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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.

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning , and ending

Name of foundation: France Stone Foundation	A Employer identification number: 34-6523033
Number and street (or P O box number if mail is not delivered to street address): 900 Adams Street — Room/suite:	B Telephone number (see instructions): 419-241-2201
City or town, state or province, country, and ZIP or foreign postal code: Toledo OH 43604	C If exemption application is pending, check here ▶ ☐
Foreign country name / Foreign province/state/county / Foreign postal code	D 1. Foreign organizations, check here ▶ ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change	2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
H Check type of organization: ☒ 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) ▶ $ 12,690,094 — J Accounting method ☒ 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 ▶ ☐

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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))

	Line	Description	(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	288,504	288,504		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	195,117			
	b	Gross sales price for all assets on line 6a 4,511,902				
	7	Capital gain net income (from Part IV, line 2)		195,117		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	1,752			
	12	**Total.** Add lines 1 through 11	485,373	483,621	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	30,000	15,000		15,000
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	2,711	2,711		
	c	Other professional fees (attach schedule)	58,116	58,116		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	10,968			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	9,600	4,800		4,800
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	1,246			1,246
	24	**Total operating and administrative expenses.** Add lines 13 through 23	112,641	80,627	0	21,046
	25	Contributions, gifts, grants paid	595,384			595,384
	26	**Total expenses and disbursements.** Add lines 24 and 25	708,025	80,627	0	616,430
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-222,652			
	b	**Net investment income** (if negative, enter -0-)		402,994		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see instructions.

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing	5,283	6,194	6,194
2	Savings and temporary cash investments	242,766	277,141	277,141
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 ▶			
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)	9,229,265	9,061,112	11,320,414
c	Investments—corporate bonds (attach schedule)	1,134,216	1,045,197	1,086,345
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
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)	10,611,530	10,389,644	12,690,094
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	**Foundations that follow FASB ASC 958, check here ▶ [X] and complete lines 24, 25, 29, and 30.**			
24	Net assets without donor restrictions	10,611,530	10,389,644	
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			
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)	10,611,530	10,389,644	
30	**Total liabilities and net assets/fund balances** (see instructions)	10,611,530	10,389,644	

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	10,611,530
2	Enter amount from Part I, line 27a	2	-222,652
3	Other increases not included in line 2 (itemize) ▶ Corporate adjustments	3	766
4	Add lines 1, 2, and 3	4	10,389,644
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	10,389,644

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	See attached			
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	4,511,902		4,316,785	195,117
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				195,117
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	195,117
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	0

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))
2018	591,006	12,277,230	0 048138
2017	529,920	11,926,193	0 044433
2016	531,047	11,037,127	0 048115
2015	572,270	10,844,008	0 052773
2014	558,030	11,588,187	0 048155

2	**Total** of line 1, column (d)	2	0 241614
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 048323
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	12,072,463
5	Multiply line 4 by line 3	5	583,378
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,030
7	Add lines 5 and 6	7	587,408
8	Enter qualifying distributions from Part XII, line 4	8	616,430

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 ▶ ☒ and enter 1% of Part I, line 27b			1	4,030
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	4,030
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	4,030
6	Credits/Payments				
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	22,801		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	22,801
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	18,771
11	Enter the amount of line 10 to be **Credited to 2020 estimated tax** ▶ 18,771 **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 ▶ $ ______ **(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	2		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	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		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?	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 ▶ OH			
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 2019 or the tax year beginning in 2019? 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 ▶

14 The books are in care of ▶ James C Anderson Telephone no ▶ 419-252-6268
Located at ▶ 900 Adams Street Toledo OH ZIP+4 ▶ 43604

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

			Yes	No
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?	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	N/A	
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?		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 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 ▶ 20_____ , 20_____ , 20_____ , 20_____				
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)		2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20_____ , 20_____ , 20_____ , 20_____				
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)		3b	N/A	
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 2019?		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	N/A	
	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?	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?	7b	N/A	
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year? ☐ 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
James C Anderson 900 Adams Street Toledo, OH 43604	Exec Dir, Sec/Trea 3 50	12,000		
Kent Bishop 900 Adams Street Toledo, OH 43604	Trustee/ Member 1 00	6,000		
Stacy Hammer 900 Adams Street Toledo, OH 43604	President/ Trustee 1 00	6,000		
David M Smigelski 900 Adams Street Toledo, OH 43604	Member 1 00	6,000		

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		

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 (see instructions)

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	11,900,292
b	Average of monthly cash balances	1b	356,016
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	12,256,308
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	
3	Subtract line 2 from line 1d	3	12,256,308
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see instructions)	4	183,845
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	12,072,463
6	**Minimum investment return.** Enter 5% of line 5	6	603,623

