

Form **990-PF**
 Department of the Treasury
 Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation

▶ **Do not enter social security numbers on this form as it may be made public.**
 ▶ **Go to www.irs.gov/Form990PF for instructions and the latest information.**

OMB No. 1545-0052
2019
Open to Public Inspection

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

Name of foundation Swift Foundation co Manchester Capital Management		A Employer identification number 77-0559600
Number and street (or P.O. box number if mail is not delivered to street address) 1157 Coast Village Road	Room/suite	B Telephone number (see instructions) (805) 969-5670
City or town, state or province, country, and ZIP or foreign postal code Santa Barbara, CA 93108		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here..... <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <u>64,406,456</u>	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>

	Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	1,128,188	1,128,188		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,518,880			
	b Gross sales price for all assets on line 6a	13,898,997			
	7 Capital gain net income (from Part IV, line 2)		1,518,880		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	-5,097	-341,846			
12 Total. Add lines 1 through 11	2,641,971	2,305,222			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages	135,026			138,435
	15 Pension plans, employee benefits	58,077			58,660
	16a Legal fees (attach schedule)	3,055			3,055
	b Accounting fees (attach schedule)	33,095			33,095
	c Other professional fees (attach schedule)	556,154	452,124		104,090
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	21,168	21,168		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	102,207			95,480
	22 Printing and publications				
	23 Other expenses (attach schedule)	16,038	2,172		15,450
	24 Total operating and administrative expenses. Add lines 13 through 23	924,820	475,464		448,265
	25 Contributions, gifts, grants paid	3,240,284			3,238,784
26 Total expenses and disbursements. Add lines 24 and 25	4,165,104	475,464		3,687,049	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-1,523,133				
b Net investment income (if negative, enter -0-)		1,829,758			
c Adjusted net income (if negative, enter -0-)					

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	2,380,426	2,044,571	2,044,571
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____	2,716		
	4 Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ 1,750,000 Less: allowance for doubtful accounts ▶ _____	1,750,000	1,750,000	1,750,000
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	80,420	80,420	80,420
	10a Investments—U.S. and state government obligations (attach schedule)	7,919,678	6,204,946	6,204,946
	b Investments—corporate stock (attach schedule)	28,722,924	31,728,691	31,728,691
	c Investments—corporate bonds (attach schedule)	2,077,027	2,680,618	2,680,618
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	15,062,460	17,807,650	17,807,650
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)	2,550,506	2,109,560	2,109,560	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	60,546,157	64,406,456	64,406,456	
Liabilities	17 Accounts payable and accrued expenses	42,930	45,614	
	18 Grants payable	1,495,000	1,245,000	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)	87,216	87,217	
	23 Total liabilities (add lines 17 through 22)	1,625,146	1,377,831	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions	58,489,660	431,351	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
29 Total net assets or fund balances (see instructions)	58,921,011	63,028,625		
30 Total liabilities and net assets/fund balances (see instructions) .	60,546,157	64,406,456		

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	58,921,011
2 Enter amount from Part I, line 27a	2	-1,523,133
3 Other increases not included in line 2 (itemize) ▶ _____	3	5,630,747
4 Add lines 1, 2, and 3	4	63,028,625
5 Decreases not included in line 2 (itemize) ▶ _____	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	63,028,625

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.)
1 a Sales of Publicly Traded Securities	P	2000-01-01	2019-12-31
b Realized Gain/Loss from Partnerships	P	2000-01-01	2019-12-31
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 13,886,154		12,380,117	1,506,037
b 12,843			12,843
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			1,506,037
b			12,843
c			
d			
e			

2 Capital gain net income or (net capital loss)	2	1,518,880
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	2,973,859	60,939,249	0.04880
2017	2,717,490	55,982,783	0.04854
2016	904,351	56,018,427	0.01614
2015	2,934,215	55,495,320	0.05287
2014	2,668,617	58,698,041	0.04546

2 Total of line 1, column (d)	2	0.211822
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	0.042364
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	61,699,528
5 Multiply line 4 by line 3	5	2,613,839
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	18,298
7 Add lines 5 and 6	7	2,632,137
8 Enter qualifying distributions from Part XII, line 4	8	3,687,049

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)

Table with 11 rows for excise tax calculation. Includes questions about exempt foundations, tax under section 511, and total tax due. Total tax due is 31,576.

Part VII-A Statements Regarding Activities

Table with 10 rows for statements regarding activities. Includes questions about political campaigns, political expenditures, and state reporting requirements.

Part VII-A Statements Regarding Activities (continued)

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.			No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12	Yes	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	Yes	
14	The books are in care of ▶ <u>Manchester Capital Management</u> Telephone no. ▶ <u>(805) 969-5670</u>			
	Located at ▶ <u>1157 Coast Village Road Ste A Santa Barbara CA</u> ZIP+4 ▶ <u>93108</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ▶ <input type="checkbox"/>	and enter the amount of tax-exempt interest received or accrued during the year ▶ 15		
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	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶			

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 <input type="checkbox"/>	1b	No
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? <input type="checkbox"/>	1c	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.) <input type="checkbox"/>	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period?(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2019.) <input type="checkbox"/>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b	No

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

5a During the year did the foundation pay or incur any amount to:			Yes	No
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions			5b	
Organizations relying on a current notice regarding disaster assistance check here.	<input type="checkbox"/>			
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No		
<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			6b	No
<i>If "Yes" to 6b, file Form 8870.</i>				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?			7b	
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Jen Astone 1157 Coast Village Road Ste A Santa Barbara, CA 93108	Exec. Dir. 40.00	90,943	40,398	

Total number of other employees paid over \$50,000.

