	0 57%
Eaton, Maura, $7,500 Note * Dated August 11, 2014 TICKER 999862ME5	7,500 00	$7,500 00	$0.00	$0 00	$7,500 00	0 57%
Eaton, Maura, $7,500 Note * Dated July 21, 2016 TICKER 999866ME1	7,500 00	$7,500 00	$0 00	$0 00	$7,500 00	0 57%
Eaton, Michael J. $22,500 Combined * Note TICKER. 999862MEC	20,250 00	$20,250 00	$0 00	$0 00	$20,250 00	1 53%
Finnegan, Devin $12,500 Combined * Note TICKER 999862DF3	11,000 00	$11,000 00	$0 00	$0 00	$11,000 00	0 83%
Finnegan, Shane, $5,000 Note * Dated August 4, 2014 TICKER 999862FS1	4,833 34	$4,833 34	$0 00	$0 00	$4,833 34	0 37%
Foran, Brian Patrick $10,000 * Combined Note TICKER 99862BFC3	25,000.00	$25,000 00	$0 00	$0 00	$25,000 00	1 89%
George, Joanna $24,850 Combined Note * TICKER 999862CJG	24,850 00	$24,850.00	$0 00	$0 00	$24,850 00	1 88%
George, Melanie $6,000 Note * Dated August 2, 2018 TICKER 999862GM3	6,000 00	$6,000 00	$0 00	$0 00	$6,000 00	0 45%
George, Melanie $7,500 Note Dated * July 27, 2017	7,500 00	$7,500 00	$0 00	$0 00	$7,500 00	0 57%

Asset Detail (continued)

Statement of Value and Activity

June 1, 2019 - June 30, 2019

Description	Shares/Quantity	Market Value	Unrealized G/L	Accrued Income	Cost Basis	% of Account
George, Melanie, $7,500 Note * Dated July 26, 2016 TICKER 999866MG1	7,500 00	$7,500 00	$0 00	$0 00	$7,500 00	0 57%
George, Michelle $3,000 Note Dated * July 30, 2017	3,000 00	$3,000 00	$0 00	$0 00	$3,000 00	0 23%
George, Michelle $6,000 Note * Dated August 2, 2018 TICKER. 999862GM4	6,000 00	$6,000 00	$0 00	$0 00	$6,000 00	0 45%
Graffam, Sarah, $10,000 Note * Dated July 11, 2012	2,333 18	$2,333 18	$0 00	$0 00	$2,333 18	0 18%
Grasso, Kyra N * $8,000 Note Dated 8/1/2015 0% Due 8/1/2025 TICKER 999862KG5	8,000 00	$8,000 00	$0 00	$0 00	$8,000 00	0 60%
Grasso, Kyra, $8,000 Note * Dated August 6, 2016 TICKER. 999866KG1	8,000 00	$8,000 00	$0 00	$0.00	$8,000 00	0 60%
Hathaway, Lauren, $16,500 Combined * Note TICKER 99862LHC2	5,225 00	$5,225 00	$0 00	$0 00	$5,225 00	0 39%
Heffron, Brianna $8,000 Note * Dated July 26, 2018 TICKER 999862HB2	8,000.00	$8,000 00	$0 00	$0 00	$8,000.00	0 60%
Hughes, Melynda $7,500 Note Dated * August 7, 2017	7,500 00	$7,500 00	$0 00	$0 00	$7,500 00	0 57%
Hughes, Melynda, $8,000 Note * Dated July 15, 2016 TICKER· 999866MH1	8,000 00	$8,000 00	$0 00	$0 00	$8,000 00	0 60%

Asset Detail (continued)

