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. 1545-0052

2019

Open to Public Inspection

For calendar year 2019, or tax year beginning 01-01-2019 , and ending 12-31-2019

Name of foundation
FREDERICK B WELLS JR TRUST FUND

A Employer identification number
41-6015486

Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 0634
Room/suite

B Telephone number (see instructions)
(651) 466-8731

City or town, state or province, country, and ZIP or foreign postal code
MILWAUKEE, WI 532010634

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here............ ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ... ▶ ☐

H Check type of organization: ☑ 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)* ▶$ 20,676,890

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 .... ▶ ☐

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	501,442	491,105		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	189,814			
	b	Gross sales price for all assets on line 6a 6,459,305				
	7	Capital gain net income (from Part IV, line 2)		189,814		
	8	Net short-term capital gain			0	
	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)	551	551		
	12	**Total.** Add lines 1 through 11	691,807	681,470		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	148,177	133,360		14,818
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)				0
	b	Accounting fees (attach schedule)	3,000	0	0	3,000
	c	Other professional fees (attach schedule)	2,922	2,630		292
	17	Interest				0
	18	Taxes (attach schedule) (see instructions)	136,643	8,967		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)	2,866	2,841		25
	24	**Total operating and administrative expenses.** Add lines 13 through 23	293,608	147,798	0	18,135
	25	Contributions, gifts, grants paid	973,529			973,529
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,267,137	147,798	0	991,664
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-575,330			
	b	**Net investment income** (if negative, enter -0-)		533,672		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	453,808	826,371	826,371
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶		0	0
4	Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶ 0			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U.S. and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	14,147,770	12,083,953	14,391,784
c	Investments—corporate bonds (attach schedule)	4,209,897	5,406,922	5,427,338
11	Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	248,395		0
14	Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)	31,690	31,397	31,397
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	19,091,560	18,348,643	20,676,890
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	
	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	11,807,130	18,348,643	
27	Paid-in or capital surplus, or land, bldg., and equipment fund			
28	Retained earnings, accumulated income, endowment, or other funds	7,284,430		
29	**Total net assets or fund balances** (see instructions)	19,091,560	18,348,643	
30	**Total liabilities and net assets/fund balances** (see instructions)	19,091,560	18,348,643	

Lines 1–16: Assets; lines 17–23: Liabilities; lines 24–30: Net Assets or Fund Balances.

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	19,091,560
2	Enter amount from Part I, line 27a	2	-575,330
3	Other increases not included in line 2 (itemize) ▶	3	120
4	Add lines 1, 2, and 3	4	18,516,350
5	Decreases not included in line 2 (itemize) ▶	5	167,707
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	18,348,643

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	See Additional Data Table			
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	See Additional Data Table			
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	See Additional Data Table			
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	189,814
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 does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	965,748	19,597,602	0.049279
2017	965,526	19,272,280	0.050099
2016	951,610	18,517,656	0.051389
2015	955,923	11,618,400	0.082277
2014	100,455	1,955,421	0.051373

2	**Total** of line 1, column (d)	2	0.284417
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	0.056883
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	19,322,560
5	Multiply line 4 by line 3	5	1,099,125
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,337
7	Add lines 5 and 6	7	1,104,462
8	Enter qualifying distributions from Part XII, line 4	8	991,664

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

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

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	10,673
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	10,673
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	10,673
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019 — 6a: 6,494		
b	Exempt foreign organizations—tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 4,093		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	10,587
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	86
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** ▶ 0 **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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition)	1b		No
	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		No
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		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MN			
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	Yes	
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 taxable year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶US BANK NA Telephone no. ▶(651) 466-8731

Located at ▶101 E 5TH STREET ST PAUL MN ZIP+4 ▶55101

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		No
	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		No
	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		No
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 (lines 6d and 6e, Part XIII) 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		
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 Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2019.)*.		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		No
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		No

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**		
	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**		No
	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**		
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 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, 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
US BANK N A PO BOX 0634 MILWAUKEE, WI 532010634	TRUSTEE 1	148,177		

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 ▶	0

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

3 Five highest-paid independent contractors for professional services (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. . . . . ▶		0

