EXTENDED TO NOVEMBER 16, 2020 29491247012041

Form **990-PF** 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.
Department of the Treasury
Internal Revenue Service
OMB No 1545-0047
2019
Open to Public Inspection

For calendar year 2019 or tax year beginning , and ending

Name of foundation: SEHGAL FOUNDATION
A Employer identification number: 42-1477858
Number and street (or P O box number if mail is not delivered to street address): 100 COURT AVENUE, SUITE 211 — Room/suite
B Telephone number: 515-288-0010
City or town, state or province, country, and ZIP or foreign postal code: DES MOINES, IA 50309-2213
C If exemption application is pending, check here ▶ [ ]

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [ ] Name change
D 1 Foreign organizations, check here ▶ [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]
H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 58,015,958.
J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (Part I, column (d), must be on cash basis.)
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

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))

		(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	17,258,057.		N/A	
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	32,306.	32,306.		STATEMENT 1
	4 Dividends and interest from securities	1,310,833.	1,310,833.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	344,319.			
	b Gross sales price for all assets on line 6a 10,310,435.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	461.	461.		STATEMENT 3
	12 Total Add lines 1 through 11	18,257,438.	1,343,600.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	164,000.	0.		164,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	34,313.	0.		34,313.
	16a Legal fees STMT 4	4,868.	2,434.		2,434.
	b Accounting fees				
	c Other professional fees STMT 5	258,398.	188,414.		69,984.
	17 Interest				
	18 Taxes STMT 6	79,064.	43,439.		10,625.
	19 Depreciation and depletion				
	20 Occupancy	9,790.	0.		9,790.
	21 Travel, conferences, and meetings	15,216.	0.		15,216.
	22 Printing and publications				
	23 Other expenses STMT 7	67,959.	14,144.		53,815.
	24 Total operating and administrative expenses Add lines 13 through 23	633,608.	248,431.		360,177.
	25 Contributions, gifts, grants paid	3,862,250.			3,862,250.
	26 Total expenses and disbursements Add lines 24 and 25	4,495,858.	248,431.		4,222,427.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	13,761,580.			
	b Net investment income (if negative, enter -0-)		1,095,169.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end of year amounts only)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing			
2 Savings and temporary cash investments	490,447.	5,564,222.	5,564,222.
3 Accounts receivable ▶			
Less allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons			
7 Other notes and loans receivable ▶			
Less allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U S and state government obligations			
b Investments - corporate stock			
c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other STMT 9	38,019,059.	46,929,544.	52,324,227.
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶ REDEMPTION/DISTR. REC - GARG)	0.	127,509.	127,509.
16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	38,509,506.	52,621,275.	58,015,958.
Liabilities			
17 Accounts payable and accrued expenses	9,407.	14,924.	
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)	9,407.	14,924.	
Net Assets or Fund Balances			
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 ▶ [X] and complete lines 26 through 30			
26 Capital stock, trust principal, or current funds	0.	0.	
27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
28 Retained earnings, accumulated income, endowment, or other funds	38,500,099.	52,606,351.	
29 **Total net assets or fund balances**	38,500,099.	52,606,351.	
30 **Total liabilities and net assets/fund balances**	38,509,506.	52,621,275.	

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	38,500,099.
2 Enter amount from Part I, line 27a	2	13,761,580.
3 Other increases not included in line 2 (itemize) ▶ BOOK TO TAX TIMING DIFFERENCES	3	344,672.
4 Add lines 1, 2, and 3	4	52,606,351.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	52,606,351.

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	NVIDIA CORP COM (NVDA)	P	08/27/18	02/26/19
b	O REILLY AUTOMOTIVE INC	P		
c	ORACLE CORP COM (ORCL)	P		10/23/19
d	STARBUCKS CORP COM (SBUX)	P		
e	ABBOTT LAB COM (ABT)	P	01/26/17	01/16/19
f	CIGNA CORP NEW COM (CI)	P	06/21/17	01/17/19
g	CONOCOPHILLIPS COM (COP)	P	01/26/17	01/16/19
h	CORTEVA INC	P		06/19/19
i	DOW INC	P		
j	EQTY RESDNTL EFF	P	01/12/17	01/16/19
k	MERCK & CO INC	P	01/23/18	01/16/19
l	PFIZER INC COM (PFE)	P	01/12/17	01/16/19
m	QUEST DIAGNOSTICS INC	P		08/30/19
n	ACTIVISION BLIZZARD INC	P	01/12/17	10/18/19
o	AGILENT TECHNOLOGIES INC	P	01/12/17	10/18/19

	(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	71,204.		125,045.	-53,841.
b	57,856.		43,509.	14,347.
c	132,784.		105,391.	27,393.
d	103,488.		69,648.	33,840.
e	16,515.		9,628.	6,887.
f	22.		22.	0.
g	25,864.		19,839.	6,025.
h	21,557.		23,975.	-2,418.
i	25,284.		25,802.	-518.
j	19,144.		17,926.	1,218.
k	34,217.		28,222.	5,995.
l	13,061.		10,027.	3,034.
m	115,226.		88,913.	26,313.
n	491.		354.	137.
o	670.		437.	233.

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

	(i) F.M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col. (h) gain over col (k), but not less than "-0-")
a				-53,841.
b				14,347.
c				27,393.
d				33,840.
e				6,887.
f				0.
g				6,025.
h				-2,418.
i				-518.
j				1,218.
k				5,995.
l				3,034.
m				26,313.
n				137.
o				233.

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

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	AIR LEASE CORP CL A CL A (AL)	P	06/27/18	10/18/19
b	ALBEMARLE CORP COM (ALB)	P	08/20/18	10/18/19
c	AMERICAN TOWER CORP (AMT)	P		
d	AMERICOLD RLTY TR	P	06/18/19	10/18/19
e	ANSYS INC COM (ANSS)	P	01/26/17	10/18/19
f	APPLIED MATERIALS INC	P	02/11/19	10/18/19
g	ARROW ELECTR INC COM (ARW)	P	08/08/17	10/18/19
h	AUTODESK INC COM (ADSK)	P		01/28/19
i	BLACK KNIGHT INC	P	01/12/17	10/18/19
j	BORG WARNER INC COM (BWA)	P	01/12/18	10/18/19
k	BSTN PPTYS INC (BXP)	P	08/02/16	10/18/19
l	CABOT CORP COM (CBT)	P	01/26/17	10/18/19
m	CBRE GROUP INC CL A CL A (CBRE)	P	01/26/17	10/18/19
n	CONTINENTAL RES INC COM (CLR)	P	01/26/17	10/18/19
o	CSX CORP COM STK (CSX)	P	01/12/17	02/11/19

	(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	511.		503.	8.
b	540.		764.	-224.
c	35,510.		16,441.	19,069.
d	1,064.		940.	124.
e	1,090.		473.	617.
f	777.		598.	179.
g	531.		546.	-15.
h	8,714.		5,032.	3,682.
i	681.		406.	275.
j	504.		744.	-240.
k	514.		564.	-50.
l	526.		672.	-146.
m	988.		589.	399.
n	498.		946.	-448.
o	554.		306.	248.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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	
a				8.
b				-224.
c				19,069.
d				124.
e				617.
f				179.
g				-15.
h				3,682.
i				275.
j				-240.
k				-50.
l				-146.
m				399.
n				-448.
o				248.

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

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	CUMMINS INC (CMI)	P	01/26/17	
b	D R HORTON INC COM (DHI)	P	01/26/17	
c	DOVER CORP	P	01/26/17	10/18/19
d	EASTMAN CHEM CO COM (EMN)	P	01/26/17	10/18/19
e	ECHOSTAR CORPORATION	P		01/28/19
f	ENCANA CORP REVERSE SPLIT	P	02/14/19	
g	GLOBAL PMTS INC COM (GPN)	P	01/12/17	
h	HOULIHAN LOKEY INC	P	06/22/18	10/18/19
i	INTERCONTINENTAL EXCHANGE INC	P	01/26/17	10/18/19
j	INTUIT COM (INTU)	P	01/12/17	
k	JABIL INC (JBL)	P		01/04/19
l	KEYCORP NEW COM (KEY)	P	01/26/17	11/13/19
m	KEYSIGHT TECHNOLOGIES INC	P	01/26/17	02/11/19
n	LAB CORP AMER HLDGS	P	01/12/17	10/18/19
o	LOGMEIN INC COM (LOGM)	P	01/28/19	

	(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	1,403.		1,175.	228.
b	3,079.		1,781.	1,298.
c	614.		381.	233.
d	731.		796.	-65.
e	11,769.		15,612.	-3,843.
f	14,624.		12,464.	2,160.
g	16,113.		7,980.	8,133.
h	519.		574.	-55.
i	851.		524.	327.
j	15,772.		7,571.	8,201.
k	18,076.		21,844.	-3,768.
l	1,727.		1,673.	54.
m	1,478.		708.	770.
n	504.		403.	101.
o	20,946.		22,817.	-1,871.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(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	
a				228.
b				1,298.
c				233.
d				-65.
e				-3,843.
f				2,160.
g				8,133.
h				-55.
i				327.
j				8,201.
k				-3,768.
l				54.
m				770.
n				101.
o				-1,871.

