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 04-01-2019 , and ending 03-31-2020**

Name of foundation
ESTHER H LUDWIG SCHOLARSHIPS

**A Employer identification number**
25-6884372

Number and street (or P.O. box number if mail is not delivered to street address)
6325 S RAINBOW BLVD STE 300

Room/suite

**B** Telephone number (see instructions)
(888) 730-4933

City or town, state or province, country, and ZIP or foreign postal code
LAS VEGAS, NV 89118

**C** If exemption application is pending, check here ▶ ☐

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

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

**H** Check type of organization: ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

**E** If private foundation status was terminated under section 507(b)(1)(A), check here ....... ▶ ☐

**I** Fair market value of all assets at end of year (from Part II, col. (c), *line 16*) ▶$ 27,777,648

**J** Accounting method: ☐ Cash ☐ Accrual ☐ Other (specify) ______
*(Part I, column (d) must be on cash basis.)*

**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ....... ▶ ☐

**Part I** **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

| | Line | Description | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|---|---|---|---|---|---|
| Revenue | 1 | Contributions, gifts, grants, etc., received (attach schedule) | | | | |
| | 2 | Check ▶ ☑ if the foundation is **not** required to attach Sch. B | | | | |
| | 3 | Interest on savings and temporary cash investments | | | | |
| | 4 | Dividends and interest from securities | 907,418 | 907,391 | | |
| | 5a | Gross rents | | | | |
| | b | Net rental income or (loss) | | | | |
| | 6a | Net gain or (loss) from sale of assets not on line 10 | 540,605 | | | |
| | b | Gross sales price for all assets on line 6a 2,820,970 | | | | |
| | 7 | Capital gain net income (from Part IV, line 2) | | 540,605 | | |
| | 8 | Net short-term capital gain | | | 0 | |
| | 9 | Income modifications | | | | |
| | 10a | Gross sales less returns and allowances | | | | |
| | b | Less: Cost of goods sold | | | | |
| | c | Gross profit or (loss) (attach schedule) | | | | |
| | 11 | Other income (attach schedule) | 8,844 | 8,844 | | |
| | 12 | **Total.** Add lines 1 through 11 | 1,456,867 | 1,456,840 | | |
| Operating and Administrative Expenses | 13 | Compensation of officers, directors, trustees, etc. | 181,153 | 135,865 | | 45,288 |
| | 14 | Other employee salaries and wages | | 0 | 0 | 0 |
| | 15 | Pension plans, employee benefits | | 0 | 0 | |
| | 16a | Legal fees (attach schedule) | | | | 0 |
| | b | Accounting fees (attach schedule) | 931 | 0 | 0 | 931 |
| | c | Other professional fees (attach schedule) | 116,271 | 5,391 | | 110,880 |
| | 17 | Interest | | | | 0 |
| | 18 | Taxes (attach schedule) (see instructions) | 17,199 | 17,199 | | 0 |
| | 19 | Depreciation (attach schedule) and depletion | 0 | 0 | | |
| | 20 | Occupancy | | | | |
| | 21 | Travel, conferences, and meetings | | 0 | 0 | |
| | 22 | Printing and publications | | 0 | 0 | |
| | 23 | Other expenses (attach schedule) | 7,484 | 484 | | 7,000 |
| | 24 | **Total operating and administrative expenses.** Add lines 13 through 23 | 323,038 | 158,939 | 0 | 164,099 |
| | 25 | Contributions, gifts, grants paid | 1,584,000 | | | 1,584,000 |
| | 26 | **Total expenses and disbursements.** Add lines 24 and 25 | 1,907,038 | 158,939 | 0 | 1,748,099 |
| | 27 | Subtract line 26 from line 12: | | | | |
| | a | **Excess of revenue over expenses and disbursements** | -450,171 | | | |
| | b | **Net investment income** (if negative, enter -0-) | | 1,297,901 | | |
| | c | **Adjusted net income** (if negative, enter -0-) | | | 0 | |

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

| | | Beginning of year (a) Book Value | End of year (b) Book Value | End of year (c) Fair Market Value |
|---|---|---|---|---|
| **Assets** | | | | |
| 1 | Cash—non-interest-bearing | | | |
| 2 | Savings and temporary cash investments | 1,694,542 | 1,674,534 | 1,674,534 |
| 3 | Accounts receivable ▶ | | | |
| | Less: allowance for doubtful accounts ▶ | | 0 | 0 |
| 4 | Pledges receivable ▶ | | | |
| | Less: allowance for doubtful accounts ▶ | | | |
| 5 | Grants receivable | | | |
| 6 | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) | | | |
| 7 | Other notes and loans receivable (attach schedule) ▶ | | | |
| | Less: allowance for doubtful accounts ▶ 0 | | | |
| 8 | Inventories for sale or use | | | |
| 9 | Prepaid expenses and deferred charges | | | |
| 10a | Investments—U.S. and state government obligations (attach schedule) | | | |
| b | Investments—corporate stock (attach schedule) | | | |
| c | Investments—corporate bonds (attach schedule) | | | |
| 11 | Investments—land, buildings, and equipment: basis ▶ | | | |
| | Less: accumulated depreciation (attach schedule) ▶ | | | |
| 12 | Investments—mortgage loans | | | |
| 13 | Investments—other (attach schedule) | 26,926,756 | 26,587,196 | 26,103,114 |
| 14 | Land, buildings, and equipment: basis ▶ | | | |
| | Less: accumulated depreciation (attach schedule) ▶ | | | |
| 15 | Other assets (describe ▶ ) | | | |
| 16 | **Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I) | 28,621,298 | 28,261,730 | 27,777,648 |
| **Liabilities** | | | | |
| 17 | Accounts payable and accrued expenses | | | |
| 18 | Grants payable | | | |
| 19 | Deferred revenue | | | |
| 20 | Loans from officers, directors, trustees, and other disqualified persons | | | |
| 21 | Mortgages and other notes payable (attach schedule) | | | |
| 22 | Other liabilities (describe ▶ ) | | | |
| 23 | **Total liabilities**(add lines 17 through 22) | | 0 | |
| **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 ▶ ☑ and complete lines 26 through 30.** | | | |
| 26 | Capital stock, trust principal, or current funds | 28,621,298 | 28,261,730 | |
| 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) | 28,621,298 | 28,261,730 | |
| 30 | **Total liabilities and net assets/fund balances** (see instructions) | 28,621,298 | 28,261,730 | |

**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 | 28,621,298 |
| 2 | Enter amount from Part I, line 27a | 2 | -450,171 |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | 92,604 |
| 4 | Add lines 1, 2, and 3 | 4 | 28,263,731 |
| 5 | Decreases not included in line 2 (itemize) ▶ | 5 | 2,001 |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 | 6 | 28,261,730 |

## Part IV Capital Gains and Losses for Tax on Investment Income

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

| | (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|---|
| a | See Additional Data Table | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

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

| | (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h)) |
|---|---|---|---|---|
| a | See Additional Data Table | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

| | | | |
|---|---|---|---|
| 2 | Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } | 2 | 540,605 |
| 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 | 1,619,760 | 31,677,938 | 0.051132 |
| 2017 | 1,449,480 | 31,500,559 | 0.046014 |
| 2016 | 1,322,571 | 29,601,786 | 0.044679 |
| 2015 | 1,322,790 | 29,908,452 | 0.044228 |
| 2014 | 1,380,629 | 30,435,693 | 0.045362 |

| | | | |
|---|---|---|---|
| **2** | **Total** of line 1, column (d) | 2 | 0.231415 |
| **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 | 0.046283 |
| **4** | Enter the net value of noncharitable-use assets for 2019 from Part X, line 5 | 4 | 31,410,909 |
| **5** | Multiply line 4 by line 3 | 5 | 1,453,791 |
| **6** | Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 12,979 |
| **7** | Add lines 5 and 6 | 7 | 1,466,770 |
| **8** | Enter qualifying distributions from Part XII, line 4 | 8 | 1,748,099 |

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

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

| | | | | | |
|---|---|---|---|---|---|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary–see instructions) | | | | |
| b | Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b | | | 1 | 12,979 |
| c | All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b) | | | | |
| 2 | Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | | 2 | 0 |
| 3 | Add lines 1 and 2 | | | 3 | 12,979 |
| 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 | 12,979 |
| 6 | Credits/Payments: | | | | |
| a | 2019 estimated tax payments and 2018 overpayment credited to 2019 | 6a | 12,124 | | |
| b | Exempt foreign organizations—tax withheld at source | 6b | | | |
| c | Tax paid with application for extension of time to file (Form 8868) | 6c | 855 | | |
| d | Backup withholding erroneously withheld | 6d | | | |
| 7 | Total credits and payments. Add lines 6a through 6d | | | 7 | 12,979 |
| 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 | |
| 11 | Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶ 0 | **Refunded** ▶ | | 11 | 0 |

## Part VII-A Statements Regarding Activities

| | | | Yes | No |
|---|---|---|---|---|
| 1a | During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | 1a | | No |
| b | Did it spend more than $100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition) | 1b | | No |
| | *If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.* | | | |
| c | Did the foundation file **Form 1120-POL** for this year? | 1c | | No |
| d | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ________ **(2)** On foundation managers. ▶ $ ________ | | | |
| e | Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________ | | | |
| 2 | Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.* | 2 | | No |
| 3 | Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes* | 3 | | No |
| 4a | Did the foundation have unrelated business gross income of $1,000 or more during the year? | 4a | | No |
| b | If "Yes," has it filed a tax return on **Form 990-T** for this year? | 4b | | |
| 5 | Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.* | 5 | | No |
| 6 | Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | 6 | Yes | |
| 7 | Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.* | 7 | Yes | |
| 8a | Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ PA | | | |
| b | If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation* | 8b | Yes | |
| 9 | Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the taxable year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV | 9 | | No |
| 10 | Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.* | 10 | | No |

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

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

Website address ▶N/A

14 The books are in care of ▶WELLS FARGO BANK NA Telephone no. ▶(888) 730-4933

Located at ▶100 N MAIN ST MAC D4001-117 WINSTON SALEM NC ZIP+4 ▶27101

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 |

| | | Line | Yes | No |
|---|---|---|---|---|
| 16 | At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? | 16 | | No |
| | See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶ | | | |

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

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

| | | Line | Yes | No |
|---|---|---|---|---|
| 1a | During the year did the foundation (either directly or indirectly): | | | |
| | **(1)** Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No | | | |
| | **(2)** Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No | | | |
| | **(3)** Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No | | | |
| | **(4)** Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No | | | |
| | **(5)** Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No | | | |
| | **(6)** Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No | | | |
| b | If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions | 1b | | No |
| | Organizations relying on a current notice regarding disaster assistance check here ▶ ☐ | | | |
| c | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019? | 1c | | No |
| 2 | Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): | | | |
| a | At the end of tax year 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? ☐ Yes ☑ No | | | |
| | If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____ | | | |
| b | Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.) | 2b | | |
| c | If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20____ , 20____ , 20____ , 20____ | | | |
| 3a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No | | | |
| b | If "Yes," did it have excess business holdings in 2019 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2019.)* | 3b | | |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4a | | No |
| b | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019? | 4b | | No |