Statement of Value and Activity

June 1, 2019 - June 30, 2019

Description	Shares/Quantity	Market Value	Unrealized G/L	Accrued Income	Cost Basis	% of Account
Hurkett, Molly Rose, $10,000 Note * Dated August 17, 2009 TICKER 998622MH2	166 67	$166 67	$0 00	$0 00	$166 67	0 01%
Hurkett, Peter, $10,000 Note * Dated August 17, 2009 TICKER 998622MH3	166 47	$166 47	$0 00	$0 00	$166 47	0 01%
Jackman, Olivia $8,000 Note * Dated July 25, 2018 TICKER 999862JO1	8,000 00	$8,000 00	$0 00	$0 00	$8,000 00	0 60%
Jardine, Mary $2,500 Note * Dated July 28, 2018 TICKER 999862JM1	2,500 00	$2,500 00	$0 00	$0 00	$2,500 00	0 19%
Jardine, Mary $3,000 Note Dated * July 20, 2017	3,000 00	$3,000 00	$0 00	$0 00	$3,000 00	0 23%
Jardine, Patrick $5,000 Note Dated * July 21, 2017	4,500 02	$4,500 02	$0 00	$0 00	$4,500 02	0 34%
Jimenez, Samantha $6,000 Note * Dated August 13, 2018 TICKER 999862JS2	6,000 00	$6,000 00	$0 00	$0 00	$6,000 00	0.45%
Joseph, Annie-Lori, $15,000 Combined * Note TICKER 999866CJ0	10,500 00	$10,500.00	$0 00	$0 00	$10,500 00	0 79%
Joseph, Katherine * $5,000 Note Dated 8/1/2015 0% Due 8/1/2025 TICKER 999862KJ3	5,000 00	$5,000 00	$0 00	$0 00	$5,000 00	0 38%

Asset Detail (continued)

Statement of Value and Activity

June 1, 2019 - June 30, 2019

Description	Shares/Quantity	Market Value	Unrealized G/L	Accrued Income	Cost Basis	% of Account
Joseph, Katherine, $5,000 Note * Dated August 18, 2016 TICKER 999866KJ1	5,000 00	$5,000 00	$0 00	$0 00	$5,000 00	0 38%
Joyce, Casey A * $5,000 Note Dated 7/16/2015 0% Due 7/16/2025 TICKER 999862CJ4	5,000 00	$5,000 00	$0 00	$0 00	$5,000 00	0 38%
Joyce, Casey, $5,000 Note * Dated July 22,2016 TICKER 999866CJ1	5,000 00	$5,000.00	$0 00	$0 00	$5,000 00	0 38%
Keane, Aidan $4,000 Note Dated * August 21, 2017	4,000 00	$4,000 00	$0.00	$0 00	$4,000.00	0.30%
Keane, Aidan, $4,000 Note * Dated July 25,2016 TICKER· 999866AK1	4,000 00	$4,000 00	$0.00	$0.00	$4,000 00	0.30%
Keating, Abigail Agnes $5,000 Note * Dated July 25, 2018 TICKER 999862AB2	5,000 00	$5,000 00	$0 00	$0 00	$5,000 00	0 38%
Kondrat, Jake, $5,000 Note * Dated September 7, 2014 TICKER 999862KJ1	4,500 02	$4,500 02	$0 00	$0 00	$4,500 02	0 34%
Lauro, Sydney A, $5,000 Note * Dated July 23, 2013	3,500 05	$3,500.05	$0.00	$0.00	$3,500 05	0 26%
Lee, Nicole J , $46,000 Note * Combined Dated August 11, 2007 TICKER 99862CNL1	12,500 00	$12,500 00	$0 00	$0 00	$12,500 00	0 94%
Macdonald, Colin P, $7,500 Note * Dated August 2, 2013	7,500 00	$7,500 00	$0 00	$0 00	$7,500.00	0 57%

Asset Detail (continued)

