

Form **990-PF****Return of Private Foundation**

OMB No 1545-0047

Department of the Treasury
Internal Revenue Service

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.

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning

, 2019, and ending

, 20

Name of foundation

WRIGHT J ETAL FOR CHESTNUT ASSOC-TR

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

Room/suite

PO BOX 185

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

PITTSBURGH, PA 15230-0185

G Check all that apply:

☐ Initial return☐ Final return☐ Address change☐ Initial return of a former public charity☐ Amended return☐ Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at

end of year (from Part II, col. (c), line

16) ▶ \$ 18,829,156.

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify) _____

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

A Employer identification number

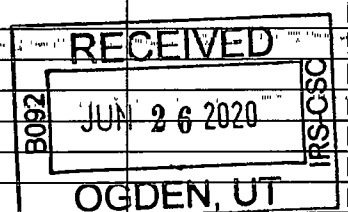
25-6448135

B Telephone number (see instructions)

412-234-1634

C If exemption application is pending, check here. ☐D 1 Foreign organizations, check here. ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here. ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here. ☐**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☒ if the foundation is not required to attach Sch B.				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	407,356.	385,258.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	264,194.			
b Gross sales price for all assets on line 6a	6,643,758			
7 Capital gain net income (from Part IV, line 2)		264,194.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales price for all assets on line 6a				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	10.	10.		STMT 2
12 Total. Add lines 1 through 11	671,560.	649,462.		
13 Compensation of officers, directors, trustees, etc.	70,120.	40,841.		28,048.
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)	410.	246.		164.
17 Interest				
18 Taxes (attach schedule) (see instructions)	19,202.	7,846.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule)	3,794.	3,794.		
24 Total operating and administrative expenses. Add lines 13 through 23.	93,526.	52,727.	NONE	28,212.
25 Contributions, gifts, grants paid	809,196.			809,196.
26 Total expenses and disbursements. Add lines 24 and 25.	902,722.	52,727.	NONE	837,408.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-231,162.			
b Net investment income (if negative, enter -0-)		596,735.		
c Adjusted net income (if negative, enter -0-)				

ENVELOPE JUN 23 2020
POSTMARK DATE

SCANNED APR 26 2021

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	210,884.	311,690.	311,690.
	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 (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶	NONE		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)			
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis			
Liabilities	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)	STMT 6.	16,422,608.	18,517,466.
	14 Land, buildings, and equipment basis			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	16,968,779.	16,734,298.	18,829,156.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)		NONE	
	Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☒ and complete lines 26 through 30			
	26 Capital stock, trust principal, or current funds	16,968,779.	16,734,298.	
	27 Paid-in or capital surplus, or land, bldg, and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
	29 Total net assets or fund balances (see instructions)	16,968,779.	16,734,298.	
	30 Total liabilities and net assets/fund balances (see instructions)	16,968,779.	16,734,298.	

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 29 (must agree with end-of-year figure reported on prior year's return)	1	16,968,779.
2 Enter amount from Part I, line 27a	2	-231,162.
3 Other increases not included in line 2 (itemize) ▶ PURCHASE OF ACCRUED IN C/O FROM PY	3	212.
4 Add lines 1, 2, and 3	4	16,737,829.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 33	5	3,531.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	16,734,298.

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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)
1 a PUBLICLY TRADED SECURITIES					
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 6,644,813.		6,378,656.	266,157.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a			266,157.		
b					
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	264,194.	
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) See instructions If (loss), enter -0- in Part I, line 8			3		

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 (for tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2018	898,382.	17,908,935.	0.050164
2017	913,009.	17,561,507.	0.051989
2016	889,803.	16,315,726.	0.054537
2015	883,033.	16,954,956.	0.052081
2014	871,556.	17,276,552.	0.050447
2 Total of line 1, column (d)			2 0.259218
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 0.051844
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 17,760,877.
5 Multiply line 4 by line 3.			5 920,795.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 5,967.
7 Add lines 5 and 6.			7 926,762.
8 Enter qualifying distributions from Part XII, line 4 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.			8 837,408.

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)		1	11,935.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		2	NONE
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)		3	11,935.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		4	NONE
3 Add lines 1 and 2		5	11,935.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a 7,190.		
b Exempt foreign organizations - tax withheld at source	6b NONE		
c Tax paid with application for extension of time to file (Form 8868)	6c NONE		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	7,190.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	1.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	4,746.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2020 estimated tax ☐ NONE Refunded ☐	11		

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	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	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions ☐ PA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions		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.		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	X	
14 The books are in care of <u>BNY MELLON, N.A.</u> Telephone no <u>(412) 236-1634</u> Located at <u>P.O. BOX 185, PITTSBURGH, PA</u> ZIP+4 <u>15230-0185</u>		
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 <u>15</u>		
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country <u></u>		X

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 Organizations relying on a current notice regarding disaster assistance, check here ☐		X
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 2019?		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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? ☐ Yes ☒ No If "Yes," list the years <u></u> 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) c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u></u>		
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 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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 2019?		X

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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.		
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?	☐ 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?		
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?		
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. See instructions.**

(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 34		70,120.		

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). 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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 NONE

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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	17,856,962.
b	Average of monthly cash balances	1b	174,385.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	18,031,347.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d.	3	18,031,347.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	270,470.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	17,760,877.
6	Minimum investment return. Enter 5% of line 5	6	888,044.

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	888,044.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	11,935.
b	Income tax for 2019 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b.	2c	11,935.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	876,109.
4	Recoveries of amounts treated as qualifying distributions.	4	NONE
5	Add lines 3 and 4	5	876,109.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	876,109.

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	837,408.
b	Program-related investments - total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	837,408.
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. See instructions.	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	837,408.

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				876,109.
2 Undistributed income, if any, as of the end of 2019			NONE	
a Enter amount for 2018 only.				
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2019				
a From 2014	43,562.			
b From 2015	50,151.			
c From 2016	84,119.			
d From 2017	58,084.			
e From 2018	46,871.			
f Total of lines 3a through e	282,787.			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ 837,408.				
a Applied to 2018, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2019 distributable amount.				837,408.
e Remaining amount distributed out of corpus.	NONE			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	38,701.			38,701.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	244,086.			
b Prior years' undistributed income. Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				NONE
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)	NONE			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)	4,861.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	239,225.			
10 Analysis of line 9				
a Excess from 2015	50,151.			
b Excess from 2016	84,119.			
c Excess from 2017	58,084.			
d Excess from 2018	46,871.			
e Excess from 2019				

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

~~NOT APPLICABLE~~

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(1)(3) or

4942(1)(5)

2a 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 invest-
ment 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

(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. See instructions.

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

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

c Any submission deadlines.

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

Part XV **Supplementary Information** *(continued)***3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a Paid during the year				
CHESTNUT HILL BENEVOLENT ASSOC 910 BOYLSTON ST CHESTNUT HILL MA 02167-2404	NONE	PC	GENERAL OPERATING	809,196.
Total			3a	809,196.
b Approved for future payment				
Total			3b	

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 (See instructions)
	(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					
4 Dividends and interest from securities			14	407,356.	
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	264,194.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue. a _____					
b OTHER INCOME			1	10.	
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)				671,560.	
13 Total. Add line 12, columns (b), (d), and (e) 13					671,560.

(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). (See instructions.)