Part IX-A **Summary of Direct Charitable Activities**

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

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	18,987,520
b	Average of monthly cash balances		1b	629,292
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	19,616,812
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0		
2	Acquisition indebtedness applicable to line 1 assets		2	0
3	Subtract line 2 from line 1d		3	19,616,812
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	294,252
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	19,322,560
6	**Minimum investment return.** Enter 5% of line 5		6	966,128

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	966,128
2a	Tax on investment income for 2019 from Part VI, line 5	2a 10,673		
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	10,673
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	955,455
4	Recoveries of amounts treated as qualifying distributions		4	0
5	Add lines 3 and 4		5	955,455
6	Deduction from distributable amount (see instructions)		6	0
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	955,455

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	991,664
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	991,664
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	991,664

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				955,455
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			0	
b Total for prior years: 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2019:				
a From 2014. 5,004				
b From 2015. 391,335				
c From 2016. 34,130				
d From 2017. 28,451				
e From 2018. 137,095				
f **Total** of lines 3a through e.	596,015			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ $ 991,664				
a Applied to 2018, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2019 distributable amount.				955,455
e Remaining amount distributed out of corpus	36,209			
5 Excess distributions carryover applied to 2019. *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	632,224			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b. Taxable amount —see instructions		0		
e Undistributed income for 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				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)	5,004			
9 **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a	627,220			
10 Analysis of line 9:				
a Excess from 2015. 391,335				
b Excess from 2016. 34,130				
c Excess from 2017. 28,451				
d Excess from 2018. 137,095				
e Excess from 2019. 36,209				

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

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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2019	**(b)** 2018	**(c)** 2017	**(d)** 2016	
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 investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter: **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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.

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 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*				
UNIVERSITY OF MINNESOTA FOUNDATION 200 OAK STREET SE MINNEAPOLIS, MN 55455	NONE	PC	GENERAL SUPPORT	973,529
Total . . . . ▶ **3a**				973,529
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	501,442	
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	189,814	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a IDR FIXED INCOME S			1	551	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e). .				691,807	

13 Total. Add line 12, columns (b), (d), and (e). 13 691,807

(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)**		**No**
(2) Other assets.	**1a(2)**		**No**
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		**No**
(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		**No**
(3) Rental of facilities, equipment, or other assets.	**1b(3)**		**No**
(4) Reimbursement arrangements.	**1b(4)**		**No**
(5) Loans or loan guarantees.	**1b(5)**		**No**
(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		**No**
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		**No**

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.

******	2020-10-20	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☑	PTIN
JOSEPH J CASTRIANO		2020-10-20		P01251603
Firm's name ▶ PRICEWATERHOUSECOOPERS LLP				Firm's EIN ▶13-4008324
Firm's address ▶ 600 GRANT STREET PITTSBURGH, PA 15219				Phone no. (412) 355-6000

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
424. AIA GROUP LTD ADR		2018-11-29	2019-01-03
677. FRESENIUS MED AKTIENGESELLSCHAFT ADR		2018-11-29	2019-01-03
1145. FANUC CORPORATION A D R		2018-11-29	2019-01-22
297. WEIBO CORP-SPON ADR		2018-11-29	2019-01-22
439. NASPERS LTD N SPON A D R		2018-11-29	2019-02-01
45. AMERICAN TOWER CORP		2018-11-29	2019-02-07
265. BANK OF AMERICA CORP		2018-11-29	2019-02-07
79. RINGCENTRAL INC		2018-12-07	2019-02-07
34. SERVICENOW INC			2019-02-07
60. SPLUNK INC		2018-11-29	2019-02-07

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
13,326		13,988	-662
21,236		27,926	-6,690
18,714		19,751	-1,037
16,077		17,870	-1,793
19,403		18,456	947
7,645		7,299	346
7,568		7,464	104
7,477		6,507	970
7,587		6,417	1,170
7,572		5,971	1,601

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-662
			-6,690
			-1,037
			-1,793
			947
			346
			104
			970
			1,170
			1,601