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Manchester Capital Management LLC 1157 Coast Village Road Ste A Santa Barbara, CA 93108	Investment Mgmt	247,134
Boston Common Asset Management 200 State Street 7th Fl Boston, MA 02109	Investment Mgmt	52,834
Total number of others receiving over \$50,000 for professional services. ▶		

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (see instructions)

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	60,934,791
b	Average of monthly cash balances.	1b	1,704,324
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	62,639,115
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	
3	Subtract line 2 from line 1d.	3	62,639,115
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	939,587
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	61,699,528
6	Minimum investment return. Enter 5% of line 5.	6	3,084,976

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	3,084,976
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	18,298
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	18,298
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	3,066,678
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	3,066,678
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	3,066,678

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	3,687,049
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,687,049
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	18,298
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	3,668,751

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				3,066,678
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2019:				
a From 2014.				
b From 2015.				
c From 2016.	198,419			
d From 2017.				
e From 2018.				
f Total of lines 3a through e.	198,419			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ _____ 3,687,049				
a Applied to 2018, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2019 distributable amount.				3,066,678
e Remaining amount distributed out of corpus	620,371			
5 Excess distributions carryover applied to 2019. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	818,790			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions				
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).				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	818,790			
10 Analysis of line 9:				
a Excess from 2015.				
b Excess from 2016.	198,419			
c Excess from 2017.				
d Excess from 2018.				
e Excess from 2019.	620,371			

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

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

b Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
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).)
John F Swift

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:
Swift Foundation
1157 Coast Village Road Ste A
Santa Barbara, CA 93108
(805) 969-5670

b The form in which applications should be submitted and information and materials they should include:
No Specified Form

c Any submission deadlines:
None

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
None - Approval by the Board of Directors Required

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Grant Statement 1157 Coast Village Road Ste A Santa Barbara, CA 93108		PC	See Grant Statement	3,238,784
Total				3a 3,238,784
b Approved for future payment See Additional Data Table				
Total				3b 565,000

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
John F Swift 1157 Coast Village Road Ste A Santa Barbara, CA 93108	President/Chair 7.50	0		
Karen Swift 1157 Coast Village Road Ste A Santa Barbara, CA 93108	Treasurer 3.00	0		
Sonja Swift 1157 Coast Village Road Ste A Santa Barbara, CA 93108	Sect'y/VP 3.00	0		
Jeannette Armstrong 1157 Coast Village Road Ste A Santa Barbara, CA 93108	Director 3.00	0		
Humberto Rios Labrada 1157 Coast Village Road Ste A Santa Barbara, CA 93108	Director 3.00	0		
Elaine Rasmussen 1157 Coast Village Road Ste A Santa Barbara, CA 93108	Director 3.00	0		

TY 2019 Accounting Fees Schedule**Name:** Swift Foundation

co Manchester Capital Management

EIN: 77-0559600**Software ID:** 19009920**Software Version:** 2019v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Audit Fees	33,095	0	0	33,095

TY 2019 Investments Corporate Bonds Schedule

Name: Swift Foundation
co Manchester Capital Management

EIN: 77-0559600

Software ID: 19009920

Software Version: 2019v5.0

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
See Corporate Bond Statement	2,680,618	2,680,618

TY 2019 Investments Corporate Stock Schedule

Name: Swift Foundation
co Manchester Capital Management

EIN: 77-0559600

Software ID: 19009920

Software Version: 2019v5.0

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
See Stock Statement	31,728,691	31,728,691

TY 2019 Investments Government Obligations Schedule

Name: Swift Foundation
co Manchester Capital Management

EIN: 77-0559600

Software ID: 19009920

Software Version: 2019v5.0

US Government Securities - End of Year Book Value: 6,204,946

US Government Securities - End of Year Fair Market Value: 6,204,946

State & Local Government Securities - End of Year Book Value:

State & Local Government Securities - End of Year Fair Market Value:

TY 2019 Investments - Other Schedule

Name: Swift Foundation
co Manchester Capital Management

EIN: 77-0559600

Software ID: 19009920

Software Version: 2019v5.0

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
See Other Investments Stmt	FMV	17,807,650	17,807,650

TY 2019 Legal Fees Schedule

Name: Swift Foundation
co Manchester Capital Management

EIN: 77-0559600

Software ID: 19009920

Software Version: 2019v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal Fees	3,055	0	0	3,055

TY 2019 Other Assets Schedule

Name: Swift Foundation
 co Manchester Capital Management

EIN: 77-0559600

Software ID: 19009920

Software Version: 2019v5.0

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Accrued Income	100,995	84,422	84,422
Canticle Farm	51,258	43,847	43,847
Global Partnerships	500,000	500,000	500,000
MicroEnergy Credits	12,500	12,500	12,500
Native American Natural Foods, LLC	71,250	94,005	94,005
Persistent Energy Prtnrs LLC	55,821	55,821	55,821
Root Capital	500,000	500,000	500,000
RSF Social Finance - PRI Fund 02	389,350	387,418	387,418
RSF Social Finance - PRI Fund 03	389,350	387,418	387,418
Storytellers Foundation	48,631	44,129	44,129

TY 2019 Other Expenses Schedule

Name: Swift Foundation
co Manchester Capital Management

EIN: 77-0559600

Software ID: 19009920

Software Version: 2019v5.0

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADR Fees	2,172	2,172		
Dues and Memberships	49			49
Filing Fees	25			25
Grant Software	5,996			5,836
Office Expense	6,175			6,369
Website/Other Expenses	1,621			3,171

TY 2019 Other Income Schedule

Name: Swift Foundation
co Manchester Capital Management

EIN: 77-0559600

Software ID: 19009920

Software Version: 2019v5.0

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Litigation Settlement	2,613		
Partnership Income	-31,358	-363,750	
PRI Interest	21,904	21,904	
Refunds	1,744		

TY 2019 Other Increases Schedule**Name:** Swift Foundation

co Manchester Capital Management

EIN: 77-0559600**Software ID:** 19009920**Software Version:** 2019v5.0

Description	Amount
Change in value of Split Interest Trust	107,867

TY 2019 Other Liabilities Schedule**Name:** Swift Foundation

co Manchester Capital Management

EIN: 77-0559600**Software ID:** 19009920**Software Version:** 2019v5.0

Description	Beginning of Year - Book Value	End of Year - Book Value
Deferred Excise Tax	87,216	87,217

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

**TY 2019 Other
Notes/Loans Receivable
Long Schedule**

Name: Swift Foundation
co Manchester Capital Management

EIN: 77-0559600

Software ID: 19009920

Software Version: 2019v5.0

Borrower's Name	Relationship to Insider	Original Amount of Loan	Balance Due	Date of Note	Maturity Date	Repayment Terms	Interest Rate	Security Provided by Borrower	Purpose of Loan	Description of Lender Consideration	Consideration FMV
Guayaki Sust Rainforest Prod	N/A		1,750,000	2017-01	2019-12	Quarterly Payments	600.00 %	N/A	Line of Credit	N/A	