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

| | | | | Yes | No |
|---|---|---|---|---|---|
| **5a** | During the year did the foundation pay or incur any amount to: | | | | |
| | **(1)** Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? | ☐ Yes ☑ No | | | |
| | **(2)** Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? | ☐ Yes ☑ No | | | |
| | **(3)** Provide a grant to an individual for travel, study, or other similar purposes? | ☑ Yes ☐ No | | | |
| | **(4)** Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions. | ☐ Yes ☑ No | | | |
| | **(5)** Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? | ☐ Yes ☑ No | | | |
| **b** | If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions | | **5b** | | No |
| | Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐ | | | | |
| **c** | If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? | ☐ Yes ☐ No | | | |
| | *If "Yes," attach the statement required by Regulations section 53.4945–5(d).* | | | | |
| **6a** | Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | ☐ Yes ☑ No | | | |
| **b** | Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | | **6b** | | No |
| | *If "Yes" to 6b, file Form 8870.* | | | | |
| **7a** | At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? | ☐ Yes ☑ No | | | |
| **b** | If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction? | | **7b** | | |
| **8** | Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment during the year? | ☐ Yes ☑ No | | | |

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

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

| **(a)** Name and address | **(b)** Title, and average hours per week devoted to position | **(c)** Compensation **(If not paid, enter -0-)** | **(d)** Contributions to employee benefit plans and deferred compensation | **(e)** Expense account, other allowances |
|---|---|---|---|---|
| WELLS FARGO BANK N A<br>100 N MAIN ST MAC D4001-117<br>WINSTON SALEM, NC 27101 | TRUSTEE<br>1 | 181,153 | | |

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

| **(a)** Name and address of each employee paid more than $50,000 | **(b)** Title, and average hours per week devoted to position | **(c)** Compensation | **(d)** Contributions to employee benefit plans and deferred compensation | **(e)** Expense account, other allowances |
|---|---|---|---|---|
| NONE | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| **Total** number of other employees paid over $50,000. ▶ | | | | 0 |

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

**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".**

| **(a)** Name and address of each person paid more than $50,000 | **(b)** Type of service | **(c)** Compensation |
|---|---|---|
| NONE | | |
| | | |
| | | |
| | | |
| | | |
| **Total** number of others receiving over $50,000 for professional services. . . . . . . . . . . . . . . ▶ | | 0 |

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

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

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

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

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

| | | | | | |
|---|---|---|---|---|---|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: | | | | |
| a | Average monthly fair market value of securities | | | 1a | 30,805,076 |
| b | Average of monthly cash balances | | | 1b | 1,084,172 |
| c | Fair market value of all other assets (see instructions) | | | 1c | 0 |
| d | **Total** (add lines 1a, b, and c) | | | 1d | 31,889,248 |
| 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 | 31,889,248 |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | | | 4 | 478,339 |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4 | | | 5 | 31,410,909 |
| 6 | **Minimum investment return.** Enter 5% of line 5 | | | 6 | 1,570,545 |

## 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 | 1,570,545 |
| 2a | Tax on investment income for 2019 from Part VI, line 5 | 2a | 12,979 | | |
| b | Income tax for 2019. (This does not include the tax from Part VI.) | 2b | | | |
| c | Add lines 2a and 2b | | | 2c | 12,979 |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | | | 3 | 1,557,566 |
| 4 | Recoveries of amounts treated as qualifying distributions | | | 4 | 75,077 |
| 5 | Add lines 3 and 4 | | | 5 | 1,632,643 |
| 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 | 1,632,643 |

## 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 | 1,748,099 |
| b | Program-related investments—total from Part IX-B | 1b | 0 |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | 0 |
| 3 | Amounts set aside for specific charitable projects that satisfy the: | | |
| a | Suitability test (prior IRS approval required) | 3a | 0 |
| b | Cash distribution test (attach the required schedule) | 3b | 0 |
| 4 | **Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 1,748,099 |
| 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 | 12,979 |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 1,735,120 |

**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 | | | | | 1,632,643 |
| **2** Undistributed income, if any, as of the end of 2019: | | | | | |
| **a** Enter amount for 2018 only. | | | | 1,012,644 | |
| **b** Total for prior years: 20___ , 20___ , 20___ | | | 0 | | |
| **3** Excess distributions carryover, if any, to 2019: | | | | | |
| **a** From 2014. | 0 | | | | |
| **b** From 2015. | 0 | | | | |
| **c** From 2016. | 0 | | | | |
| **d** From 2017. | 0 | | | | |
| **e** From 2018. | 0 | | | | |
| **f** **Total** of lines 3a through e. | | 0 | | | |
| **4** Qualifying distributions for 2019 from Part XII, line 4: ▶ $ 1,748,099 | | | | | |
| **a** Applied to 2018, but not more than line 2a | | | | 1,012,644 | |
| **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. | | | | | 735,455 |
| **e** Remaining amount distributed out of corpus | | 0 | | | |
| **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 | | 0 | | | |
| **b** Prior years' undistributed income. Subtract line 4b from line 2b | | | 0 | | |
| **c** Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. | | | 0 | | |
| **d** Subtract line 6c from line 6b. Taxable amount —see instructions | | | 0 | | |
| **e** Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions | | | | 0 | |
| **f** Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020 | | | | | 897,188 |
| **7** Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) | | 0 | | | |
| **8** Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions) | | 0 | | | |
| **9** **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a | | 0 | | | |
| **10** Analysis of line 9: | | | | | |
| **a** Excess from 2015. | 0 | | | | |
| **b** Excess from 2016. | 0 | | | | |
| **c** Excess from 2017. | 0 | | | | |
| **d** Excess from 2018. | 0 | | | | |
| **e** Excess from 2019. | 0 | | | | |

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

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

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

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

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

**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

**a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

WELLS FARGO PHILANTHROPIC SERVICES
1 W 4TH ST 4T FLOOR
WINSTON SALEM, NC 27101
(888) 730-4933
N/A

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

NO SPECIFIC FORMS NECESSARY. SEE OTHER RESTRICTIONS.

**c** Any submission deadlines:

DEADLINE IS JANUARY 8 ANNUALLY RECIPIENTS MAY ATTEND ANY ACCREDITED COLLEGE, UNIV, SEMINARY. ONLINE

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

APPLICANTS MUST RESIDE WITHIN THE TAX BOUNDARIES OF HAMBURG, PA AREA S PREFERENCE IS GIVEN TO THOSE RESIDING IN PERRY TOWNSHIP OR SHOEMAKERSV MINIMUM GPA OF 2.5

**Part XV** **Supplementary Information** (continued)

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

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| **a** *Paid during the year* | | | | |
| SEE ATTACHED<br>PO BOX 1465<br>TAYLORS, SC 296870031 | NONE | I | SCHOLARSHIPS | 1,584,000 |
| **Total** . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ **3a** | | | | 1,584,000 |
| **b** *Approved for future payment* | | | | |
| **Total** . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ **3b** | | | | |

## Part XVI-A Analysis of Income-Producing Activities

| Enter gross amounts unless otherwise indicated. | Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) Related or exempt function income (See instructions.) |
|---|---|---|---|---|---|
| | (a) Business code | (b) Amount | (c) Exclusion code | (d) Amount | |
| 1 Program service revenue: | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments. . . . | | | | | |
| 3 Interest on savings and temporary cash investments . . . . . . . . . . . . | | | | | |
| 4 Dividends and interest from securities. . . . | | | 14 | 907,418 | |
| 5 Net rental income or (loss) from real estate: | | | | | |
| a Debt-financed property. . . . . . | | | | | |
| b Not debt-financed property. . . . . | | | | | |
| 6 Net rental income or (loss) from personal property | | | | | |
| 7 Other investment income. . . . . | | | | | |
| 8 Gain or (loss) from sales of assets other than inventory . . . . . . . . . . . . . | | | 18 | 540,605 | |
| 9 Net income or (loss) from special events: | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue: | | | | | |
| a OTHER INCOME | | | 1 | 8,844 | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal. Add columns (b), (d), and (e). . | | | | 1,456,867 | |

**13 Total.** Add line 12, columns (b), (d), and (e). . . . . . . . . . . . . . . . . . . . . . **13** 1,456,867

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

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

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

| **(a)** Line No. | **(b)** Amount involved | **(c)** Name of noncharitable exempt organization | **(d)** Description of transfers, transactions, and sharing arrangements |
|---|---|---|---|
| | | | |

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

**b** If "Yes," complete the following schedule.

| **(a)** Name of organization | **(b)** Type of organization | **(c)** Description of relationship |
|---|---|---|
| | | |

**Sign Here**

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

| ****** | 2021-02-04 | ****** | May the IRS discuss this return with the preparer shown below (see instr.) ☑ Yes ☐ No |
|---|---|---|---|
| Signature of officer or trustee | Date | Title | |

**Paid Preparer Use Only**

| Print/Type preparer's name | Preparer's Signature | Date | Check if self-employed ▶ ☑ | PTIN |
|---|---|---|---|---|
| JOSEPH J CASTRIANO | | 2021-02-04 | | P01251603 |
| Firm's name ▶ PRICEWATERHOUSECOOPERS LLP | | | | Firm's EIN ▶13-4008324 |
| Firm's address ▶ 600 GRANT STREET PITTSBURGH, PA 15219 | | | | Phone no. (412) 355-6000 |

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

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|---|
| 30000. US TREASURY NOTE 1.625% 4/30/19 | | 2016-07-15 | 2019-04-12 |
| 20000. US TREASURY NOTE 3.625% 2/15/20 | | 2015-03-24 | 2019-04-12 |
| 698.71 FHLMC POOL A53146 5.500% 10/01/36 | | 2008-12-18 | 2019-04-15 |
| 50.49 FHLMC POOL G13201 4.500% 7/01/23 | | 2008-12-22 | 2019-04-15 |
| 56.9 FHLMC POOL G08095 5.500% 11/01/35 | | 2009-01-07 | 2019-04-15 |
| 23.7 FHLMC POOL G08121 5.000% 4/01/36 | | 2008-12-30 | 2019-04-15 |
| 57.04 FHLMC POOL G08331 4.500% 2/01/39 | | 2009-03-04 | 2019-04-15 |
| 14.15 FHLMC POOL C91194 5.000% 7/01/28 | | 2008-12-30 | 2019-04-15 |
| 132.14 FHLMC POOL Q05925 3.500% 2/01/42 | | 2012-04-26 | 2019-04-15 |
| 631.07 FED HOME LN MTG CORP 2.500% 11/15/32 | | 2013-07-23 | 2019-04-15 |

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

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|
| 29,991 | | 30,650 | -659 |
| 20,191 | | 22,173 | -1,982 |
| 699 | | 717 | -18 |
| 50 | | 51 | -1 |
| 57 | | 59 | -2 |
| 24 | | 24 | |
| 57 | | 57 | |
| 14 | | 14 | |
| 132 | | 137 | -5 |
| 631 | | 626 | 5 |