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	603,623
2a	Tax on investment income for 2019 from Part VI, line 5	2a	4,030		
b	Income tax for 2019 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	4,030
3	Distributable amount before adjustments Subtract line 2c from line 1			3	599,593
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	599,593
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	599,593

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	616,430
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	
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	616,430
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	4,030
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	612,400

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				599,593
2	Undistributed income, if any, as of the end of 2019				
a	Enter amount for 2018 only			595,384	
b	Total for prior years 20____, 20____, 20____				
3	Excess distributions carryover, if any, to 2019				
a	From 2014				
b	From 2015				
c	From 2016				
d	From 2017				
e	From 2018				
f	**Total** of lines 3a through e	0			
4	Qualifying distributions for 2019 from Part XII, line 4 ▶ $ 616,430				
a	Applied to 2018, but not more than line 2a			595,384	
b	Applied to undistributed income of prior years (Election required—see instructions)				
c	Treated as distributions out of corpus (Election required—see instructions)				
d	Applied to 2019 distributable amount				21,046
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))				
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				
d	Subtract line 6c from line 6b Taxable amount—see instructions				
e	Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f	Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				578,547
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)				
8	Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9				
a	Excess from 2015				
b	Excess from 2016				
c	Excess from 2017				
d	Excess from 2018				
e	Excess from 2019				

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

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(j)(3) or ☐ 4942(j)(5)

	Tax year (a) 2019	Prior 3 years (b) 2018	(c) 2017	(d) 2016	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4, for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

James C Anderson 900 Adams Street Toledo, OH 43604 419-252-6268

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

Applications must be submitted in writing and describe the purpose for which the funds will be used

c Any submission deadlines

Prior to October 1 of each year

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

Generally, contributions are limited to medical, educational and charitable organizations located in NW Ohio

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See attached		PC	See attached	595,384
Total			▶ **3a**	595,384
b *Approved for future payment*				
Total			▶ **3b**	0

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	288,504	
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	195,117	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a Class action settlement procee		1,752	01		
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		1,752		483,621	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 485,373

(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)

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

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

James C. Anderson | 4-10-20 | Executive Director

Signature of officer or trustee | Date | 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	Preparer's signature	Date	Check ☐ if self-employed	PTIN
James C Anderson	James C. Anderson	4/10/2020		P01212285
Firm's name ► Spengler Nathanson P L L			Firm's EIN ► 34-4411333	
Firm's address ► 900 Adams Street, Toledo, OH 43604			Phone no 419-241-2201	

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	0
Short Term CG Distributions	0

Totals	Gross Sales	Cost or Other Basis, Expenses, Depreciation and Adjustments	Net Gain or Loss
Capital Gains/Losses	4,511,902	4,316,785	195,117
Other sales	0	0	0

	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	See attached		X						4,511,902	4,316,785					195,117

Part I, Line 11 (990-PF) - Other Income

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
		1,752	0	0
1	Class action settlements	1,752	0	

Part I, Line 16b (990-PF) - Accounting Fees

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		2,711	2,711	0	0
1	Accounting Fees	2,711	2,711		0

Part I, Line 16c (990-PF) - Other Professional Fees

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		58,116	58,116	0	0
1	Investment management fee	58,116	58,116		0

Part I, Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		10,968	0	0	0
1	Foreign tax paid	10,968			

Part I, Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		1,246	0	0	1,246
1	Liability insurance	1,192	0		1,192
2	Meeting expense	54	0		54

France Stone Foundation
Toledo, Ohio
34-6523033
2019 Form 990-PF

Part I

Line/Description	(a) Revenue and Expenses per books	(b) Net Investment income	(c) Adjusted net income	(d) Charitable purposes
16b Accounting fees	2,711	2,711		
16c Investment management Fee	58,116		-0-	-0-
18 Foreign tax paid	10,968			
20 Occupancy	9,600	4,800		
23 Liability insurance	732	-0-	-0-	732
D&O insurance	460			460
Meeting expense	54			

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Part II, Line 10b (990-PF) - Investments - Corporate Stock

			9,229,265	9,061,112	9,557,846	11,320,414
	Description	Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1	Publicly traded securities		9,229,265	9,061,112	9,557,846	11,320,414

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

	Description	Interest Rate	Maturity Date	Book Value Beg of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
				1,134,216	1,045,197	1,089,507	1,086,345
1	Corporate bonds			1,134,216	1,045,197	1,089,507	1,086,345