TY 2019 Other Professional Fees Schedule**Name:** Swift Foundation

co Manchester Capital Management

EIN: 77-0559600**Software ID:** 19009920**Software Version:** 2019v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Consulting Fees	104,030	0	0	104,090
Investment Management Fees	452,124	452,124	0	0

TY 2019 Taxes Schedule**Name:** Swift Foundation

co Manchester Capital Management

EIN: 77-0559600**Software ID:** 19009920**Software Version:** 2019v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign Taxes	21,168	21,168		

Name and Address	Relationship to Substantial Contributor and Foundation Status of Recipient	Purpose	Amount
Asociacion Interamericana Para La Defensa Del Ambiente - AIDA 50 California Street, Suite 500 San Francisco, CA 94111	None Public Charity	Legal defense of territory and indigenous rights	\$93,000
Amazon Frontlines 425 Bush Street, Suite 300 San Francisco, CA 94108	None Public Charity	Advocacy on behalf of Amazonian tribes	\$10,000
Amazon Watch 520 3rd Street, Suite 108 Oakland, CA 94607	None Public Charity	Advocacy on behalf of Amazonian tribes	\$10,000
Andean Alliance for Sustainable Development 560 Orchard Road Marshall, MI 49068	None Public Charity	Agriculture, education and trainings	\$25,000
Association for Black Economic Power 227 Colfax Ave N, Set 230 Minneapolis, MN 55405	None Public Charity	Economic development	\$50,000
Biodiversity Funders Group 1016 Torney Ave, 2nd Fl. San Francisco, CA 94129	None Public Charity	Funder affinity group focused on biodiversity	\$10,000
Business Alliance for Local Living Economies 2323 Broadway Oakland, CA 94612	None Public Charity	Economic justice	\$35,000
California FarmLink 303 Potrero Street, Suite 29-201 Santa Cruz, CA 95060	None Public Charity	Supporting California's small farmers	\$35,000
Canticle Farm 1968 36th Ave Oakland, CA 94601-3622	None Public Charity	Land based therapy	\$30,000
CEMDA Centro Mexicano de Derecho Ambiental Constitución 11, Local 2, Col. Centro, 91500, Coatepec, Veracruz, México	None Public Charity	Environmental law	\$25,000
Center for Independent Documentary 1300 Soldiers Field Road, Suite #5 Boston, MA 02135	None Public Charity	social justice documentary	\$5,000
Colorado Plateau Foundation 113 E. Birch Avenue Flagstaff, AZ 86001	None Public Charity	Native foundation	\$50,000
Community Alliance for Global Justice 606 Maynard Ave S, Ste 102 Seattle, WA 98104	None Public Charity	Advocacy org focused on agriculture	\$35,000
Cultural Conservancy PO Box 29044 Presidio of San Francisco, CA 94129-0044	None Public Charity	Media and funding support to Native led initiatives	\$40,000
Cultural Survival 2067 Massachusetts Avenue, Cambridge, MA 02140	None Public Charity	Advocacy org working with Indigenous	\$75,000
EarthRights International	None		

Grant Statement

Form 990-PF, Part XV, Line 3a

Grants and Contributions Paid During the Year

Name and Address	Relationship to Substantial Contributor and Foundation Status of Recipient	Purpose	Amount
1612 K Street, NW, Suite 401 Washington, DC 20006	Public Charity	Environmental law	\$40,000
Environmental Defender Law Center 407 W. Koch Street Bozeman, MT 59715	None Public Charity	Environmental law	\$5,000
E-Tech International 231 Las Mananitas Street Santa Fe, NM 87501	None Public Charity	Research and tech support to Amazon communities facing	\$61,300
First Nations Development Institute 2432 Main Street, 2nd Floor Longmont, CO 80501	None Public Charity	Native foundation	\$7,000
Friends of the Earth 1101 15th St. NW, 11th Floor Washington, D.C. 20005	None Public Charity	Environmental	\$4,000
Fundacion Gaia Amazonas Calle 70A # 11-30 Bogotá, Colombia.	None Public Charity	Amazon focused	\$40,000
Global Greengrants Fund 2840 Wilderness Place, Suite A Boulder, CO 80301	None Public Charity	Small grants to grassroots organizations	\$1,415,150
Global Justice Ecology Project Inc. 266 Elmwood Avenue, Suite 307 Buffalo, NY 14222	None Public Charity	Environmental	\$10,000
Groundswell International 1215 Kearney St. NE Washington, DC 20013	None Public Charity	Agroecology and smallholder farming	\$178,000
Honor the Earth 607 Main Avenue Callaway, MN 56521-2120	None Public Charity	create awareness and support for Native environmental issues	\$40,000
Indigenous Education Network Turtle Island PO Box 485 Bemidji, MN 56619	None Public Charity	Indigenous org focused on environmental and	\$8,000
Inquiring Systems 101 Brookwood Ave. Ste #204 Santa Rosa, CA 95404	None Public Charity	General support	\$40,000
International Indian Treaty Council 100 E. Ajo Way Tucson Arizona, 85713	None Public Charity	Indigenous rights	\$5,000
International Funders for Indigenous Peoples PO Box 29184 San Francisco, CA 94129	None Public Charity	Funder affinity group	\$50,000
Intl Indigenous Womens Forum 121 W. 27th Street, #301 New York, NY 10001, US	None Public Charity	Grantmaking to Indigenous women led organizations	\$100,000
MCE Capital 1700 Pennsylvania Avenue NW, Suite 1200 Washington, D.C., 2006	None Public Charity	Called Guarantee	\$15,134
Meridian Institute PO Box 1829, 105 Village Place	None Public Charity	General support	\$20,000