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

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h)) |
|---|---|---|---|
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| | | | -659 |
| | | | -1,982 |
| | | | -18 |
| | | | -1 |
| | | | -2 |
| | | | |
| | | | |
| | | | |
| | | | -5 |
| | | | 5 |

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

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|---|
| 5.7 GNMA POOL 690850 5.500% 5/15/38 | | 2008-12-23 | 2019-04-15 |
| 273.22 GNMA POOL 707098 5.500% 1/15/39 | | 2009-03-03 | 2019-04-15 |
| 109.4 FNMA POOL 257550 5.000% 1/01/24 | | 2009-01-06 | 2019-04-25 |
| 23.46 FNMA POOL AH8423 4.500% 4/01/41 | | 2011-05-25 | 2019-04-25 |
| 36.55 FNMA POOL 796185 5.500% 11/01/34 | | 2008-12-23 | 2019-04-25 |
| 137.74 FNMA POOL 835760 4.500% 9/01/35 | | 2012-01-31 | 2019-04-25 |
| 45.19 FNMA POOL 839064 6.000% 1/01/36 | | 2008-12-22 | 2019-04-25 |
| 9.3 FNMA POOL 929825 5.500% 8/01/38 | | 2010-05-04 | 2019-04-25 |
| 8.08 FNMA POOL 975814 6.500% 4/01/38 | | 2009-01-05 | 2019-04-25 |
| 24.03 FNMA POOL 982892 4.500% 5/01/23 | | 2009-05-20 | 2019-04-25 |

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

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|
| 6 | | 6 | |
| 273 | | 282 | -9 |
| 109 | | 113 | -4 |
| 23 | | 24 | -1 |
| 37 | | 37 | |
| 138 | | 147 | -9 |
| 45 | | 46 | -1 |
| 9 | | 10 | -1 |
| 8 | | 8 | |
| 24 | | 25 | -1 |

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

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h)) |
|---|---|---|---|
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| | | | |
| | | | -9 |
| | | | -4 |
| | | | -1 |
| | | | |
| | | | -9 |
| | | | -1 |
| | | | -1 |
| | | | |
| | | | -1 |

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

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|---|
| 1.41 FNMA POOL AA0834 5.000% 1/01/39 | | 2008-12-18 | 2019-04-25 |
| 29.33 FNMA POOL AA8449 4.500% 6/01/39 | | 2009-11-06 | 2019-04-25 |
| 72.74 FNMA POOL AB1501 4.000% 9/01/40 | | 2010-09-20 | 2019-04-25 |
| 192.8 FNMA POOL AC8868 4.500% 12/01/24 | | 2010-10-25 | 2019-04-25 |
| 40000. AUTOMATIC DATA PROCE 2.250% 9/15/20 | | 2017-11-20 | 2019-05-01 |
| 15000. BERKSHIRE HATHAWAY 3.000% 5/15/22 | | 2014-02-28 | 2019-05-01 |
| 80000. FED HOME LN MTG CORP 2.375% 1/13/22 | | 2012-11-14 | 2019-05-01 |
| 40000. FORD MOTOR CREDIT CO 3.336% 3/18/21 | | 2017-06-12 | 2019-05-01 |
| 25000. US TREASURY NOTE 3.125% 11/15/28 | | 2019-03-28 | 2019-05-01 |
| 65000. US TREASURY NOTE 3.625% 2/15/20 | | 2015-03-24 | 2019-05-01 |

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

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|
| 1 | | 1 | |
| 29 | | 30 | -1 |
| 73 | | 75 | -2 |
| 193 | | 204 | -11 |
| 39,905 | | 40,107 | -202 |
| 15,239 | | 14,944 | 295 |
| 80,197 | | 84,683 | -4,486 |
| 39,881 | | 40,820 | -939 |
| 26,366 | | 26,575 | -209 |
| 65,602 | | 72,061 | -6,459 |

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

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h)) |
|---|---|---|---|
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| | | | |
| | | | -1 |
| | | | -2 |
| | | | -11 |
| | | | -202 |
| | | | 295 |
| | | | -4,486 |
| | | | -939 |
| | | | -209 |
| | | | -6,459 |

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

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|---|
| 25000. US TREASURY NOTE 1.750% 5/15/26 | | 2016-05-27 | 2019-05-01 |
| 45000. MORGAN STANLEY 7.300% 5/13/19 | | 2010-11-23 | 2019-05-13 |
| .766 WALT DISNEY CO | | 2008-02-20 | 2019-05-14 |
| 20000. US TREASURY NOTE 3.625% 2/15/20 | | 2015-03-24 | 2019-05-14 |
| 9.51 FHLMC POOL A53146 5.500% 10/01/36 | | 2008-12-18 | 2019-05-15 |
| 57.64 FHLMC POOL G13201 4.500% 7/01/23 | | 2008-12-22 | 2019-05-15 |
| 83.02 FHLMC POOL G08095 5.500% 11/01/35 | | 2009-01-07 | 2019-05-15 |
| 125.5 FHLMC POOL G08121 5.000% 4/01/36 | | 2008-12-30 | 2019-05-15 |
| 29.84 FHLMC POOL G08331 4.500% 2/01/39 | | 2009-03-04 | 2019-05-15 |
| 14.09 FHLMC POOL C91194 5.000% 7/01/28 | | 2008-12-30 | 2019-05-15 |

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

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|
| 23,782 | | 24,519 | -737 |
| 45,000 | | 51,282 | -6,282 |
| 103 | | 28 | 75 |
| 20,183 | | 22,173 | -1,990 |
| 10 | | 10 | |
| 58 | | 59 | -1 |
| 83 | | 86 | -3 |
| 126 | | 128 | -2 |
| 30 | | 30 | |
| 14 | | 14 | |

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

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h)) |
|---|---|---|---|
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| | | | -737 |
| | | | -6,282 |
| | | | 75 |
| | | | -1,990 |
| | | | |
| | | | -1 |
| | | | -3 |
| | | | -2 |
| | | | |
| | | | |

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

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|---|
| 166.5 FHLMC POOL Q05925 3.500% 2/01/42 | | 2012-04-26 | 2019-05-15 |
| 1066.54 FED HOME LN MTG CORP 2.500% 11/15/32 | | 2013-07-23 | 2019-05-15 |
| 5.73 GNMA POOL 690850 5.500% 5/15/38 | | 2008-12-23 | 2019-05-15 |
| 10.18 GNMA POOL 707098 5.500% 1/15/39 | | 2009-03-03 | 2019-05-15 |
| 309. STATE STREET CORP | | 2013-11-21 | 2019-05-17 |
| 93. TOTAL S.A. - ADR | | 2008-10-27 | 2019-05-17 |
| 110.8 FNMA POOL 257550 5.000% 1/01/24 | | 2009-01-06 | 2019-05-25 |
| 172.94 FNMA POOL AH8423 4.500% 4/01/41 | | 2011-05-25 | 2019-05-25 |
| 297.59 FNMA POOL 796185 5.500% 11/01/34 | | 2008-12-23 | 2019-05-25 |
| 368.41 FNMA POOL 835760 4.500% 9/01/35 | | 2012-01-31 | 2019-05-25 |

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

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|
| 167 | | 172 | -5 |
| 1,067 | | 1,059 | 8 |
| 6 | | 6 | |
| 10 | | 11 | -1 |
| 18,968 | | 25,221 | -6,253 |
| 5,081 | | 4,333 | 748 |
| 111 | | 115 | -4 |
| 173 | | 179 | -6 |
| 298 | | 304 | -6 |
| 368 | | 394 | -26 |

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

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h)) |
|---|---|---|---|
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| | | | -5 |
| | | | 8 |
| | | | |
| | | | -1 |
| | | | -6,253 |
| | | | 748 |
| | | | -4 |
| | | | -6 |
| | | | -6 |
| | | | -26 |

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

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|---|
| 32.58 FNMA POOL 839064 6.000% 1/01/36 | | 2008-12-22 | 2019-05-25 |
| 9.51 FNMA POOL 929825 5.500% 8/01/38 | | 2010-05-04 | 2019-05-25 |
| 8.12 FNMA POOL 975814 6.500% 4/01/38 | | 2009-01-05 | 2019-05-25 |
| 15.51 FNMA POOL 982892 4.500% 5/01/23 | | 2009-05-20 | 2019-05-25 |
| 50.2 FNMA POOL AA0834 5.000% 1/01/39 | | 2008-12-18 | 2019-05-25 |
| 31.89 FNMA POOL AA8449 4.500% 6/01/39 | | 2009-11-06 | 2019-05-25 |
| 65.39 FNMA POOL AB1501 4.000% 9/01/40 | | 2010-09-20 | 2019-05-25 |
| 131.41 FNMA POOL AC8868 4.500% 12/01/24 | | 2010-10-25 | 2019-05-25 |
| 10.32 FHLMC POOL A53146 5.500% 10/01/36 | | 2008-12-18 | 2019-06-15 |
| 64.05 FHLMC POOL G13201 4.500% 7/01/23 | | 2008-12-22 | 2019-06-15 |

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

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|
| 33 | | 34 | -1 |
| 10 | | 10 | |
| 8 | | 8 | |
| 16 | | 16 | |
| 50 | | 51 | -1 |
| 32 | | 32 | |
| 65 | | 67 | -2 |
| 131 | | 139 | -8 |
| 10 | | 11 | -1 |
| 64 | | 65 | -1 |

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

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

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

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|---|
| 48.73 FHLMC POOL G08095 5.500% 11/01/35 | | 2009-01-07 | 2019-06-15 |
| 24.09 FHLMC POOL G08121 5.000% 4/01/36 | | 2008-12-30 | 2019-06-15 |
| 45.78 FHLMC POOL G08331 4.500% 2/01/39 | | 2009-03-04 | 2019-06-15 |
| 14.44 FHLMC POOL C91194 5.000% 7/01/28 | | 2008-12-30 | 2019-06-15 |
| 183.54 FHLMC POOL Q05925 3.500% 2/01/42 | | 2012-04-26 | 2019-06-15 |
| 763.03 FED HOME LN MTG CORP 2.500% 11/15/32 | | 2013-07-23 | 2019-06-15 |
| 5.76 GNMA POOL 690850 5.500% 5/15/38 | | 2008-12-23 | 2019-06-15 |
| 216.75 GNMA POOL 707098 5.500% 1/15/39 | | 2009-03-03 | 2019-06-15 |
| 100000. WORLD FINANCIAL NETW 2.150% 4/17/23 | | 2013-07-31 | 2019-06-17 |
| 50000. FED HOME LN BK 1.125% 6/21/19 | | 2016-07-15 | 2019-06-21 |

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

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|
| 49 | | 50 | -1 |
| 24 | | 25 | -1 |
| 46 | | 46 | |
| 14 | | 15 | -1 |
| 184 | | 190 | -6 |
| 763 | | 757 | 6 |
| 6 | | 6 | |
| 217 | | 223 | -6 |
| 100,000 | | 97,453 | 2,547 |
| 50,000 | | 50,279 | -279 |