NOT APPLICABLE

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. | | |

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**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
MICHAEL STAGIS

04/28/2020
Date

VICE PRESIDENT
Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

SHAWN P. HANLON

Preparer's signature _____

COOPERERS LLP

Date

04/28/2020

Check	X	if
-------	---	----

☐ self-employed

PTIN

P00965923

Firm's name ► PRICEWATERHOUSECOOPERS LLP

Firm's EIN ▶ 13-4008324

Firm's address ▶ 600 GRANT STREET
PITTSBURGH, PA

15219

Phone no 412-355-6000

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
USGI REPORTED AS NONQUALIFIED DIVIDENDS	3,482.	3,482.
FOREIGN INTEREST	7,843.	7,843.
FEDERALLY TAXABLE MUNICIPAL INTEREST	9,205.	9,205.
EXEMPT INTEREST NOT SUBJECT TO AMT - STA	19,493.	
U.S. GOVERNMENT INTEREST (FEDERAL TAXABL	16,460.	16,460.
OID INCOME	34.	34.
OID INCOME ON USGI	2,416.	2,416.
OID ADJUSTMENT	-10.	-10.
FOREIGN DIVIDENDS	55,749.	55,749.
NONDIVIDEND DISTRIBUTIONS	2,561.	
DOMESTIC DIVIDENDS	180,633.	180,633.
US GOVERNMENT INTEREST REPORTED AS QUALI	12.	12.
NONQUALIFIED FOREIGN DIVIDENDS	4,477.	4,477.
NONQUALIFIED DOMESTIC DIVIDENDS	17,098.	17,098.
SECTION 199A DIVIDENDS	8,091.	8,091.
OTHER INTEREST	78,114.	78,114.
MUTUAL FUND TIMING ADJUSTMENT	44.	
CORPORATE INTEREST	695.	695.
ACCRUED MARKET DISCOUNT	51.	51.
ACCRUED MARKET DISCOUNT	908.	908.
	-----	-----
TOTAL	407,356.	385,258.
	=====	=====

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
OTHER INCOME	10.	10.
	-----	-----
TOTALS	10.	10.
	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
INVESTMENT MANAGEMENT FEES	410.	246.	164.
TOTALS	410.	246.	164.
	=====	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	7,391.	7,391.
FEDERAL TAX PAYMENT - PRIOR YE	4,166.	
FEDERAL ESTIMATES - INCOME	7,190.	
FOREIGN TAXES ON NONQUALIFIED	455.	455.
	-----	-----
TOTALS	19,202.	7,846.
	=====	=====

WRIGHT J ETAL FOR CHESTNUT ASSOC-TR

25-6448135

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INVESTMENT INTEREST EXPENSE ARD FEES	3,786. 8.	3,786. 8.
TOTALS	----- 3,794. =====	----- 3,794. =====

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	----
3128MMW58 FHLMC GOLD G18667	C		
3132XYCW5 FHLMC GOLD Q55484	C		
3138X56Q5 FNMA POOL AU6278	C	2,663.	2,671.
31418CM43 FNMA MA3078	C		
36179T7K5 GNMA MA5398	C		
438516106 HONEYWELL INTL INC	C	8,312.	48,144.
57582PUT5 MASSACHUSETTS ST 4.9	C	17,124.	17,806.
58933Y105 MERCK & CO INC	C	35,161.	60,937.
594918BD5 MICROSOFT CORP	C	24,798.	28,431.
595112103 MICRON TECHNOLOGY	C	33,956.	46,251.
609207105 MONDELEZ INTERNATION	C	38,818.	51,775.
64110L106 NETFLIX COM INC	C	10,619.	9,707.
68389XBB0 ORACLE CORP	C	14,822.	15,197.
717081103 PFIZER INC COM	C	20,006.	23,508.
742718109 PROCTER & GAMBLE CO	C	44,239.	63,574.
90131HBK0 21ST CENTY FOX AMER	C		
912810RN0 U S TREASURY BOND	C	39,240.	43,828.
912810RR1 UNITED STATES TREAS	C	33,000.	35,828.
912810RT7 U S ETREASURY NOTE	C	14,710.	14,615.
912828F21 U S TREASURY NOTE	C		
912828U24 UNITED STATES TREAS	C	4,664.	5,058.
912828V49 U S TREASURY INFLATI	C	15,817.	16,222.
912828XY1 U S TREASURY NOTE	C		
9128282J8 UNITED STATES TREAS	C		
9128284N7 UNITED STATES TREAS	C		
159864107 CHARLES RIV LABORATO	C		
217204106 COPART INC	C	1,027.	4,277.
27579R104 EAST WEST BANCORP IN	C	4,021.	5,844.
29272W109 ENERGIZER SPINCO INC	C	2,039.	2,511.

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
49427F108 KILROY RLTY CORP	C	3,123.	3,356.
646025106 NEW JERSEY RES CORP	C	3,013.	3,120.
680223104 OLD REPUBLIC INTERNA	C	3,966.	3,803.
80689H102 SCHNEIDER NATIONAL I	C		
891027104 TORCHMARK CORP COM	C		
896945201 TRIPADVISOR INC-W/I	C		
95058W100 WENDYS CO	C	3,696.	4,664.
04010L103 ARES CAP CORP	C	10,361.	11,377.
097023105 BOEING COMPANY	C	8,813.	8,470.
110122108 BRISTOL MYERS SQUIBB	C	38,068.	50,710.
20030N101 COMCAST CORP NEW CL	C	30,192.	65,207.
26078J100 DOWDUPONT INC	C		
30231G102 EXXON MOBIL CORP	C	45,354.	41,170.
59156R108 METLIFE INC	C	10,894.	12,233.
780259107 ROYAL DUTCH SHELL PL	C	7,854.	7,196.
85571B105 STARWOOD PROPERTY TR	C		
876030107 TAPESTRY INC.	C		
G47791101 INGERSOLL-RAND PLC	C	13,388.	55,693.
00206RAX0 AT&T INC	C		
007568108 DREYFUS GLOBAL DYNAM	C		
007568405 DREYFUS STRATEGIC VA	C		
023135AW6 AMAZON COM INC	C	24,164.	25,445.
05569M384 BNY MELLON INTL EQUI	C	48,075.	46,764.
10112RAS3 BOSTON PROPERTIES LP	C	9,839.	10,235.
21036P108 CONSTELLATION BRANDS	C	16,184.	24,098.
26188X817 DREYFUS YIELD ENH ST	C		
26201F777 DREYFUS INTL SMALL C	C		
3140HCAD8 FNMA POOL BJ9903	C	14,149.	14,770.
38141GFD1 GOLDMAN SACHS GROUP	C	25,058.	34,728.

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
452308109 ILLINOIS TOOL WORKS	C	20,830.	43,111.
56585A102 MARATHON PETROLEUM C	C		
65339F101 NEXTERA ENERGY INC	C	40,274.	61,751.
71654QBB7 PETROLEOS MEXICANOS	C		
848637104 SPLUNK INC	C		
87165B103 SYNCHRONY FINANCIAL	C	32,130.	40,331.
00037BAB8 A.B.B. FIN USA INC	C	24,466.	25,530.
02079K305 ALPHABET INC/CA	C	40,371.	92,418.
026874784 AMERICAN INTERNATION	C	38,677.	42,091.
05569M509 BNY MELLON MID CAP S	C	734,409.	827,431.
05569M855 BNY MELLON EMERGING	C	846,256.	922,744.
09062XAC7 BIOGEN INC	C	20,044.	20,147.
092113AQ2 BLACK HILLS CB	C	9,954.	11,101.
126650CY4 CVS HEALTH CORP	C	19,603.	22,737.
13063DGB8 CALIFORNIA ST	C	20,149.	21,238.
17401QAE1 CITIZENS BANK NA/PRO	C		
22160K105 COSTCO WHSL CORP NEW	C		
26078JAC4 DOWDUPONT INC	C	7,357.	32,625.
261978811 DREYFUS BASIC S&P 50	C	15,000.	16,521.
29379VBD4 ENTERPRISE PRODUCTS	C		
13017HAE6 CALIFORNIA ST EARTHQ	C		
22966RAA4 CUBESMART LP 4.8% 7/	C	5,516.	5,277.
26188X858 DREYFUS ALTERN DIVER	C		
26203H508 DREYFUS RESEARCH GRO	C		
G06242104 ATLASSIAN CORP PLC-C	C	7,168.	16,487.
00206RCT7 A T & T INC	C		
00724FAC5 ADOBE SYSTEMS INC	C	19,736.	21,129.
042735BD1 ARROW ELECTRONICS IN	C	19,910.	20,480.
05565QCB2 BP CAPITAL MARKETS P	C	14,482.	15,276.