Name and Address	Relationship to Substantial Contributor and Foundation Status of Recipient	Purpose	Amount
Dillon, CO 80435			
Movement Strategy Center 436 14th St., 5th floor Oakland, CA 94612	None Public Charity	Social justice advocacy	\$44,000
NaTIIS 3626 Garfield Ave S Minneapolis, MN 55409	None Public Charity	Indigenous food	\$40,000
Native Capital Access 2111 East Baseline Road, Suite C2 Tempe, Arizona 85283	None Public Charity	Economic	\$35,000
NDN Collective 317 Main Street Rapid City, SD 57701	None Public Charity	Indigenous-led	\$75,000
New Venture Fund 1201 Connecticut Ave NW, Suite 300 Washington DC 20036	None Public Charity	Global Networks	\$90,000
Saphichay Inc. 2228 Boston Post Rd Larchmont, NY 10528	None Public Charity	Peruvian org focused on agriculture and language	\$20,000
Seventh Generation Fund PO Box 4569 Arcata, CA 95518	None Public Charity	Indigenous	\$55,000
Shared Interest 121 West 27th Street, Suite 805, New York, NY 10001	None Public Charity	Resilient Economies	\$35,000
Slow Money PO Box 333 York Harbor, ME 03911	None Public Charity	Resilient economies	\$3,000
Social and Environmental Entrepreneurs 23532 Calabasas Road, Suite A Calabasas, CA 91302	None Public Charity	General support	\$8,000
Terralingua 13269 Covered Rd. Atlantic Mine, MI 49905	None Public Charity	celebrating biocultural diversity and linguistic	\$25,000
The Gaia Foundation 6 Heathgate Place, Agincourt Road NW3 2NU London	None Equivalency	earth jurisprudence and cultural revitalization	\$60,000
The Oakland Institute P.O. Box 18978 Oakland CA 94619	None Public Charity	social justice advocacy and research	\$40,000
Thousand Currents 2120 University Avenue Berkeley, CA 94704	None Public Charity	International grantmaking to community	\$80,000
Three Sisters Gardens 427 D Street #6 West Sacramento, CA 95605	None Public Charity	urban gardening	\$5,000
Tides Canada Foundation Suite 400 - 163 Hastings Street West Vancouver, BC V6B 1H5, Canada	None Public Charity	Land Stewardship	\$25,000

Name and Address	Relationship to Substantial Contributor and Foundation Status of Recipient	Purpose	Amount
University of Colorado Foundation 1330 Grandview Ave Boulder, CO 80302	None Public Charity	General Support	\$30,000
Wildlife Conservation Society 1050 East Main Street, Suite 2 Bozeman, Montana 59715	None Public Charity	General support	\$2,200
TOTAL			\$3,238,784.00

Description	Market Val
Commonwealth Fing Auth PA 06/01/2021 2.850%	202,374
Dedham MA 06/15/2029 3.500%	161,173
Federal Natl Mtg 12/25/2024 3.500% Factor 0.40565002	34,987
Federal Ntnl Mo 07/25/2022 2.509% Factor 0.76981933	22,452
Federal Ntnl Mo 07/25/2024 2.646% Factor 1.00000000	24,453
FEDL Home In Mtg Poll # Q49902 08/01/2047 4.500% Factor 0.68224712	132,542
FHLMC Za 03/01/2027 2.500% Factor 0.19714838	55,884
FHLMC ZA 10/01/2038 4.000% Factor 0.44374713	34,437
FHLMC Zs 01/01/2029 3.500% Factor 0.27428944	6,758
FHLMC Zt 11/01/2028 3.000% Factor 0.28551091	46,193
FL Hurricane C 07/01/2020 3.000%	100,642
FNMA 12/1/2048 12/01/2048 4.500% Factor 0.29075402	88,953
FNMA 3/1/2026 03/01/2026 3.500% Factor 0.10674042	24,906
FNMA Mortgage Pool 08/01/2048 4.000% Factor 0.63585713	257,094
FNMA Nation MTG Pool # AY8253 05/01/2045 3.500% Factor 0.99524374 05/01/2045 3.500% Factor 0.27570804	242,946
FNMA National Mtg Assn Pool # AM3918 09/01/2028 4.030% Factor 1.00000000 09/01/2028 4.030% Factor 0.97153951	215,318
FNMA Pass-Thru Lng 30 Year 04/01/2049 3.500% Factor 0.73363119	95,296
FNMA PI Am 05/01/2025 0.479% Factor 0.99487386 05/01/2025 0.479% Factor 0.88893353	181,280
FNMA PI An #3489 11/01/2031 3.020% Factor 0.92973467	49,265
FNMA PI Bh 02/01/2048 3.500% Factor 0.58447194	130,780
FNMA PI Bl 05/01/2031 3.340% Factor 1.00000000	107,122
FNMA PI Ca 11/01/2034 3.500% Factor 0.81920144	93,049
FNMA Pool # AS8614 01/01/2032 3.500% Factor 0.55879187	89,181
FNMA Pool #AM7937 06/01/2045 3.770% Factor 0.99762515 06/01/2045 3.770% Factor 0.91320407	99,394
FNMA Pool #BC1141 06/01/2046 3.000% Factor 0.63442878	39,813
FNMA Pool 09/01/2048 4.000% Factor 0.43849025	82,708
FNMA Umbs Lng 30 Year 08/01/2049 3.000% Factor 0.84830179	113,440
FNMA Umbs Lng 30 YR 05/01/2045 3.000%	123,982
FNMA Ymbs Lng 30 Year 10/01/2049 3.000% Factor 0.73770300	146,309
Freddie Mac 02/15/2026 3.000% Factor 0.50619868	43,825
Freddie Mac 02/25/2023 3.111% Factor 1.00000000	14,426
Freddie Mac 02/25/2050 3.002% Factor 1.00000000	52,573
Freddie Mac 11/25/2023 3.062% Factor 1.00000000	24,799
Freddie Mac 12/25/2046 3.527% Factor 1.00000000	18,871
GNMA Pool # AH7386 11/15/2053 4.000% Factor 0.99741377 11/15/2053 4.000% Factor 0.93733704	132,633
Gov't National 02/16/2050 2.900% Factor 1.00000000" 02/16/2050 2.900% Factor 0.60016393	204,188
Gov't National 03/16/2052 2.600% Factor 1.00000000 03/16/2052 2.600% Factor 0.25975325	160,507
Gov't National MTG 10/16/2056 2.750% Factor 1.00000000 10/16/2056 2.750% Factor 0.49035451	184,236
HI State Dept 07/01/2022 1.470%	23,499
Honolulu HI City & County 10/01/2021 1.710%	44,998
Long Beach CA CCD 08/01/2024 3.800%	58,885
MO St Hlth/Ed E 02/15/2047 3.690%	16,023
Monroe Cty NY 07/01/2022 3.250%	66,921
Mountain View Los Altos, CA Union HS 08/01/2020 2.350%	25,066
NYC NY Hdc Mfh 05/01/2021 2.490%	90,702
NYC NY HSG Dev Corp 11/01/2028 3.714%	21,092
NYS Energy R&D 07/01/2020 2.770%	150,775
Riverside CA Community College Dist 08/01/2023 3.490%	73,720
San Francisco CA City & Cnty Cmty FACS 09/01/2021 2.250%	75,418
San Jose Calif R 09/15/2018 5.000%	50,560
Small Bus Admin 04/25/2025 1.250% Factor 0.98405406 04/25/2025 1.250% Factor 0.23184548	48,799
Small Bus Admin 05/25/2025 1.250% Factor 0.99203118 05/25/2025 1.250% Factor 0.24058610	24,003