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
19. TRANSDIGM GROUP INC		2018-11-29	2019-02-07
99. APTIV PLC		2018-11-29	2019-02-07
427. INTEL CORP		2018-11-29	2019-02-25
80. CANADIAN NATL RY CO COM		2018-11-29	2019-03-06
519. GRUPO FIN BANORTE SPON A D R		2018-11-29	2019-03-06
378. LVMH MOET HENNESSY A D R		2018-11-29	2019-03-06
305. TENARIS SA ADR		2018-11-29	2019-03-06
.6 MULTICHOICE GROUP LTD ADR		2019-03-04	2019-03-18
865. AIR LIQUIDE ADR		2018-11-29	2019-03-27
105. DASSAULT SYSTEMES S.A. SPA ADR		2018-11-29	2019-03-27

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
7,917		6,963	954
7,606		7,153	453
22,646		20,520	2,126
6,904		6,850	54
13,971		11,823	2,148
26,041		22,179	3,862
8,113		7,539	574
5		4	1
21,865		20,640	1,225
15,145		12,937	2,208

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			954
			453
			2,126
			54
			2,148
			3,862
			574
			1
			1,225
			2,208

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1152. ITAU UNIBANCO HOLDINGS SA A D R		2018-11-29	2019-03-27
374. ROYAL DUTCH SHELL A D R		2018-11-29	2019-03-27
187. CABOT OIL & GAS CORP CL A		2018-11-29	2019-04-02
218. AIA GROUP LTD ADR		2018-11-29	2019-04-16
313. ALLIANZ AG-ADR COM		2018-11-29	2019-04-16
2081. BAYER A G SPONSORED ADR		2018-11-29	2019-04-16
54. MULTICHOICE GROUP LTD ADR		2019-03-04	2019-04-16
402. BANK OF AMERICA CORP		2018-11-29	2019-04-26
23. BIOGEN, INC		2018-11-29	2019-04-26
144. CISCO SYS INC			2019-04-26

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
9,642		10,793	-1,151
23,760		23,480	280
4,840		4,618	222
8,923		7,192	1,731
7,452		6,742	710
35,910		37,866	-1,956
478		356	122
12,162		11,286	876
5,256		7,519	-2,263
8,074		6,945	1,129

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-1,151
			280
			222
			1,731
			710
			-1,956
			122
			876
			-2,263
			1,129

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
23. SERVICENOW INC		2018-11-29	2019-04-26
107. CISCO SYS INC		2018-11-29	2019-05-06
40. ECOLAB INC COM		2018-11-29	2019-05-06
86. MICROSOFT CORP		2018-11-29	2019-05-06
22. TRANSDIGM GROUP INC		2018-11-29	2019-05-06
35. ACCENTURE PLC CL A		2018-11-29	2019-05-06
10. ALPHABET INC CL A		2018-11-29	2019-05-10
302. ENBRIDGE INC		2018-11-29	2019-05-10
162. TC ENERGY CORP		2018-11-29	2019-05-10
242. AMERICAN CAMPUS COMMUNITIES		2018-11-29	2019-05-17

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
5,938		4,145	1,793
5,768		5,082	686
7,328		6,349	979
10,936		9,463	1,473
10,304		8,063	2,241
6,108		5,648	460
11,615		10,886	729
11,075		9,999	1,076
7,540		6,573	967
11,266		10,476	790

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			1,793
			686
			979
			1,473
			2,241
			460
			729
			1,076
			967
			790

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1734. VANGUARD GLBL EX US REAL ESTATE ETF			2019-05-24
2268. VANGUARD REIT ETF			2019-05-24
401. JGC CORP UNSPONSORED A D R		2018-11-29	2019-06-05
4. AMAZON COM INC COM		2018-11-29	2019-06-21
334. ENBRIDGE INC		2018-11-29	2019-06-21
113. MICROSOFT CORP		2018-11-29	2019-06-21
86. MICROSOFT CORP		2018-11-29	2019-06-21
55. MOHAWK INDS INC COM		2018-11-29	2019-06-21
463. PARSLEY ENERGY INC-CLASS A		2018-11-29	2019-06-21
141. RAYTHEON CO COM NEW			2019-06-21

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
100,691		98,546	2,145
199,931		174,278	25,653
10,969		11,765	-796
7,662		6,687	975
11,809		11,059	750
15,466		12,421	3,045
11,770		9,463	2,307
8,055		7,025	1,030
8,239		9,744	-1,505
25,351		24,334	1,017

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			2,145
			25,653
			-796
			975
			750
			3,045
			2,307
			1,030
			-1,505
			1,017