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

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

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	MASCO CORP COM (MAS)	P	01/26/17	02/11/19
b	NEWFIELD EXPL CO	P		02/14/19
c	PROGRESSIVE CORP	P	01/26/17	10/18/19
d	REINSURANCE GROUP AMER INC	P	01/26/17	10/18/19
e	RENAISSANCE RE HLDGS LTD	P	01/26/17	10/18/19
f	REPUBLIC SVCS INC COM (RSG)	P	01/26/17	
g	SCOTTS MIRACLE-GRO	P	01/26/17	10/18/19
h	SEALED AIR CORP	P	01/26/17	10/18/19
i	SNAP-ON INC COM (SNA)	P		
j	SYNEOS HEALTH INC	P		
k	SYNOPSYS INC COM (SNPS)	P	01/26/17	10/18/19
l	TJX COS INC COM NEW (TJX)	P	01/26/17	10/18/19
m	TOTAL SYS STOCK MERGER	P		07/02/19
n	WEC ENERGY GROUP INC	P	01/12/18	10/18/19
o	WOODWARD INC COM (WWD)	P	12/01/17	

	(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	471.		438.	33.
b	12,464.		27,594.	-15,130.
c	774.		417.	357.
d	786.		634.	152.
e	757.		552.	205.
f	2,132.		1,500.	632.
g	502.		471.	31.
h	497.		589.	-92.
i	1,766.		1,954.	-188.
j	14,675.		10,631.	4,044.
k	1,081.		497.	584.
l	972.		603.	369.
m	29,745.		12,068.	17,677.
n	837.		574.	263.
o	1,185.		925.	260.

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

	(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col. (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				33.
b				-15,130.
c				357.
d				152.
e				205.
f				632.
g				31.
h				-92.
i				-188.
j				4,044.
k				584.
l				369.
m				17,677.
n				263.
o				260.

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

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

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	XILINX INC COM (XLNX)	P	01/12/17	02/11/19
b	GLOBAL BRASS CASH MERGER	P	01/12/17	01/07/19
c	ADR SILICON MOTION TECH	P		
d	ALLEGIANT TRAVEL CO COM	P		07/09/19
e	ALLETE INC COM NEW	P		07/09/19
f	AMERICAN EAGLE OUTFITTERS	P		07/09/19
g	AMERICOLD RLTY TR COM	P		
h	ARTISAN PARTNERS ASSET	P		
i	ATLANTIC UN BANKSHARES CORP	P		07/09/19
j	AVISTA CORP	P		07/09/19
k	AXIS CAPITAL HOLDINGS LTD	P		07/09/19
l	BGC PARTNERS INC	P		
m	BIG LOTS INC	P		
n	CALERES INC	P		
o	CHICOS FAS INC COM	P		

	(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	798.		407.	391.
b	3,106.		3,716.	-610.
c	24,605.		27,607.	-3,002.
d	11,458.		11,601.	-143.
e	17,355.		16,975.	380.
f	19,721.		23,843.	-4,122.
g	40,935.		27,288.	13,647.
h	14,749.		16,544.	-1,795.
i	28,682.		31,670.	-2,988.
j	28,850.		27,544.	1,306.
k	25,100.		22,720.	2,380.
l	15,290.		21,535.	-6,245.
m	15,169.		19,961.	-4,792.
n	9,828.		16,201.	-6,373.
o	13,088.		19,585.	-6,497.

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				391.
b				-610.
c				-3,002.
d				-143.
e				380.
f				-4,122.
g				13,647.
h				-1,795.
i				-2,988.
j				1,306.
k				2,380.
l				-6,245.
m				-4,792.
n				-6,373.
o				-6,497.

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

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

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	CHILDRENS PL INC	P		
b	CLEVELAND CLIFFS	P	12/19/18	
c	CNO FINL GROUP INC	P		07/09/19
d	COHU INC COM	P		07/09/19
e	COMFORT SYS USA	P		07/09/19
f	CORP OFFICE PPTYS TR COM	P		07/09/19
g	CVR ENERGY INC	P		
h	DANA INC COM	P		07/09/19
i	DESIGNER BRANDS INC	P	03/22/19	07/09/19
j	ENERPLUS CORP COM	P		07/09/19
k	ENERSYS COM	P		07/09/19
l	ENSIGN GROUP INC	P		
m	EVERCORE INC	P		07/09/19
n	F N B CORP PA COM	P		07/09/19
o	FIRST INTERSTATE BANCSYS	P		07/09/19

	(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	18,888.		20,115.	-1,227.
b	12,342.		10,484.	1,858.
c	16,702.		19,518.	-2,816.
d	14,529.		22,136.	-7,607.
e	11,938.		11,310.	628.
f	21,328.		21,022.	306.
g	24,684.		20,128.	4,556.
h	12,393.		11,434.	959.
i	10,389.		11,225.	-836.
j	33,704.		38,497.	-4,793.
k	14,019.		14,325.	-306.
l	42,976.		14,674.	28,302.
m	15,692.		17,375.	-1,683.
n	26,507.		33,331.	-6,824.
o	16,230.		17,333.	-1,103.

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				-1,227.
b				1,858.
c				-2,816.
d				-7,607.
e				628.
f				306.
g				4,556.
h				959.
i				-836.
j				-4,793.
k				-306.
l				28,302.
m				-1,683.
n				-6,824.
o				-1,103.

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

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	FIRST MIDWEST BANCORP INC	P		
b	FLOWERS FOODS INC COM	P		07/09/19
c	FORWARD AIR CORP COM	P		07/09/19
d	GEO GROUP INC	P		
e	GLACIER BANCORP INC	P		
f	GRAFTECH INTL LTD COM	P		07/09/19
g	GRAHAM HLDGS CO	P		
h	GREAT WESTN BANCORP INC	P	01/12/17	
i	GREENBRIER COS INC	P		
j	HANCOCK WHITNEY CORP	P	01/12/17	
k	HANOVER INS GROUP INC COM	P		07/09/19
l	HUNTSMAN CORP COM STK	P		07/09/19
m	INDEPENDENT BK CORP	P		07/09/19
n	INTERDIGITAL INC C	P		07/09/19
o	ITT INC	P		07/09/19

	(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	10,907.		12,495.	-1,588.
b	22,759.		17,891.	4,868.
c	11,234.		11,430.	-196.
d	34,499.		34,242.	257.
e	29,906.		26,433.	3,473.
f	9,891.		11,665.	-1,774.
g	36,059.		30,471.	5,588.
h	11,666.		15,527.	-3,861.
i	10,243.		14,828.	-4,585.
j	12,237.		12,321.	-84.
k	22,848.		20,532.	2,316.
l	17,215.		19,655.	-2,440.
m	23,186.		20,706.	2,480.
n	28,412.		33,047.	-4,635.
o	24,986.		17,381.	7,605.

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				-1,588.
b				4,868.
c				-196.
d				257.
e				3,473.
f				-1,774.
g				5,588.
h				-3,861.
i				-4,585.
j				-84.
k				2,316.
l				-2,440.
m				2,480.
n				-4,635.
o				7,605.

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

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	J2 GLOBAL INC COM	P		
b	JOHNSON OUTDOORS INC	P		07/09/19
c	KAISER ALUM CORP	P	12/15/17	
d	LA Z BOY INC COM	P		07/09/19
e	LAKELAND FINL CORP	P		07/09/19
f	LEMAITRE VASCULAR INC	P		07/09/19
g	LIBERTY OILFIELD SVCS INC	P		07/09/19
h	M D C HLDGS INC COM	P		
i	MAXIMUS INC COM	P		07/09/19
j	MERIDIAN BIOSCIENCE INC	P		
k	MTS SYS CORP COM	P		07/09/19
l	NATL FUEL GAS CO COM	P		
m	NEWMARK GROUP INC	P		07/09/19
n	NORTHWEST BANCSHARES INC	P		
o	OCEANFIRST FINL CORP COM	P	07/08/19	07/09/19

	(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	19,867.		17,143.	2,724.
b	12,098.		11,432.	666.
c	10,214.		10,761.	-547.
d	4,307.		4,417.	-110.
e	11,559.		11,200.	359.
f	2,792.		2,820.	-28.
g	10,379.		12,969.	-2,590.
h	37,194.		30,738.	6,456.
i	23,954.		22,876.	1,078.
j	4,350.		5,596.	-1,246.
k	15,815.		15,481.	334.
l	26,158.		26,091.	67.
m	16,091.		15,949.	142.
n	25,879.		25,518.	361.
o	2,877.		2,901.	-24.