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

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h)) |
|---|---|---|---|
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| | | | -1 |
| | | | -1 |
| | | | |
| | | | -1 |
| | | | -6 |
| | | | 6 |
| | | | |
| | | | -6 |
| | | | 2,547 |
| | | | -279 |

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

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|---|
| 114.27 FNMA POOL 257550 5.000% 1/01/24 | | 2009-01-06 | 2019-06-25 |
| 70.25 FNMA POOL AH8423 4.500% 4/01/41 | | 2011-05-25 | 2019-06-25 |
| 36.76 FNMA POOL 796185 5.500% 11/01/34 | | 2008-12-23 | 2019-06-25 |
| 137.6 FNMA POOL 835760 4.500% 9/01/35 | | 2012-01-31 | 2019-06-25 |
| 45.16 FNMA POOL 839064 6.000% 1/01/36 | | 2008-12-22 | 2019-06-25 |
| 9.36 FNMA POOL 929825 5.500% 8/01/38 | | 2010-05-04 | 2019-06-25 |
| 8.17 FNMA POOL 975814 6.500% 4/01/38 | | 2009-01-05 | 2019-06-25 |
| 28.36 FNMA POOL 982892 4.500% 5/01/23 | | 2009-05-20 | 2019-06-25 |
| 13.18 FNMA POOL AA0834 5.000% 1/01/39 | | 2008-12-18 | 2019-06-25 |
| 32.16 FNMA POOL AA8449 4.500% 6/01/39 | | 2009-11-06 | 2019-06-25 |

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

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|
| 114 | | 118 | -4 |
| 70 | | 73 | -3 |
| 37 | | 38 | -1 |
| 138 | | 147 | -9 |
| 45 | | 46 | -1 |
| 9 | | 10 | -1 |
| 8 | | 9 | -1 |
| 28 | | 29 | -1 |
| 13 | | 13 | |
| 32 | | 33 | -1 |

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

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h)) |
|---|---|---|---|
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| | | | -4 |
| | | | -3 |
| | | | -1 |
| | | | -9 |
| | | | -1 |
| | | | -1 |
| | | | -1 |
| | | | -1 |
| | | | |
| | | | -1 |

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

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|---|
| 175.86 FNMA POOL AB1501 4.000% 9/01/40 | | 2010-09-20 | 2019-06-25 |
| 133.47 FNMA POOL AC8868 4.500% 12/01/24 | | 2010-10-25 | 2019-06-25 |
| 39. WALT DISNEY CO | | 2008-02-20 | 2019-06-28 |
| 152. FOX CORP | | 2019-03-20 | 2019-06-28 |
| 272. INFINEON TECHNOLOGIES AG - ADR | | 2018-02-02 | 2019-06-28 |
| 2. PHILIP MORRIS INTERNATIONAL IN | | 2007-02-09 | 2019-06-28 |
| 52. CHUBB LTD | | 2015-09-01 | 2019-06-28 |
| 199. INFINEON TECHNOLOGIES AG - ADR | | 2018-02-07 | 2019-07-02 |
| 508.26 FED HOME LN MTG CORP 2.500% 11/15/32 | | 2013-07-23 | 2019-07-15 |
| 5.78 GNMA POOL 690850 5.500% 5/15/38 | | 2008-12-23 | 2019-07-15 |

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

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|
| 176 | | 180 | -4 |
| 133 | | 141 | -8 |
| 5,407 | | 1,443 | 3,964 |
| 5,491 | | 6,197 | -706 |
| 4,795 | | 7,604 | -2,809 |
| 156 | | 90 | 66 |
| 7,667 | | 5,194 | 2,473 |
| 3,612 | | 5,542 | -1,930 |
| 508 | | 504 | 4 |
| 6 | | 6 | |

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

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h)) |
|---|---|---|---|
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| | | | -4 |
| | | | -8 |
| | | | 3,964 |
| | | | -706 |
| | | | -2,809 |
| | | | 66 |
| | | | 2,473 |
| | | | -1,930 |
| | | | 4 |
| | | | |

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

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|---|
| 9.81 GNMA POOL 707098 5.500% 1/15/39 | | 2009-03-03 | 2019-07-15 |
| 48. CONSTELLATION BRANDS INC | | 2016-01-27 | 2019-07-22 |
| 9.32 FHLMC POOL #ZI5305 5.500% 10/01/36 | | 2008-12-18 | 2019-07-25 |
| 233.88 FHLMC POOL #ZL2636 3.500% 2/01/42 | | 2012-04-26 | 2019-07-25 |
| 14.49 FHLMC POOL #ZA2077 5.000% 7/01/28 | | 2008-12-30 | 2019-07-25 |
| 23.64 FHLMC POOL #ZS4236 5.000% 4/01/36 | | 2008-12-30 | 2019-07-25 |
| 33.09 FHLMC POOL #ZS4213 5.500% 11/01/35 | | 2009-01-07 | 2019-07-25 |
| 51.88 FHLMC POOL #ZS4368 4.500% 2/01/39 | | 2009-03-04 | 2019-07-25 |
| 64.93 FHLMC POOL #ZS5644 4.500% 7/01/23 | | 2008-12-22 | 2019-07-25 |
| 125.49 FNMA POOL 257550 5.000% 1/01/24 | | 2009-01-06 | 2019-07-25 |

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

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|
| 10 | | 10 | |
| 9,723 | | 7,136 | 2,587 |
| 9 | | 10 | -1 |
| 234 | | 242 | -8 |
| 14 | | 15 | -1 |
| 24 | | 24 | |
| 33 | | 34 | -1 |
| 52 | | 52 | |
| 65 | | 66 | -1 |
| 125 | | 130 | -5 |

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

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h)) |
|---|---|---|---|
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| | | | |
| | | | 2,587 |
| | | | -1 |
| | | | -8 |
| | | | -1 |
| | | | |
| | | | -1 |
| | | | |
| | | | -1 |
| | | | -5 |

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

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|---|
| 415.77 FNMA POOL AH8423 4.500% 4/01/41 | | 2011-05-25 | 2019-07-25 |
| 33.79 FNMA POOL 796185 5.500% 11/01/34 | | 2008-12-23 | 2019-07-25 |
| 61.95 FNMA POOL 835760 4.500% 9/01/35 | | 2012-01-31 | 2019-07-25 |
| 45.95 FNMA POOL 839064 6.000% 1/01/36 | | 2008-12-22 | 2019-07-25 |
| 9.41 FNMA POOL 929825 5.500% 8/01/38 | | 2010-05-04 | 2019-07-25 |
| 8.22 FNMA POOL 975814 6.500% 4/01/38 | | 2009-01-05 | 2019-07-25 |
| 36.52 FNMA POOL 982892 4.500% 5/01/23 | | 2009-05-20 | 2019-07-25 |
| 1.14 FNMA POOL AA0834 5.000% 1/01/39 | | 2008-12-18 | 2019-07-25 |
| 32.67 FNMA POOL AA8449 4.500% 6/01/39 | | 2009-11-06 | 2019-07-25 |
| 115.15 FNMA POOL AB1501 4.000% 9/01/40 | | 2010-09-20 | 2019-07-25 |

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

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|
| 416 | | 431 | -15 |
| 34 | | 35 | -1 |
| 62 | | 66 | -4 |
| 46 | | 47 | -1 |
| 9 | | 10 | -1 |
| 8 | | 9 | -1 |
| 37 | | 38 | -1 |
| 1 | | 1 | |
| 33 | | 33 | |
| 115 | | 118 | -3 |

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

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h)) |
|---|---|---|---|
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| | | | -15 |
| | | | -1 |
| | | | -4 |
| | | | -1 |
| | | | -1 |
| | | | -1 |
| | | | -1 |
| | | | |
| | | | |
| | | | -3 |

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

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|---|
| 92.28 FNMA POOL AC8868 4.500% 12/01/24 | | 2010-10-25 | 2019-07-25 |
| 839.54 FED HOME LN MTG CORP 2.500% 11/15/32 | | 2013-07-23 | 2019-08-15 |
| 5.81 GNMA POOL 690850 5.500% 5/15/38 | | 2008-12-23 | 2019-08-15 |
| 9.86 GNMA POOL 707098 5.500% 1/15/39 | | 2009-03-03 | 2019-08-15 |
| 20534. FINANCIAL SELECT SECTOR SPDR | | 2017-02-24 | 2019-08-19 |
| 9.94 FHLMC POOL #ZI5305 5.500% 10/01/36 | | 2008-12-18 | 2019-08-25 |
| 320.06 FHLMC POOL #ZL2636 3.500% 2/01/42 | | 2012-04-26 | 2019-08-25 |
| 14.4 FHLMC POOL #ZA2077 5.000% 7/01/28 | | 2008-12-30 | 2019-08-25 |
| 23.81 FHLMC POOL #ZS4236 5.000% 4/01/36 | | 2008-12-30 | 2019-08-25 |
| 100.91 FHLMC POOL #ZS4213 5.500% 11/01/35 | | 2009-01-07 | 2019-08-25 |

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

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|
| 92 | | 98 | -6 |
| 840 | | 833 | 7 |
| 6 | | 6 | |
| 10 | | 10 | |
| 551,749 | | 502,251 | 49,498 |
| 10 | | 10 | |
| 320 | | 331 | -11 |
| 14 | | 15 | -1 |
| 24 | | 24 | |
| 101 | | 104 | -3 |

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

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h)) |
|---|---|---|---|
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| | | | -6 |
| | | | 7 |
| | | | |
| | | | |
| | | | 49,498 |
| | | | |
| | | | -11 |
| | | | -1 |
| | | | |
| | | | -3 |

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

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|---|
| 49.31 FHLMC POOL #ZS4368 4.500% 2/01/39 | | 2009-03-04 | 2019-08-25 |
| 52.29 FHLMC POOL #ZS5644 4.500% 7/01/23 | | 2008-12-22 | 2019-08-25 |
| 111.69 FNMA POOL 257550 5.000% 1/01/24 | | 2009-01-06 | 2019-08-25 |
| 19.39 FNMA POOL AH8423 4.500% 4/01/41 | | 2011-05-25 | 2019-08-25 |
| 34.36 FNMA POOL 796185 5.500% 11/01/34 | | 2008-12-23 | 2019-08-25 |
| 243.61 FNMA POOL 835760 4.500% 9/01/35 | | 2012-01-31 | 2019-08-25 |
| 46.48 FNMA POOL 839064 6.000% 1/01/36 | | 2008-12-22 | 2019-08-25 |
| 9.46 FNMA POOL 929825 5.500% 8/01/38 | | 2010-05-04 | 2019-08-25 |
| 8.26 FNMA POOL 975814 6.500% 4/01/38 | | 2009-01-05 | 2019-08-25 |
| 18.08 FNMA POOL 982892 4.500% 5/01/23 | | 2009-05-20 | 2019-08-25 |