WRIGHT J ETAL FOR CHESTNUT ASSOC-TR

25-6448135

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	----
05569M780 BNY MELLON S/T US GV	C	76,053.	75,748.
167486NN5 CHICAGO ILL	C	30,000.	32,016.
20030NB9 COMCAST CORPORATION	C	31,112.	31,805.
20605PAK7 CONCHO RESOURCES INC	C	14,987.	16,356.
21685WBT3 RABOBANK NEDERLAND	C		
26203E646 DREYFUS DIVERSIFIED	C		
312938NJ8 FHLMC GOLD POOL A903	C	2,975.	3,153.
3132XSLX6 FHLMC GOLD POOL Q503	C		
3133EJUP2 FEDERAL FARM CR BKS	C		
3138WHWE8 FNMA POOL AS7844	C		
3138WJDQ8 FNMA AS8210	C	31,392.	32,460.
3140FVUY0 FNMA BE9598	C		
3140Q9H97 FNMA POOL # CA2055	C		
74340W103 PROLOGIS INC	C	23,517.	29,416.
806857108 SCHLUMBERGER LIMITED	C		
36179UH54 GNMA POOL II MA5652	C		
372546AW1 THE GEORGE WASHINGTON	C	15,000.	17,316.
45866FAC8 INTERCONTINENTALEXCH	C	25,404.	25,172.
46625H100 J P MORGAN CHASE & C	C	76,299.	103,017.
49446RAN9 KIMCO REALTY CORP	C	21,163.	20,667.
808513105 SCHWAB CHARLES CORP	C	15,612.	23,304.
86271F560 DREYFUS SELECT MGER	C		
912810RV2 UNITED STATES TREAS	C	15,552.	15,393.
912828G38 U S TREASURY NOTE	C		
912828P87 U S TREASURY NOTE	C		
912828X21 UNITED STATES TREAS	C		
91412GXY6 UNIV OF CALIFORNIA	C	20,083.	21,992.
G7S00T104 PENTAIR PLC	C		
12621E103 CONSECO FINANCIAL GR	C	2,023.	2,357.

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
149150104 CATHAY BANCORP INC	C	6,359.	11,035.
21871D103 CORELOGIC INC-W/I	C	1,092.	1,311.
231561101 CURTISS-WRIGHT CORPO	C	5,040.	7,890.
243537107 DECKERS OUTDOOR CORP	C	2,548.	6,754.
314211103 FEDERATED INVS INC P	C	2,671.	3,585.
315616102 F5 NETWORKS INC	C		
44930G107 ICU MED INC	C	1,996.	2,433.
55024U109 LUMENTUM HOLDINGS IN	C	2,649.	3,965.
31418CBF0 FNMA POOL # MA2737	C		
552690109 MDU RESOURCES GROUP	C	5,982.	7,428.
636180101 NATIONAL FUEL GAS CO	C	3,144.	3,258.
74164M108 PRIMERICA INC	C	4,347.	13,317.
835898107 SOTHEBYS HLDGS INC C	C		
879360105 TELEDYNE TECHNOLOGIE	C	11,414.	19,060.
910047109 UNITED CONTINENTAL H	C	1,628.	1,762.
00206R102 AT&T INC	C	70,482.	76,206.
00507V109 ACTIVISION BLIZZARD	C		
17275R102 CISCO SYS INC	C	31,267.	33,092.
532457108 ELI LILLY & CO COM	C		
00772BAF8 AERCAP IRELAND CAPIT	C	25,920.	25,804.
035242AN6 ANHEUSER-BUSH INBEV	C	19,953.	23,624.
037833BH2 APPLE INC	C	19,815.	24,286.
05569M814 BNY MELLON INTERMEDI	C	251,481.	255,549.
09062X103 BIOGEN IDEC INC	C		
29444U700 EQUINIX INC	C	17,680.	24,515.
30231GAP7 EXXON MOBIL CORP	C		
312941D20 FHLMC GOLD A92821	C	8,436.	8,731.
3132XTF45 FG Q51086	C		
3132XXYZ6 FHLMC GOLD POOL Q552	C		

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
3132Y1BZ0 FFLMC Q57255	C		
3140FMTU0 F N M A POOL # BE236	C		
3140FPFH7 F N M A POOL BE3767	C		
31418B6G6 FNMA POOL # MA2670	C		
34074GDH4 FLORIDA ST HURRICANE	C	35,000.	35,225.
36179TG41 GNMA MA4719	C		
375558103 GILEAD SCIENCES INC	C	9,113.	8,447.
452327109 ILLUMINA INC	C		
512807108 LAM RESH CORP COM	C		
637417AL0 NATIONAL RETAIL PROP	C	9,929.	11,068.
65473QBG7 NISOURCE FINANCE COR	C	14,984.	15,819.
713448BN7 PEPSICO INC	C		
723787107 PIONEER NAT RES CO	C	20,012.	21,495.
747525103 QUALCOMM INC	C	8,894.	12,352.
78009PEH0 ROYAL BANK OF SCOTLA	C	15,021.	17,256.
78486Q101 SVB FINL GROUP	C		
857477103 STATE ST CORP COM	C		
865622CN2 SUMITOMO MITSUI BA 2	C		
882508104 TEXAS INSTRUMENTS IN	C	11,073.	14,112.
912828A42 UNITED STATES TREAS	C		
912828X47 UNITED STATES TREA	C		
9128284H0 UNITED STATES INFLA	C		
9128284Q0 UNITED STATES TREAS	C		
9128284V9 UNITED STATES TREAS	C	25,590.	26,300.
92826C839 VISA INC	C		
95000U2B8 WELLS FARGO & CO	C	50,776.	102,030.
163851108 CHEMOURS CO/THE	C	10,005.	10,149.
253393102 DICKS SPORTING GOODS	C	1,983.	2,352.
29977A105 EVERCORE PARTNERS IN	C	2,038.	2,969.
		782.	748.

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
405024100 HAEMONETICS CORP MAS	C	4,648.	5,745.
436106108 HOLLYFRONTIER CORP	C		
87265H109 TRI POINTE HOMES INC	C		
875465106 TANGER FACTORY OUTLE	C	2,118.	2,062.
917047102 URBAN OUTFITTERS INC	C		
96208T104 WEX INC	C	6,101.	7,959.
989207105 ZEBRA TECHNOLOGIES C	C	5,666.	11,495.
254687106 DISNEY (WALT) COMPAN	C	33,508.	73,327.
372460105 GENUINE PARTS CO	C	14,417.	15,935.
517834107 LAS VEGAS SANDS CORP	C	6,102.	6,214.
539830109 LOCKHEED MARTIN CORP	C	3,692.	15,965.
713448108 PEPSICO INC	C	8,269.	15,580.
969457100 WILLIAMS CO INC	C	7,224.	6,167.
816851109 SEMPRA ENERGY	C	12,375.	17,723.
3132LAEJ7 FHLMC GOLD V84637	C		
3132XUHY4 FHLMC GOLD Q52046 3.	C		
3132XUKS3 FHLMC GOLD Q52104	C		
3132XYUX3 FHLMC GOLD Q55997	C		
3132Y2HF6 FHLMC GOLD POOL Q583	C		
45866F104 INTERCONTINENTALEXCH	C		
594918104 MICROSOFT CORP COM	C	119,715.	208,322.
64966HYX2 NEW YORK N Y	C	17,379.	15,243.
654106103 NIKE INC CL B	C	32,681.	58,557.
666807BL5 NORTHROP GRUMMAN COR	C		
718172109 PHILIP MORRIS INTERN	C	53,445.	72,837.
90269GAC5 UBS COM MTG TR 2012-	C	14,801.	14,078.
912828SA9 US TREAS-CPI	C		
9128284A5 UNITED STATES TREAS	C	40,379.	41,238.
91913Y100 VALERO ENERGY CORP N	C	8,693.	30,624.

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
929089100 VOYA FINANCIAL INC	C	15,241.	34,759.
G50871105 JAZZ PHARMACEUTICALS	C		
00846U101 AGILENT TECHNOLOGIES	C		
045327103 ASPEN TECHNOLOGY INC	C		
053774105 AVIS BUDGET GROUP IN	C		
09073M104 BIO-TECHNE CORP	C	2,598.	3,512.
31847R102 FIRST AMERICAN FINAN	C	2,964.	2,916.
397624107 GREIF BROS CORP CL A	C	1,259.	1,326.
489170100 KENNAMETAL INC	C	2,070.	2,582.
629377508 NRG ENERGY INC	C	2,248.	2,783.
69318G106 P B F ENERGY INC	C	1,981.	2,196.
784117103 SEI INVESTMENTS CO	C	6,878.	20,299.
872275102 TCF FINANCIAL CORPOR	C		
92220P105 VARIAN MED SYS INC	C		
941848103 WATERS CORP	C		
948741103 WEINGARTEN RLTY INVS	C	4,156.	4,686.
950755108 WERNER ENTERPRISE	C	732.	728.
G1151C101 ACCENTURE PLC IRELAN	C	15,560.	21,689.
05569M301 BNY MELLON INCOME ST	C	5,000.	6,319.
126650100 CVS CORP	C	56,551.	60,175.
291011104 EMERSON ELECTRIC COM	C	16,059.	19,828.
363576109 GALLAGHER ARTHUR J &	C	6,718.	15,237.
949746101 WELLS FARGO & CO NEW	C		
3128MFKN7 FHLMC GOLD G16401 3%	C		
3140HEAY8 FNMA POOL # BK0922 4	C		
31418CQB3 FNMA POOL # MA3149	C		
46625HJJ0 JPMORGAN CHASE & CO	C	19,624.	20,784.
552953101 MGM MIRAGE	C	40,423.	43,584.
6174824M3 MORGAN STANLEY	C	36,042.	37,503.

FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
64972FY26 NEW YORK N Y CITY MU	C	26,749.	25,954.
6832348D3 ONTARIO (PROVINCE OF	C		
811065AE1 SCRIPPS NETWORKS INT	C	14,760.	15,004.
86271F529 DREYFUS SELECT MGER	C		
86271F552 DREYFUS US EQUITY FU	C		
912828B25 US TREAS-CPI	C		
9128283N8 U S TREASURY NOTE	C		
91324P102 UNITED HEALTH GROUP	C		
086516101 BEST BUY INC COM	C	48,525.	77,023.
28035Q102 EDGEWELL PERSONAL CA	C	1,348.	2,634.
32054K103 FIRST INDL RLTY TR I	C	941.	929.
457187102 INGREDION INC	C	10,711.	17,019.
546347105 LOUISIANA PACIFIC CO	C	1,113.	1,301.
562750109 MANHATTAN ASSOCS INC	C	2,104.	2,374.
577933104 MAXIMUS INC	C	3,328.	5,583.
670837103 OGE ENERGY CO	C	3,582.	4,463.
219350105 CORNING INC COM	C	9,761.	12,896.
37733W105 GLAXO SMITHKLINE PLC	C		
461202103 INTUIT INC COM	C	11,241.	13,157.
548661107 LOWES COMPANIES INC	C	24,725.	27,241.
955306105 WEST PHARMACEUTICAL	C	7,344.	11,617.
053015103 AUTOMATIC DATA PROCE	C	4,235.	6,164.
166764100 CHEVRONTXACO CORP	C	10,985.	12,276.
759351604 REINSURANCE GROUP AM	C	53,738.	69,775.
808625107 SCIENCE APPLICATIONS	C	4,546.	4,729.
880779103 TEREX CORP NEW	C	1,669.	1,740.
679580100 OLD DOMINION FIGHT LI	C	1,522.	1,787.
89236TCF0 TOYOTA MOTOR CREDIT	C	7,657.	10,058.
912810RM2 U S TREASURY BOND	C	20,169.	20,005.

FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
912810RS9 U S TREASURY BOND	C	13,695.	15,352.
912828W22 UNITED STATES TREAS	C		
912828X88 UNITED STATES TREASU	C	25,045.	25,933.
9128282X7 UNITED STATES TREAS	C		
92343VDV3 VERIZON COMMUNICATIO	C	24,953.	33,947.
92343V104 VERIZON COMMUNICATIO	C	19,068.	21,490.
01973R101 ALLISON TRANSMISSION	C		
025932104 AMERICAN FINL GROUP	C	1,335.	3,070.
092113109 BLACK HILLS CORP	C	7,921.	10,210.
12508E101 C D K GLOBAL INC -W/	C	3,347.	3,828.
248019101 DELUXE CORPORATION	C	1,892.	1,997.
303250104 FAIR ISSAC & CO INC	C	5,055.	5,995.
451107106 IDACORP INC	C	3,422.	4,165.
592688105 METTLER-TOLEDO INTL	C	1,958.	9,519.
928298108 VISHAY INTERTECHNOLO	C	1,631.	1,916.
948626106 WEIGHT WATCHERS INTL	C		
98978V103 ZOETIS INC	C		
G29183103 EATON CORP PLC	C	21,099.	47,360.
002824100 ABBOTT LABORATORIES	C	19,708.	38,218.
009158106 AIR PRODUCTS AND CHE	C	10,501.	14,804.
02209S103 ALTRIA GROUP INC	C		
037833100 APPLE COMPUTER INC C	C	95,210.	194,103.
060505104 BANK AMER CORP	C	37,769.	69,031.
30161N101 EXELON CORP	C	52,764.	67,108.
101137107 BOSTON SCIENTIFIC CO	C	25,688.	31,654.
151020AQ7 CELGENE CORP	C		
15189TAV9 CENTERPOINT ENERGY I	C	15,054.	16,289.
30063P105 EXACT SCIENCES CORP	C	6,065.	11,375.
G0177J108 ALLERGAN PLC	C		

FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
G5876H105 MARVELL TECHNOLOGY G	C	15,893.	21,779.
00287YAL3 ABBVIE INC	C	15,216.	15,309.
00724F101 ADOBE SYS INC COM	C	3,481.	30,013.
007568876 DREYFUS OPPORT SM CA	C		
016255101 ALIGN TECHNOLOGY INC	C	8,707.	16,742.
032511107 ANADARKO PETE CORP	C		
05569M871 BNY MELLON INTL FD C	C	424,608.	530,958.
30161NAU5 EXELON CORP	C	15,015.	15,673.
30303M102 FACEBOOK INC	C	41,206.	81,279.
278642AE3 EBAY INC 2.6% 7/15/2	C	23,766.	25,146.
3132XSUP3 FHLMC Q50589	C		
3132XWC90 FREDDIE MAC GOLD POO	C		
3138WKQD0 FNMA POOL # AS9451 3	C		
3140HJWL1 FNMA POOL #BK5150	C		
31418BDB9 FNMA MA1897	C	4,500.	4,554.
31418CAF1 FNMA POOL # MA2705	C		
36179TG33 GNMA MA4718	C	19,859.	20,305.
464287465 ISHARES MSCI EAFE IN	C	208,863.	237,971.
478160104 JOHNSON & JOHNSON CO	C	36,417.	41,427.
61174X109 MONSTER BEVERAGE COR	C		
670346105 NUCOR CORP	C		
744573AJ5 PUBLIC SERVICE ENTER	C	9,964.	10,467.
84756NAF6 SPECTRA ENERGY PARTN	C		
86271F537 DREYFUS INTERNATIONAL	C	10,070.	12,547.
872590104 T -MOBILE US INC	C		
3128MJ3S7 FHLMC GOLD G08808	C		
87938WAT0 TELEFONICA EMISIONES	C	14,977.	16,238.
580135101 MC DONALDS CORPORATI	C	8,351.	16,006.
64828T201 NEW RESIDENTIAL INVE	C	16,165.	21,507.

FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
695263103 PACWEST BANCORP DEL	C	3,977.	4,210.
83001A102 SIX FLAGS ENTERTAINM	C	15,195.	11,729.
872540109 TJX COS INC NEW	C	10,406.	15,631.
931142103 WAL MART STORES INC	C	8,295.	13,310.
023135106 AMAZON COM INC	C	9,799.	92,392.
05569M830 BNY MELLON BOND FD C	C	182,593.	191,294.
06051GEX3 BANK OF AMERICA CORP	C		
172967KA8 CITIGROUP INC	C	31,633.	33,053.
015271AH2 ALEXANDRIA REAL ESTA	C	16,172.	16,468.
031162BH2 AMGEN INC	C	16,792.	19,032.
06051GFP9 BANK OF AMERICA CORP	C	29,691.	32,039.
12189LAF8 BURLINGTN NORTH SANT	C	20,809.	20,456.
225433AH4 CREDIT SUISSE GROUP	C	20,859.	20,823.
704326107 PAYCHEX INC COM	C		
244199105 DEERE & COMPANY	C	40,741.	55,097.
31418CV76 FNMA MA3337	C		
437076102 HOME DEPOT INC USD 0	C	2,546.	29,918.
458140AM2 INTEL CORP	C	14,821.	15,372.
59523UAN7 MID-AMERICA APARTMEN	C	14,334.	15,921.
672325TS6 OAKLAND CA UNIF SCH	C		
79466L302 SALESFORCE COM INC	C	5,271.	26,998.
891906AC3 TSS 4.8 04/01/26 COR	C	26,346.	27,828.
912810RZ3 UNITED STATES TREAS	C	9,388.	10,751.
912828QV5 US TREAS-CPI	C		
9128283U2 UNITED STATES TREAS	C		
05971J102 BANCORPSOUTH BANK	C		
103304101 BOYD GAMING CORP COM	C	1,801.	1,796.
115236101 BROWN & BROWN INC	C	14,422.	20,530.
150870103 CELANESE CORP DEL	C	12,518.	39,768.