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				2,724.
b				666.
c				-547.
d				-110.
e				359.
f				-28.
g				-2,590.
h				6,456.
i				1,078.
j				-1,246.
k				334.
l				67.
m				142.
n				361.
o				-24.

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

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	OUTFRONT MEDIA INC COM	P		07/09/19
b	PHIBRO ANIMAL HEALTH CORP	P		07/09/19
c	PHYSICIANS RLTY TR COM	P		07/09/19
d	PRIMORIS SVCS CORP	P		07/09/19
e	PROASSURANCE CORP	P		07/09/19
f	QTS RLTY TR INC	P		07/09/19
g	RADIAN GROUP INC COM	P		
h	RANGE RES CORP COM	P		07/03/19
i	REDWOOD TR INC COM	P		07/09/19
j	RESIDEO TECHNOLOGIES INC	P		
k	SCHNEIDER NATL INC	P		
l	SLM CORP COM	P		07/09/19
m	SOLARIS OILFIELD INFRASTRUCTURE INC	P		07/09/19
n	SOUTHWEST GAS HLDGS INC	P		07/09/19
o	STAG INDL INC	P		07/09/19

	(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	17,553.		16,735.	818.
b	24,344.		21,969.	2,375.
c	20,257.		21,053.	-796.
d	27,233.		33,510.	-6,277.
e	14,743.		14,864.	-121.
f	24,955.		22,578.	2,377.
g	40,409.		31,359.	9,050.
h	8,083.		22,130.	-14,047.
i	17,310.		16,925.	385.
j	10,841.		12,070.	-1,229.
k	18,599.		27,434.	-8,835.
l	10,771.		11,169.	-398.
m	23,868.		23,441.	427.
n	40,111.		32,726.	7,385.
o	21,293.		19,402.	1,891.

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col. (k), but not less than "-0-")
a				818.
b				2,375.
c				-796.
d				-6,277.
e				-121.
f				2,377.
g				9,050.
h				-14,047.
i				385.
j				-1,229.
k				-8,835.
l				-398.
m				427.
n				7,385.
o				1,891.

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

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	SUMMIT HOTEL PROPERTIES INC	P		
b	TIVO CORP COM	P		
c	TTEC HLDGS INC	P		07/09/19
d	UMPQUA HLDGS CORP	P		07/09/19
e	VAL NATL BANCORP	P	01/12/17	
f	WARRIOR MET COAL INC	P		07/09/19
g	WASH FED INC	P		07/09/19
h	WILEY JOHN & SONS INC	P		07/09/19
i	WINTRUST FINL CORP	P	01/12/17	07/09/19
j	ACCENTURE PLC	P	01/26/17	
k	ADIDAS AG (ADDYY)	P		
l	AIA GROUP LTD	P	12/05/17	
m	ALCON AG	P	05/08/19	09/04/19
n	AMADEUS IT GROUP S A	P	05/10/18	09/04/19
o	ASML HLDG NV	P	02/21/19	09/04/19

	(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	12,710.		15,334.	-2,624.
b	25,407.		49,154.	-23,747.
c	23,662.		16,108.	7,554.
d	27,687.		31,116.	-3,429.
e	15,818.		18,129.	-2,311.
f	17,731.		20,537.	-2,806.
g	29,143.		24,323.	4,820.
h	21,421.		23,126.	-1,705.
i	19,298.		18,796.	502.
j	12,636.		7,885.	4,751.
k	43,644.		35,106.	8,538.
l	13,764.		11,476.	2,288.
m	6,534.		6,562.	-28.
n	5,502.		5,624.	-122.
o	7,036.		5,663.	1,373.

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				-2,624.
b				-23,747.
c				7,554.
d				-3,429.
e				-2,311.
f				-2,806.
g				4,820.
h				-1,705.
i				502.
j				4,751.
k				8,538.
l				2,288.
m				-28.
n				-122.
o				1,373.

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

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	ATLAS COPCO AB	P	06/20/17	09/04/19
b	CANADIAN PAC RY LTD	P	01/26/17	
c	CHR HANSEN HLDG	P		
d	CHUBB LTD ORD	P	01/26/17	
e	COMPASS GROUP PLC	P	01/12/17	09/04/19
f	CORE LABORATORIES NV	P		
g	CSL LTD	P		09/04/19
h	DSV PANALPINA	P	01/26/17	
i	ESSILORLUXOTTICA SA	P	01/26/17	09/04/19
j	EXPERIAN PLC	P	01/12/17	09/04/19
k	GEBERIT AG ADR	P	01/04/19	09/04/19
l	HDFC BK LTD	P	01/26/17	
m	HEXAGON AB ADR	P		
n	ICON PLC COM (ICLR)	P	01/12/17	
o	INDUSTRIA DE DISENO TEXTIL	P		

	(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	5,431.		5,250.	181.
b	14,943.		10,030.	4,913.
c	68,410.		51,238.	17,172.
d	11,556.		10,245.	1,311.
e	8,254.		6,011.	2,243.
f	36,008.		74,832.	-38,824.
g	10,861.		5,398.	5,463.
h	12,680.		6,336.	6,344.
i	8,454.		6,559.	1,895.
j	11,190.		6,892.	4,298.
k	4,501.		3,827.	674.
l	10,978.		6,886.	4,092.
m	98,631.		116,153.	-17,522.
n	34,536.		21,242.	13,294.
o	29,061.		34,587.	-5,526.

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

	(i) F.M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				181.
b				4,913.
c				17,172.
d				1,311.
e				2,243.
f				-38,824.
g				5,463.
h				6,344.
i				1,895.
j				4,298.
k				674.
l				4,092.
m				-17,522.
n				13,294.
o				-5,526.

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

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	LVMH MOET HENNESSY	P	01/26/17	09/04/19
b	METTLER-TOLEDO INTL INC	P	07/03/18	
c	NESTLE S A S	P	01/12/17	09/04/19
d	PERNOD RICARD S A	P		
e	RESMED INC COM (RMD)	P	12/31/18	09/04/19
f	RYANAIR HLDGS PLC	P	11/29/17	
g	SHOPIFY INC	P	05/02/18	
h	STERIS PLC	P	08/02/18	09/04/19
i	TAIWAN SEMICONDUCTOR MFG	P		
j	TENCENT HLDGS LTD	P	01/12/17	09/04/19
k	UBISOFT ENTMT SA	P	05/24/19	
l	WAL-MART DE MEX SAB	P	02/23/17	09/04/19
m	ALCON AG COM USD0.04 WI (ALC)	P		
n	ASE TECHNOLOGY HOLDING CO LTD	P		05/23/19
o	ASTRAZENECA PLC SPONSORED ADR	P		

	(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	9,103.		4,669.	4,434.
b	35,421.		31,423.	3,998.
c	9,598.		6,220.	3,378.
d	9,867.		9,030.	837.
e	7,430.		6,129.	1,301.
f	33,341.		62,607.	-29,266.
g	82,416.		36,260.	46,156.
h	5,635.		4,316.	1,319.
i	11,513.		6,995.	4,518.
j	7,886.		4,655.	3,231.
k	50,513.		65,321.	-14,808.
l	5,238.		3,752.	1,486.
m	14,269.		11,238.	3,031.
n	9,411.		13,806.	-4,395.
o	43,362.		25,125.	18,237.

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

	(i) F.M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				4,434.
b				3,998.
c				3,378.
d				837.
e				1,301.
f				-29,266.
g				46,156.
h				1,319.
i				4,518.
j				3,231.
k				-14,808.
l				1,486.
m				3,031.
n				-4,395.
o				18,237.

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

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	BRIT AMERN TOB PLC SPONSORED	P		10/08/19
b	DAIMLER AG ADR (DMLRY)	P		
c	HONDA MTR LTD ADR	P		
d	HSBC HLDGS PLC SPONSORED ADR	P	01/26/17	08/19/19
e	MANULIFE FINL CORP COM (MFC)	P	01/26/17	01/25/19
f	MMC NORILSK NICKEL PJSC	P	12/14/17	05/23/19
g	NOVARTIS AG (NVS)	P	01/12/17	05/23/19
h	SIEMENS AG COM DM50 (NEW) (SIEGY)	P	01/26/17	08/19/19
i	SINGAPORE TELECOMMUNICATIONS LTD	P	01/12/17	
j	SPONSORED ADR (SSEZY)	P		01/25/19
k	VERMILION ENERGY INC COM (VET)	P		
l	VODAFONE GROUP PLC	P		
m	CHINA PETE & CHEM CORP	P		01/25/19
n	DAIMLER AG ADR (DMLRY)	P		10/08/19
o	HONDA MTR LTD ADR	P		10/08/19

	(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	12,502.		21,853.	-9,351.
b	32,588.		54,626.	-22,038.
c	44,325.		53,227.	-8,902.
d	19,035.		22,382.	-3,347.
e	14,686.		18,214.	-3,528.
f	3,991.		3,514.	477.
g	20,840.		15,783.	5,057.
h	3,573.		4,731.	-1,158.
i	12,742.		14,711.	-1,969.
j	30,079.		37,926.	-7,847.
k	29,867.		70,390.	-40,523.
l	18,488.		31,450.	-12,962.
m	9,780.		9,719.	61.
n	7,528.		8,416.	-888.
o	5,778.		5,713.	65.