US State , Govt Obligations Statement

Form 990-PF, Part II, Line 10a

Investments - US State Obligations

Description	Market Val
Small Bus Admin 12/25/2026 3.855% Factor 0.13341719	44,755
The U.S. Small B	65,614
Toulumne Wind Proj CA 01/01/2034 6.920%	65,481
US Treas Nts 02/15/2022 2.000%	50,398
US Treas Nts 08/15/2024 2.380%	41,193
US Treasu Nt 06/30/2021 1.625%	75,011
US Treasu Nt 09/30/2026 1.625%	98,734
US Treasu Nt 10/31/2023 2.875%	73,117
US Treasur Nt 03/01/2024 1.000%	50,382
US Treasur Nt 05/31/2021 2.000%	90,478
US Treasur Nt 11/15/2021 2.000%	40,168
US Treasur Nt 01/31/2025 2.500%	51,921
US Treasur Nt 10/31/2024 1.500%	49,562
US Treasur Note 10/31/2024 2.250%	51,281
US Treasur Nt 11/15/2029 1.750%	49,242
US Treasury 09/30/2023 2.875%	52,195
US Treasury Note 01/31/2024 2.500%	56,787
US Treasury Note 05/15/2023 1.750%	60,196
US Treasury Note 05/15/2024 2.500%	51,703
US Treasury Note 08/15/2022 1.625%	65,030
US Treasury Note 08/31/2026 1.375%	9,718
US Treasury Note 09/15/2021 2.750%	86,620
US Treasury Note 09/30/2022 1.875%	85,610
US Treasury Note 12/31/2023 12/31/2023 2.250%	86,899
US Treasury Note 3/31/2024 03/31/2024 2.125%	50,906
US Treasury Notes 08/15/2023 2.500%	92,657
Total	6,204,946.3

Description	Value
3M Company	70,568.00
Accenture PLC	105,285.00
Adobe Systems Inc.	94,985.28
AFLAC Inc.	78,080.40
Air Prod & Chemicals	46,998.00
Alphabet Inc. CL A	257,162.88
Alphabet Inc. Class C	173,812.60
American Express	49,796.00
Apple Inc.	265,753.25
Apple Inc.	234,920.00
Auto Data Processing	76,725.00
Autozone Inc.	41,695.85
Bank Of America Corp.	163,315.14
Bank Of Ny Mellon	64,170.75
Baxter Int'l	95,075.94
Becton Dickinson & Co	95,189.50
Becton Dickinson & Co	53,850.06
Booking Holdings Inc	80,095.47
Booking Holdings Inc	51,343.25
Cerner Corp.	44,034.00
Cigna Corp.	76,070.28
Cisco Systems Inc.	67,144.00
Cisco Systems Inc.	61,005.12
Colgate-Palmolive Co	41,304.00
Comcast Corp.	89,940.00
Consolidated Edison	58,805.50
Costco Wholesale Corp.	88,176.00
Costco Wholesale Corp.	83,473.28
CVS Caremark Corp.	75,775.80
Danaher Corp. Del	61,392.00
Deere & Co	51,978.00
Deere & Co	33,958.96
Discover Financial Services	50,892.00
Dollar General Corp.	62,392.00
E O G Resources Inc.	41,628.72
Eaton Corp.	87,616.00
Ecolab Inc.	57,897.00
Facebook Inc. CL A	106,935.25
Gildan Activewear	21,438.78
Hershey Foods Corp.	44,094.00
Home Depot Inc.	90,190.94
Illinois Tool Works	89,815.00
Illumina Inc.	56,395.80
IQVIA Holdings Inc	89,461.29

Stock Statement**Form 990-PF, Part II, Line 10b****Investments - Corporate Stock**

Description	Value
Johnson & Johnson	87,522.00
JPMorgan Chase & Co	125,460.00
Lauder Estee Co Inc.	51,635.00
Magna Int'l Inc.	32,300.76
Marathon Pete	43,380.00
Marsh & McLennan Co	44,564.00
Mastercard Inc.	197,069.40
Medtronic Inc.	67,275.85
Medtronic Inc.	56,725.00
Merck & Co Inc.	142,791.50
Merck & Co Inc.	45,475.00
Microsoft Corp.	289,379.50
Microsoft Corp.	205,010.00
Nike Inc.	118,026.15
Nike Inc.	70,917.00
Omnicom Group Inc.	46,019.36
Omnicom Group Inc.	44,561.00
Oracle Corp.	74,172.00
PayPal Holdings Inc.	101,679.80
Pnc Bank Corp.	128,661.78
Pnc Bank Corp.	95,778.00
PPG Industries Inc.	66,745.00
Procter & Gamble Co	86,805.50
Ross Stores Inc.	69,852.00
Starbucks Corp.	65,940.00
Starbucks Corp.	56,620.48
State Street Boston	39,550.00
Stryker Corp.	73,479.00
Stryker Corp.	59,413.02
Sysco Corp.	77,841.40
Sysco Corp.	59,878.00
Target Corp.	105,773.25
TE Connectivity LTE	38,336.00
Texas Instruments Inc.	79,796.38
Tjx Companies Inc.	105,145.32
Toronto Dominion Bank	103,223.07
Travelers Companies	107,642.70
Truist Finl Corp Com	56,320.00
Union Pacific Corp.	108,474.00
United Healthcare Corp.	88,194.00
United Parcel Service	2,746,578.78
United Parcel Service	74,801.34
US BanCorp.	83,006.00
Verizon Communications	141,220.00

Stock Statement**Form 990-PF, Part II, Line 10b****Investments - Corporate Stock**