Part II, Line 13 (990-PF) - Investments - Other

		Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
			0	0	0
1	Other assets				

Part VII-A, Line 8b (990-PF) - Copy of Form 990-PF to Attorney General

Ohio does not require a copy of Form 990-PF be filed with any state official The Ohio Attorney General has its own financial reporting form for filing

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
										30,000	0	0
1	James C Anderson		900 Adams Street	Toledo	OH	43604		Exec Dir, Sec/Treas/ Member	3 50	12,000		
2	Kent Bishop		900 Adams Street	Toledo	OH	43604		Trustee/ Member	1 00	6,000		
3	Stacy Hammer		900 Adams Street	Toledo	OH	43604		President/ Trustee/ Member	1.00	6,000		
4	David M Smigelski		900 Adams Street	Toledo	OH	43604		Member	1 00	6,000		

FRANCE STONE FOUNDATION
Toledo, Ohio
34-6523033
2019 Form 990-PF

Part II Balance Sheets	Beginning of Year	End of Year	
	(a) Book Value	(b) Book Value	(c) Fair Market Value
1. 5/3 Bank checking account	5,283	6,194	6,194
2 UBS Investments Cash and Equivalents	242,766	277,140	277,140
10b Investments: Equities	9,229,265	11,320,414 [1]	9,061,112
10c. Investments Fixed Income	1,134,216	1,086,345 [2]	1,045,197
	10,611,530	12,690,093	10,389,643

[1] See page 13 of 28 and page 24 of 28 of attached UBS statement
[2] See page 15 of 28 of attached UBS statement

France Stone Foundation
Toledo, Ohio
34-6523033
2019 Form 990-PF, Part II

Account name: FRANCE STONE FOUNDATION
Friendly account name MPF HV6
Account number: DW 23843 G2

Your Financial Advisor:
TOUCHSTONE WEALTH PARTNERS
419-318-5100/800-678-7862

Your assets

Some prices, income and current values shown may be approximate As a result, gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information

Cash

Cash and money balances

Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS FDIC Insured Program Bank Balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances

See the *Important information about your statement* at the end of this document for details about those balances

UBS Bank USA and all UBS FDIC Insured Program Bank deposit account balances are insured by the FDIC within applicable limits, but are not protected by SIPC UBS AG Stamford Branch deposit account balances are not insured by FDIC and are not protected by SIPC Money market sweep balances are protected by SIPC but are not insured by the FDIC

Holding	Opening balance on Dec 1 ($)	Closing balance on Dec 31 ($)	Price per share on Dec 31 ($)	Average rate	Dividend/Interest period	Days in period	Cap amount ($)
UBS BANK USA BUS ACCT	196,468 96	250,000 00					250,000 00
UBS BANK USA MMF YIELD	0 00	24,003 11					
Total	**$196,468.96**	**$274,003.11**					

Equities

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
ISHARES CORE S&P SMALL-CAP ETF									
Symbol IJR									
Trade date Aug 10, 16	4,998 000	60 848	304,122 80	304,122 80	83 850	419,082 30	114,959 50		LT
Trade date Aug 16, 16	226 000	61 382	13,872 38	13,872 38	83 850	18,950 10	5,077 72		LT
Trade date Feb 27, 17	1,547 000	70 436	108,965 42	108,965 42	83 850	129,715 95	20,750 53		LT
EAI $8,179 Current yield 1 44%									
Security total	6,771 000	63 057	426,960 60	426,960 60		567,748 35	140,787 75	140,787 75	

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France Stone Foundation
Toledo, Ohio
34-6523033
2019 Form 990-PF, Part II

Account name: FRANCE STONE FOUNDATION
Friendly account name: MPF HV6
Account number: DW 23843 G2