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

	(i) F.M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				-9,351.
b				-22,038.
c				-8,902.
d				-3,347.
e				-3,528.
f				477.
g				5,057.
h				-1,158.
i				-1,969.
j				-7,847.
k				-40,523.
l				-12,962.
m				61.
n				-888.
o				65.

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

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	VERMILION ENERGY INC COM (VET)	P		10/09/19
b	VODAFONE GROUP PLC	P	12/11/18	05/20/19
c	3M CO 3% DUE 09-14-2021	P	09/11/18	09/24/19
d	ANHEUSER-BUSCH 3.65% DUE 2-1-2016	P	05/27/16	02/11/19
e	APPLE INC 3.2%	P	05/04/17	06/06/19
f	BANK AMER CORP 3.974%	P	02/04/19	06/10/19
g	BANK NEW YORK MELLON CORP	P	12/07/18	10/18/19
h	BB&T CORP MEDIUM TERM NTS 3.05%	P	03/11/19	09/09/19
i	BB&T CORP SR MEDIUM TERM NTS	P	04/11/13	04/30/19
j	BLACKROCK INC 3.5%	P	02/10/15	08/27/19
k	BOEING CO 3.2% DUE 03-01-2029	P	02/13/19	09/24/19
l	CDN IMPERIAL BK 3.5%	P	09/06/18	06/27/19
m	CHEVRON CORP NEW 2.427	P	06/23/17	09/10/19
n	COMCAST CORP NEW 3.95%	P	10/02/18	10/30/19
o	DEERE JOHN CAP CORP 3.125%	P	09/05/18	01/23/19

	(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	1,876.		2,178.	-302.
b	13,942.		17,634.	-3,692.
c	15,292.		14,969.	323.
d	33,948.		36,205.	-2,257.
e	51,129.		50,000.	1,129.
f	15,698.		15,000.	698.
g	53,161.		48,357.	4,804.
h	15,341.		15,000.	341.
i	25,000.		25,000.	0.
j	26,882.		25,615.	1,267.
k	26,302.		24,623.	1,679.
l	52,260.		49,914.	2,346.
m	50,148.		50,215.	-67.
n	38,175.		34,957.	3,218.
o	15,074.		14,995.	79.

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				-302.
b				-3,692.
c				323.
d				-2,257.
e				1,129.
f				698.
g				4,804.
h				341.
i				0.
j				1,267.
k				1,679.
l				2,346.
m				-67.
n				3,218.
o				79.

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

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	DISNEY WALT CO NEW NT 3.75	P	07/31/12	09/04/19
b	ERP OPER LTD PARTNERSHIP	P	11/02/18	06/17/19
c	FEDERAL HOME LN BKS TRANCHE 00526	P	06/20/17	03/18/19
d	FEDERAL HOME LN MTG CORP	P	07/31/12	08/01/19
e	FFCB TRANCHE 00074	P		
f	FHLB FEDERAL HOME LOAN BANK 1.125%	P	01/26/17	05/29/19
g	FHLMC FREDDIE MAC .875%	P	01/26/17	07/19/19
h	FNMA TRANCHE 00698	P	05/23/17	10/24/19
i	HONEYWELL INTL INC 2.7%	P	07/30/19	10/29/19
j	INTERCONTINENTAL FIXED 2.35%	P	08/10/17	09/24/19
k	INTERNATIONAL BUSINESS MACHS 3.5%	P	05/08/19	09/05/19
l	JPMORGAN CHASE & FIXED 3.702%	P	04/29/19	07/24/19
m	LILLY ELI & CO 2.75%	P	07/01/19	11/08/19
n	MASTERCARD INC 2.95% DUE 06-01-2029	P	05/28/19	09/05/19
o	METLIFE INC STEP CPN 3.048%	P	09/28/12	04/03/19

	(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	51,605.		51,380.	225.
b	35,693.		34,212.	1,481.
c	50,000.		50,000.	0.
d	75,000.		74,962.	38.
e	60,000.		60,000.	0.
f	74,944.		74,944.	0.
g	75,000.		75,000.	0.
h	75,000.		75,000.	0.
i	76,701.		74,963.	1,738.
j	25,208.		24,943.	265.
k	53,899.		49,875.	4,024.
l	15,843.		15,000.	843.
m	40,540.		39,769.	771.
n	52,948.		49,952.	2,996.
o	50,607.		50,330.	277.

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				225.
b				1,481.
c				0.
d				38.
e				0.
f				0.
g				0.
h				0.
i				1,738.
j				265.
k				4,024.
l				843.
m				771.
n				2,996.
o				277.

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

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	PEPSICO INC 2.375%	P	10/04/16	09/10/19
b	PNC BK N A PITTSBURGH PA 2.7	P	10/26/12	04/16/19
c	PUBLIC SERVICE CO OF COLORADO 2.25	P	09/04/12	05/09/19
d	ROYAL BK CANADA 3.7%	P	10/01/18	10/22/19
e	SANOFI S A 3.375%	P	06/12/18	06/07/19
f	SHELL INTL FIN B V 2.25%	P	07/01/19	11/13/19
g	SIMON PPTY GROUP L 3.3%	P	02/09/16	09/05/19
h	ST STR CORPORATION 3.1%	P	05/15/13	06/05/19
i	STATE STR CORP 2.65%	P	07/01/19	10/30/19
j	STATOIL ASA 2.45 DUE 01-17-2023	P	11/15/12	03/05/19
k	TARGET CORP FIXED 3.375%	P	03/18/19	09/18/19
l	TOTAL CAP INTL 2.7%	P	09/18/12	08/27/19
m	TOYOTA MTR CR CORP 2.75%	P	10/14/16	09/10/19
n	U S BANCORP MEDIUM 2.375%	P	07/19/16	09/10/19
o	UNITED STATES TREAS NTS 1.125%	P	01/26/17	

	(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	30,424.		30,023.	401.
b	49,517.		50,060.	-543.
c	73,794.		74,927.	-1,133.
d	36,981.		34,927.	2,054.
e	36,276.		34,939.	1,337.
f	75,487.		75,093.	394.
g	52,563.		50,377.	2,186.
h	30,606.		29,941.	665.
i	76,261.		75,291.	970.
j	49,162.		50,084.	-922.
k	21,459.		19,998.	1,461.
l	51,203.		49,894.	1,309.
m	25,316.		25,389.	-73.
n	50,300.		49,634.	666.
o	73,772.		73,998.	-226.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col. (k), but not less than "-0-")
	(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	
a				401.
b				-543.
c				-1,133.
d				2,054.
e				1,337.
f				394.
g				2,186.
h				665.
i				970.
j				-922.
k				1,461.
l				1,309.
m				-73.
n				666.
o				-226.

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

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, 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	UNITED STATES TREAS NTS 1.375%	P	01/26/17	01/23/19
b	UNITED STATES TREAS NTS 2.625%	P	02/08/19	10/11/19
c	UNITED STATES TREAS NTS DTD 06/30/2012	P	07/31/12	07/01/19
d	UNITEDHEALTH GROUP FIXED 3.875%	P	12/13/18	09/05/19
e	UTD STATES TREAS .75%	P	02/16/16	02/15/19
f	WESTPAC BKG CORP 4.875%	P	01/15/19	11/19/19
g	WYETH 6.45% DUE 02-01-2024	P	09/18/18	02/27/19
h	XILINX INC 3% DUE 03-15-2021	P	10/05/15	09/24/19
i	3M CO COM (MMM)	P	07/12/19	08/15/19
j	AON PLC COM	P	07/12/19	08/15/19
k	ARDAGH GROUP S A	P		08/15/19
l	BERKLEY W R CORP	P	08/07/19	08/15/19
m	BIOGEN INC	P		08/15/19
n	BOEING CO COM (BA)	P		08/15/19
o	CELENE CORP	P		11/21/19

	(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	9,883.		9,967.	-84.
b	53,836.		49,965.	3,871.
c	50,000.		50,000.	0.
d	22,214.		19,931.	2,283.
e	25,000.		24,893.	107.
f	40,000.		40,000.	0.
g	28,865.		28,354.	511.
h	50,607.		50,268.	339.
i	3,609.		3,961.	-352.
j	1,323.		1,380.	-57.
k	10,010.		10,825.	-815.
l	3,063.		3,011.	52.
m	455.		469.	-14.
n	10,134.		10,769.	-635.
o	1,620.		1,433.	187.