Statement of Value and Activity

June 1, 2019 - June 30, 2019

Description	Shares/Quantity	Market Value	Unrealized G/L	Accrued Income	Cost Basis	% of Account
Mahoney, Zoe * $7,500 Note Dated 7/20/2015 0% Due 7/20/2025 TICKER 999862ZM5	7,500 00	$7,500 00	$0 00	$0 00	$7,500 00	0.57%
Mahoney, Zoe Myrhea $7,500 Note * Dated August 6, 2018 TICKER 999862MZ1	7,500 00	$7,500 00	$0 00	$0 00	$7,500 00	0 57%
Mahoney, Zoe Myrhea $7,500 Note Date * July 20, 2017 TICKER 999862MZ0	7,500 00	$7,500 00	$0 00	$0 00	$7,500 00	0.57%
Mahoney, Zoe, $7,500 Note * Dated July 27,2016 TICKER 999866ZM1	7,500 00	$7,500 00	$0 00	$0 00	$7,500 00	0.57%
Manning, Christopher, $5,000 Note * Dated August 8, 2014 TICKER 999862MC3	4,500 02	$4,500 02	$0 00	$0 00	$4,500 02	0 34%
Manship, Shea C * $7,500 Note Dated 7/17/2015 0% Due 7/17/2025 TICKER 999862SM4	6,875 00	$6,875 00	$0.00	$0 00	$6,875.00	0 52%
Mayo, Tyler * $7,500 Note Dated 7/13/2015 0% Due 7/13/2025 TICKER 999862TM3	7,500 00	$7,500 00	$0 00	$0 00	$7,500 00	0 57%
Mayo, Tyler $2,000 Note * Dated August 13, 2018 TICKER. 999862MT4	2,000 00	$2,000 00	$0 00	$0 00	$2,000 00	0 15%
Mayo, Tyler $7,500 Note Dated * July 25, 2017	7,500 00	$7,500 00	$0 00	$0.00	$7,500 00	0 57%

Asset Detail (continued)

Statement of Value and Activity

June 1, 2019 - June 30, 2019

Description	Shares/Quantity	Market Value	Unrealized G/L	Accrued Income	Cost Basis	% of Account
Mayo, Tyler, $7,500 Note * Dated July 18,2016 TICKER 999866TM1	7,500 00	$7,500 00	$0 00	$0 00	$7,500 00	0 57%
McCarthy, Meghan $10,000 Combined * Note TICKER 999862MM5	3,162 54	$3,162 54	$0 00	$0 00	$3,162 54	0 24%
McCarthy, Michelle, $10,000 Combined * Note TICKER 999866CM0	7,166 61	$7,166 61	$0 00	$0.00	$7,166 61	0 54%
McCormick, Allyson $8,000 Note * Dated July 25, 2018 TICKER 999862MA4	8,000 00	$8,000 00	$0.00	$0.00	$8,000 00	0 60%
McCormick, Allyson $8,000 Note Dated * July 25, 2017	8,000 00	$8,000 00	$0 00	$0 00	$8,000 00	0 60%
McCormick, Allyson, $8,000 Note * Dated August 8, 2016 TICKER· 999866AM1	8,000 00	$8,000 00	$0 00	$0 00	$8,000 00	0 60%
McCormick, Chelsey $10,000 Note * Combined Dated July 16, 2010 TICKER 99862CCM1	6,232 00	$6,232 00	$0 00	$0 00	$6,232 00	0 47%
McCormick, Christian $40,000 * Combined Note TICKER 99862CMC4	24,666 59	$24,666.59	$0.00	$0 00	$24,666 59	1 86%
Mcgee, Taylor $5,000 Note * Dated August 21, 2018 TICKER 999862MT5	5,000 00	$5,000 00	$0 00	$0.00	$5,000 00	0 38%
O'Callaghan, Colin $5,000 Note * Dated August 4, 2018 TICKER 999862OC1	5,000 00	$5,000 00	$0.00	$0 00	$5,000 00	0 38%

Asset Detail (continued)