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

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|
| 49 | | 50 | -1 |
| 52 | | 53 | -1 |
| 112 | | 116 | -4 |
| 19 | | 20 | -1 |
| 34 | | 35 | -1 |
| 244 | | 260 | -16 |
| 46 | | 48 | -2 |
| 9 | | 10 | -1 |
| 8 | | 9 | -1 |
| 18 | | 19 | -1 |

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

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h)) |
|---|---|---|---|
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| | | | -1 |
| | | | -1 |
| | | | -4 |
| | | | -1 |
| | | | -1 |
| | | | -16 |
| | | | -2 |
| | | | -1 |
| | | | -1 |
| | | | -1 |

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

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|---|
| 1.18 FNMA POOL AA0834 5.000% 1/01/39 | | 2008-12-18 | 2019-08-25 |
| 39.07 FNMA POOL AA8449 4.500% 6/01/39 | | 2009-11-06 | 2019-08-25 |
| 158.6 FNMA POOL AB1501 4.000% 9/01/40 | | 2010-09-20 | 2019-08-25 |
| 153.04 FNMA POOL AC8868 4.500% 12/01/24 | | 2010-10-25 | 2019-08-25 |
| 35000. US TREASURY NOTE 3.625% 2/15/20 | | 2010-04-28 | 2019-09-09 |
| 60000. US TREASURY NOTE 2.625% 8/15/20 | | 2013-12-30 | 2019-09-09 |
| 80000. FED NATL MTG ASSN 1.750% 9/12/19 | | 2015-11-17 | 2019-09-12 |
| 651.67 FED HOME LN MTG CORP 2.500% 11/15/32 | | 2013-07-23 | 2019-09-15 |
| 5.84 GNMA POOL 690850 5.500% 5/15/38 | | 2008-12-23 | 2019-09-15 |
| 7.65 GNMA POOL 707098 5.500% 1/15/39 | | 2009-03-03 | 2019-09-15 |

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

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|
| 1 | | 1 | |
| 39 | | 40 | -1 |
| 159 | | 163 | -4 |
| 153 | | 162 | -9 |
| 35,258 | | 35,183 | 75 |
| 60,457 | | 61,299 | -842 |
| 80,000 | | 80,582 | -582 |
| 652 | | 647 | 5 |
| 6 | | 6 | |
| 8 | | 8 | |

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

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h)) |
|---|---|---|---|
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| | | | |
| | | | -1 |
| | | | -4 |
| | | | -9 |
| | | | 75 |
| | | | -842 |
| | | | -582 |
| | | | 5 |
| | | | |
| | | | |

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

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|---|
| 44. PHILIP MORRIS INTERNATIONAL IN | | 2007-02-09 | 2019-09-19 |
| 130. TOTAL S.A. - ADR | | 2008-10-27 | 2019-09-19 |
| 258.53 FHLMC POOL #ZI5305 5.500% 10/01/36 | | 2008-12-18 | 2019-09-25 |
| 393.31 FHLMC POOL #ZL2636 3.500% 2/01/42 | | 2012-04-26 | 2019-09-25 |
| 18.67 FHLMC POOL #ZA2077 5.000% 7/01/28 | | 2008-12-30 | 2019-09-25 |
| 581.56 FHLMC POOL #ZS4236 5.000% 4/01/36 | | 2008-12-30 | 2019-09-25 |
| 63.14 FHLMC POOL #ZS4213 5.500% 11/01/35 | | 2009-01-07 | 2019-09-25 |
| 35.67 FHLMC POOL #ZS4368 4.500% 2/01/39 | | 2009-03-04 | 2019-09-25 |
| 62.75 FHLMC POOL #ZS5644 4.500% 7/01/23 | | 2008-12-22 | 2019-09-25 |
| 124.49 FNMA POOL 257550 5.000% 1/01/24 | | 2009-01-06 | 2019-09-25 |

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

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|
| 3,168 | | 1,985 | 1,183 |
| 6,894 | | 5,870 | 1,024 |
| 259 | | 265 | -6 |
| 393 | | 407 | -14 |
| 19 | | 19 | |
| 582 | | 592 | -10 |
| 63 | | 65 | -2 |
| 36 | | 36 | |
| 63 | | 64 | -1 |
| 124 | | 129 | -5 |

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

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h)) |
|---|---|---|---|
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| | | | 1,183 |
| | | | 1,024 |
| | | | -6 |
| | | | -14 |
| | | | |
| | | | -10 |
| | | | -2 |
| | | | |
| | | | -1 |
| | | | -5 |

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

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|---|
| 327.34 FNMA POOL AH8423 4.500% 4/01/41 | | 2011-05-25 | 2019-09-25 |
| 37.46 FNMA POOL 796185 5.500% 11/01/34 | | 2008-12-23 | 2019-09-25 |
| 230.93 FNMA POOL 835760 4.500% 9/01/35 | | 2012-01-31 | 2019-09-25 |
| 39.71 FNMA POOL 839064 6.000% 1/01/36 | | 2008-12-22 | 2019-09-25 |
| 12.41 FNMA POOL 929825 5.500% 8/01/38 | | 2010-05-04 | 2019-09-25 |
| 8.31 FNMA POOL 975814 6.500% 4/01/38 | | 2009-01-05 | 2019-09-25 |
| 38.02 FNMA POOL 982892 4.500% 5/01/23 | | 2009-05-20 | 2019-09-25 |
| 25.74 FNMA POOL AA0834 5.000% 1/01/39 | | 2008-12-18 | 2019-09-25 |
| 28.38 FNMA POOL AA8449 4.500% 6/01/39 | | 2009-11-06 | 2019-09-25 |
| 82.47 FNMA POOL AB1501 4.000% 9/01/40 | | 2010-09-20 | 2019-09-25 |

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

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|
| 327 | | 339 | -12 |
| 37 | | 38 | -1 |
| 231 | | 247 | -16 |
| 40 | | 41 | -1 |
| 12 | | 13 | -1 |
| 8 | | 9 | -1 |
| 38 | | 39 | -1 |
| 26 | | 26 | |
| 28 | | 29 | -1 |
| 82 | | 85 | -3 |

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

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h)) |
|---|---|---|---|
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| | | | -12 |
| | | | -1 |
| | | | -16 |
| | | | -1 |
| | | | -1 |
| | | | -1 |
| | | | -1 |
| | | | |
| | | | -1 |
| | | | -3 |

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

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|---|
| 157.2 FNMA POOL AC8868 4.500% 12/01/24 | | 2010-10-25 | 2019-09-25 |
| 4047.249 PARTNERS GROUP PRIVATE EQTY FD CL I | | 2017-12-29 | 2019-10-01 |
| 2024.475 PARTNERS GROUP PRIVATE EQTY FD CL I | | 2018-12-28 | 2019-10-01 |
| 647.63 FED HOME LN MTG CORP 2.500% 11/15/32 | | 2013-07-23 | 2019-10-15 |
| 5.87 GNMA POOL 690850 5.500% 5/15/38 | | 2008-12-23 | 2019-10-15 |
| 193.44 GNMA POOL 707098 5.500% 1/15/39 | | 2009-03-03 | 2019-10-15 |
| 9.16 FHLMC POOL #ZI5305 5.500% 10/01/36 | | 2008-12-18 | 2019-10-25 |
| 396.43 FHLMC POOL #ZL2636 3.500% 2/01/42 | | 2012-04-26 | 2019-10-25 |
| 14.38 FHLMC POOL #ZA2077 5.000% 7/01/28 | | 2008-12-30 | 2019-10-25 |
| 438.85 FHLMC POOL #ZS4236 5.000% 4/01/36 | | 2008-12-30 | 2019-10-25 |

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

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|
| 157 | | 166 | -9 |
| 24,409 | | 21,790 | 2,619 |
| 12,210 | | 11,064 | 1,146 |
| 648 | | 643 | 5 |
| 6 | | 6 | |
| 193 | | 199 | -6 |
| 9 | | 9 | |
| 396 | | 410 | -14 |
| 14 | | 15 | -1 |
| 439 | | 446 | -7 |

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

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h)) |
|---|---|---|---|
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| | | | -9 |
| | | | 2,619 |
| | | | 1,146 |
| | | | 5 |
| | | | |
| | | | -6 |
| | | | |
| | | | -14 |
| | | | -1 |
| | | | -7 |

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

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|---|
| 89.57 FHLMC POOL #ZS4213 5.500% 11/01/35 | | 2009-01-07 | 2019-10-25 |
| 39.1 FHLMC POOL #ZS4368 4.500% 2/01/39 | | 2009-03-04 | 2019-10-25 |
| 60.22 FHLMC POOL #ZS5644 4.500% 7/01/23 | | 2008-12-22 | 2019-10-25 |
| 126.12 FNMA POOL 257550 5.000% 1/01/24 | | 2009-01-06 | 2019-10-25 |
| 18.79 FNMA POOL AH8423 4.500% 4/01/41 | | 2011-05-25 | 2019-10-25 |
| 273.6 FNMA POOL 796185 5.500% 11/01/34 | | 2008-12-23 | 2019-10-25 |
| 72.08 FNMA POOL 835760 4.500% 9/01/35 | | 2012-01-31 | 2019-10-25 |
| 33.56 FNMA POOL 839064 6.000% 1/01/36 | | 2008-12-22 | 2019-10-25 |
| 9.64 FNMA POOL 929825 5.500% 8/01/38 | | 2010-05-04 | 2019-10-25 |
| 8.36 FNMA POOL 975814 6.500% 4/01/38 | | 2009-01-05 | 2019-10-25 |

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

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|
| 90 | | 93 | -3 |
| 39 | | 39 | |
| 60 | | 61 | -1 |
| 126 | | 131 | -5 |
| 19 | | 19 | |
| 274 | | 280 | -6 |
| 72 | | 77 | -5 |
| 34 | | 35 | -1 |
| 10 | | 10 | |
| 8 | | 9 | -1 |

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

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h)) |
|---|---|---|---|
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| | | | -3 |
| | | | |
| | | | -1 |
| | | | -5 |
| | | | |
| | | | -6 |
| | | | -5 |
| | | | -1 |
| | | | |
| | | | -1 |

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

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|---|
| 13.75 FNMA POOL 982892 4.500% 5/01/23 | | 2009-05-20 | 2019-10-25 |
| 1.08 FNMA POOL AA0834 5.000% 1/01/39 | | 2008-12-18 | 2019-10-25 |
| 428.45 FNMA POOL AA8449 4.500% 6/01/39 | | 2009-11-06 | 2019-10-25 |
| 165.16 FNMA POOL AB1501 4.000% 9/01/40 | | 2010-09-20 | 2019-10-25 |
| 85.03 FNMA POOL AC8868 4.500% 12/01/24 | | 2010-10-25 | 2019-10-25 |
| 643.61 FED HOME LN MTG CORP 2.500% 11/15/32 | | 2013-07-23 | 2019-11-15 |
| 5.9 GNMA POOL 690850 5.500% 5/15/38 | | 2008-12-23 | 2019-11-15 |
| 3.05 GNMA POOL 707098 5.500% 1/15/39 | | 2009-03-03 | 2019-11-15 |
| 55000. US TREASURY NOTE 2.625% 8/15/20 | | 2010-09-29 | 2019-11-18 |
| 8.76 FHLMC POOL #ZI5305 5.500% 10/01/36 | | 2008-12-18 | 2019-11-25 |