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				-84.
b				3,871.
c				0.
d				2,283.
e				107.
f				0.
g				511.
h				339.
i				-352.
j				-57.
k				-815.
l				52.
m				-14.
n				-635.
o				187.

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

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	COCA COLA CO COM (KO)	P	08/07/19	08/15/19
b	COMMERCE BANKSHARES INC	P	09/10/19	12/02/19
c	CSX CORP COM STK (CSX)	P		08/15/19
d	DOMINION ENERGY INC	P		08/15/19
e	DTE ENERGY CO COM (DTE)	P	07/12/19	08/15/19
f	ESSEX PPTY TR REIT (ESS)	P		08/15/19
g	EXTRA SPACE STORAGE INC	P	08/07/19	08/15/19
h	FACEBOOK INC	P	07/12/19	08/15/19
i	FACTSET RESH SYS INC	P		08/15/19
j	HUMANA INC COM (HUM)	P		08/15/19
k	INTERNATIONAL BUSINESS MACHS	P		08/15/19
l	LOWES COS INC COM (LOW)	P		08/15/19
m	MASTERCARD INC CL A (MA)	P	07/12/19	08/15/19
n	MC DONALDS CORP COM (MCD)	P		08/15/19
o	MORGAN STANLEY	P		08/15/19

	(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	1,451.		1,431.	20.
b	19.		17.	2.
c	578.		642.	-64.
d	12,108.		12,029.	79.
e	5,510.		5,605.	-95.
f	11,507.		11,189.	318.
g	1,205.		1,166.	39.
h	2,545.		2,825.	-280.
i	11,980.		12,547.	-567.
j	12,264.		12,197.	67.
k	14,452.		15,464.	-1,012.
l	15,600.		17,320.	-1,720.
m	2,172.		2,226.	-54.
n	9,349.		9,301.	48.
o	507.		553.	-46.

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

	(i) F M.V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				20.
b				2.
c				-64.
d				79.
e				-95.
f				318.
g				39.
h				-280.
i				-567.
j				67.
k				-1,012.
l				-1,720.
m				-54.
n				48.
o				-46.

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

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	MORNINGSTAR INC	P		08/15/19
b	NIKE INC CL B (NKE)	P		08/15/19
c	PROCTER & GAMBLE	P		08/15/19
d	PUB STORAGE COM (PSA)	P	08/07/19	08/15/19
e	RENAISSANCE RE HLDGS LTD	P		08/15/19
f	ROLLINS INC COM (ROL)	P		08/15/19
g	SCHLUMBERGER LTD	P		08/15/19
h	SCHWAB CHARLES CORP	P		08/15/19
i	STARBUCKS CORP	P	08/07/19	08/15/19
j	TEXAS INSTRUMENTS INC	P		08/15/19
k	THERMO FISHER CORP (TMO)	P		08/15/19
l	TJX COS INC COM NEW (TJX)	P		08/15/19
m	TRAVELERS COS INC	P		08/15/19
n	WALT DISNEY CO (DIS)	P		08/15/19
o	WASTE MGMT INC	P		08/15/19

	(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	12,243.		12,063.	180.
b	3,503.		3,859.	-356.
c	18,937.		18,517.	420.
d	1,297.		1,269.	28.
e	3,750.		3,680.	70.
f	7,872.		8,487.	-615.
g	473.		558.	-85.
h	509.		544.	-35.
i	2,193.		2,193.	0.
j	11,477.		11,462.	15.
k	2,731.		2,821.	-90.
l	15,439.		16,677.	-1,238.
m	6,411.		6,675.	-264.
n	32,262.		33,810.	-1,548.
o	6,253.		6,200.	53.

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

	(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				180.
b				-356.
c				420.
d				28.
e				70.
f				-615.
g				-85.
h				-35.
i				0.
j				15.
k				-90.
l				-1,238.
m				-264.
n				-1,548.
o				53.

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

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	WEC ENERGY GROUP INC	P	08/07/19	08/15/19
b	YUM BRANDS INC	P	08/07/19	08/15/19
c	YUM CHINA HLDGS INC	P		08/15/19
d	BLOOM ENERGY CORP	P		09/17/19
e	CAMBREX CASH MERGER	P		09/16/19
f	CAPSTEAD MTG CORP	P		
g	CORE LABORATORIES NV	P		12/18/19
h	CRAY CASH MERGER	P	07/11/19	
i	CUBIC CORP COM (CUB)	P		11/07/19
j	ENPRO INDS INC	P	07/11/19	
k	FIVE9 INC COM (FIVN)	P		10/22/19
l	FMR BROS CO DEL (FARM)	P	07/11/19	
m	KAISER ALUM CORP	P	07/11/19	07/29/19
n	NORBORD INC	P	10/25/19	
o	NOVOCURE LTD	P		09/10/19

	(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	5,690.		5,533.	157.
b	1,276.		1,274.	2.
c	10,765.		11,040.	-275.
d	3,468.		13,251.	-9,783.
e	28,102.		22,254.	5,848.
f	12,450.		13,203.	-753.
g	18,638.		21,735.	-3,097.
h	14,801.		14,782.	19.
i	3,060.		2,860.	200.
j	15,924.		15,027.	897.
k	5,096.		5,369.	-273.
l	3,334.		3,926.	-592.
m	13,514.		12,867.	647.
n	7,212.		7,919.	-707.
o	10,307.		9,907.	400.

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col. (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				157.
b				2.
c				-275.
d				-9,783.
e				5,848.
f				-753.
g				-3,097.
h				19.
i				200.
j				897.
k				-273.
l				-592.
m				647.
n				-707.
o				400.

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

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	ORBCOMM INC	P		10/30/19
b	SIMPLY GOOD FOODS CO	P	07/11/19	
c	VIEWRAY INC COM (VRAY)	P		10/11/19
d	LT CAPITAL GAIN DISTRIBUTIONS			
e	K-1 GS CAPITAL PARTNERS V INST. LP			
f	K-1 LS POWER EQUITY PARTNERS II PIE, LP			
g	GARGOYLE HEDGED FUND	P	01/01/16	11/30/19
h	MSCI GERMAN ETF	P		07/02/19
i	AUTOMATIC DATA PROCESSING INC	P		
j	DOLLAR GEN CORP	P	02/06/18	05/14/19
k	FACEBOOK INC	P	01/26/17	11/08/19
l	MICROSOFT CORP COM (MSFT)	P	06/06/18	11/20/19
m	NIKE INC CL B (NKE)	P		05/03/19
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	5,709.		11,754.	-6,045.
b	5,848.		5,383.	465.
c	2,995.		10,958.	-7,963.
d				51,727.
e				-8,081.
f				-233,622.
g	2,510,417.		2,817,758.	-307,341.
h	1,380,563.		1,346,473.	34,090.
i	78,412.		49,926.	28,486.
j	29,655.		24,298.	5,357.
k	38,584.		26,968.	11,616.
l	27,494.		18,688.	8,806.
m	33,034.		18,782.	14,252.
n				
o				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				-6,045.
b				465.
c				-7,963.
d				51,727.
e				-8,081.
f				-233,622.
g				-307,341.
h				34,090.
i				28,486.
j				5,357.
k				11,616.
l				8,806.
m				14,252.
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter "-0-" in Part I, line 7 }	2	-344,219.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

Part IV Capital Gains and Losses for Tax on Investment Income

SEE ATTACHED STATEMENTS

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a				
b				
c				
d				
e	10,310,435.		10,464,678.	-344,219.

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

	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				-344,219.

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 — -344,219.

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2018	2,759,821.	40,008,470.	.068981
2017	1,635,460.	38,942,497.	.041997
2016	1,777,652.	37,744,511.	.047097
2015	2,739,660.	45,237,915.	.060561
2014	2,684,763.	46,788,297.	.057381

2	Total of line 1, column (d)	2	.276017
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	.055203
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	47,828,173.
5	Multiply line 4 by line 3	5	2,640,259.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	10,952.
7	Add lines 5 and 6	7	2,651,211.
8	Enter qualifying distributions from Part XII, line 4	8	4,222,427.