Your Financial Advisor:
TOUCHSTONE WEALTH PARTNERS
419-318-5100/800-678-7862

Your assets › Equities › Closed end funds & Exchange traded products (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
ISHARES MSCI EAFE ETF									
Symbol EFA									
Trade date Aug 10, 16	15,112 000	58 537	884,624 74	884,624 74	69 440	1,049,377 28	164,752 54		LT
Trade date Aug 16, 16	792 000	58 972	46,706 22	46,706 22	69 440	54,996 48	8,290 26		LT
Trade date Aug 26, 16	728 000	58 165	42,344 56	42,344 56	69 440	50,552 32	8,207 76		LT
EAI $35,792 Current yield 3 10%									
Security total	16,632 000	58 542	973,675 52	973,675 52		1,154,926 08	181,250 56	181,250 56	
ISHARES CORE MSCI EAFE ETF									
Symbol IEFA									
Trade date Feb 27, 17	25,472 000	56 239	1,432,524 90	1,432,524 90	65 240	1,661,793 28	229,268 38		LT
Trade date Jun 22, 18	1,212 000	64 360	78,004 32	78,004 32	65 240	79,070 88	1,066 56		LT
Trade date Aug 29, 18	1,951 000	64 640	126,112 64	126,112 64	65 240	127,283 24	1,170 60		LT
Trade date Mar 22, 19	1,261 000	60 418	76,187 98	76,187 98	65 240	82,267 64	6,079 66		ST
Trade date Jun 24, 19	578 000	61 253	35,404 64	35,404 64	65 240	37,708 72	2,304 08		ST
Trade date Aug 27, 19	2,697 000	58 659	158,204 40	158,204 40	65 240	175,952 28	17,747 88		ST
EAI $68,896 Current yield 3 18%									
Security total	33,171 000	57 473	1,906,438 88	1,906,438 88		2,164,076 04	257,637 16	257,637 16	
ISHARES CORE MSCI EMERGING MARKETS ETF									
Symbol IEMG									
Trade date Aug 10, 16	16,467 000	45 026	741,456 31	741,456 31	53 760	885,265 92	143,809 61		LT
Trade date Aug 16, 16	983 000	45 724	44,946 99	44,946 99	53 760	52,846 08	7,899 09		LT
Trade date Aug 26, 16	913 000	44 378	40,517 48	40,517 48	53 760	49,082 88	8,565 40		LT
Trade date Dec 17, 18	2,384 000	47 659	113,620 96	113,620 96	53 760	128,163 84	14,542 88		LT
Trade date Apr 18, 19	1,962 000	53 540	105,045 48	105,045 48	53 760	105,477 12	431 64		ST
Trade date Nov 15, 19	1,342 000	51 928	69,688 45	69,688 45	53 760	72,145 92	2,457 47		ST
Trade date Dec 17, 19	6,647 000	53 009	352,356 14	352,356 14	53 760	357,342 72	4,986 58		ST
EAI $42,947 Current yield 2 60%									
Security total	30,698 000	47 809	1,467,631 81	1,467,631 81		1,650,324 48	182,692 67	182,692 67	
VANGUARD VALUE ETF									
Symbol VTV									

continued next page

France Stone Foundation
Toledo, Ohio
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2019 Form 990-PF, Part II

Your assets › **Equities** › **Closed end funds & Exchange traded products** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Trade date Aug 10, 16	7,763 000	87 510	679,345 57	679,345 57	119 850	930,395 55	251,049 98		LT
Trade date Aug 16, 16	388 000	87 869	34,093 23	34,093 23	119 850	46,501 80	12,408 57		LT
Trade date Aug 26, 16	359 000	87 307	31,343 29	31,343 29	119 850	43,026 15	11,682 86		LT
Trade date Feb 27, 17	5,484 000	96 964	531,751 67	531,751 67	119 850	657,257 40	125,505 73		LT
Trade date May 19, 17	1,667 000	94 798	158,029 77	158,029 77	119 850	199,789 95	41,760 18		LT
EAI $46,983 Current yield 2 50%									
Security total	15,661 000	91 601	1,434,563 53	1,434,563 53		1,876,970 85	442,407 32	442,407 32	
VANGUARD MID-CAP ETF									
Symbol VO									
Trade date Aug 10, 16	4,987 000	128 565	641,155 15	641,155 15	178 180	888,583 66	247,428 51		LT
Trade date Aug 16, 16	253 000	129 366	32,729 83	32,729 83	178 180	45,079 54	12,349 71		LT
Trade date Aug 26, 16	232 000	128 949	29,916 35	29,916 35	178 180	41,337 76	11,421 41		LT
EAI $14,479 Current yield 1 49%									
Security total	5,472 000	128 619	703,801 33	703,801 33		975,000 96	271,199 63	271,199 63	
VANGUARD GROWTH ETF									
Symbol VUG									
Trade date Aug 10, 16	4,647 000	112 554	523,042 62	523,042 62	182 170	846,543 99	323,501 37		LT
Trade date Aug 16, 16	304 000	112 898	34,321 00	34,321 00	182 170	55,379 68	21,058 68		LT
Trade date Aug 26, 16	278 000	111 777	31,074 13	31,074 13	182 170	50,643 26	19,569 13		LT
Trade date Feb 27, 17	4,680 000	120 743	565,079 58	565,079 58	182 170	852,555 60	287,476 02		LT
Trade date Feb 22, 19	708 000	151 869	107,523 46	107,523 46	182 170	128,976 36	21,452 90		ST
EAI $18,452 Current yield 0 95%									
Security total	10,617 000	118 776	1,261,040 79	1,261,040 79		1,934,098 89	673,058 10	673,058 10	
Total			**$8,174,112.46**	**$8,174,112.46**		**$10,323,145.65**	**$2,149,033.19**	**$2,149,033.19**	