Description	Value
Verizon Communications	55,260.00
Visa Inc.	122,135.00
Waste Management Inc.	60,854.64
American Eagle Outfitters Inc	135,460.50
American Water Works Co	56,265.30
Analog Devices Inc	35,652.00
Aptargroup Inc.	46,248.00
Associated Banc Corp	108,987.80
Atkore International	138,089.98
Autodesk Inc.	86,042.74
Avangrid Inc	48,090.40
Bed Bath & Beyond	60,965.20
Cable One Inc	157,777.82
Church Dwight Co Inc.	49,238.00
Ciena Corp	101,687.58
Clorox Company	38,385.00
Columbia Banking Sys.	60,905.45
Community Tr Bancorp	113,848.24
Continental Airlines Inc	70,038.75
Cummins Inc.	35,792.00
Donaldson Company Inc.	80,668.00
Dril-Quip Inc.	18,764.00
Eversource Energy Com	68,056.00
Expeditors Int'l Of Wa	39,010.00
FBL Financial Group Inc	77,257.23
First Hawaiian Inc	76,827.55
First Horizon Natl	111,465.36
First Republic Bank	82,449.90
First Solar Inc.	33,016.40
Flow International Corp	81,906.12
Forward Air Corp.	123,601.65
Fulton Financial Corp	94,854.06
Gibraltar Industries	130,841.36
Graphic Packaging Hldg	156,243.60
Greenbrier Co	95,863.08
Greenhill & Co Inc.	73,273.20
Hancock Holding Company	80,607.56
Hawaiian Holdings Inc	77,325.60
Henry Schein Inc.	26,688.00
Hub Group Inc.	93,809.41
Hubbell Inc	73,910.00
Ingersoll Rand Co	99,291.24
Integer Hldgs Corp	95,389.98
Int'l Flavor & Frag.	47,221.32

Stock Statement**Form 990-PF, Part II, Line 10b****Investments - Corporate Stock**

Description	Value
J B Hunt Transport Services	60,842.38
KeyCorp.	125,973.76
Linc. oln National Corp.	69,690.81
Lincoln Electric Holdings Inc.	48,365.00
M&T Bank Corp.	59,412.50
McCormick & Co Inc.	60,763.34
Meritage Homescorp	93,192.75
Nexstar Broadcasting Group Inc.	132,140.75
Nextier Oilfield Solutio	97,860.20
Northern Trust Corp.	79,680.00
Northwestern Corp.	119,115.54
Nuance Communications	66,131.47
Oceaneering Int'l Inc.	115,969.98
Old National Bancorp	51,083.97
Oneok Inc.	62,806.10
Orthofix International NV	95,130.80
Palo Alto Networks Inc.	73,768.75
Parnassus Mid Cap Fund	1,200,068.86
Portland General Elec	128,763.32
Prestige Brands Holdings	98,536.50
Provident Financial Svcs	100,300.85
Quanta Services Inc.	184,823.40
Quest Diagnostic Inc.	45,065.38
Radian Group Inc	71,253.12
RadNet Inc	82,133.80
Renaissance RE Holdings Ltd	110,555.28
Rockwell Automation	72,758.53
Sandy Spring Bancorp Inc	108,677.72
South State corp	61,072.00
Southwest Gas Corp	101,192.04
Talos Energy Inc.	123,223.05
Taylor Morrison Home	84,641.92
Teradyne Inc.	137,880.18
Tractor Supply Company	72,696.32
Treehouse Foods Inc.	60,140.00
Unifirst Corp.	171,683.00
Urban Outfitters Inc.	73,340.57
USX-Marathon Group	34,180.86
Varian Medical Systems	49,703.50
Washington Federal	110,096.60
Waters Corp.	46,730.00
Xylem Inc. Com	51,922.61
Ab Electrolux ADR CL B	3,867.84
Accor SA ADR	36,974.02

Stock Statement**Form 990-PF, Part II, Line 10b****Investments - Corporate Stock**

Description	Value
Adecco Sa ADR	27,743.90
Adidas Salomon Ag ADR	56,166.00
Aegon Nv ADR	8,561.70
Agnico Eagle Mines Ltd	39,923.28
Alcon Inc	25,513.07
Allianz Se ADR	90,956.97
Amadeus It Holding ADR	44,452.80
Asahi Glass Co Ltd ADR	20,213.73
Asahi Kaisai Corp. ADR	32,207.52
ASML Holding Nv	120,151.64
ASML Holding Nv	59,188.00
Assa Abloy Ab ADR	48,629.52
Astellas Pharma Inc.	18,171.01
Astrazeneca PLC	83,515.50
Atos Origin Sa Adr	6,625.08
Aust & New Zealand Bkg	46,886.45
Aviva PLC ADR	26,745.54
AXA Sponsored ADR	72,670.39
Bank Hapoalim Ltd Adr	12,027.65
Bank Montreal Quebec	64,790.00
Bank Of Nova Scotia	71,233.89
Bayerische Motoren Werke	34,442.40
Beiersdorf AG ADR	41,640.27
Benesse Holdings ADR	563.85
Blackberry Ltd	12,840.00
Boc Hong Kong Hldgs	10,722.90
Brambles Ltd	30,229.81
Bridgestone ADR	18,711.88
Burberry Group PLC ADR	18,850.50
CAE Inc	36,356.04
CaixaBank SA ADR	5,912.10
Canadian Imperial Bank of Commerce	46,425.60
Casio Computer Ltd ADR	4,565.50
Central Japan Ry Co	47,073.96
Chugai Pharmaceuticals	9,278.50
City Developments	17,050.79
Coca Cola Amatil ADR	32,185.86
Coca Cola Hbc Ag ADR	26,856.90
Coca-Cola European Partners	35,514.24
Cochlear Ltd Unsp ADR	28,578.88
Coloplast A/S	35,633.64
Commerzbank Ag Spon	12,303.89
Commonwealth Bank	101,384.80
Compagnie Finan Ric	44,858.10

Stock Statement**Form 990-PF, Part II, Line 10b****Investments - Corporate Stock**