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 c All other domestic foundations enter 2% of line 27b Exempt foreign organizations, enter 4% of Part I, line 12, col (b)		1	10,952.
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	10,952.
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	10,952.
6 Credits/Payments			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a 45,435.		
b Exempt foreign organizations - tax withheld at source	6b 0.		
c Tax paid with application for extension of time to file (Form 8868)	6c 0.		
d Backup withholding erroneously withheld	6d 0.		
7 Total credits and payments Add lines 6a through 6d		7	45,435.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	0.
9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	34,483.
11 Enter the amount of line 10 to be. **Credited to 2020 estimated tax** ▶ 34,483. **Refunded** ▶		11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
If "Yes," attach a detailed description of the activities			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If "Yes," attach the statement required by *General Instruction T*			
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a Enter the states to which the foundation reports or with which it is registered See instructions ▶ IA			
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 STMT 11	10	X	

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

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

Website address ▶ N/A

14 The books are in care of ▶ JANET M. GAGE Telephone no ▶515-288-0010

Located at ▶ 100 COURT AVENUE, SUITE 211, DES MOINES, IA ZIP+4 ▶50309

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

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

			Yes	No
16	At any time during calendar year 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 N/A	1b		
	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 ▶ , , ,			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ , , ,			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☒ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 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		X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 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		X
Organizations relying on a current notice regarding disaster assistance, check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? SEE STATEMENT 13	☒ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		
8 Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year?	☐ Yes ☒ No			

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		164,516.	32,066.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NORTHERN TRUST 50 LASALLE STREET B-10, CHICAGO, IL 60603	INVESTMENT MANAGEMENT	188,414.
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	44,845,070.
b	Average of monthly cash balances	1b	3,711,451.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	48,556,521.
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	48,556,521.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	728,348.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	47,828,173.
6	**Minimum investment return** Enter 5% of line 5	6	2,391,409.

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	2,391,409.
2a	Tax on investment income for 2019 from Part VI, line 5 2a 10,952.		
b	Income tax for 2019 (This does not include the tax from Part VI) 2b		
c	Add lines 2a and 2b	2c	10,952.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	2,380,457.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,380,457.
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	2,380,457.

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	4,222,427.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	4,222,427.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	10,952.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	4,211,475.

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				2,380,457.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2019				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018 763,849.				
f Total of lines 3a through e	763,849.			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ $ 4,222,427.				
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				2,380,457.
e Remaining amount distributed out of corpus	1,841,970.			
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	2,605,819.			
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 instr			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	0.			
9 **Excess distributions carryover to 2020** Subtract lines 7 and 8 from line 6a	2,605,819.			
10 Analysis of line 9.				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018 763,849.				
e Excess from 2019 1,841,970.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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	Prior 3 years			
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4, for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

SEE STATEMENT 14

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

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

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				
ALLIANCE FOR THE GREAT LAKES 17 N. STATE STREET, SUITE 1390 CHICAGO, IL 60602	NONE	PUBLIC	CHARITABLE	10,000.
THE ANTI-CRUELTY SOCIETY 157 WEST GRAND AVENUE CHICAGO, IL 60654	NONE	PUBLIC	CHARITABLE	500.
CCA FOUNDATION INC. P.O. BOX 775, 11550 CHAPIN LANE CAPTIVA, FL 33924	NONE	PUBLIC	CHARITABLE	1,000.
CAPTIVA ISLAND PROPERTY OWNER ASSOCIATION P.O. BOX 72 CAPTIVA, FL 33924	NONE	PUBLIC	CHARITABLE	3,500.
CATHEDRAL COUNSELING CENTER 50 E. WASHINGTON STREET, SUITE 301 CHICAGO, IL 60602	NONE	PUBLIC	CHARITABLE	1,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	3,862,250.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

923611 12-17-19

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
CHICAGO COUNCIL ON GLOBAL AFFAIRS 332 SOUTH MICHIGAN AVENUE, SUITE 1100 CHICAGO, IL 60604	NONE	PUBLIC	CHARITABLE	1,500.
CHICAGO INDEPENDENT RADIO PROJECT / CHIRP RADIO 4045 N ROCKWELL ST CHICAGO, IL 60618	NONE	PUBLIC	CHARITABLE	1,000.
COMMUNITY HOUSING & RESOURCES INC 2401 LIBRARY WAY SANIBEL, FL 33957	NONE	PUBLIC	CHARITABLE	1,000.
CONNECTIONS FOR THE HOMELESS 2010 DEWEY AVE, 3RD FLOOR EVANSTON, IL 60201	NONE	PUBLIC	CHARITABLE	2,000.
EVANSTON COMMUNITY FOUNDATION 1560 SHERMAN AVENUE, SUITE 535 EVANSTON, IL 60201	NONE	PUBLIC	CHARITABLE	6,000.
HARVARD UNIVERSITY 124 MOUNT AUBURN STREET CAMBRIDGE, MA 02138	NONE	PUBLIC	EDUCATIONAL	2,500.
IOWA COUNCIL FOR INTERNATIONAL UNDERSTANDING 929 THIRD STREET, SUITE 203 DES MOINES, IA 50309	NONE	PUBLIC	CHARITABLE	5,000.
MONGABAYORG CORPORATION PO BOX 291 MENLO, CA 94026	NONE	PUBLIC	CHARITABLE	250.
SANIBEL-CAPTIVA CONSERVATION FOUNDATION P.O. BOX 839 SANIBEL, FL 33957	NONE	PUBLIC	CHARITABLE	500.
SCHOOL OF INDIA FOR LANGUAGE & CULTURE 10664 STERLING DR WOODBURY, MN 55129	NONE	PUBLIC	CHARITABLE	2,000.
Total from continuation sheets				3,846,250.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
SHREYA DIXIT MEMORIAL FOUNDATION 17535 ALCOVE CIRCLE EDEN PRAIRIE, MN 55347	NONE	PUBLIC	CHARITABLE	1,000.
SITE FOR SMILES AD SMARTS INC. 13682 LAKE SHORE DRIVE CLIVE, IA 50325	NONE	PUBLIC	CHARITABLE	1,000.
UNITED WAY OF LEE COUNTY 7273 CONCOURSE DRIVE FORT MEYERS, FL 33908	NONE	PUBLIC	CHARITABLE	500.
S M SEHGAL FOUNDATION PLOT NO 24, SECTOR 44 GURGAON, INDIA 122002	NONE	FOREIGN	CHARITABLE	3,822,000.
Total from continuation sheets				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	32,306.	
4 Dividends and interest from securities			14	1,310,833.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			01		
6 Net rental income or (loss) from personal property					
7 Other investment income			14	461.	
8 Gain or (loss) from sales of assets other than inventory			18	-344,219.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		999,381.	0.

13 **Total** Add line 12, columns (b), (d), and (e) 13 999,381.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee: [signature] | Date: 11/11/2020 | Title: EXECUTIVE VICE PRESIDENT

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
KATHY FAIRCHILD	Kathy Fairchild	11/06/20		P00222608

Firm's name ▶ RSM US LLP | Firm's EIN ▶ 42-0714325

Firm's address ▶ 400 LOCUST STREET, SUITE 640 DES MOINES, IA 50309-2354 | Phone no. 515-284-8660

923622 12-17-19

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545 0047

2019

Name of the organization	Employer identification number
SEHGAL FOUNDATION	42-1477858

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990 EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000, or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year ▶ $ ____________

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990 EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990 EZ, or 990 PF)

Name of organization	Employer identification number
SEHGAL FOUNDATION	42-1477858

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	SURINDER & EDDA SEHGAL 11550 PAIGE COURT CAPTIVA, FL 33924	$ 1,700,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
2	SHANKARAN & VYOMA NAIR 4120 BARHEAD DRIVE, #102 BONITA SPRINGS, FL 34134	$ 82,170.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
3	SUBHASH & SEEMA KSHTRAPAL 8450 RIVIERA AVE. FORT MYERS, FL 33919	$ 11,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
4	FRANK BABKA 2220 S. PLYMOUTH RD., #110 MINNETONKA, MN 55305	$ 5,500.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
5	WORLD FOOD PRIZE 100 LOCUST STREET DES MOINES, IA 50309	$ 10,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
6	RAM GADA 18668 FARMSTEAD CIRCLE EDEN PRAIRIE, MN 55347	$ 5,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization: SEHGAL FOUNDATION

Employer identification number: 42-1477858

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	DR. ARUN MAHESHWARI 19713 TESORO WAY FORT MYERS, FL 33967	$ 25,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
8	DR. RAZAK DOSANI 1210 CLEBURNE DRIVE FORT MYERS, FL 33919	$ 5,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
9	HYTECH INTERNATIONAL LLC 100 COURT AVE, SUITE 211 DES MOINES, IA 50309	$ 15,000,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
10	RICHARD AND SUSAN ANDERSON 4094 PIRATES BEACH GALVESTON, TX 77554	$ 10,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
11	RAMIAH AND LAKSHMI KRISHNAN 10090 MAGNOLIA POINT FORT MEYERS, FL 33919	$ 5,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
12	ARUN AND SARADA PENUKONDA 5686 SHADDELEE LN W FORT MEYERS, FL 33919	$ 5,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization	Employer identification number
SEHGAL FOUNDATION	42-1477858