Statement of Value and Activity

June 1, 2019 - June 30, 2019

Description	Shares/Quantity	Market Value	Unrealized G/L	Accrued Income	Cost Basis	% of Account
O'Callaghan, Colin $5,000 Note Dated * July 18, 2017	5,000 00	$5,000 00	$0 00	$0 00	$5,000 00	0 38%
O'Callaghan, Colin, $5,000 Note * Dated July 23, 2016 TICKER 999866CO1	5,000 00	$5,000.00	$0 00	$0 00	$5,000 00	0 38%
O'Callaghan, Steven, $20,000 * Combined Note TICKER. 999866CO0	14,000 06	$14,000 06	$0 00	$0 00	$14,000 06	1 06%
O'Callghan, Haley $17,500 Combined * Note TICKER· 999862HC3	5,249 86	$5,249 86	$0 00	$0 00	$5,249 86	0 40%
O'Connell, Brian, $7,500 Note * Dated August 28, 2014 TICKER 998622OB1	5,250 00	$5,250 00	$0 00	$0 00	$5,250 00	0 40%
O'Connell, Thomas * $10,000 Note Dated August 6, 2010 TICKER 998622TO1	2,999.86	$2,999 86	$0 00	$0.00	$2,999 86	0 23%
O'Keefe, Emily $6,000 Note * Dated July 31, 2018 TICKER 999862OE1	6,000 00	$6,000 00	$0 00	$0.00	$6,000 00	0 45%
O'Keefe, Kaleigh E $2,000 Note * Dated August 3, 2018 TICKER 999862OK1	2,000 00	$2,000.00	$0.00	$0 00	$2,000 00	0 15%
O'Keefe, Kaleigh, $8,000 Note * Dated July 15, 2016 TICKER 999866KO1	8,000 00	$8,000 00	$0 00	$0 00	$8,000 00	0 60%
Pacunas, Cassandra $23,800 Combined * Note TICKER· 999862CP4	20,900 00	$20,900 00	$0 00	$0.00	$20,900 00	1 58%

Asset Detail (continued)

Statement of Value and Activity

June 1, 2019 - June 30, 2019

Description	Shares/Quantity	Market Value	Unrealized G/L	Accrued Income	Cost Basis	% of Account
Pacunas, Kaylee $34,000 Combined * Note TICKER 999862CKP	30,599 98	$30,599 98	$0 00	$0.00	$30,599 98	2.31%
Pacunas, Leah $8,000 Note * Dated July 28, 2018 TICKER 999862PL2	8,000 00	$8,000.00	$0 00	$0 00	$8,000 00	0 60%
Pacunas, Leah, $8,000 Note * Dated July 16, 2016 TICKER 999866LP1	4,500 00	$4,500.00	$0 00	$0 00	$4,500 00	0 34%
Patnod, Alex $38,000 Combined Note * TICKER 999862AP6	20,640 67	$20,640 67	$0 00	$0 00	$20,640 67	1.56%
Patnod, Gregory $36,000 Combined * Note TICKER 999862GP6	18,000 00	$18,000 00	$0 00	$0 00	$18,000 00	1.36%
Paulin, Amy, $7,500 Note * Dated July 25, 2013	2,250 00	$2,250 00	$0 00	$0 00	$2,250 00	0 17%
Perras, Kristen $5,000 Note Dated * July 20, 2017	5,000 00	$5,000 00	$0 00	$0 00	$5,000 00	0 38%
Pickering, Justin $6,000 Note * Dated July 27, 2018 TICKER 999862PJ1	6,000 00	$6,000 00	$0 00	$0.00	$6,000 00	0 45%
Pickering, Justin $6,000 Note Dated * July 16, 2017	6,000 00	$6,000 00	$0 00	$0 00	$6,000 00	0 45%
Pickering, Justin, $6,000 Note * Dated July 20, 2016 TICKER 999866JP1	6,000 00	$6,000 00	$0 00	$0 00	$6,000 00	0 45%

Asset Detail (continued)