FORM 990PF, PART II - OTHER INVESTMENTS

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DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
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371901109 GENTEX CORP COM	C	4,516.	6,086.
431284108 HIGHWOODS PPTYS INC	C	3,145.	3,424.
3132Y06K1 FHLMC Q57173	C		
447011107 HUNTSMAN CORP	C		
48123V102 J2 GLOBAL INC	C	3,258.	3,748.
512816109 LAMAR ADVERTISING CO	C	7,888.	12,496.
574795100 MASIMO CORP	C	2,223.	4,110.
682189105 ON SEMICONDUCTOR COR	C		
968223206 JOHN WILEY & SONS CL	C	1,768.	1,941.
03027X100 AMERICAN TOWER CORP-	C	12,131.	28,038.
912828XL9 US TREASURY INFLATIO	C	32,346.	33,216.
9128285P1 US TREASURY NOTE	C	40,495.	41,839.
92937FAD3 WFRBS 2013-CL2 A4	C	15,546.	15,416.
981558109 WORLDPAY INC	C		
988498101 YUM BRANDS INC	C	14,717.	29,917.
02553E106 AMERICAN EAGLE OUTFI	C	604.	588.
090572207 BIO RAD LABS INC CL	C	4,997.	7,031.
117043109 BRUNSWICK CORPORATIO	C	3,324.	3,599.
125269100 CF INDS HLDGS INC	C		
127387108 CADENCE DESIGN SYS I	C		
138098108 CANTEL MEDICAL CORP	C	1,394.	1,418.
200340107 COMERICA INC COM	C		
29084Q100 EMCOR GROUP INC COM	C	3,971.	4,315.
34959E109 FORTINET INC	C		
404251100 HNI CORP	C		
655664100 NORDSTROM INC	C		
48666K109 KB HOME	C		
488401100 KEMPER CORP	C	1,496.	1,550.
626717102 MURPHY OIL CORPORATI	C	2,553.	3,484.

FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
62944T105 NVR INC COM	C	3,030.	7,617.
826919102 SILICON LABORATORIES	C	4,164.	5,799.
87161C501 SYNOVUS FINL CORP	C	4,247.	4,704.
938824109 WASHINGTON FED INC C	C	2,998.	3,299.
98156Q108 WORLD WRESTLING FEDN	C	2,702.	2,595.
G5960L103 MEDTRONIC PLC	C	38,174.	48,330.
032654105 ANALOG DEVICES INC	C	5,637.	8,200.
12572Q105 CME GROUP INC	C	46,614.	57,807.
126408103 CSX CORP COM	C	30,244.	61,506.
482480100 KLA TENCOR CORP	C	37,139.	49,531.
303075105 FACTSET RESH SYS INC	C	3,728.	4,025.
37247D106 GENWORTH FINL INC	C	177.	176.
384109104 GRACO INC	C	4,081.	4,680.
387328107 GRANITE CONSTR INC	C	1,928.	1,660.
39304D102 GREEN DOT CORP-CLASS	C	971.	932.
405217100 HAIN CELESTIAL GROUP	C	1,321.	1,557.
45841N107 INTERACTIVE BROKERS	C	1,375.	1,399.
477143101 JETBLUE AWYS CORP	C	2,728.	2,995.
497266106 KIRBY CORP	C	2,426.	2,686.
538034109 LIVE NATION INC	C	5,394.	5,718.
553530106 MSC INDL DIRECT INC	C	2,841.	3,139.
589433101 MEREDITH CORPORATION	C	355.	325.
60855R100 MOLINA HEALTHCARE IN	C	4,837.	5,563.
62886E108 NCR CORP	C	2,108.	2,461.
637417106 NATIONAL RETAIL PPTY	C	6,781.	6,434.
73278L105 POOL CORP	C	5,241.	5,522.
759509102 RELIANCE STL & ALUM	C	3,980.	4,790.
80874P109 SCIENTIFIC GAMES COR	C	1,132.	1,071.
017175100 ALLEGHANY CORP DEL	C	6,198.	6,397.

FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
077454106 BELDEN CDT INC	C	1,057.	1,100.
144285103 CARPENTER TECHNOLOGY	C	1,562.	1,493.
985817105 YELP INC	C	1,346.	1,393.
237194105 DARDEN RESTAURANTS I	C	9,423.	9,593.
N6596X109 NXP SEMICONDUCTORS N	C	11,221.	12,981.
05587N851 BNYM GLBL DYN BND IN	C	134,597.	136,186.
05588L839 BNYM ALT DIV STRAT-Y	C	766,632.	783,649.
3132DV4B8 FHLMC SD8018	C	35,702.	35,719.
3140JVDW9 FANNIE MAE POOL	C	36,371.	36,275.
3140K7C84 FNMA POOL # BP0094	C	35,625.	35,550.
3140X5HY2 FNMA POOL # FM2046	C	36,375.	36,079.
512807AU2 LAM RESEARCH CORP	C	14,889.	16,520.
6461366S5 NEW JERSEY ST TRANSP	C	15,000.	14,879.
874039100 TAIWAN SEMICONDUCTOR	C	28,494.	37,765.
912828T91 U S TREASURY NOTE	C	25,075.	24,978.
002535300 AARON RENTS INC CL A	C	3,415.	2,856.
29786A106 ETSY INC	C	4,849.	3,544.
320517105 FIRST HORIZON NATL C	C	3,443.	3,643.
336433107 FIRST SOLAR INC	C	3,271.	3,358.
194014106 COLFAX CORP	C	1,738.	2,183.
21871N101 CORECIVIC INC	C	2,435.	2,781.
23283R100 CYRUSONE INC	C	3,034.	2,617.
257559203 DOMTAR CORP COM NEW	C	2,066.	2,294.
513847103 LANCASTER COLONY COR	C	1,948.	2,241.
553498106 M S A SAFETY INC	C	2,336.	2,654.
576485205 MATADOR RESOURCES CO	C	1,194.	1,617.
67098H104 O-I GLASS INC	C	1,052.	1,312.
688239201 OSHKOSH TRUCK CORP	C	3,205.	3,786.
703395103 PATTERSON COS INC	C	1,543.	1,638.

FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
703481101 PATTERSON-UTI ENERGY	C	1,411.	1,890.
70509V100 PEBBLEBROOK HOTEL TR	C	3,131.	3,217.
758750103 REGAL BELOIT CORP	C	2,177.	2,568.
783549108 RYDER SYSTEM INCORPO	C	2,040.	2,172.
816850101 SEMTECH CORPORATION	C	2,565.	2,645.
81725T100 SENSIENT TECHNOLOGIE	C	1,881.	1,983.
85208M102 SPROUTS FARMERS MARK	C	2,016.	2,129.
85917A100 STERLING BANCORP/DE	C	2,610.	2,740.
87901J105 TEGNA INC	C	2,760.	3,004.
88076W103 TERADATA CORP DEL	C	2,311.	2,142.
666807BM3 NORTHROP GRUMMAN COR	C	14,628.	15,468.
912828YT1 TREASURY NOTE	C	9,973.	9,987.
912828SZ9 U S TREASURY BOND	C	160,202.	165,269.
N22717107 CORE LABORATORIES N	C	1,755.	1,507.
001084102 AGCO CORP	C	2,918.	3,090.
00191U102 ASGN INC	C	1,800.	2,129.
00766T100 AECOM TECHNOLOGY COR	C	3,671.	3,882.
109641100 BRINKER INTL INC	C	1,766.	1,680.
127190304 CACI INTERNATIONAL I	C	4,114.	5,000.
171779309 CIENA CORP	C	3,990.	4,269.
192422103 COGNEX CORP	C	4,884.	5,604.
379577208 GLOBUS MEDICAL INC A	C	2,517.	2,944.
443510607 HUBBELL INC COM	C	3,828.	4,287.
45688C107 INGEVITY CORP	C	2,571.	2,621.
48238T109 KAR AUCTION SERVICES	C	3,045.	2,833.
53220K504 LIGAND PHARMACEUTICA	C	1,499.	1,460.
53223X107 LIFE STORAGE INC	C	2,992.	3,032.
537008104 LITTELFUSE INC	C	2,765.	2,870.
54142L109 LOGMEIN INC	C	2,162.	2,572.

FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
58463J304 MEDICAL PPTYS TR INC	C	10,780.	13,722.
603158106 MINERALS TECHNOLOGIE	C	1,547.	1,729.
681936100 OMEGA HEALTHCARE INV	C	6,421.	6,353.
69360J107 PS BUSINESS PKS INC	C	1,557.	1,484.
715347100 PERSPECTA INC	C	1,541.	1,586.
876664103 TAUBMAN CTRS INC COM	C	2,518.	2,176.
88033G407 TENET HEALTHCARE COR	C	1,603.	2,662.
885160101 THOR INDS INC	C	2,282.	2,972.
92047W101 VALVOLINE INC	C	3,690.	3,854.
981475106 WORLD FUEL SVCS CORP	C	2,388.	3,039.
038222105 APPLIED MATERIALS IN	C	5,993.	6,714.
458140100 INTEL CORPORATION	C	12,397.	13,766.
05589K863 BNYM INST SP 500 STC	C	357,214.	521,895.
191216100 COCA-COLA CO USD	C	39,965.	40,959.
24422EUT4 JOHN DEERE CAPITAL C	C	15,017.	15,359.
3133KYSR1 FHLMC RB5028	C	20,797.	20,767.
31339UXQ8 FHLMC QA4287	C	30,132.	30,144.
31418DJK9 FANNIE MAE POOL MA38	C	20,355.	20,403.
36179UV90 GNMA II POOL #MA6040	C	35,822.	35,572.
36179U6U1 GNMA II POOL MA6283	C	25,542.	25,638.
68323AFC3 PROVINCE OF ONTARIO	C	24,975.	26,130.
907818FA1 UNION PACIFIC CORP	C	14,994.	15,616.
912810SG4 WI TSY N/B 1% 2/15/4	C	23,374.	22,726.
912828YB0 UNITED STATES TREASU	C	129,322.	126,745.
9128285N6 US TREASURY BOND	C	5,372.	5,312.
9128286A3 U S TREASURY BOND	C	10,065.	10,490.
9128286B1 US TREASURY NOTE	C	15,004.	15,908.
G6700G107 NVENT ELECTRIC PLC	C	2,302.	2,814.
00404A109 ACADIA HEALTHCARE CO	C	1,828.	1,993.

FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
01741R102 ALLEGHENY TECHNOLOGI	C	2,288.	2,066.
109696104 BRINKS CO	C	2,568.	2,720.
184496107 CLEAN HBRS INC	C	2,266.	2,573.
201723103 COMMERCIAL METALS CO	C	1,923.	2,227.
21870Q105 CORESITE REALTY CORP	C	474.	448.
22304C100 COVETRUS I NC	C	984.	1,188.
22410J106 CRACKER BARREL OLD C	C	2,962.	2,921.
235825205 DANA HOLDINGS CORP	C	1,990.	2,184.
257651109 DONALDSON CO INC COM	C	4,110.	4,610.
26884L109 EQT CORP COM	C	2,367.	2,725.
26969P108 EAGLE MATLS INC	C	2,730.	2,720.
100557107 BOSTON BEER INC	C	2,730.	2,645.
192479103 COHERENT INC	C	2,262.	2,495.
225447101 CREE INC	C	3,765.	3,692.
33767D105 FIRSTCASH INC	C	2,626.	2,419.
343412102 FLUOR CORP NEW	C	2,462.	2,454.
466313103 JABIL CIRCUIT INC	C	2,881.	3,306.
942622200 WATSCO INC COM	C	3,151.	3,423.
33829M101 FIVE BELOW	C	2,392.	2,301.
421906108 HEALTHCARE SVC GROUP	C	1,238.	1,216.
45867G101 INTERDIGITAL INC	C	1,579.	1,635.
526107107 LENNOX INTL INC	C	5,298.	5,367.
530307305 LIBERTY BROADBAND CO	C	1,102.	1,383.
531172104 LIBERTY PROPERTY TRU	C	4,751.	5,405.
56418H100 MANPOWER INC WIS	C	2,525.	2,913.
58502B106 MEDNAX INC	C	2,082.	2,501.
636518102 NATL INSTRUMENT CORP	C	3,241.	3,387.
640268108 NEKTAR THERAPEUTICS	C	2,103.	2,590.
650111107 NEW YORK TIMES CO CO	C	3,163.	3,217.

FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
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09260D107 BLACKSTONE GROUP INC	C	10,149.	12,307.
680665205 OLIN CORP COM PAR \$1	C	2,534.	2,415.
731068102 POLARIS INDS INC COM	C	3,584.	4,068.
73179P106 POLYONE CORP	C	1,280.	1,472.
74112D101 PRESTIGE BRANDS HLDG	C	1,866.	2,025.
743606105 PROSPERITY BANCSHARE	C	4,195.	4,313.
754907103 RAYONIER INC COM	C	2,570.	2,948.
879433829 TELEPHONE & DATA SYS	C	3,068.	3,306.
92552V100 VIASAT INC	C	2,868.	2,928.
05587K857 BNYM INTL STCK-Y	C	235,137.	261,938.
05588Q507 BNYM RESEARCH GROWTH	C	676,050.	637,909.
872307103 T C F FINL CORP NEW	C	4,204.	4,633.
410120109 HANCOCK HLDG CO	C	2,633.	3,072.
00206RDK5 A T & T INC	C	18,225.	22,210.
889478103 TOLL BROTHERS INC	C	1,221.	1,185.
909907107 UNITED BANKSHARES IN	C	2,264.	2,320.
91325V108 UNITI GROUP INC	C	1,295.	1,396.
256746108 DOLLAR TREE INC	C	32,517.	30,754.
47233W109 JEFFERIES FINANCIAL	C	3,318.	3,847.
48242W106 KBR INC	C	1,239.	1,525.
53815P108 LIVERAMP HOLDINGS IN	C	1,575.	1,923.
577081102 MATTEL INC	C	2,792.	3,252.
609839105 MONOLITHIC PWR SYS I	C	3,750.	4,629.
626755102 MURPHY USA INC	C	2,632.	3,744.
651587107 NEWMARKET CORP	C	1,856.	1,946.
69354M108 PRA HEALTH SCIENCES	C	2,697.	3,001.
759916109 REPLIGEN CORP	C	2,331.	2,775.
78573M104 SABRE CORP	C	3,644.	3,815.
800013104 SANDERSON FARMS INC	C	1,598.	1,938.

FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
42226A107 HEALTHEQUITY INC	C	2,790.	3,704.
3132AEKN5 FFLMC ZT2101	C	28,207.	28,515.
3133KGK64 FREDDIE MAC POOL	C	19,314.	19,404.
31334Y3N5 FREDDIE MAC POOL	C	30,134.	30,131.
3140JVDS8 FNMA POOL # B01012	C	14,952.	14,871.
3140JVTW2 FANNIE MAE POOL B014	C	20,513.	20,549.
68389XBE4 ORACLE CORP	C	16,878.	16,731.
822582BZ4 SHELL INTERNATIONAL	C	15,353.	15,807.
98310W108 WYNDHAM WORLDWIDE CO	C	2,776.	3,101.
031162100 AMGEN INC	C	31,867.	37,848.
26614N102 DUPONT DE NEMOURS IN	C	21,275.	20,480.
82669G104 SIGNATURE BK NEW YOR	C	4,145.	4,781.
878237106 TECH DATA CORP	C	4,837.	7,467.
880770102 TERADYNE INC	C	6,033.	6,819.
88162G103 TETRA TECH INC NEW	C	2,551.	2,585.
898402102 TRUSTMARK CORP COM	C	2,977.	3,106.
912909108 UNITED STS STL CORP	C	1,714.	1,826.
G8473T100 STERIS PLC	C	7,032.	7,469.
00508Y102 ACUIITY BRANDS INC	C	2,953.	3,312.
024835100 AMERICAN CAMPUS CMNT	C	4,763.	4,703.
038336103 APTARGROUP INC	C	4,490.	4,509.
045487105 ASSOCIATED BANC CORP	C	3,255.	3,526.
05464C101 AXON ENTERPRISE INC	C	1,560.	2,198.
06417N103 BANK OZK	C	2,550.	2,745.
075896100 BED BATH & BEYOND IN	C	1,113.	1,557.
232806109 CYPRESS SEMICONDUCTO	C	4,217.	4,199.
172755100 CIRRUS LOGIC INC	C	2,126.	3,296.
222795502 COUSINS PROPERTIES I	C	3,334.	3,708.
25754A201 DOMINOS PIZZA INC	C	6,921.	7,932.

FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
28470R102 ELDORADO RESORTS INC	C	1,713.	2,386.
29261A100 ENCOMPASS HEALTH COR	C	3,909.	4,156.
382550101 GOODYEAR TIRE & RUBB	C	3,030.	3,111.
45073V108 I T T INC	C	3,063.	3,696.
48020Q107 JONES LANG LASALLE I	C	4,288.	5,223.
499049104 KNIGHT-SWIFT TRANSN	C	1,851.	1,792.
78355HKL2 RYDER SYSTEMS INC	C	15,002.	15,717.
852234103 SQUARE INC - A	C	28,437.	24,398.
883556102 THERMO ELECTRON CORP	C	25,472.	31,512.
90931CAA6 UNITED AIR 2019-1 AA	C	18,168.	19,604.
912810SH2 UNITED STATES TREAS	C	37,396.	38,682.
9128286T2 UNITED STATES TREAS	C	20,498.	20,802.
01988P108 ALLSCRIPTS HEALTHCAR	C	1,191.	1,080.
55306N104 MKS INSTRS INC	C	3,093.	3,630.
57164Y107 MARRIOTT VACATIONS W	C	2,708.	3,219.
576323109 MASTEC INC COM	C	3,172.	3,850.
63938C108 NAVIENT CORP W/D	C	2,011.	2,326.
655663102 NORDSON CORP	C	4,333.	4,885.
690742101 OWENS CORNING NEW	C	4,391.	4,558.
698813102 PAPA JOHNS INTL INC	C	1,099.	1,263.
700517105 PARK HOTELS & RESORT	C	5,034.	5,691.
707569109 PENN NATL GAMING INC	C	1,793.	2,300.
817565104 SERVICE CORP INTERNA	C	5,465.	5,524.
81761L102 SERVICE PROPERTIES T	C	3,714.	3,650.
887389104 TIMKEN CO	C	2,080.	2,252.
89531P105 TREX INC	C	892.	899.
896239100 TRIMBLE NAV LTD	C	5,898.	6,254.
896522109 TRINITY INDUSTRIES I	C	1,810.	2,215.
904214103 UMPQUA HLDGS CORP	C	3,524.	3,894.

FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
03836W103 AQUA AMER INC	C	4,085.	4,225.
11120U105 BRIXMOR PROPERTY GRO	C	3,303.	3,458.
142339100 CARLISLE COMPANIES I	C	4,029.	4,693.
146229109 CARTER INC	C	1,911.	2,187.
267475101 DYCOM INDUSTRIES INC	C	487.	472.
26884U109 EPR PPTYS COM SH BEN	C	4,524.	4,238.
343498101 FLOWERS FOODS INC	C	3,686.	3,696.
344849104 FOOT LOCKER INC	C	3,075.	2,729.
384637104 GRAMHAM HOLDINGS COM	C	641.	639.
09661F701 BNYM INTL SMALL CAP-	C	316,531.	337,663.
860630102 STIFEL FINANCIAL COR	C	615.	607.
88023U101 TEMPUR-PEDIC INTL IN	C	2,268.	2,612.
89469A104 TREEHOUSE FOODS INC	C	2,605.	2,425.
919794107 VALLEY NATL BANCORP	C	2,483.	2,519.
3131Y02G6 FHLMC POOL ZM6175	C	20,815.	20,768.
3132DV3L7 FHLMC POOL SD8003	C	23,348.	23,393.
3140HPBT3 FNMA POOL # BK9049	C	17,715.	18,091.
3140X4XP6 FNMA POOL # FM1585 3	C	20,264.	20,231.
36179UZT2 GNMA II POOL # MA615	C	41,254.	41,142.
445658CF2 J B HUNT TRANSPORT S	C	14,999.	16,120.
92839U206 VISTEON CORP-W/I	C	1,649.	1,732.
969904101 WILLIAMS SONOMA INC	C	2,806.	2,938.
97650W108 WINTRUST FINL CORP	C	3,229.	3,545.
980745103 WOODWARD GOVERNOR CO	C	3,179.	3,553.
98262P101 WW INTERNATIONAL INC	C	1,101.	1,146.
912828YK0 US TREASURY NOTE	C	14,888.	14,909.
9128285M8 U S TREASURY NOTE	C	36,155.	38,509.
9128286F2 UNITED STATES TREAS	C	15,563.	15,632.
G4388N106 HELEN OF TROY LTD	C	2,985.	3,416.

FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
G4474Y214 JANUS HENDERSON GROU	C	1,983.	2,201.
G7496G103 RENAISSANCERE HLDGS	C	3,048.	3,136.
H8817H100 TRANSOCEAN LTD ZUG N	C	2,236.	3,234.
004498101 ACI WORLDWIDE INC	C	2,286.	2,652.
05550J101 B J'S WHOLESALE CLUB	C	2,078.	2,047.
09227Q100 BLACKBAUD INC	C	2,653.	2,388.
11133T103 BROADRIDGE FINL SOLU	C	2,724.	3,459.
127686103 CAESARS ENTERTAINMEN	C	4,334.	4,896.
24737BAA3 DELTA AIR LINES 2019	C	10,000.	10,403.
31334YAV9 FFLMC POOL QA1820	C	20,155.	20,150.
31418DFR8 FNMA POOL #MA3775	C	30,005.	29,965.
36179UWA6 GNMA POOL II # MA604	C	35,594.	35,565.
91307C102 UNITED THERAPEUTICS	C	2,449.	2,642.
91347P105 UNIVERSAL DISPLAY CO	C	4,495.	5,358.
148806102 CATALENT INC	C	4,420.	5,067.
15677J108 CERIDIAN HCM HOLDING	C	3,502.	4,073.
163072101 CHEESECAKE FACTORY I	C	1,536.	1,554.
023436108 AMEDISYS INC	C	3,239.	4,340.
044186104 ASHLAND GLOBAL HOLDI	C	3,101.	3,061.
10922N103 BRIGHTHOUSE FINANCIA	C	2,620.	2,746.
12685J105 CABLE ONE INC-W/1	C	3,867.	4,465.
127055101 CABOT CORPORATION CO	C	1,727.	1,901.
98212B103 WPX ENERGY INC-W/I	C	2,963.	4,122.
983793100 XPO LOGISTICS INC	C	4,612.	4,782.
G7945M107 SEAGATE TECHNOLOGY	C	9,493.	11,305.
00123Q104 AGNC INVESTMENT CORP	C	12,499.	12,730.
595017104 MICROCHIP TECHNOLOGY	C	6,970.	7,330.
913017109 UNITED TECHNOLOGIES	C	35,405.	38,039.
16359R103 CHEMED CORP NEW	C	3,320.	3,514.

FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION -----	COST/ FMV C OR F ----	ENDING BOOK VALUE -----	ENDING FMV ---
224399105 CRANE COMPANY COMMON	C	3,261.	3,455.
229899109 CULLEN FROST BKRS IN	C	3,594.	3,911.
265504100 DUNKIN' BRANDS GROUP	C	4,607.	4,532.
278265103 EATON VANCE CORP COM	C	1,784.	1,868.
30161Q104 EXELIXIS INC	C	3,668.	3,700.
302520101 F N B CORP PA	C	3,368.	3,556.
302941109 FTI CONSULTING INC	C	1,832.	1,881.
431475102 HILL ROM HLDGS	C	3,959.	4,428.
947890109 WEBSTER FINL CORP	C	3,204.	3,735.
98311A105 WYNDHAM HOTELS & RES	C	3,041.	3,769.
11135F101 BROADCOM INC	C	7,842.	9,165.
533900106 LINCOLN ELEC HLDGS I	C	3,438.	3,869.
681116109 OLLIE'S BARGAIN OUTL	C	1,816.	1,959.
69370C100 P T C INC	C	4,634.	5,242.
749685103 RPM INTERNATIONAL IN	C	5,463.	6,141.
78442P106 SLM CORP	C	1,819.	1,871.
78573L106 SABRA HEALTH CARE RE	C	463.	427.
810186106 SCOTTS COMPANY	C	2,544.	2,655.
830566105 SKECHERS U S A INC	C	2,610.	3,023.
858119100 STEEL DYNAMICS INC	C	4,635.	5,446.
05587K865 BNYM SELECT MGR S/C	C	373,797.	320,623.
05588L888 BNYM YLD ENHAN STRAT	C	1,743,766.	1,696,860.
05329W102 AUTONATION INC	C	1,507.	1,459.
053807103 AVNET INC	C	3,278.	3,395.
12653C108 C N X RESOURCES CORP	C	1,402.	1,682.
133131102 CAMDEN PPTY TR SBI	C	5,181.	4,881.
260557103 DOW INC.	C	22,416.	24,957.
277276101 EASTGROUP PPTYS INC	C	1,234.	1,327.
29275Y102 ENERSYS	C	2,095.	2,245.

FORM 990PF, PART II - OTHER INVESTMENTS

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DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
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05587N703 BNY MELLON DYNAMIC V	C	599,917.	563,551.
3140QCCH7 FNMA POOL # CA4571 4	C	25,456.	25,351.
31418DEP3 FNMA POOL # MA3741 3	C	19,506.	19,605.
36179U4C3 GNMA II POOL MA6219	C	31,061.	30,886.
00287Y109 ABBVIE INC	C	30,268.	37,187.
89832Q109 TRUIST FINL CORP	C	46,412.	48,866.
670704105 NUVASIVE INC	C	1,915.	2,320.
70975L107 PENUMBRA INC	C	2,925.	3,285.
780287108 ROYAL GOLD INC	C	5,190.	5,379.
835495102 SONOCO PRODUCTS CO C	C	4,073.	4,320.
84860W300 SPIRIT RLTY CAP INC	C	2,410.	2,459.
87166B102 SYNEOS HEALTH INC	C	1,953.	2,379.
88224Q107 TEXAS CAP BANCSHARES	C	2,186.	2,271.
882681109 TEXAS ROADHOUSE INC	C	2,440.	2,816.
902681105 UGI CORP NEW COM	C	3,827.	3,613.
32020R109 FIRST FINL BANKSHARE	C	2,460.	2,808.
361448103 GATX CORP COM	C	2,239.	2,486.
400110102 GRUBHUB INC	C	3,769.	3,405.
457985208 INTEGRA LIFESCIENCES	C	2,470.	2,331.
515098101 LANDSTAR SYS INC	C	4,548.	5,010.
52603B107 LENDINGTREE INC COMM	C	1,471.	1,214.
649445103 NEW YORK CMNTY BANCO	C	4,152.	3,846.
70450Y103 PAYPAL HOLDINGS INC	C	49,569.	49,542.
74432QCE3 PRUDENTIAL FINANCIAL	C	14,964.	17,293.
72346Q104 PINNACLE FINL PARTNE	C	2,909.	3,200.
737446104 POST HOLDINGS INC	C	4,228.	4,691.
79546E104 SALLY BEAUTY HLDGS I	C	1,256.	1,460.
83417M104 SOLAREDGE TECHNOLOGI	C	2,307.	2,853.
84857L101 SPIRE INC	C	4,599.	4,999.

FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
858912108 STERICYCLE INC	C	3,113.	3,829.
87157D109 SYNAPTICS INC	C	1,225.	1,973.
87162W100 SYNEX CORP	C	2,666.	2,962.
891092108 TORO COMPANY	C	4,392.	4,780.
902252105 TYLER TECHNOLOGIES I	C	4,983.	5,700.
912828YS3 UNITED STATES TREAS	C	49,223.	49,285.
9128282N9 US TREASURY N/B	C	29,871.	30,584.
92532F100 VERTEX PHARMACEUTICA	C	20,003.	24,960.
05587K832 BNYM US EQUITY FUND-	C	629,575.	658,422.
05587N737 BNYM OPPORT SM CAP-Y	C	370,553.	286,577.
05588D811 BNYM DIV EMG MKTS-Y	C	144,781.	152,490.
31418DDA7 FNMA POOL # MA3696	C	32,493.	32,556.
31418DJR4 FNMA POOL # MA3871 3	C	20,207.	20,234.
3617G1FA1 GNMA POOL II # BE646	C	27,493.	28,130.
36179USS2 GNMA II POOL # MA592	C	19,384.	19,922.
78409V104 S & P GLOBAL INC	C	37,074.	44,780.
007903107 ADVANCED MICRO DEVIC	C	14,085.	28,892.
05587K824 BNYM SEL MGR S/C VAL	C	287,163.	310,077.
31339SVK8 FREDDIE MAC POOL	C	20,002.	19,939.
3140JWSP6 FANNIE MAE POOL	C	30,324.	30,190.
31418DEV0 FNMA POOL # MA3747	C	34,561.	34,532.
36295V4N6 GNMA POOL # 682229	C	26,034.	25,970.
912828YP9 UNITED STATES TREAS	C	49,909.	49,932.
G5509L101 LIVANOVA PLC	C	2,208.	2,263.
03755L104 APERGY CORP-W/I	C	1,528.	2,027.
042735100 ARROW ELECTRONICS IN	C	3,784.	4,237.
147528103 CASEYS GEN STORES IN	C	3,990.	4,134.
171484108 CHURCHILL DOWNS INC	C	1,817.	1,921.

FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
TOTALS		-----	-----
		16,422,608.	18,517,466.
		=====	=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION -----	AMOUNT -----
PY RETURN OF CAPITAL ADJ	2,442.
ROC ADJ OF CY SALES	407.
PURCHASE OF ACCRUED INT C/O TO NEXT YEAR	304.
DELIVERING OFF OF WORTHLESS SHARES	210.
COST BASIS ADJUSTMENT	168.

TOTAL	3,531.
	=====

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

BNY MELLON, N.A.

ADDRESS:

P.O. BOX 185

PITTSBURGH, PA 15230-0185

TITLE:

CO-TRUSTEE

COMPENSATION 106,607.

OFFICER NAME:

BNY MELLON, N.A.

ADDRESS:

P.O. BOX 185

PITTSBURGH, PA 15230-0185

TITLE:

FEE REIMBURSEMENT

COMPENSATION -51,787.

OFFICER NAME:

ROBERT BAILEY

ADDRESS:

8104 SCHRECK ROAD

MEADVILLE, PA 16335

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

COMPENSATION 5,100.

OFFICER NAME:

LARRY J YARTZ

ADDRESS:

628 NORTH MAIN ST EXT

MEADVILLE, PA 16335

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

COMPENSATION 5,100.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

ROBERT C MUTH

ADDRESS:

12124 VILLA DRIVE

CONNEAUT LAKE, PA 16316

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

COMPENSATION 5,100.

TOTAL COMPENSATION: 70,120.

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FEDERAL FOOTNOTES

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ATTACHMENT TO FORM 990PF PART VIII, COLUMN (B) TITLE AND AVERAGE HOURS
 PER WEEK DEVOTED TO POSITION THE COMPENSATION REPORTED IN COLUMN (B)
 PAID TO BNY MELLON, N.A. AS CORPORATE TRUSTEE IS CALCULATED BASED ON
 MARKET VALUE AND CURRENT FEE SCHEDULE. IT IS NOT DETERMINED ON AN
 HOURLY BASIS. CORPORATE TRUSTEE SERVICES INCLUDE ADMINISTRATIVE
 RESPONSIBILITIES, GRANT REQUIREMENTS, RECORDKEEPING, INVESTMENT
 MANAGEMENT, INCOME COLLECTION, STATEMENT AND ACCOUNTING SERVICES, AND
 REGULATORY REPORTING.