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
13	VIJAY AND Rekha ~~REHJA~~ DIXIT 17535 ALCOVE CIRCLE EDEN PRAIRIE, MN 55347	$ 10,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
14	PAVIN TANDLAY 6000 OAKWOOD DR #6C LISLE, IL 60532	$ 10,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
15	ERM GROUP FOUNDATION 75 VALLEY STREAM PARKWAY, SUITE 200 MALVERN , PA 19355	$ 8,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
16	SUNIL AND BHARTI LALLA 3518 STUART CT FORT MEYERS, FL 33901	$ 5,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
17	JAN LEEMANS 515 CHEMIN DES VERGERS AU BAUX BEDOIN, FRANCE 84410	$ 55,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
18	RAMAN AND LOIDA SEHGAL VILLA 538, KATAMEYA RESORT CAIRO, EGYPT	$ 126,500.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization: SEHGAL FOUNDATION

Employer identification number: 42-1477858

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
19	RAJAT JAY AND VEENA SEHGAL 13432 LAKE SHORE DRIVE CLIVE, IA 50325	$ 51,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
20	AMAL SRIVASTAVA 1207 LANDER STREET RENO, NV 89509	$ 50,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
21	CURTIS AND JANET GAGE 2833 SW CEDARWOOD LN ANKENY, IA 50023	$ 5,500.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization	Employer identification number
SEHGAL FOUNDATION	42-1477858

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

Name of organization	Employer identification number
SEHGAL FOUNDATION	42-1477858

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of $1,000 or less for the year. (Enter this info. once.) ▶ $

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CHECKING ACCOUNT	3.	3.	
GOLDMAN CASH ACCOUNT	743.	743.	
NORTHERN CASH ACCOUNT	31,560.	31,560.	
TOTAL TO PART I, LINE 3	32,306.	32,306.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
AGENCY FEE GROSS-UP	4,207.	0.	4,207.	4,207.	
ETF ACCOUNT	188,325.	0.	188,325.	188,325.	
FOREIGN TAX CREDIT GROSS-UP	46,041.	0.	46,041.	46,041.	
GS MEZZANINE PARTNERS	4,718.	0.	4,718.	4,718.	
GS VINTAGE FUND	108,049.	0.	108,049.	108,049.	
K-1 GS CAPITAL PARTNERS V INSTITUTIONAL	314.	0.	314.	314.	
K-1 LS POWER EQ II PIE, LP	15,696.	0.	15,696.	15,696.	
K-1 LS POWER FUND III FEEDER 2	173,761.	0.	173,761.	173,761.	
K-1 LS POWER FUND IV FEEDER 2	28,227.	0.	28,227.	28,227.	
MONEY MARKET	236.	0.	236.	236.	
NORTHERN TRUST MGD INVMTS	578,733.	0.	578,733.	578,733.	
NT MANAGED INVESTMENTS	134,204.	0.	134,204.	134,204.	
U.S. TREASURY INTEREST	28,320.	0.	28,320.	28,320.	
UNIPLAN REIT STRATEGY	2.	0.	2.	2.	
TO PART I, LINE 4	1,310,833.	0.	1,310,833.	1,310,833.	

FORM 990-PF | OTHER INCOME | STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BLACKROCK SERVICE FEE REBATE	422.	422.	
BOOK SALES	33.	33.	
MISCELLANEOUS	6.	6.	
TOTAL TO FORM 990-PF, PART I, LINE 11	461.	461.	

FORM 990-PF | LEGAL FEES | STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL AND ACCOUNTING FEES	4,868.	2,434.		2,434.
TO FM 990-PF, PG 1, LN 16A	4,868.	2,434.		2,434.

FORM 990-PF | OTHER PROFESSIONAL FEES | STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NORTHERN TRUST	188,414.	188,414.		0.
CONSULTING FEES	69,984.	0.		69,984.
TO FORM 990-PF, PG 1, LN 16C	258,398.	188,414.		69,984.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NT MGD EQ ACCTS FOREIGN TAXES	35,568.	35,568.		0.
PAYROLL TAXES	10,625.	0.		10,625.
FEDERAL EXCISE TAX	25,000.	0.		0.
GOLDMAN-TAX WITHHOLDING	7,871.	7,871.		0.
TO FORM 990-PF, PG 1, LN 18	79,064.	43,439.		10,625.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PORFOLIO EXPENSES FROM PASSTHROUGHS	14,144.	14,144.		0.
PAYROLL SERVICE FEE	1,449.	0.		1,449.
POSTAGE AND SHIPPING	235.	0.		235.
OFFICE EXPENSE	3,106.	0.		3,106.
BANK FEES	120.	0.		120.
FUNDRAISING EXPENSE	47,176.	0.		47,176.
OFFICE INSURANCE	390.	0.		390.
PROMOTION	970.	0.		970.
DUES & SUBSCRIPTIONS	369.	0.		369.
TO FORM 990-PF, PG 1, LN 23	67,959.	14,144.		53,815.

CONTROLLED FOREIGN CORPORATION REPORTING

THE TAXPAYER IS NOT REQUIRED TO FILE FORM 5471 FOR THE FOREIGN CORPORATIONS LISTED BELOW UNDER THE CONSTRUCTIVE OWNERS FILING EXCEPTION TO TREASURY REGULATION SECTION 1.6038-2(J)(2). THE TAXPAYER HAS A PARTNERSHIP INTEREST IN:

LS POWER EQUITY PARTNERS PIE I, LP
FEIN: 20-2613942
1700 BROADWAY, 35TH FLOOR
NEW YORK, NY 10019

LS POWER EQUITY PARTNERS PIE I, LP INVESTS DIRECTLY IN THE FOLLOWING FOREIGN CORPORATIONS:

LSP CAL EB I, LTD

THE REQUIRED INFORMATION WAS FILED BY LS POWER EQUITY PARTNERS PIE I, LP.

IRS SERVICE CENTER WHERE RETURN WAS FILED: E-FILE

CONTROLLED FOREIGN CORPORATION REPORTING

THE TAXPAYER IS NOT REQUIRED TO FILE FORM 5471 FOR THE FOREIGN CORPORATIONS LISTED BELOW UNDER THE CONSTRUCTIVE OWNERS FILING EXCEPTION TO TREASURY REGULATION SECTION 1.6038-2(J)(2). THE TAXPAYER HAS A PARTNERSHIP INTEREST IN:

LS POWER EQUITY PARTNERS II PIE, LP
FEIN: 20-5721439
1700 BROADWAY, 35TH FLOOR
NEW YORK, NY 10019

LS POWER EQUITY PARTNERS II PIE, LP INVESTS DIRECTLY IN THE FOLLOWING FOREIGN CORPORATIONS:

LSP COLUMBUS EB II, LTD
LSP CAL EB II, LTD

THE REQUIRED INFORMATION WAS FILED BY LS POWER EQUITY PARTNERS II PIE, LP.

IRS SERVICE CENTER WHERE RETURN WAS FILED: E FILE

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
NORTHERN TRUST	COST	39,875,440.	47,583,399.
GOLDMAN SACHS	COST	1,342,485.	149,533.
OTHER INVESTMENTS	COST	5,711,619.	4,591,295.
TOTAL TO FORM 990-PF, PART II, LINE 13		46,929,544.	52,324,227.

FORM 990-PF OTHER ASSETS STATEMENT 10

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
REDEMPTION/DISTR. REC - GARGOYLE HEDGE VALUE FUND LTD	0.	127,509.	127,509.
TO FORM 990-PF, PART II, LINE 15	0.	127,509.	127,509.

FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10 STATEMENT 11

NAME OF CONTRIBUTOR	ADDRESS
HYTECH INTERNATIONAL LLC	100 COURT AVE, SUITE 211 DES MOINES, IA 50309

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
SURINDER M. SEHGAL 11550 PAIGE COURT CAPTIVA, FL 33924	DIRECTOR, PRES. & TREAS. 0.00	0.	0.	0.
EDDA G. SEHGAL 11550 PAIGE COURT CAPTIVA, FL 33924	DIRECTOR, V.PRES. & SEC. 0.00	0.	0.	0.
KENAI K. SEHGAL 172 MESEROLE ST, APT 4B BROOKLYN, NY 11206	DIRECTOR 0.00	0.	0.	0.
BERND U. SEHGAL 716 JUDSON AVENUE EVANSTON, IL 60202	DIRECTOR 0.00	0.	0.	0.
OLIVER S. SEHGAL 100 COURT AVENUE, SUITE 211 DES MOINES, IA 50309	DIRECTOR 0.00	0.	0.	0.
VICKI D. SEHGAL 5125 WELKER AVENUE DES MOINES, IA 50312	DIRECTOR 0.00	0.	0.	0.
RYAN CLUTTER 5125 WELKER AVENUE DES MOINES, IA 50312	DIRECTOR 0.00	0.	0.	0.
MAUREEN SMITH 716 JUDSON AVENUE EVANSTON, IL 60202	DIRECTOR 0.00	0.	0.	0.
JAY SEHGAL 13432 LAKE SHORE DRIVE CLIVE, IA 50325	EXECUTIVE VP 40.00	164,516.	32,066.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		164,516.	32,066.	0.