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
135. RAYTHEON CO COM NEW		2018-11-29	2019-06-21
110. SQUARE INC A		2018-11-29	2019-06-21
169. TC ENERGY CORP		2018-11-29	2019-06-21
473. L BRANDS INC		2019-04-15	2019-07-15
515. BAYERISCHE MOTOREN SPON A D R		2018-11-29	2019-07-19
139. TEMENOS GROUP AG SP A D R		2018-11-29	2019-07-19
828. ASPEN PHARMACARE HL UNSP A D R		2018-11-29	2019-08-15
50920.245 INVESCO OPPENHEIMER SENIOR FLOATING		2018-02-26	2019-08-23
46658.26 INVESCO OPPENHEIMER SENIOR FLOATING		2018-11-27	2019-08-23
110779.842 CAUSEWAY EMERGING MARKETS INSTL			2019-08-23

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
24,272		23,487	785
8,101		7,583	518
8,413		6,857	1,556
12,341		12,315	26
12,774		14,266	-1,492
24,280		17,727	6,553
3,577		9,133	-5,556
386,485		415,000	-28,515
354,136		370,000	-15,864
1,255,136		1,297,776	-42,640

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			785
			518
			1,556
			26
			-1,492
			6,553
			-5,556
			-28,515
			-15,864
			-42,640

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
17189.848 GLENMEDE SMALL CAP EQUITY INSTL		2014-12-24	2019-08-23
4245. ISHARES S&P SMALL CAP 600 INDEX FD		2018-11-27	2019-08-23
2910. ISHARES JPMORGAN USD EMERG ETF		2018-11-27	2019-08-23
2675. ISHARES JPMORGAN USD EMERG ETF			2019-08-23
31069.959 LOOMIS SAYLES STRATEGIC ALPHA FUND Y		2018-02-26	2019-08-23
29260.429 NUVEEN PREFERRED SECURITIES FUND			2019-08-23
776. STANDARD & POORS DEPOSITARY RECEIPTS			2019-08-23
1732. VANGUARD GLBL EX US REAL ESTATE ETF		2015-07-09	2019-08-23
3285. VANGUARD REIT ETF		2015-06-23	2019-08-23
18. EDWARDS LIFESCIENCES CORP COM		2018-11-29	2019-09-05

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
409,290		474,086	-64,796
313,491		328,673	-15,182
331,655		298,746	32,909
304,871		296,151	8,720
302,000		310,078	-8,078
499,183		500,000	-817
221,567		208,126	13,441
99,403		92,928	6,475
299,031		233,656	65,375
4,031		2,898	1,133

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-64,796
			-15,182
			32,909
			8,720
			-8,078
			-817
			13,441
			6,475
			65,375
			1,133

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
346. ENBRIDGE INC		2018-11-29	2019-09-05
39. FIDELITY NATL INFORMATION SVCS INC		2018-11-29	2019-09-05
54. HOME DEPOT INC COM		2018-11-29	2019-09-05
41. S P GLOBAL INC		2018-11-29	2019-09-05
335. WENDYS CO THE		2018-11-29	2019-09-05
173. WESTERN DIGITAL CORP COM		2018-11-29	2019-09-05
66. RINGCENTRAL INC			2019-10-02
53. TAIWAN SEMICONDUCTOR MFG SPON ADR		2019-04-16	2019-10-02
634. LEGGETT PLATT INC			2019-10-16
93. TEXAS INSTRS INC COM		2018-11-29	2019-10-16

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
11,818		11,456	362
5,476		4,149	1,327
12,291		9,471	2,820
10,749		7,449	3,300
7,532		6,000	1,532
10,708		8,119	2,589
8,096		5,249	2,847
2,470		2,279	191
26,779		24,087	2,692
12,160		9,106	3,054

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			362
			1,327
			2,820
			3,300
			1,532
			2,589
			2,847
			191
			2,692
			3,054

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
191. TAIWAN SEMICONDUCTOR MFG SPON ADR			2019-10-18
.9 AIR LIQUIDE ADR		2018-11-29	2019-10-23
231. INTEL CORP		2018-11-29	2019-10-24
98. ARISTA NETWORKS INC			2019-11-04
17. BIOGEN, INC		2018-11-29	2019-11-04
231. CELGENE CORPORATION COM		2018-11-29	2019-11-04
538. PARSLEY ENERGY INC-CLASS A		2018-11-29	2019-11-04
30. TYLER TECHNOLOGIES INC			2019-11-07
356. ABBVIE INC			2019-11-26
32. APPLE COMPUTER INC COM		2019-05-10	2019-11-26