Total estimated annual income: $235,728

France Stone Foundation
Toledo, Ohio
34-6523033
2019 Form 990-PF, Part II

Your assets (continued)

Fixed income

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
ISHARES BROAD USD INVT GRADE									
CORPORATE BOND ETF									
Symbol USIG									
Trade date Sep 23, 16	6,294 000	56 868	357,930 97	357,930 97	58 300	366,940 20	9,009 23		LT
Trade date Jan 25, 19	2,186 000	53 649	117,278 68	117,278 68	58 300	127,443 80	10,165 12		ST
Trade date Nov 15, 19	1,216 000	57 970	70,491 52	70,491 52	58 300	70,892 80	401 28		ST
EAI $19,024 Current yield 3 37%									
Security total	9,696 000	56 281	545,701 17	545,701 17		565,276 80	19,575 63	19,575 63	
ISHARES JP MORGAN USD EMERGING									
MARKETS BOND ETF									
Symbol EMB									
Trade date Aug 27, 19	1,000 000	114 330	114,330 00	114,330 00	114 560	114,560 00	230 00	230 00	ST
EAI $5,170 Current yield 4 51%									
PIMCO 15+ YR US TIPS INDEX									
EXCHANGE-TRADED FD									
Symbol LTPZ									
Trade date Aug 23, 19	2,935 000	74 690	219,215 15	219,215 15	72 030	211,408 05	-7,807 10	-7,807 10	ST
EAI $3,669 Current yield 1 74%									
VANGUARD EXTD DURATION TREAS									
ETF									
Symbol EDV									
Trade date Dec 17, 18	1,501 000	110 560	165,950 56	165,950 56	129 980	195,099 98	29,149 42	29,149 42	LT
EAI $4,964 Current yield 2 54%									

continued next page

Your assets › **Fixed income** › **Closed end funds & Exchange traded products** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Total			**$1,045,196.88**	**$1,045,196.88**		**$1,086,344.83**	**$41,147.95**	**$41,147.95**	

Total estimated annual income: $32,827

Your total assets

		Value on Dec 31 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Cash	**Cash and money balances**	274,003.11	2.35%	274,003.11		
Equities	**Closed end funds & Exchange traded products**	10,323,145.65	88 35%	8,174,112.46	235,728.00	2,149,033.19
Fixed income	**Closed end funds & Exchange traded products**	1,086,344.83	9.30%	1,045,196.88	32,827.00	41,147.95
Total		**$11,683,493.59**	**100.00%**	**$9,493,312.45**	**$268,555.00**	**$2,190,181.14**

Account activity this month

For more information about the price/value shown for restricted securities, see *Important information about your statement* at the end of this document

Date	Activity	Description	Your expense code	Quantity/ Face value	Price/Value ($)	Cash amount ($)	Cash and money balance ($)
Nov 29		**Cash and money balance**					**$196,468.96**
Dec 5	Dividend	PIMCO 15+ YR US TIPS INDEX EXCHANGE-TRADED FD PAID ON 2935 SYMBOL LTPZ				587 00	
Dec 5	Dividend	PIMCO ENHANCED SHORT MAT ACTIVE EXCHANGE-TRADED FD PAID ON 3208 SYMBOL MINT				641 60	197,697 56
Dec 6	Dividend	ISHARES BROAD USD INVT GRADE CORPORATE BOND ETF PAID ON 9696 SYMBOL USIG				1,556 79	
Dec 6	Interest	UBS BANK USA BUSINESS ACCOUNT AS OF 12/05/19				15 12	
Dec 6	Dividend	ISHARES JP MORGAN USD EMERGING MARKETS BOND ETF PAID ON 1000 SYMBOL EMB				407 62	199,677 09

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France Stone Foundation
Toledo, Ohio
34-6523033
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Your assets

Some prices, income and current values shown may be approximate As a result, gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information

Cash

Cash and money balances

Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS FDIC Insured Program Bank Balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances

See the *Important information about your statement* at the end of this document for details about those balances

UBS Bank USA and all UBS FDIC Insured Program Bank deposit account balances are insured by the FDIC within applicable limits, but are not protected by SIPC UBS AG Stamford Branch deposit account balances are not insured by FDIC and are not protected by SIPC Money market sweep balances are protected by SIPC but are not insured by the FDIC