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

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|
| 14 | | 14 | |
| 1 | | 1 | |
| 428 | | 434 | -6 |
| 165 | | 169 | -4 |
| 85 | | 90 | -5 |
| 644 | | 639 | 5 |
| 6 | | 6 | |
| 3 | | 3 | |
| 55,402 | | 55,765 | -363 |
| 9 | | 9 | |

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

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h)) |
|---|---|---|---|
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| | | | |
| | | | |
| | | | -6 |
| | | | -4 |
| | | | -5 |
| | | | 5 |
| | | | |
| | | | |
| | | | -363 |
| | | | |

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

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|---|
| 55.18 FHLMC POOL #ZL2636 3.500% 2/01/42 | | 2012-04-26 | 2019-11-25 |
| 129.57 FHLMC POOL #ZA2077 5.000% 7/01/28 | | 2008-12-30 | 2019-11-25 |
| 20.71 FHLMC POOL #ZS4236 5.000% 4/01/36 | | 2008-12-30 | 2019-11-25 |
| 102.31 FHLMC POOL #ZS4213 5.500% 11/01/35 | | 2009-01-07 | 2019-11-25 |
| 46.65 FHLMC POOL #ZS4368 4.500% 2/01/39 | | 2009-03-04 | 2019-11-25 |
| 59.1 FHLMC POOL #ZS5644 4.500% 7/01/23 | | 2008-12-22 | 2019-11-25 |
| 133.38 FNMA POOL 257550 5.000% 1/01/24 | | 2009-01-06 | 2019-11-25 |
| 18.91 FNMA POOL AH8423 4.500% 4/01/41 | | 2011-05-25 | 2019-11-25 |
| 245.86 FNMA POOL 796185 5.500% 11/01/34 | | 2008-12-23 | 2019-11-25 |
| 160.08 FNMA POOL 835760 4.500% 9/01/35 | | 2012-01-31 | 2019-11-25 |

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

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|
| 55 | | 57 | -2 |
| 130 | | 132 | -2 |
| 21 | | 21 | |
| 102 | | 106 | -4 |
| 47 | | 47 | |
| 59 | | 60 | -1 |
| 133 | | 138 | -5 |
| 19 | | 20 | -1 |
| 246 | | 252 | -6 |
| 160 | | 171 | -11 |

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

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h)) |
|---|---|---|---|
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| | | | -2 |
| | | | -2 |
| | | | |
| | | | -4 |
| | | | |
| | | | -1 |
| | | | -5 |
| | | | -1 |
| | | | -6 |
| | | | -11 |

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

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|---|
| 364.97 FNMA POOL 839064 6.000% 1/01/36 | | 2008-12-22 | 2019-11-25 |
| 12.4 FNMA POOL 929825 5.500% 8/01/38 | | 2010-05-04 | 2019-11-25 |
| 8.41 FNMA POOL 975814 6.500% 4/01/38 | | 2009-01-05 | 2019-11-25 |
| 13.31 FNMA POOL 982892 4.500% 5/01/23 | | 2009-05-20 | 2019-11-25 |
| 1.17 FNMA POOL AA0834 5.000% 1/01/39 | | 2008-12-18 | 2019-11-25 |
| 31.8 FNMA POOL AA8449 4.500% 6/01/39 | | 2009-11-06 | 2019-11-25 |
| 104.1 FNMA POOL AB1501 4.000% 9/01/40 | | 2010-09-20 | 2019-11-25 |
| 85.61 FNMA POOL AC8868 4.500% 12/01/24 | | 2010-10-25 | 2019-11-25 |
| 60000. GEORGIA POWER COMPAN 4.250% 12/01/19 | | 2009-12-08 | 2019-12-01 |
| 639.62 FED HOME LN MTG CORP 2.500% 11/15/32 | | 2013-07-23 | 2019-12-15 |

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

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|
| 365 | | 375 | -10 |
| 12 | | 13 | -1 |
| 8 | | 9 | -1 |
| 13 | | 14 | -1 |
| 1 | | 1 | |
| 32 | | 32 | |
| 104 | | 107 | -3 |
| 86 | | 91 | -5 |
| 60,000 | | 59,846 | 154 |
| 640 | | 635 | 5 |

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

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h)) |
|---|---|---|---|
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| | | | -10 |
| | | | -1 |
| | | | -1 |
| | | | -1 |
| | | | |
| | | | |
| | | | -3 |
| | | | -5 |
| | | | 154 |
| | | | 5 |

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

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|---|
| 5.93 GNMA POOL 690850 5.500% 5/15/38 | | 2008-12-23 | 2019-12-15 |
| 2.57 GNMA POOL 707098 5.500% 1/15/39 | | 2009-03-03 | 2019-12-15 |
| 45000. KEY BANK NA 2.500% 12/15/19 | | 2015-10-26 | 2019-12-15 |
| 8.97 FHLMC POOL #ZI5305 5.500% 10/01/36 | | 2008-12-18 | 2019-12-25 |
| 233.12 FHLMC POOL #ZL2636 3.500% 2/01/42 | | 2012-04-26 | 2019-12-25 |
| 12.89 FHLMC POOL #ZA2077 5.000% 7/01/28 | | 2008-12-30 | 2019-12-25 |
| 20.81 FHLMC POOL #ZS4236 5.000% 4/01/36 | | 2008-12-30 | 2019-12-25 |
| 61.06 FHLMC POOL #ZS4213 5.500% 11/01/35 | | 2009-01-07 | 2019-12-25 |
| 52.04 FHLMC POOL #ZS4368 4.500% 2/01/39 | | 2009-03-04 | 2019-12-25 |
| 45.34 FHLMC POOL #ZS5644 4.500% 7/01/23 | | 2008-12-22 | 2019-12-25 |

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

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|
| 6 | | 6 | |
| 3 | | 3 | |
| 45,000 | | 45,706 | -706 |
| 9 | | 9 | |
| 233 | | 241 | -8 |
| 13 | | 13 | |
| 21 | | 21 | |
| 61 | | 63 | -2 |
| 52 | | 52 | |
| 45 | | 46 | -1 |

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

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h)) |
|---|---|---|---|
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| | | | |
| | | | |
| | | | -706 |
| | | | |
| | | | -8 |
| | | | |
| | | | |
| | | | -2 |
| | | | |
| | | | -1 |

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

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|---|
| 126.92 FNMA POOL 257550 5.000% 1/01/24 | | 2009-01-06 | 2019-12-25 |
| 19.08 FNMA POOL AH8423 4.500% 4/01/41 | | 2011-05-25 | 2019-12-25 |
| 34.49 FNMA POOL 796185 5.500% 11/01/34 | | 2008-12-23 | 2019-12-25 |
| 85.97 FNMA POOL 835760 4.500% 9/01/35 | | 2012-01-31 | 2019-12-25 |
| 32.12 FNMA POOL 839064 6.000% 1/01/36 | | 2008-12-22 | 2019-12-25 |
| 12.29 FNMA POOL 929825 5.500% 8/01/38 | | 2010-05-04 | 2019-12-25 |
| 8.46 FNMA POOL 975814 6.500% 4/01/38 | | 2009-01-05 | 2019-12-25 |
| 17.61 FNMA POOL 982892 4.500% 5/01/23 | | 2009-05-20 | 2019-12-25 |
| 1.22 FNMA POOL AA0834 5.000% 1/01/39 | | 2008-12-18 | 2019-12-25 |
| 29.13 FNMA POOL AA8449 4.500% 6/01/39 | | 2009-11-06 | 2019-12-25 |

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

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|
| 127 | | 131 | -4 |
| 19 | | 20 | -1 |
| 34 | | 35 | -1 |
| 86 | | 92 | -6 |
| 32 | | 33 | -1 |
| 12 | | 13 | -1 |
| 8 | | 9 | -1 |
| 18 | | 18 | |
| 1 | | 1 | |
| 29 | | 30 | -1 |

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

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h)) |
|---|---|---|---|
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| | | | -4 |
| | | | -1 |
| | | | -1 |
| | | | -6 |
| | | | -1 |
| | | | -1 |
| | | | -1 |
| | | | |
| | | | |
| | | | -1 |

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

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|---|
| 95.7 FNMA POOL AB1501 4.000% 9/01/40 | | 2010-09-20 | 2019-12-25 |
| 146.37 FNMA POOL AC8868 4.500% 12/01/24 | | 2010-10-25 | 2019-12-25 |
| 10000. US TREASURY NOTE 2.625% 8/15/20 | | 2010-09-29 | 2020-01-10 |
| 40000. US TREASURY NOTE 2.625% 8/15/20 | | 2019-06-20 | 2020-01-10 |
| 635.64 FED HOME LN MTG CORP 2.500% 11/15/32 | | 2013-07-23 | 2020-01-15 |
| 5.96 GNMA POOL 690850 5.500% 5/15/38 | | 2008-12-23 | 2020-01-15 |
| 2.58 GNMA POOL 707098 5.500% 1/15/39 | | 2009-03-03 | 2020-01-15 |
| 9.5 FHLMC POOL #ZI5305 5.500% 10/01/36 | | 2008-12-18 | 2020-01-25 |
| 136.6 FHLMC POOL #ZL2636 3.500% 2/01/42 | | 2012-04-26 | 2020-01-25 |
| 54.06 FHLMC POOL #ZA2077 5.000% 7/01/28 | | 2008-12-30 | 2020-01-25 |

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

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|
| 96 | | 98 | -2 |
| 146 | | 155 | -9 |
| 10,060 | | 10,122 | -62 |
| 40,241 | | 40,353 | -112 |
| 636 | | 631 | 5 |
| 6 | | 6 | |
| 3 | | 3 | |
| 10 | | 10 | |
| 137 | | 141 | -4 |
| 54 | | 55 | -1 |

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

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h)) |
|---|---|---|---|
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| | | | -2 |
| | | | -9 |
| | | | -62 |
| | | | -112 |
| | | | 5 |
| | | | |
| | | | |
| | | | |
| | | | -4 |
| | | | -1 |

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

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|---|
| 21.11 FHLMC POOL #ZS4236 5.000% 4/01/36 | | 2008-12-30 | 2020-01-25 |
| 66.51 FHLMC POOL #ZS4213 5.500% 11/01/35 | | 2009-01-07 | 2020-01-25 |
| 49.86 FHLMC POOL #ZS4368 4.500% 2/01/39 | | 2009-03-04 | 2020-01-25 |
| 44.79 FHLMC POOL #ZS5644 4.500% 7/01/23 | | 2008-12-22 | 2020-01-25 |
| 135.3 FNMA POOL 257550 5.000% 1/01/24 | | 2009-01-06 | 2020-01-25 |
| 18.09 FNMA POOL AH8423 4.500% 4/01/41 | | 2011-05-25 | 2020-01-25 |
| 316.13 FNMA POOL 796185 5.500% 11/01/34 | | 2008-12-23 | 2020-01-25 |
| 104.29 FNMA POOL 835760 4.500% 9/01/35 | | 2012-01-31 | 2020-01-25 |
| 665.46 FNMA POOL 839064 6.000% 1/01/36 | | 2008-12-22 | 2020-01-25 |
| 11.83 FNMA POOL 929825 5.500% 8/01/38 | | 2010-05-04 | 2020-01-25 |