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
9,458		7,776	1,682
24		20	4
11,965		11,101	864
18,606		23,951	-5,345
5,057		5,558	-501
24,947		16,387	8,560
9,041		11,322	-2,281
8,278		5,685	2,593
31,219		31,771	-552
8,509		6,325	2,184

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			1,682
			4
			864
			-5,345
			-501
			8,560
			-2,281
			2,593
			-552
			2,184

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
48. APPLE COMPUTER INC COM		2019-05-10	2019-11-26
209.00006 CENTENE CORP COM			2019-11-26
150.99994 CENTENE CORP COM		2018-11-29	2019-11-26
123. CITIGROUP INC		2018-12-07	2019-11-26
560. CITIGROUP INC			2019-11-26
168. COGNEX CORP		2018-12-07	2019-11-26
143. J P MORGAN CHASE & CO		2018-11-29	2019-11-26
33. S P GLOBAL INC		2018-11-29	2019-11-26
110. SQUARE INC A		2018-11-29	2019-11-26
106. WAL MART STORES INC COM		2018-11-29	2019-11-26

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
12,763		9,488	3,275
12,681		12,982	-301
9,162		10,701	-1,539
9,255		7,399	1,856
42,135		36,020	6,115
8,436		7,327	1,109
18,732		15,709	3,023
8,768		6,000	2,768
7,596		7,583	13
12,598		10,278	2,320

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			3,275
			-301
			-1,539
			1,856
			6,115
			1,109
			3,023
			2,768
			13
			2,320

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
91. LYONDELLBASELL INDUSTRIES CL A		2019-04-02	2019-11-26
693. GRIFOLS SA A D R		2018-11-29	2019-12-11
220. LONZA GROUP AG UNSPON A D R		2018-11-29	2019-12-11
273. NASPERS LTD N SPON A D R		2018-11-29	2019-12-11
273. PROSUS NV SPON ADR A D R		2019-09-16	2019-12-11
336. ROCHE HLDG LTD SPONSORED ADR		2018-11-29	2019-12-11
110. UNILEVER PLC COM		2018-11-29	2019-12-11
124. INTEL CORP		2018-11-29	2019-12-16
44. JOHNSON & JOHNSON		2019-04-26	2019-12-16
60. JOHNSON & JOHNSON		2018-11-29	2019-12-16

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
8,595		7,902	693
15,783		14,554	1,229
7,440		7,053	387
7,554		11,477	-3,923
3,565		4,184	-619
12,883		10,692	2,191
6,561		5,992	569
7,208		5,959	1,249
6,243		6,152	91
8,513		8,777	-264

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			693
			1,229
			387
			-3,923
			-619
			2,191
			569
			1,249
			91
			-264

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
108. TC ENERGY CORP		2018-11-29	2019-12-16
47. UNITEDHEALTH GROUP INC COM		2018-11-29	2019-12-16
64. UNITEDHEALTH GROUP INC COM		2018-11-29	2019-12-16
151. WESTERN DIGITAL CORP COM		2018-11-29	2019-12-16
48. TAIWAN SEMICONDUCTOR MFG SPON ADR		2018-11-29	2019-12-18
1. IDR FIXED INCOME RE STRATEGY A, LP		2015-01-01	2019-12-31
CAPITAL GAIN DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
5,577		4,382	1,195
13,757		13,404	353
18,752		18,229	523
8,528		7,105	1,423
2,825		1,834	991
127,250		95,202	32,048
			94,951

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			1,195
			353
			523
			1,423
			991
			32,048