Description	Value
Compass Group PLC ADR	48,025.50
Credit Agricole Sa ADR	43,972.86
CRH PLC	51,985.37
Csl Ltd ADR	80,036.75
Dai Nippon Prtg ADRF	18,520.96
Daikin Industries ADR	44,272.80
Daiwa House Ind Ltd	24,305.07
Dbc Group Holdings	36,033.72
Denso Corp. ADR	35,217.81
Deutsche Boerse ADR	30,957.46
Deutsche Post ADR	60,171.62
East Japan Railway ADR	42,181.86
easyJet PLC ADR	4,241.08
Eisai Co Ltd Spon ADR	16,002.45
Essilor Int'l S A ADR	61,195.41
Essity Aktiebolag ADR	45,131.74
Fabrinet	83,643.60
Fast Retailing Co	25,594.14
Fortescue Metls New Adrf	25,724.39
Fujitsu Ltd Adr	15,633.33
Genmab A/S	3,036.88
Glaxosmithkline PLC	107,607.10
Groupe C G I Inc.	46,961.31
H. Lundbeck A/S ADR	9,590.71
Hang Seng Bank ADR	14,104.08
Henkel AG & Co KGaA ADR	36,867.56
Henkel Ag&Co KgaA ADR	36,038.53
Hennes & Mauritz Ab ADRF	19,328.20
Hino Motors Ltd ADR	10,088.00
Honda Motor Co Ltd	49,882.22
Hong Kong Exc ADR	45,472.00
Industria De Diseno ADRF	48,645.51
Infineon Tech Ag ADR	24,236.80
Informa PLC ADR	30,811.80
Ing Groep Nv	39,608.35
Ingenico Group	14,390.46
Intercontl Htl ADR	28,910.07
Intesa Sanpaolo Spa ADRF	42,691.22
Itv PLC ADR	7,221.90
Jeronimo Mart Sgps ADR	1,396.64
Kbc Group Nv ADR	15,132.65
Kddi Corp. Unsp ADR	43,032.10
Kering Sa ADR	59,804.40
Kingfisher ADR	22,278.24

Stock Statement**Form 990-PF, Part II, Line 10b****Investments - Corporate Stock**

Description	Value
Kubota Corp. ADR	23,147.00
Kuraray Co Ltd ADR	11,465.89
Kyocera Ltd	37,461.28
L Oreal ADR	88,658.22
Legal & General Plc	29,879.81
Lend Lease Ltd Adr	6,501.68
London Stock Exchange Group PLC	52,171.05
Marine Harvest ASA ADR	38,582.64
Marks & Spencer ADRF	17,887.90
Marui Group Co Ltd Adr	8,842.50
Merck KGaA ADR	39,712.82
Mitsubishi Elec ADR	27,900.50
Mitsubishi Estate ADR	33,110.64
Mitsui Fudosan Co ADR	34,477.20
Mizuho Finl Group ADR	38,569.38
Muenchener Rueckver ADRF	52,751.10
Murata Mfg Co ADR	33,933.80
N N Group N V	11,799.84
National Aust Bk ADR	56,821.42
Newcrest Mining ADR	17,939.35
Nikon Corp. PLC ADR	4,863.81
Nintendo Ltd ADR	31,237.40
Nitto Denko Corp. ADR	32,569.55
Nokian Tyres Oyj ADR	10,346.13
Norsk Hydro ADR	35,999.64
Novo-Nordisk A-S ADR	88,614.28
NSK Ltd ADR	8,680.20
NTT DOCOMO Inc	37,044.07
Nxp Semiconductors Nv	50,649.48
Omron Corporation Adr	9,107.57
Ono Pharmaceutical Co., Ltd.	9,331.80
Open Text Corp.	25,340.25
Orange ADR	43,244.76
Orix Corp.	17,099.05
Orkla AS Spon ADR	34,719.45
Orsted A/S	45,391.50
Oversea Chinese	10,805.40
Panasonic Corp. ADR	22,358.16
Pandora A/S ADR	4,841.33
Parktwentyfour Co Lt	7,256.30
Pearson PLC ADR	11,523.81
Philips Electric NV	45,530.40
Prudential Corp. PLC	50,583.52
Qiagen N V	16,764.80

Stock Statement

Form 990-PF, Part II, Line 10b

Investments - Corporate Stock

Description	Value
Rakuten, Inc.	9,602.15
Recruit Co., Ltd.	35,983.30
Red Electrica Corp. ADR	39,878.40
Reed Elsevier ADR	64,767.01
Rentokil Group PLC	27,026.89
Roche Hldg Ltd Spon	193,460.28
Rogers Communication	35,762.40
Royal Kpn Nv ADR	18,168.00
Rsa Ins Gp PLC ADR	20,055.00
S K F Ab Spon ADR	39,351.67
Sap Aktiengesell ADR	111,613.67
Secom Ltd ADR	28,884.19
Sekisui Homes Spons ADRF	12,055.80
Sharp Corp.	3,241.12
Shin-Etsu Chemical ADR	48,235.00
Shiseido Ltd Spon ADR	26,578.13
Singapore Exchange Ltd.	15,303.75
Singapore Tlcm ADR	28,518.28
Skandinaviska Bank ADR	19,712.81
Smith & Nephew PLC	16,007.31
Sonova Holding Ag ADR	20,360.98
Sony Corp.	69,632.00
Stora Enso Corp. ADR	27,733.20
Sumitomo Chemical Co.	34,791.12
Sumitomo Metal Mng ADR	9,428.72
Sumitomo Mitsui Tr ADR	21,265.23
Sun Life Financial	35,043.33
Svenska Hndlsbnkn A ADRF	11,770.93
Swedbank Ab ADR	10,088.64
Swiss Re Ltd ADR	55,818.20
Swisscom Ag ADR	39,376.98
Systemex Corp. ADR	12,308.00
T&D Holdings Inc.	2,410.10
Takeda Pharmaceutical	55,974.01
Techtronic Inds ADR	15,013.32
Telenor Asa ADR	22,795.61
Teleperformance SE ADR	41,479.20
Teliasonera Ab ADR	16,759.25
Telstra Ltd Spon ADR	22,280.04
Telus Corp.	36,754.77
The British Land Co.	39,096.31
Tokyo Electron Ltd ADR	28,298.34
Toray Industries	27,219.47
Umicore Sa	26,924.40

Stock Statement**Form 990-PF, Part II, Line 10b****Investments - Corporate Stock**

Description	Value
Unicharm Corp. ADR	29,580.73
Unilever Nv	99,348.34
Valeo SA Spons ADR	13,431.81
Vestas Wind	28,821.52
Wausau Paper Corp.	21,227.58
West Japan Railway ADR	34,606.64
Westpac Banking ADR	56,492.46
Whitbread PLC	20,437.20
Wolters Kluwer Spon	44,048.24
Yamaha Corporation	8,416.39
Yaskawa Electric Co	9,606.40
Zurich Insurance Gp	75,973.00
ASM Pacific Technology	9,850.64
Banco Bilbao Vizcaya Argentaria	41,598.90
Calvert Emrg Mkts Eqty I	6,530,938.13
Sun Hung Kai Properties Ltd	43,659.84
Telefonica Spon ADR	42,022.13
Total	31,728,691.46