Holding	Opening balance on Dec 1 ($)	Closing balance on Dec 31 ($)	Price per share on Dec 31 ($)	Average rate	Dividend/Interest period	Days in period	Cap amount ($)
UBS BANK USA BUS ACCT	9 00	9 00					250,000 00

Equities

Structured products

There may be little or no secondary market for structured products Prices are estimated values obtained from third parties or issuers and do not reflect adjustments taken by such third parties or issuers for financial reporting purposes arising from changes in the market value of such transactions The value at which you would be able to purchase, sell, enter into, assign or terminate any instrument will be impacted by other factors, such as hedging and transaction costs, credit considerations, bid-ask spreads and market liquidity

Holding	Trade date	Quantity	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
JPMORGAN CHASE FINANCIAL C-GEARS RTY 02/28/2020 Exchange OTC	Dec 26, 18	24,000 000	10 000	240,000 00	11 680	280,320 00	40,320 00	LT
MORGAN STANLEY FINANCE C-GEARS INTL BASKET 02/28/2020 Exchange OTC	Dec 27, 18	24,700 000	10 000	247,000 00	12 508	308,947 60	61,947 60	LT
CITIGROUP GLOBAL MARKETS T-AN SPX 10/21/2021 Exchange OTC	Oct 16, 19	40,000 000	10 000	400,000 00	10 200	408,000 00	8,000 00	ST
Total				**$887,000 00**		**$997,267.60**	**$110,267.60**	

France Stone Foundation
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Your assets (continued)

Your total assets

		Value on Dec 31 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Cash	Cash and money balances	9.00		9.00		
Equities	Structured products	997,267.60	100.00%	887,000.00		110,267.60
Total		**$997,276.60**	**100.00%**	**$887,009.00**		**$110,267.60**

Summary of approved payees and recurring payments

Based on your instructions, the following payees and recurring payments are considered "approved payees" As a result, (1) you may authorize additional transfers to these payees verbally and (2) you are no longer receiving individual confirmations for payments to these payees

The payees and recurring payments listed below do not include Bill Payments, Electronic Funds Transfers and certain other transfers between accounts at UBS If you have additional payees and/or recurring instructions on file, you will receive separate confirmations from your Financial Advisor

To update or cancel any of these instructions, please contact your Financial Advisor

Payee description	Amount ($)	Disbursement method	Type/Event	Frequency	Start date	End date	Last used date
DW23841	varied	Transfer	Payee on file	Upon request	n/a	n/a	May 21, 19

End of statement for account number DW 23842 F3

France Stone Foundation
Toledo, Ohio
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UBS

Business Services Account
December 2019

Account name: FRANCE STONE FOUNDATION
Friendly account name: EFT Account
Account number: DW 23841 G2

Your Financial Advisor
TOUCHSTONE WEALTH PARTNERS
419-318-5100/800-678-7862

Your assets

Some prices, income and current values shown may be approximate As a result, gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information

Cash

Cash and money balances

Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS FDIC Insured Program Bank Balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances

See the *Important information about your statement* at the end of this document for details about those balances

UBS Bank USA and all UBS FDIC Insured Program Bank deposit account balances are insured by the FDIC within applicable limits, but are not protected by SIPC UBS AG Stamford Branch deposit account balances are not insured by FDIC and are not protected by SIPC Money market sweep balances are protected by SIPC but are not insured by the FDIC

Holding	Opening balance on Dec 1 ($)	Closing balance on Dec 31 ($)	Price per share on Dec 31 ($)	Average rate	Dividend/Interest period	Days in period	Cap amount ($)
UBS BANK USA BUS ACCT	3,303 39	3,128 69					250,000 00

Your total assets

		Value on Dec 31 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Cash	Cash and money balances	3,128.69	100.00%	3,128.69		
Total		**$3,128.69**	**100.00%**	**$3,128.69**		

Account activity this month

For more information about the price/value shown for restricted securities, see *Important information about your statement* at the end of this document

Date	Activity	Description	Your expense code	Quantity/ Face value	Price/Value ($)	Cash amount ($)	Cash and money balance ($)
Nov 29		**Cash and money balance**					**$3,303.39**
Dec 5	Fee Charge	ANNUAL FEE CHARGE				-175 00	3,128 39
Dec 6	Interest	UBS BANK USA BUSINESS ACCOUNT AS OF 12/05/19				30	3,128 69
Dec 23	Transfer	JOURNAL FROM DW 23843 FRANCE STONE FOUNDATION				3,300 00	6,428 69
Dec 27	Withdrawal	FIFTH THIRD BANK ELECTRONIC FUNDS TRANSFER				-3,300 00	3,128 69
Dec 31		**Closing cash and money balance**					**$3,128.69**