Statement of Value and Activity

June 1, 2019 - June 30, 2019

Description	Shares/Quantity	Market Value	Unrealized G/L	Accrued Income	Cost Basis	% of Account
Pickering, Rochelle $17,500 Combined * Note TICKER 999863RP0	12,100 00	$12,100 00	$0 00	$0 00	$12,100 00	0 91%
Pino, Anna-Maria, $5,000 Note * Dated July 31, 2008 TICKER 998622CD5	2,816 73	$2,816 73	$0 00	$0 00	$2,816 73	0 21%
Pomer, Michael R $5,000 Note * Dated August 17, 2018 TICKER 999862PM2	5,000 00	$5,000 00	$0 00	$0 00	$5,000 00	0 38%
Pomeroy, Lucas $6,000 Note * Dated July 28, 2018 TICKER 999862PL3	6,000 00	$6,000.00	$0 00	$0 00	$6,000 00	0 45%
Pomeroy, Lucas $7,000 Note Dated * July 31, 2017	7,000 00	$7,000 00	$0 00	$0.00	$7,000.00	0 53%
Pomeroy, Lucas, $7,000 Note * Dated July 23, 2016 TICKER. 999866LP2	7,000.00	$7,000 00	$0 00	$0 00	$7,000 00	0 53%
Powers, Brian $5,000 Note * Dated August 1, 2018 TICKER 999862PB1	5,000 00	$5,000 00	$0 00	$0 00	$5,000.00	0 38%
Powers, Brian $7,500 Note Dated * July 14, 2017	7,500 00	$7,500 00	$0 00	$0 00	$7,500 00	0 57%
Powers, Brian, $7,500 Note * Dated July 21, 2016 TICKER 999866BP1	7,500 00	$7,500 00	$0 00	$0 00	$7,500 00	0 57%
Powers, Meghan E $15,000 Combined * Note TICKER· 999862MP6	7,500 00	$7,500 00	$0 00	$0 00	$7,500 00	0 57%

Asset Detail (continued)

Statement of Value and Activity

June 1, 2019 - June 30, 2019

Description	Shares/Quantity	Market Value	Unrealized G/L	Accrued Income	Cost Basis	% of Account
Powers, Michael K. $25,000 Combined * Note TICKER 999862CMP	23,080 00	$23,080 00	$0 00	$0 00	$23,080.00	1.74%
Reitze, Brittany, $16,000 Combined * Note TICKER· 999866CR0	14,125 00	$14,125 00	$0 00	$0.00	$14,125 00	1 07%
Robblee, Christopher, $15,000 Note * Combined $10,000 Note Dated July 14, 2006 $5,000 Note Dated August 13, 2008 TICKER 998622CR1	1,000 00	$1,000 00	$0 00	$0 00	$1,000.00	0 08%
Sainte, Meghan E , $28,000 Note * Dated August 1, 2009 TICKER 998622MC1	13,233 29	$13,233 29	$0 00	$0.00	$13,233 29	1 00%
Sands, Ruby J $11,000 Combined Note * TICKER 999862CSR	9,900.02	$9,900 02	$0 00	$0.00	$9,900 02	0 75%
Sorensen, Maria, $5,000 Note * Dated July 18, 2016 TICKER 999866MS1	5,000.00	$5,000 00	$0 00	$0.00	$5,000 00	0 38%
Thibault, Isabelle, $28,000 Combined * Note TICKER 999866CT0	20,066 61	$20,066 61	$0 00	$0 00	$20,066 61	1 52%
Treamer, Abbey R $20,000 Combined * Note TICKER 999862TAC	18,000 02	$18,000 02	$0 00	$0 00	$18,000 02	1 36%
Turesky, Rachel, $10,000 00 Note * Dated July 13, 2006 TICKER 998622RT0	6,075 00	$6,075 00	$0 00	$0.00	$6,075 00	0 46%
Uttaro, Brandon Joseph $8,000 Note * Dated July 17, 2017	8,000 00	$8,000 00	$0 00	$0 00	$8,000 00	0 60%

Asset Detail (continued)

Statement of Value and Activity

June 1, 2019 - June 30, 2019

Description	Shares/Quantity	Market Value	Unrealized G/L	Accrued Income	Cost Basis	% of Account
Uttaro, Brandon Joseph $8,000 Note * Dated July 28, 2018 TICKER 999862UB1	8,000 00	$8,000 00	$0 00	$0 00	$8,000 00	0 60%
Vasconcellos, Keith A $15,500 * Combined Note TICKER· 999862CVK	13,950 02	$13,950 02	$0 00	$0 00	$13,950 02	1 05%
Vetrano-Olsen, Samantha $6,000 Note * Dated July 26, 2018 TICKER. 999862VS1	6,000 00	$6,000 00	$0 00	$0 00	$6,000.00	0 45%
Wells, Jordan P, $7,500 Note * Dated July 18, 2013 TICKER 999862JW1	1,625 00	$1,625 00	$0 00	$0 00	$1,625 00	0 12%
Wickstrom, Helen $3,000 Note * Dated August 18, 2018 TICKER 999862WH1	3,000 00	$3,000 00	$0 00	$0 00	$3,000 00	0 23%
Wickstrom, Robert $3,000 Note * Dated August 11, 2018 TICKER 999862WR1	3,000 00	$3,000 00	$0.00	$0 00	$3,000 00	0 23%