TY 2019 Accounting Fees Schedule

Name: FREDERICK B WELLS JR TRUST FUND

EIN: 41-6015486

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	3,000			3,000

TY 2019 Investments Corporate Bonds Schedule

Name: FREDERICK B WELLS JR TRUST FUND

EIN: 41-6015486

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
258620103 DOUBLELINE TOTAL RET	1,180,000	1,173,941
464288281 ISHARES JPMORGAN USD		
670700400 NUVEEN PREFERRED SEC		
48130WLB5 JPM 24M SPX 1.5X LBR	450,000	507,285
68381K606 OPPENHEIMER SENIOR F		
057071854 BAIRD AGGREGATE BOND	450,000	486,451
63872T620 LOOMIS SAYLES STRATE	289,922	282,088
95001HAT8 WFF 24M MXEA 1.5X LB	115,000	118,220
95001HA68 WFF 24M MXEF 2X LBR	340,000	359,074
693390882 P I M C O FOREIGN BO	1,000,000	946,950
06367WPJ6 BMO 24M MXEA 2X LBR	115,000	123,108
95001HAS0 WFF 24M MXEF 1.5X LB	340,000	352,546
74440B884 PGIM TOTAL RETURN BO	1,127,000	1,077,675

TY 2019 Investments Corporate Stock Schedule

Name: FREDERICK B WELLS JR TRUST FUND

EIN: 41-6015486

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
922042676 VANGUARD GLBL EX US	526,608	579,968
344849104 FOOT LOCKER INC	28,951	20,431
478160104 JOHNSON JOHNSON		
149498107 CAUSEWAY EMERGING MA		
922908553 VANGUARD REIT ETF	835,432	1,031,546
931142103 WAL MART STORES INC	61,038	75,107
741479109 PRICE T ROWE GROWTH	250,378	360,173
378690606 GLENMEDE SC EQUITY P		
464288885 ISHARES MSCI EAFE GR	860,833	1,312,182
458140100 INTEL CORP		
948596101 WEIBO CORP-SPON ADR		
77954Q106 T ROWE PRICE BLUE CH	450,000	545,342
608190104 MOHAWK INDS INC CO	4,470	4,773
172967424 CITIGROUP INC		
097023105 BOEING CO	18,708	17,265
641069406 NESTLE SA SPONSORED	54,425	68,962
358029106 FRESENIUS MED AKTIEN		
502117203 LOREAL UNSPONSORED A	37,048	45,683
45104G104 ICICI BANK LTD A D R	19,583	28,399
87155N109 SYMRISE AG UNSPON A	19,035	24,581
54338V101 LONZA GROUP AG UNSPO	25,359	28,761
024835100 AMERICAN CAMPUS COMM	25,940	28,171
56585A102 MARATHON PETROLEUM C	82,555	80,193
893641100 TRANSDIGM GROUP INC	4,031	6,160
882508104 TEXAS INSTRUMENTS IN	12,240	16,036
055622104 BP PLC SPONS A D R	14,466	13,473
29250N105 ENBRIDGE INC		
771195104 ROCHE HOLDINGS LTD S	49,606	62,332
595112103 MICRON TECHNOLOGY IN	13,739	15,327
76680R206 RINGCENTRAL INC	12,351	16,867

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
958102105 WESTERN DIGITAL CORP	10,137	13,710
808513105 SCHWAB CHARLES CORP	33,611	34,338
012653101 ALBEMARLE CORP	60,938	57,044
902252105 TYLER TECHNOLOGIES I	5,275	8,401
81762P102 SERVICENOW INC	5,586	8,752
G6095L109 APTIV PLC	6,503	8,547
09062X103 BIOGEN, INC		
H1467J104 CHUBB LTD	36,192	41,873
17275R102 CISCO SYSTEMS INC	31,274	31,318
852234103 SQUARE INC A		
78462F103 SPDR S P 500 ETF	2,976,009	3,598,073
755111507 RAYTHEON COMPANY		
N59465109 MYLAN NV	58,434	34,974
02079K305 ALPHABET INC CL A	73,243	88,400
437076102 HOME DEPOT INC	24,325	27,079
95058W100 WENDYS CO THE		
237545108 DASSAULT SYSTEMES SA	26,331	33,725
466140100 JGC CORP UNSPONSORED		
127097103 CABOT OIL GAS CORP C	31,653	29,928
30303M102 FACEBOOK INC A	28,714	41,050
15135B101 CENTENE CORP COM	20,824	23,576
247361702 DELTA AIR LINES INC	58,958	58,597
89353D107 TRANSCANADA CORP		
09247X101 BLACKROCK INC	11,356	13,573
438516106 HONEYWELL INTERNATIO	30,361	35,931
92826C839 VISA INC	24,956	33,446
404280406 HSBC HOLDINGS PLC SP	35,700	35,220
009126202 AIR LIQUIDE S A A D	12,842	16,606
40052P107 GRUPO FIN BANORTE SP		
307305102 FANUC CORPORATION A	13,282	14,183