Description	Value
A T & T Inc 06/30/2022 3.000%	30,659.73
Abbvie Inc 11/06/2022 2.900%	45,892.08
American Express CMO 04/15/2024 3.180%	122,659.20
American Honda R 01/18/2024 1.830% Factor 1.00000000	22,957.01
Amgen Inc 11/15/2021 3.875%	41,260.76
Anthem Inc. 01/15/2023 3.300%	46,542.06
Apple Inc Note 06/20/2027 3.000%	31,361.76
Apple Inc. 02/23/2023 2.850%	56,474.83
At&T Inc 04/01/2024 4.450%	37,892.82
Ba Credit Card Receivables 12/15/2023 12/15/2023 3.100% Factor 1.00000000	51,957.22
Bank New York MTN 09/23/2021 3.550%	61,610.94
Bank Of America C Var 10/22/2025	13,042.52
Bank Of America Corp 04/01/2024 4.000%	69,570.61
Boston Properties 06/21/2029 3.400%	135,372.51
Caterpillar Finl 05/17/2024 2.850%	51,621.15
Chubb Ina Holdi 11/03/2022 2.875%	20,510.74
Citigroup Inc 04/25/2022 2.750%	35,563.89
Citigroup Inc. Var 04/24/2025	36,400.95
Comcast Corp. 03/01/2024 3.600%	79,417.65
CVS Health Corp 03/09/2023 3.700%	62,442.12
Diageo Note 05/11/2022 2.875%	56,039.23
Ford Auto Receivables 4/15/2023 04/17/2023 3.240% Factor 0.80334833	51,776.78
General Mills Inc 10/12/2022 2.600%	60,855.06
Glaxosmithklin 06/01/2022 2.875%	25,532.78
Goldman Sachs Grp 01/22/2023 3.625%	51,907.40
Home Depot Inc. 06/01/2022 2.630%	50,986.15
Honda ABS 08/22/2022 2.950% Factor 0.55906478	42,425.46
Hsbc Holdings Plc 03/30/2022 4.000%	72,834.23
Intl Fin Corp 01/25/2021 2.250%	100,523.90
John Deere Capit 01/10/2044 3.450%	52,653.05
Jpmorgan Chase & 09/23/2022 3.250%	31,005.00
Jpmorgan Chase 01/23/2025 3.125%	52,155.60
Lowe's Companies 04/15/2022 3.120%	35,822.40
Medtronic Inc 03/15/2022 3.150%	20,561.76
Midamerican Ener 04/15/2029 3.650%	29,435.00
Morgan Stanley 02/25/2023 3.750%	41,776.16
Morgan Stanley 04/29/2024 3.875%	37,127.16
Oracle Corp. Nt 10/15/2022 2.500%	55,912.40
Ri Hsg & Mtg Fin 10/01/2026 2.500%	63,816.35
RI Hsg & Mtg Fin Cor 04/01/2021 2.349%	45,229.50
Royal Bank Cana 10/26/2020 2.150%	20,038.12
Sanofi 03/29/2021 4.000%	66,674.47
Simon Property Grou 09/13/2024 2.000%	29,572.68
The Clorox Co 09/15/2022 3.050%	25,588.50
The Toronto-Domi 07/19/2023 3.500%	78,960.83
Toronto Dominion Bank 12/14/2020 2.500%	45,250.38
TX A&M Univ. 05/15/2021 2.420%	105,987.00

Corporate Bond Statement

Form 990-PF, Part II, Line 10c

Investments - Corporate Bonds

Description	Value
United Health Group 02/15/2024 3.500%	73,707.20
US Bancorp Note 03/15/2022 3.000%	51,137.85
Verizon Communications 09/15/2023 5.150%	66,516.18
Waste Management 06/15/2024 2.950%	20,627.52
Westpac Banking 6/28/2022 06/28/2022 2.500%	50,530.00
Zoetis Inc. Note 02/01/2023 3.250%	14,440.94
Total	2,680,617.59

Description	Value
NESST Self LLC	250,000.00
ANDES "Asociacion Para La Naturaleza Y Et Desar Rollow Sc	57,709.00
El Wayruro "Grupo Allpa"	25,000.00
Raven Indigenous Impact Fund, LP	217,939.92
Something Better Foods	75,000.00
Barefoot College	500,000.00
ImpactAssets Inc 11/03/2020	500,000.00
MCE Social Capital Notes	400,000.00
Renewal3 LP	607,153.84
RSF Social Finance	261,069.00
Native Capital Access	385,000.00
Shared Interest, Inc.	498,319.03
CA FarmLink	250,000.00
Beneficial Returns	329,368.40
Copia Global, Inc.	200,000.00
Heavenly Organics (Fairfield Organics, LLC)	654,455.00
Iroquois Valley Farmland REIT	249,690.00
IDEX Buen Vivir Fund	46,875.00
Thunder Valley CDC	420,000.00
First Nations Oweesta Corporation	500,000.00
Renewal4 LP	43,275.59
Fledge Series LLC	91,090.39
Amern Tower Corp.	105,487.38
Avalonbay Cmnty Inc.	46,134.00
Brandywine Realty Trust	136,143.00
CBRE Group	44,006.22
Cousins Properties Inc	141,398.40
Hersha Hospitality TR	100,947.90
Kennedy-Wilson Holdings Inc	121,579.60
Mack Cali Realty Corp	122,403.96
Prologis	57,227.88
Stag Industrial Inc.	114,946.37
Wheaton Precious Met	34,391.00
Calvert Social Note	(239.80)
Canyon Johnson III	1,352.00
Guayaki Yerba Mate, S.P.C.	3,800,000.00
Impax NEF II	7,105.05
Lyme Forest Fund LP	3,538,412.00
MicroVest SD Tranche B	2,119,831.02
Impax NEF Fund III	486,423.00
SJF Ventures IV LP	239,614.00
Community Capital Mgmt (Legacy 13)	28,542.19
Total	17,807,650.34

Other Investments Statement
Form 990-PF, Part II, Line 13
Investments - Other