FORM 990-PF EXPENDITURE RESPONSIBILITY STATEMENT STATEMENT 13
PART VII-B, LINE 5C

GRANTEE'S NAME

SEE ATTACHED STATEMENT

GRANTEE'S ADDRESS

GRANT AMOUNT	DATE OF GRANT	AMOUNT EXPENDED

PURPOSE OF GRANT

FORM 990-PF | PART XV - LINE 1A | STATEMENT 14

LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

SURINDER M. SEHGAL
EDDA G. SEHGAL
KENAI K. SEHGAL
BERND U. SEHGAL
OLIVER S. SEHGAL
VICKI D. SEHGAL

Sehgal Foundation
42-1477858

Attachment to Form 990-PF Part VII-B, Question 5c

Expenditure Responsibility Statement for the year ended 12/31/2019

Pursuant to IRC Regulation 53 4945-5(d)(2), the Sehgal Foundation provides the following information·

(i) Grantee·

S M Sehgal Foundation
Plot No 34, Sector 44
Gurgaon, India 122022

(ii) Amount of Grants·

1) A project grant in the amount of $176,000 was approved on 6/5/17 and the funds remitted on 6/14/2017. As reported on the 12/31/2018 Expenditure Responsibility Statement, as of 3/31/2019 (the Grantee's year end) $13,199 of grant had not been expended

2) A project grant in the amount of INR 3,945,153 was approved on 6/5/17 and the funds remitted on 6/14/2017 (USD remitted $61,412) As reported on the 12/31/2018 Expenditure Responsibility Statement, as of 3/31/2019 (the Grantee's year end) INR 2,035,100 of the grant had not been expended.

3) A project grant in the amount of INR 3,653,902 was approved on 10/5/17 and the initial installment of INR 2,370,343 was remitted on 10/10/2017 (USD $36,495). The second installment of INR 641,780 (USD $9,688) was remitted on 6/4/2018. The final payment of INR 641,779 was remitted 5/21/2019 (USD $9,277)

4) A project grant in the amount of INR 25,600,000 was approved on 5/31/18 and the funds remitted on 6/4/2018 (USD $386,426)

5) A project grant in the amount of INR 19,500,400 was approved on 5/31/18 and the initial installment of INR 8,956,000 was remitted on 6/4/2018 (USD remitted $135,188) and a second installment of INR 5,094,000 (USD $461,481) was remitted on 5/21/2019. The final installment of INR 5,450,400 is due 4/1/2020

6) A project grant in the amount of INR 40,670,000 was approved on 3/8/2018 and the funds remitted on 3/12/2018 (USD remitted $628,000). An addendum to this grant for additional funding of INR 58,930,000 was approved 5/21/2019 This amount was remitted in 2 installments on 5/21/2019 and 7/29/2019 (USD $856,080)

7) A program grant covering the grantee's FYE 4/1/2019 - 3/31/2020 was approved in May 2019 The total grant was INR 144,296,890 (Indian rupees) and the funds were to be remitted in equivalent USD on the following dates The unspent funds from the program grant for the grantees's prior FYE of INR 669,592 were applied against the funding of this grant In addition, after reviewing the grant expenditures through December 2019, the grantor and grantee agreed to reduce the overall grant and not fund the final grant installment

Date	INR	USD Remitted
5/21/2019	49,948,660	720,488
7/15/2019	31,503,310	461,481
10/1/2019	31,924,427	445,000
1/6/2020	30,920,493	-

8) A project grant in the amount of INR 37,450,000 was approved on 5/17/2019 and the initial installment of INR 18,725,000 was remitted on 5/21/2019 (USD $270,675) The final installment of INR 18,725,000 was remitted on 7/29/2019 (USD $273,364).

Sehgal Foundation
42-1477858

Attachment to Form 990-PF Part VII-B, Question 5c

Expenditure Responsibility Statement for the year ended 12/31/2019

9) A project grant in the amount of INR 19,600,209 was approved on 12/12/2019 and the funds remitted on 12/17/2019 (USD $280,000).

(iii) Purpose of Grants

1) The project grant was in support of renovating five government schools in Alwar District, Haryana, India This includes installing rainwater harvesting systems to provide potable drinking water for the students and providing digital literacy training and life skills education to the schoolchildren.

2) The project grant was in support of improving the availability of water through the construction of three check dam sites in villages in India

3) The project grant was in support of a three year project on agricultural development in ten villages in India. The project aims to benefit approximately 2000 women farmers.

4) The project grant was in support of renovating nine government schools in Alwar District, Haryana India This includes installing rainwater harvesting systems to provide potable drinking water for the students and providing digital literacy training and life skills education to the schoolchildren. In addition, rainwater harvesting systems will be installed in two schools in Nuh District in India

5)The project grant was in support of providing digital literacy and life skills education to 3,600 adolescent girls across the states of Haryana, Rajasthan, Telangana, and Andhra Pradesh in India

6) The project grant was in support of building a cold room storage facility for storage of germplasm This is used as part of the grantee's crop improvement program which collects and enhances publicly available maize germplasm for increasing the productivity of farmers in rural India A long-term cold storage facility is required to maintain the longevity of the germplasm

7) The program grant was in support of the programs undertaken by the grantee to rural communities in India to increase agricultural productivity, manage water resources, strengthen grassroots democracy, and facilitate citizen participation through good rural governance

8) The project grant was in support of renovating twelve government schools in states of Rajasthan, Telangana, Andhra Pradesh & Haryana in India This includes installing rainwater harvesting systems to provide potable drinking water and providing digital literacy training and life skills education to the schoolchildren

9) The project grant was in support of renovating six government schools in the states of Rajasthan, Telangana, & Haryana in India This includes installing rainwater harvesting systems to provide potable drinking water and providing digital literacy training and life skills education to the schoolchildren

(iv) and (iv) Reports

The Grantee submitted full and complete reports as follows

1) The report for this project indicates that the full $176,000 grant had been spent as of 3/31/2020 (the Grantee's FYE)

2) The report for this project indicates that the entire 3,945,153 INR grant had been had been spent as of 3/31/2020 (the Grantee's FYE)

Expenditure Responsibility Statement for the year ended 12/31/2019

3) The reports received for this project indicates that INR 1,531,742 INR had been spent as of 3/31/2019 (the Grantee's FYE) and an additional INR 743,235 was spent as of 3/31/2020 The remaining funds will be spent on the grant project and the Grantee will continue to report on the project until the funds are expended

4) The report for this project grant indicates that INR 23,446,508 had been spent as of the 3/31/2019 (the Grantee's FYE) and an additional INR 1,471,214 was spent as of 3/31/2020 resulting in unspent funds of INR 682,281. The remaining funds will be spent on the grant project and the Grantee will continue to report on the project until the funds are expended.

5) The report for this project indicates that INR 5,400,822 of the initial installment of INR 8,956,000 had been spent as of 3/31/2019 (the Grantee's FYE) Additional funding of INR 5,094,000 was received as of 3/31/2020 and additional grant expenses of INR 2,981,965 were incurred during the same period The remaining funds will be spent on the grant project and the Grantee will continue to report on the project until the funds are expended

6) The report for this project grant indicates that the full amount of the initial grant had been expended in fulfillment of the charitable purpose as of 3/31/2019 (Grantee's FYE). Additional funding of INR 58,930,000 was received as of 3/31/2020 and grant expenses of INR 5,092,215 were incurred during the same period The remaining funds will be spent on the grant project and the Grantee will continue to report on the project until the funds are fully expended

7) The report for the program grant indicates that, as of the end of the grantee's FYE of 3/31/2020, INR 870,807 of the original grant remained unspent The Grantor and Grantee have agreed to apply this amount to the new grant that was approved for the Grantee's 3/31/2021 FYE

8) The report for this project grant indicates that INR 33,492,296 had been spent as of the 3/31/2020 (the Grantee's FYE) The remaining funds will be spent on the grant project and the Grantee will continue to report on the project until the funds are fully expended

9) This grant was approved and funded in December 2019 and the reporting period has not concluded Progress on this grant will be reported with the 2020 tax reporting.

(v) Diversions — To the knowledge of Sehgal Foundation, the Grantee has not made any diversion of funds from the purpose for which the grant was made

(vii) Verification: — Sehgal Foundation has no reason to doubt the accuracy or reliability of the reports from the grantee, therefore, no independent verification of the report was made

#N/A