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
780259107 ROYAL DUTCH SHELL A	23,354	22,309
440452100 HORMEL FOODS CORP	37,771	38,389
192422103 COGNEX CORP		
848637104 SPLUNK INC	26,356	35,945
57772K101 MAXIM INTEGRATED PRO	25,700	28,049
N53745100 LYONDELLBASELL INDUS	23,779	25,699
28176E108 EDWARDS LIFESCIENCES	3,059	4,433
M22465104 CHECK POINT SOFTWARE	45,710	46,159
874039100 TAIWAN SEMICONDUCTOR	50,203	76,343
501173207 KUBOTA LTD A D R	25,468	24,727
23304Y100 DBS GROUP HLDGS LTD	38,847	42,284
049255706 ATLAS COPCO AB SPONS	28,182	48,180
83569C102 SONOVA HOLDING UNSPO	17,047	24,021
02319V103 AMBEV SA SPN A D R	22,231	24,041
072743305 BAYERISCHE MOTOREN S		
056752108 BAIDU COM INC A D R	41,381	28,440
04530Y106 ASPEN PHARMACARE HL		
N97284108 YANDEX NV	13,014	19,310
500458401 KOMATSU LTD A D R RE	13,857	12,477
87184P109 SYSMEX CORP UNSPON A	12,338	16,660
631512209 NASPERS LTD N SPON A		
35952Q106 FUCHS PETROLUB SE PR	14,258	16,361
001317205 AIA GROUP LTD ADR	41,732	53,244
89400J107 TRANSUNION	15,074	19,005
87974R208 TEMENOS GROUP AG SP		
46090E103 INVESCO QQQ TRUST ET	401,524	564,054
779556109 ROWE T PRICE MID-CAP	700,000	734,438
78467Y107 MIDCAP SPDR TRUST SE	1,043,739	1,171,186
57636Q104 MASTERCARD INC	28,910	43,296
70450Y103 PAYPAL HOLDINGS INC	25,516	27,800

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
78409V104 S P GLOBAL INC	7,273	10,922
278865100 ECOLAB INC	13,356	13,895
559222401 MAGNA INTL INC CL	18,155	20,071
375558103 GILEAD SCIENCES INC	61,594	58,937
G1151C101 ACCENTURE PLC CL A	6,132	8,002
803054204 SAP SE SPONSORED A D	50,768	64,717
803866300 SASOL LTD SPONSORED	12,014	8,450
465562106 ITAU UNIBANCO HOLDIN	17,145	16,745
670108109 NOVOZYMES A S UNSPON	13,719	14,106
018805101 ALLIANZ SE A D R	43,058	48,396
015393101 ALFA LAVAL AB SWEDEN	16,649	19,559
464287804 I SHARES S P SMALLC		
594918104 MICROSOFT CORP	103,941	149,027
03027X100 AMERICAN TOWER CORP	61,258	86,872
701877102 PARSLEY ENERGY INC-C		
023135106 AMAZON.COM INC	109,525	120,110
31620M106 FIDELITY NATL INFORM		
88579Y101 3M CO	54,272	50,809
00206R102 ATT INC	8,797	11,294
806857108 SCHLUMBERGER LTD	23,771	21,909
05946K101 BANCO BILBAO VIZCAYA	36,816	35,271
502441306 LVMH MOET HENNESSY A		
G5494J103 LINDE PLC	25,370	33,425
037833100 APPLE INC	39,033	64,309
151020104 CELGENE CORPORATION		
060505104 BANK OF AMERICA CORP	50,146	62,762
22160K105 COSTCO WHSL CORP	14,260	18,223
91324P102 UNITED HEALTH GROUP	61,007	64,676
46625H100 J P MORGAN CHASE CO	31,338	39,729
00287Y109 ABBVIE INC		