France Stone Foundation
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UBS

Business Services Account
December 2019

Account name: FRANCE STONE FOUNDATION
Friendly account name: EFT Account
Account number: DW 23841 G2

Your Financial Advisor:
TOUCHSTONE WEALTH PARTNERS
419-318-5100/800-678-7862

Account activity this month (continued)

	Date	Activity	Description	Amount ($)
Money balance activities	**Nov 29**	**Balance forward**		**$3,303.39**
	Dec 6	Deposit	UBS BANK USA BUSINESS ACCOUNT AS OF 12/05/19	0 30
	Dec 6	Withdrawal	UBS BANK USA BUSINESS ACCOUNT	-175 00
	Dec 24	Deposit	UBS BANK USA BUSINESS ACCOUNT	3,300 00
	Dec 30	Withdrawal	UBS BANK USA BUSINESS ACCOUNT AS OF 12/27/19	-3,300 00
	Dec 31	**Closing UBS Bank USA Business Account**		**$3,128.69**

France Stone Foundation
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RECIPIENT**	ADDRESS	PURPOSE	AMOUNT
Anne Grady Services	1525 Eber Road Holland, OH 43528	To provide dignity, respect and quality services to individuals with intellectual disabilities	20,000
ABLE Toledo	525 Jefferson Avenue Toledo, OH 43604	To provide legal assistance to low income Ohioans	12,500
Baldrige Communities of Excellence	518 S 6th Street St Joseph, MO 64501	To provide opportunities for communites to work together, share successes, challenges, ideas & best practices, & learn from each other on their performance excellence journey	10,000
Bethany House	P O Box 5930 Toledo, OH 43613	To provide long-term, transitional shelter and supportive services to adult victims of domestic violence and their children	15,000
Bittersweet Farms	12660 Archbold-Whitehouse Rd Whitehouse, OH 43571	Postively impact the lifes of individuals with autism and those whose lives they touch	20,000
Black Swamp Conservancy	P O Box 332 Perrysburg, OH 43551	To protect and preserve natural and agricultural lands in northwest Ohio for the benefit of future generations	6,000
Boy Scouts of America	1 Stranahan Square 226 Toledo, OH 43604	To provide a program for young people that builds character, trains them in responsibilities of participating citizenship, and develops personal fitness	10,000
Boys and Girls Clubs of Toledo	2250 N Detroit Avenue Toledo, OH 43606	To provide a safe place for boys and girls to learn and grow, ongoing relationships with caring adult professionals	20,000
Catholic Charities Diocese of Toledo	1933 Spellbush Toledo, OH 436094	For the expansion in the capacity of the La Posada Family Emergency Shelter which provides assistance and supportive services to homeless families as they transition from being homeless to living in permanent housing	30,000

France Stone Foundation
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2018 Form 990-PF, Part I, Line 25, Part XV

RECIPIENT**	ADDRESS	PURPOSE	AMOUNT
Cherry Street Mission	105 17th Street Toledo, OH 43604	Serves all who come to us in need, and provides purposeful discipleship by rescuing the downtrodden restoring hope to the hopeless, and releasing God's greatness to our communities	10,000
Connecting Kids to Meals	P O Box 9363 Toledo, OH 43697	To provide hot, nutritious meals at no cost to children in low income and underserved areas through the entire year	7,559
Good Grief of Northwest Ohio	440S Reynolds Road, #D Toledo, OH 43615	To provide support for grieving children, teens,young adults and their families, who have experienced the death of someone significant in their lives	2,500
Humane Ohio	3131 Tremainsville Road Toledo, OH 43613	To provide residents with quality, low-cost spay/neuter and resources to help keep pets healthy and happy in their home	2,000
Girl Scouts of Western Ohio	2244 Collingwood Blvd Toledo, OH 43620	To provide services and deliver the Girl Scout Leadership experience to girls	10,000
Imagination Station	1 Discovery Way Toledo, OH 43604	Inspiring in children the wonder of science and technology, preparing them for lives and careers in a knowledge-based economy	2,625
Leading Families Home	2283 Ashland Avenue Toledo, OH 43620	To provide resources to support homeless families as they transition to permanent housing	20,000
Loudes University	6832 Convent Boulevard Sylvania, OH 43560	To develop respect, integrity, responsbility, servant leadership, and sportsmanship amongst student	25,000
Mercy Health Foundation Greater Toledo	2213 Cherry Street ACC Suite 307 Toledo, OH 43608	To support educational and community health programs, fund grants and scholarships that advance the level of care provided to patients, and help extend medical care throughout the region	7,500
Metroparks Toledo Area	5100 W Central Ave Toledo, OH43615	To repair the canal locks within Providence Metropark	30,100