Asset Detail (continued)

Statement of Value and Activity

June 1, 2019 - June 30, 2019

Description	Shares/Quantity	Market Value	Unrealized G/L	Accrued Income	Cost Basis	% of Account
Yacovelli, Courtney, $7,000 Note * Dated July 21, 2016 TICKER 999866CY1	7,000.00	$7,000 00	$0.00	$0 00	$7,000 00	0 53%
Total Private Holdings		$1,206,855.87	$0 00	$0 00	$1,206,855.87	91 24%
Total All Assets		**$1,323,183.08**	**$0.00**	**$213.77**	**$1,323,183.08**	**100.00%**

*Choate Hall & Stewart LLP has engaged SEI Private Trust Company to be its custodian in connection with certain assets in your account. SEI Private Trust Company does not custody some or all of the units of any of the assets that are marked by an asterisk in this statement ("held away assets"). All information on this statement regarding held away assets was provided by your adviser. SEI Private Trust Company has not verified such information and has no obligation to do so. You should raise any questions concerning information on this statement with your adviser

Asset Detail

Statement of Value and Activity

June 1, 2019 - June 30, 2019

Asset Detail

Description	Shares/Quantity	Market Value	Unrealized G/L	Accrued Income	Cost Basis	% of Account
Cash						
Cash & Cash Equivalents						
Fidelity Institutional Government Portfolio TICKER FRGXX	229,180 54	$229,180 54	$0 00	$469 80	$229,180 54	3 56%
Total Cash		$229,180 54	$0 00	$469 80	$229,180.54	3 56%
U.S. Fixed Income						
Taxable U S Bonds						
Fidelity Conservative Income Bond Fund TICKER FCNVX	28,613 96	$287,284 17	$94 67	$377 25	$287,189 50	4 46%
Vanguard Intermediate Term Government Bond Fund TICKER VGIT	3,480 00	$229,575 60	$9,202 73	$0 00	$220,372 87	3 57%
Total U S Fixed Income		$516,859.77	$9,297 40	$377.25	$507,562 37	8 03%
Alternative Fixed Income						
Emerging Market Bonds						
SPDR Bloomberg Barclays Emerging Markets Local Bond ETF TICKER EBND	2,305 00	$64,125 10	$1,106 17	$0 00	$63,018.93	1 00%
		$64,125 10	$1,106 17	$0 00	$63,018 93	1 00%

Asset Detail (continued)

Statement of Value and Activity

June 1, 2019 - June 30, 2019

Description	Shares/Quantity	Market Value	Unrealized G/L	Accrued Income	Cost Basis	% of Account
High Yield Bonds and Loans						
Artisan High Income Fund TICKER APHFX	31,757 98	$306,464.46	$5,086.46	$0.00	$301,378.00	4.76%
Eaton Vance Floating-Rate Advantage Fund Class I TICKER EIFAX	11,793 68	$126,310 32	-$235.88	$589 56	$126,546 20	1 96%
T Rowe Price Institutional Floating Rate Fund TICKER RPIFX	9,726 88	$95,712 46	-$1,264 49	$541 26	$96,976 95	1 49%
		$528,487 24	$3,586.09	$1,130.82	$524,901 15	8.21%
Opportunistic Credit						
Putnam Mortgage Copportunites Fund TICKER PMOTX	24,788 82	$260,530 52	$7,916 07	$0 00	$252,614 45	4 05%
Semper MBS Total Return Fund TICKER SEMMX	12,088 48	$126,929 00	-$1,208 84	$0 00	$128,137 84	1 97%
		$387,459 52	$6,707 23	$0 00	$380,752 29	6 02%
Total Alternative Fixed Income		$980,071.86	$11,399.49	$1,130.82	$968,672.37	15 23%
Global Equities						
U.S Mid and Small Capitalization						
iShares Core S&P Small-Cap ETF TICKER IJR	1,075 00	$84,151 00	$24,310 21	$0 00	$59,840 79	1 31%
Spyglass Growth Fund TICKER SPYGX	14,896 41	$196,483 58	$6,356 78	$0.00	$190,126 80	3 05%
		$280,634 58	$30,666 99	$0 00	$249,967 59	4 36%