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

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|
| 21 | | 21 | |
| 67 | | 69 | -2 |
| 50 | | 50 | |
| 45 | | 46 | -1 |
| 135 | | 140 | -5 |
| 18 | | 19 | -1 |
| 316 | | 323 | -7 |
| 104 | | 111 | -7 |
| 665 | | 684 | -19 |
| 12 | | 13 | -1 |

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

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h)) |
|---|---|---|---|
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| | | | |
| | | | -2 |
| | | | |
| | | | -1 |
| | | | -5 |
| | | | -1 |
| | | | -7 |
| | | | -7 |
| | | | -19 |
| | | | -1 |

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

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|---|
| 8.5 FNMA POOL 975814 6.500% 4/01/38 | | 2009-01-05 | 2020-01-25 |
| 12.72 FNMA POOL 982892 4.500% 5/01/23 | | 2009-05-20 | 2020-01-25 |
| 1.22 FNMA POOL AA0834 5.000% 1/01/39 | | 2008-12-18 | 2020-01-25 |
| 494.97 FNMA POOL AA8449 4.500% 6/01/39 | | 2009-11-06 | 2020-01-25 |
| 158.27 FNMA POOL AB1501 4.000% 9/01/40 | | 2010-09-20 | 2020-01-25 |
| 100.56 FNMA POOL AC8868 4.500% 12/01/24 | | 2010-10-25 | 2020-01-25 |
| 10000. US TREASURY NOTE 2.625% 8/15/20 | | 2019-06-20 | 2020-02-10 |
| 50000. US TREASURY NOTE 2.000% 9/30/20 | | 2015-08-05 | 2020-02-10 |
| 553.06 FED HOME LN MTG CORP 2.500% 11/15/32 | | 2013-07-23 | 2020-02-15 |
| 5.99 GNMA POOL 690850 5.500% 5/15/38 | | 2008-12-23 | 2020-02-15 |

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

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|
| 9 | | 9 | |
| 13 | | 13 | |
| 1 | | 1 | |
| 495 | | 502 | -7 |
| 158 | | 162 | -4 |
| 101 | | 106 | -5 |
| 10,055 | | 10,088 | -33 |
| 50,143 | | 50,734 | -591 |
| 553 | | 549 | 4 |
| 6 | | 6 | |

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

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h)) |
|---|---|---|---|
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| | | | |
| | | | |
| | | | |
| | | | -7 |
| | | | -4 |
| | | | -5 |
| | | | -33 |
| | | | -591 |
| | | | 4 |
| | | | |

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

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|---|
| 2.59 GNMA POOL 707098 5.500% 1/15/39 | | 2009-03-03 | 2020-02-15 |
| 9.07 FHLMC POOL #ZI5305 5.500% 10/01/36 | | 2008-12-18 | 2020-02-25 |
| 53.28 FHLMC POOL #ZL2636 3.500% 2/01/42 | | 2012-04-26 | 2020-02-25 |
| 131.37 FHLMC POOL #ZA2077 5.000% 7/01/28 | | 2008-12-30 | 2020-02-25 |
| 21.22 FHLMC POOL #ZS4236 5.000% 4/01/36 | | 2008-12-30 | 2020-02-25 |
| 55.06 FHLMC POOL #ZS4213 5.500% 11/01/35 | | 2009-01-07 | 2020-02-25 |
| 54.11 FHLMC POOL #ZS4368 4.500% 2/01/39 | | 2009-03-04 | 2020-02-25 |
| 60.36 FHLMC POOL #ZS5644 4.500% 7/01/23 | | 2008-12-22 | 2020-02-25 |
| 125.35 FNMA POOL 257550 5.000% 1/01/24 | | 2009-01-06 | 2020-02-25 |
| 19.59 FNMA POOL AH8423 4.500% 4/01/41 | | 2011-05-25 | 2020-02-25 |

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

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|
| 3 | | 3 | |
| 9 | | 9 | |
| 53 | | 55 | -2 |
| 131 | | 134 | -3 |
| 21 | | 22 | -1 |
| 55 | | 57 | -2 |
| 54 | | 54 | |
| 60 | | 61 | -1 |
| 125 | | 130 | -5 |
| 20 | | 20 | |

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

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h)) |
|---|---|---|---|
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| | | | |
| | | | |
| | | | -2 |
| | | | -3 |
| | | | -1 |
| | | | -2 |
| | | | |
| | | | -1 |
| | | | -5 |
| | | | |

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

| **(a)** List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | **(b)** How acquired P—Purchase D—Donation | **(c)** Date acquired (mo., day, yr.) | **(d)** Date sold (mo., day, yr.) |
|---|---|---|---|
| 32.74 FNMA POOL 796185 5.500% 11/01/34 | | 2008-12-23 | 2020-02-25 |
| 43.39 FNMA POOL 835760 4.500% 9/01/35 | | 2012-01-31 | 2020-02-25 |
| 48.61 FNMA POOL 839064 6.000% 1/01/36 | | 2008-12-22 | 2020-02-25 |
| 12.35 FNMA POOL 929825 5.500% 8/01/38 | | 2010-05-04 | 2020-02-25 |
| 8.55 FNMA POOL 975814 6.500% 4/01/38 | | 2009-01-05 | 2020-02-25 |
| 12.66 FNMA POOL 982892 4.500% 5/01/23 | | 2009-05-20 | 2020-02-25 |
| 48.21 FNMA POOL AA0834 5.000% 1/01/39 | | 2008-12-18 | 2020-02-25 |
| 28.89 FNMA POOL AA8449 4.500% 6/01/39 | | 2009-11-06 | 2020-02-25 |
| 152.5 FNMA POOL AB1501 4.000% 9/01/40 | | 2010-09-20 | 2020-02-25 |
| 118.89 FNMA POOL AC8868 4.500% 12/01/24 | | 2010-10-25 | 2020-02-25 |

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

| **(e)** Gross sales price | **(f)** Depreciation allowed (or allowable) | **(g)** Cost or other basis plus expense of sale | **(h)** Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|
| 33 | | 34 | -1 |
| 43 | | 46 | -3 |
| 49 | | 50 | -1 |
| 12 | | 13 | -1 |
| 9 | | 9 | |
| 13 | | 13 | |
| 48 | | 49 | -1 |
| 29 | | 29 | |
| 153 | | 156 | -3 |
| 119 | | 126 | -7 |

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

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | **(l)** Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h)) |
|---|---|---|---|
| **(i)** F.M.V. as of 12/31/69 | **(j)** Adjusted basis as of 12/31/69 | **(k)** Excess of col. (i) over col. (j), if any | |
| | | | -1 |
| | | | -3 |
| | | | -1 |
| | | | -1 |
| | | | |
| | | | |
| | | | -1 |
| | | | |
| | | | -3 |
| | | | -7 |

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

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|---|
| 120. ANHEUSER-BUSCH INBEV SPN ADR | | 2014-06-10 | 2020-02-27 |
| 2366.864 INV OPP DEVELOP MRKTS-R6 | | 2014-10-24 | 2020-03-02 |
| 12244. ISHARES MSCI EMERGING MARKETS | | 2014-12-29 | 2020-03-02 |
| 140. LINDE PLC | | 2018-11-01 | 2020-03-06 |
| 264. CONOCOPHILLIPS | | 2009-05-07 | 2020-03-10 |
| 483. EXXON MOBIL CORPORATION | | 2006-01-04 | 2020-03-10 |
| 706.39 FED HOME LN MTG CORP 2.500% 11/15/32 | | 2013-07-23 | 2020-03-15 |
| 6.02 GNMA POOL 690850 5.500% 5/15/38 | | 2008-12-23 | 2020-03-15 |
| 2.61 GNMA POOL 707098 5.500% 1/15/39 | | 2009-03-03 | 2020-03-15 |
| 10.37 FHLMC POOL #ZI5305 5.500% 10/01/36 | | 2008-12-18 | 2020-03-25 |

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

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|
| 7,328 | | 12,908 | -5,580 |
| 100,000 | | 89,633 | 10,367 |
| 500,285 | | 481,378 | 18,907 |
| 26,500 | | 22,883 | 3,617 |
| 9,374 | | 9,053 | 321 |
| 21,120 | | 28,411 | -7,291 |
| 706 | | 701 | 5 |
| 6 | | 6 | |
| 3 | | 3 | |
| 10 | | 11 | -1 |

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

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h)) |
|---|---|---|---|
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| | | | -5,580 |
| | | | 10,367 |
| | | | 18,907 |
| | | | 3,617 |
| | | | 321 |
| | | | -7,291 |
| | | | 5 |
| | | | |
| | | | |
| | | | -1 |

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

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|---|
| 480.9 FHLMC POOL #ZL2636 3.500% 2/01/42 | | 2012-04-26 | 2020-03-25 |
| 11.77 FHLMC POOL #ZA2077 5.000% 7/01/28 | | 2008-12-30 | 2020-03-25 |
| 21.3 FHLMC POOL #ZS4236 5.000% 4/01/36 | | 2008-12-30 | 2020-03-25 |
| 37.96 FHLMC POOL #ZS4213 5.500% 11/01/35 | | 2009-01-07 | 2020-03-25 |
| 34.7 FHLMC POOL #ZS4368 4.500% 2/01/39 | | 2009-03-04 | 2020-03-25 |
| 57.15 FHLMC POOL #ZS5644 4.500% 7/01/23 | | 2008-12-22 | 2020-03-25 |
| 127.03 FNMA POOL 257550 5.000% 1/01/24 | | 2009-01-06 | 2020-03-25 |
| 19.21 FNMA POOL AH8423 4.500% 4/01/41 | | 2011-05-25 | 2020-03-25 |
| 33.03 FNMA POOL 796185 5.500% 11/01/34 | | 2008-12-23 | 2020-03-25 |
| 109.76 FNMA POOL 835760 4.500% 9/01/35 | | 2012-01-31 | 2020-03-25 |

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

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|
| 481 | | 498 | -17 |
| 12 | | 12 | |
| 21 | | 22 | -1 |
| 38 | | 39 | -1 |
| 35 | | 35 | |
| 57 | | 58 | -1 |
| 127 | | 132 | -5 |
| 19 | | 20 | -1 |
| 33 | | 34 | -1 |
| 110 | | 117 | -7 |

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

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h)) |
|---|---|---|---|
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| | | | -17 |
| | | | |
| | | | -1 |
| | | | -1 |
| | | | |
| | | | -1 |
| | | | -5 |
| | | | -1 |
| | | | -1 |
| | | | -7 |