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RECIPIENT**	ADDRESS	PURPOSE	AMOUNT
Mobile Meals	2200 Jefferson Avenue Toledo, OH 43604	Helps those needing assistance with diet and meal preparation, regardless of income, so they can remain in their own homes	5,000
Monroe Street Neighborhood Center	3613 Monroe Street Toledo, OH 43606	Freedom School is a project of the Children's Defense Fund Its purpose is to empower children to become strong, literate individuals, able to make a difference in themselves and their communities	15,000
Toledo Mountain Mentors	3613 Monroe Street Toledo, OH 43606	To empower at-risk teens through one-on-one mentoring to make positive life choices	7,500
The Nature Conservancy	10420 Old State Line Road Swanton, OH 43558	To assist them with their Sandhill Crane Wetlands Project	10,000
Nightingales Harvest	2820 W Alexis Road Toledo, OH 43613	To provide a food pantry with toiletries and cleaning products for all cancer individuals and familes	3,000
Ohio Foundation of Independent Colleges	250 East Broad Street, #1700 Columbus, OH 43215	Promotes student diversity through recruitment and retention programming and provides college readiness programming for underserved populations with a focus on workforce development	3,600
Read for Literacy	325 N Michigan Street Toledo, OH 43604	To provide a range of literacy services and training that enable children, adults and families the opportunity to achieve success	15,000
Prevent Blindness Ohio	200 Jefferson Avenue Toledo, OH 43604	To addressing the challenge to prevent blindness and preserve sigt through wise investment of community support	5,000
ProMedica Russell J Ebeid Childrens Hospital	1 Promedica Parkway Toledo, OH 43606	To improve the health and well-being of our greater community	7,500
The Salvation Army	620 N Erie Street Toledo, OH 43604	To provide spiritual, social and emotional assistance for men and woman who have lost the ability to cope with problems and provide for themselves	60,000
The Sight Center of Northwest Ohio	1002 Garden Lake Parkway Toledo, OH 43614	To provide vision rehabilitation services, help and hope for continued independence among people of all ages who are blind or visually impaired	5,000
Sisters of Notre Dame Toledo	3837 Secor Road Toledo, OH 43623	To strive for excellence in all forms of Christian education with special focus on those who are poor and marginalized	25,000
St Paul's Community Center	P O Box 9564 Toledo, OH 43697	To provide shelter and food to men and women and to promote self-sufficiency	45,000

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France Stone Foundation
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RECIPIENT**	ADDRESS	PURPOSE	AMOUNT
Sunshine Creating Community	7223 Maumee Western Road Maumee, OH 43537	To provide services and programs designed to enrich the lives of people with developmental disabilities in Northwest Ohio	50,000
Toledo Day Nursery	2211 Jefferson Avenue Toledo, OH 43604	To help people find employment, to help care for their young children and to help keep children off the streets	5,000
Toledo Alliance for the Performing Arts	P O Box 407 Toledo, OH 43697	Community-supported organization that is an exceptional musical presence for the region, creating a home for professional musicians and teachers who deliver outstanding performances and music education for all	15,000
Toledo Museum of Art	2445 Monroe Street Toledo, OH 43620	To accommodate the growing collection and demand for art education	25,000
Toledo Opera Association	425 Jefferson Avenue, #601 Toledo, OH 43604	To enhance the cultural fabric of the region by creating opera experiences both in theater and beyond its walls	5,000
Toledo School for the Arts	333 14th Street Toledo, OH 43604	To provide a college preparatory academic curriculum and intense visual and performing arts environment	7,500
Toledo Repertoire Theatre	16 Tenth Street Toledo, OH 43604	To provide year-long theatrical programming and outstanding educational classes for people of all ages	2,500
Toledo Zoo & Aquarium	2 Hippo Way Toledo, OH 43609	To provide top-notch animal care for their collection and carryng onl conservation efforts here and around the world and to support the expansion of Project PRAIRIE	5,000
Valentine Theatre	410 Adams Street Toledo, OH 43604	To produce and provide cultural and performing arts experiences for diverse audiences of all ages, to enhance the quality of cultural and economic life of the City of Toledo, Lucas County, Northwestern Ohio and Southeast Michigan	5,000
Victory Center	5532 W Central Avenue, #B Toledo, OH 43615	To provide needed, free services and special programs to cancer patients and their families	5,000
YWCA of Northwest Ohio	1018 Jefferson Avenue Toledo, OH 43604	To eliminate racism, empowering women and promoting peace, justice, freedom and dignity for all	3,000
**All recipients are public charities			595,384