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
20030N101 COMCAST CORP CL A	40,101	44,295
00687A107 ADIDAS AG A D R	19,828	28,490
072730302 BAYER AG A D R		
136375102 CANADIAN NATL RY CO	29,710	31,386
344419106 FOMENTO ECONOMICO ME	22,955	24,195
904767704 UNILEVER PLC SPSD AD	19,882	20,867
45662N103 INFINEON TECHNOLOGIE	49,385	56,246
398438408 GRIFOLS SA A D R		
88031M109 TENARIS SA ADR		
40415F101 H D F C BK LTD A D R	16,318	20,278
767204100 RIO TINTO PLC A D R	15,365	15,077
29429L105 EPIROC AB UNSP A D R	14,818	18,702
90460M204 UNI CHARM CORPORATIO	15,453	15,286
249034109 DENTSU INC UNSPON A	18,246	14,073
72341E304 PING AN INSURANCE AD	25,489	27,751
00170K372 AMG TRILOGY EMERGING	345,000	360,745
88339J105 TRADE DESK INC THE C	8,150	11,430
031162100 AMGEN INC	18,502	24,589
88032Q109 TENCENT HLDGS LTD A	20,693	22,661
818800104 SGS SA A D R	15,526	16,202
285512109 ELECTRONIC ARTS INC	19,961	22,470
002824100 ABBOTT LABORATORIES	19,760	20,238
69343P105 LUKOIL PJSC SPON A D	24,752	27,639
92343V104 VERIZON COMMUNICATIO	12,208	12,833
12572Q105 CME GROUP INC	26,206	25,491
779572106 T ROWE PRICE SMALL C	500,000	500,867
33829M101 FIVE BELOW	15,495	17,005
620076307 MOTOROLA SOLUTIONS I	26,662	26,588
16941M109 CHINA MOBILE LIMITED	25,394	20,839
171269103 CHUGAI PHARMACEUTIC	22,881	30,433

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
80687P106 SCHNEIDER ELECT SE U	21,843	22,114
02263T104 AMADEUS IT HOLDING U	23,546	23,873
25243Q205 DIAGEO PLC SPONSORED	28,077	29,979

TY 2019 Investments - Other Schedule

Name: FREDERICK B WELLS JR TRUST FUND

EIN: 41-6015486

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
98MSC9W44 IDR FIXED INCOME RE			

TY 2019 Other Assets Schedule

Name: FREDERICK B WELLS JR TRUST FUND

EIN: 41-6015486

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INCOME	31,690	0	0
000000000 MISCELLANEOUS ENTRY		31,397	31,397

TY 2019 Other Decreases Schedule

Name: FREDERICK B WELLS JR TRUST FUND

EIN: 41-6015486

Description	Amount
ROC ADJ OF CY SALES	80
PARTNERSHIP INCOME ADJUSTMENT	30,798
PARTNERSHIP DISTRIBUTION ADJUSTMENT	121,145
PY ROC ADJUSTMENT	14,145
WASH SALE DISALLOWED	1,539

TY 2019 Other Expenses Schedule

Name: FREDERICK B WELLS JR TRUST FUND

EIN: 41-6015486

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE FILING FEE	25	0		25
IDR FIXED INCOME STRATEGY	1,801	1,801		0
ADR FEES	1,040	1,040		0

TY 2019 Other Income Schedule

Name: FREDERICK B WELLS JR TRUST FUND

EIN: 41-6015486

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
IDR FIXED INCOME STRATEGY	551	551	

TY 2019 Other Increases Schedule

Name: FREDERICK B WELLS JR TRUST FUND

EIN: 41-6015486

Description	Amount
NUVEEN EARN-OUT PAYMENT	115
ROUNDING ADJUSTMENT	5

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TY 2019 Other Professional Fees Schedule

Name: FREDERICK B WELLS JR TRUST FUND

EIN: 41-6015486

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER EXPENSE (NON-DEDUCTIBLE	2,922	2,630		292

TY 2019 Taxes Schedule

Name: FREDERICK B WELLS JR TRUST FUND

EIN: 41-6015486

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	7,424	7,424		0
FEDERAL TAX PAYMENT - PRIOR YE	121,955	0		0
FEDERAL ESTIMATES - PRINCIPAL	5,721	0		0
FOREIGN TAXES ON NONQUALIFIED	1,543	1,543		0