Asset Detail (continued)

Statement of Value and Activity

June 1, 2019 - June 30, 2019

Description	Shares/Quantity	Market Value	Unrealized G/L	Accrued Income	Cost Basis	% of Account
U S Large Capitalization						
Artisan Thematic Fund TICKER APDTX	31,382 96	$476,393 27	$25,702 22	$0.00	$450,691 05	7 40%
Edgewood Growth Fund TICKER EGFIX	7,697 71	$271,652 33	$20,300 33	$0.00	$251,352 00	4 22%
Invesco S&P 500 Equal Weight ETF TICKER RSP	4,200 00	$452,760 00	$5,526 36	$0 00	$447,233 64	7 03%
iShares Core S&P 500 ETF TICKER IVV	2,701 00	$796,119 75	$161,081 05	$0.00	$635,038 70	12 36%
SPDR S&P 500 Fossil Fuel Free ETF TICKER SPYX	7,200.00	$515,052 00	$11,460 55	$0 00	$503,591 45	8 00%
		$2,511,977.35	$224,070 51	$0 00	$2,287,906.84	39 01%
Emerging Markets						
iShares Core MSCI Emerging Markets ETF TICKER IEMG	2,610.00	$134,258 40	$355 22	$0 00	$133,903 18	2 09%
Matthews China Fund TICKER MICFX	11,562 17	$202,916 15	$20,981 30	$0 00	$181,934 85	3.15%
Matthews Pacific Tiger Fund TICKER MIPTX	8,969 91	$259,230 46	$1,340 06	$0 00	$257,890 40	4 03%
		$596,405 01	$22,676 58	$0 00	$573,728 43	9 27%
International Developed Markets						
MFS Intl Intrinsic Value Fund-I TICKER: MINIX	6,488 91	$299,657.82	$103,461 19	$0 00	$196,196.63	4 66%
Pear Tree Polaris Foreign Value Fund TICKER QFVRX	32,278 11	$360,546 46	$59,068.57	$0 00	$301,477 89	5 60%

Asset Detail (continued)

Statement of Value and Activity

June 1, 2019 - June 30, 2019

Description	Shares/Quantity	Market Value	Unrealized G/L	Accrued Income	Cost Basis	% of Account
WCM Focused International Growth Fund TICKER WCMIX	17,809 41	$309,705 57	$32,922 47	$0 00	$276,783 10	4 81%
		$969,909 85	$195,452 23	$0 00	$774,457 62	15.07%
Total Global Equities		$4,358,926.79	$472,866.31	$0.00	$3,886,060.48	67 71%
Alternative Equities *Low Volatility Equity*						
Invesco S&P International Developed Low Volatility ETF TICKER IDLV	2,260 00	$76,501 00	-$107 35	$0 00	$76,608 35	1 19%
iShares Edge MSCI Min Vol Emerging Markets ETF TICKER EEMV	875 00	$51,502 50	$891 86	$0 00	$50,610 64	0 80%
iShares Edge MSCI Min Vol USA ETF TICKER USMV	3,625 00	$223,771 25	$625 31	$0 00	$223,145 94	3.48%
Total Alternative Equities		$351,774.75	$1,409 82	$0 00	$350,364.93	5 47%
Total All Assets		**$6,436,813.71**	**$494,973.02**	**$1,977.87**	**$5,941,840.69**	**100.00%**