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

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|---|
| 43.63 FNMA POOL 839064 6.000% 1/01/36 | | 2008-12-22 | 2020-03-25 |
| 12.41 FNMA POOL 929825 5.500% 8/01/38 | | 2010-05-04 | 2020-03-25 |
| 8.6 FNMA POOL 975814 6.500% 4/01/38 | | 2009-01-05 | 2020-03-25 |
| 12.9 FNMA POOL 982892 4.500% 5/01/23 | | 2009-05-20 | 2020-03-25 |
| 23.54 FNMA POOL AA0834 5.000% 1/01/39 | | 2008-12-18 | 2020-03-25 |
| 29.63 FNMA POOL AA8449 4.500% 6/01/39 | | 2009-11-06 | 2020-03-25 |
| 246.89 FNMA POOL AB1501 4.000% 9/01/40 | | 2010-09-20 | 2020-03-25 |
| 82.62 FNMA POOL AC8868 4.500% 12/01/24 | | 2010-10-25 | 2020-03-25 |
| CAPITAL GAIN DIVIDENDS | P | | |

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

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|
| 44 | | 45 | -1 |
| 12 | | 13 | -1 |
| 9 | | 9 | |
| 13 | | 13 | |
| 24 | | 24 | |
| 30 | | 30 | |
| 247 | | 253 | -6 |
| 83 | | 87 | -4 |
| | | | 491,423 |

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

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h)) |
|---|---|---|---|
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| | | | -1 |
| | | | -1 |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | -6 |
| | | | -4 |
| | | | |

# TY 2019 Accounting Fees Schedule

**Name:** ESTHER H LUDWIG SCHOLARSHIPS

**EIN:** 25-6884372

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---|---|---|---|---|
| TAX PREPARATION FEE (NON-ALLOC | 931 | | | 931 |

# TY 2019 General Explanation Attachment

**Name:** ESTHER H LUDWIG SCHOLARSHIPS

**EIN:** 25-6884372

## General Explanation Attachment

| Identifier | Return Reference | Explanation | |
|---|---|---|---|
| 1 | PART VIII: INFORMATION ABOUT OFFICERS, DIRECTORS, TRUSTEES, FOUND | ATION MANAGERS, HIGHLY PAID EMPLOYEES, AND CONTRACTORS.THE COMPEN | SATION REPORTED IN COLUMN (C) IS CALCULATED BASED ON PERIODIC MAR KET VALUES AND/OR THE APPLICABLE FEE AGREEMENT. IT IS NOT DETERMI NED ON AN HOURLY BASIS AND THE REFERENCE TO ONE HOUR PER WEEK IS AN ESTIMATE ONLY. CORPORATE TRUSTEE SERVICES INCLUDE, BUT ARE NO T LIMITED TO, ADMINISTRATIVE SERVICES SUCH AS FIDUCIARY ACCOUNTI NG, CUSTODY OF ASSETS, COMPLYING WITH TAX FILING REQUIREMENTS, CO MPLYING WITH DISTRIBUTION PROVISIONS, AND COMPLYING WITH FEDERAL AND STATE LAWS APPLICABLE TO PRIVATE FOUNDATIONS, PLUS ASSET MANA GEMENT SERVICES SUCH AS CREATING ASSET ALLOCATION STRATEGIES, INV ESTMENTS REPORTING AND REALLOCATING AND REBALANCING OF PORTFOLIOS AS NECESSARY. |

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|---|---|---|

# TY 2019 Investments - Other Schedule

**Name:** ESTHER H LUDWIG SCHOLARSHIPS

**EIN:** 25-6884372

**Investments Other Schedule 2**

| Category/ Item | Listed at Cost or FMV | Book Value | End of Year Fair Market Value |
|---|---|---|---|
| 053015AD5 AUTOMATIC DATA PROCE | | | |
| 912828R36 US TREASURY NOTE | AT COST | 101,015 | 112,059 |
| 743263AR6 PROGRESS ENERGY INC | AT COST | 49,021 | 45,333 |
| 832696AB4 SMUCKER (J.M.) CO 3. | AT COST | 60,671 | 60,912 |
| 06051GEU9 BANK OF AMERICA CORP | AT COST | 45,533 | 51,802 |
| 464287804 ISHARES TR SMALLCAP | AT COST | 1,591,935 | 1,234,083 |
| GTC997004 GAI CORBIN MULTI STR | | | |
| 4812C0803 JPMORGAN HIGH YIELD | | | |
| 413838780 OAKMARK FUND-INST #2 | AT COST | 1,500,000 | 1,115,626 |
| 314172560 FEDERATED STRAT VAL | AT COST | 463,511 | 422,440 |
| 22544R305 CREDIT SUISSE COMM R | AT COST | 340,000 | 278,322 |
| 023135106 AMAZON COM INC | AT COST | 68,946 | 76,039 |
| 580135101 MCDONALDS CORP | AT COST | 12,021 | 27,448 |
| 89151E109 TOTAL FINA ELF S.A. | | | |
| 91324P102 UNITEDHEALTH GROUP I | AT COST | 33,048 | 44,888 |
| 231021AR7 CUMMINS INC 3.650% 1 | AT COST | 45,583 | 47,630 |
| 3128MBX69 FHLMC POOL G13201 4. | | | |
| 04314H600 ARTISAN MID CAP FUND | AT COST | 934,962 | 755,175 |
| 693391559 PIMCO EMERG MKTS BD- | AT COST | 1,279,667 | 1,286,254 |
| 902641646 E-TRACS ALERIAN MLP | AT COST | 306,392 | 61,994 |
| 00287Y109 ABBVIE INC | AT COST | 10,421 | 22,095 |
| 45866F104 INTERCONTINENTALEXCH | AT COST | 7,944 | 13,566 |
| 29379VBB8 ENTERPRISE PRODUCTS | AT COST | 30,215 | 30,665 |
| 912828D23 US TREASURY NOTE 1.6 | | | |
| 912828D56 US TREASURY NOTE 2.3 | AT COST | 302,872 | 326,214 |
| 49327M2F0 KEY BANK NA 2.500% 1 | | | |
| 3128KFP79 FHLMC POOL A53146 5. | | | |
| 00206RCN0 AT&T INC | AT COST | 46,734 | 46,809 |
| 31416SL74 FNMA POOL AA8449 4.5 | AT COST | 6,754 | 7,310 |
| 458140AS9 INTEL CORP | AT COST | 50,430 | 55,136 |

**Investments Other Schedule 2**

| Category/ Item | Listed at Cost or FMV | Book Value | End of Year Fair Market Value |
|---|---|---|---|
| 912828P46 US TREASURY NOTE | AT COST | 87,729 | 95,846 |
| 922031737 VANGUARD INFLAT-PROT | AT COST | 167,402 | 189,556 |
| 053015103 AUTOMATIC DATA PROCE | AT COST | 1,879 | 7,381 |
| 641069406 NESTLE S.A. REGISTER | AT COST | 9,581 | 26,262 |
| 670100205 NOVO NORDISK A/S - A | AT COST | 6,617 | 28,053 |
| G5494J103 LINDE PLC | | | |
| 92345Y106 VERISK ANALYTICS INC | AT COST | 13,540 | 19,374 |
| 46120E602 INTUITIVE SURGICAL I | AT COST | 13,295 | 24,761 |
| 037833BG4 APPLE INC | AT COST | 50,715 | 54,232 |
| 345397XW8 FORD MOTOR CREDIT CO | | | |
| 172967KY6 CITIGROUP INC | AT COST | 46,840 | 51,775 |
| 74251VAM4 PRINCIPAL FINANCIAL | AT COST | 44,490 | 45,688 |
| 14040HBP9 CAPITAL ONE FINANCIA | AT COST | 45,397 | 44,981 |
| 912828UN8 US TREASURY NOTE 2.0 | AT COST | 92,786 | 99,684 |
| 256677AC9 DOLLAR GENERAL CORP | AT COST | 39,180 | 40,679 |
| 277923728 EATON VANCE GLOBAL M | AT COST | 390,373 | 342,423 |
| 00888Y508 INV BALANCE RISK COM | | | |
| 009158106 AIR PRODUCTS AND CHE | AT COST | 24,974 | 32,337 |
| 654106103 NIKE INC CL B | AT COST | 13,572 | 20,602 |
| 30231G102 EXXON MOBIL CORPORAT | | | |
| 45662N103 INFINEON TECHNOLOGIE | | | |
| 21036P108 CONSTELLATION BRANDS | | | |
| 02079K107 ALPHABET INC/CA | AT COST | 29,991 | 53,489 |
| 38141EC23 GOLDMAN SACHS GROUP | AT COST | 40,237 | 41,704 |
| 10373QAL4 BP CAP MARKETS AMERI | AT COST | 43,578 | 44,980 |
| 92343VCR3 VERIZON COMMUNICATIO | AT COST | 48,232 | 47,875 |
| 36296GQB0 GNMA POOL 690850 5.5 | AT COST | 2,399 | 2,619 |
| 70299PGP6 PARTNERS GROUP PRIVA | AT COST | 668,011 | 1,051,884 |
| 683974604 OPPENHEIMER DEVELOPI | | | |
| 74925K581 ROBECO BP LNG/SHRT R | AT COST | 525,000 | 482,235 |

**Investments Other Schedule 2**

| Category/ Item | Listed at Cost or FMV | Book Value | End of Year Fair Market Value |
|---|---|---|---|
| 037833100 APPLE COMPUTER INC C | AT COST | 5,567 | 99,682 |
| 518439104 ESTEE LAUDER COMPANI | AT COST | 4,128 | 31,231 |
| 857477103 STATE STREET CORP | | | |
| 882508104 TEXAS INSTRUMENTS IN | AT COST | 7,961 | 27,980 |
| 907818108 UNION PACIFIC CORP | AT COST | 14,094 | 22,707 |
| 191216100 COCA COLA CO | AT COST | 17,981 | 33,188 |
| 46625H100 JPMORGAN CHASE & CO | AT COST | 10,480 | 33,581 |
| 35137L105 FOX CORP | | | |
| 57636Q104 MASTERCARD INC | AT COST | 26,563 | 29,229 |
| 92826C839 VISA INC-CLASS A SHR | AT COST | 20,779 | 48,980 |
| 9128285M8 US TREASURY NOTE | AT COST | 232,842 | 271,627 |
| 3128MJD31 FHLMC POOL G08121 5. | | | |
| 31405QRE0 FNMA POOL 796185 5.5 | AT COST | 7,694 | 8,492 |
| 025816109 AMERICAN EXPRESS COM | AT COST | 9,370 | 17,978 |
| 594918104 MICROSOFT CORP | AT COST | 33,420 | 114,024 |
| 713448108 PEPSICO INC | AT COST | 23,804 | 32,187 |
| 824348106 SHERWIN WILLIAMS CO | AT COST | 1,839 | 1,838 |
| 913017109 UNITED TECHNOLOGIES | AT COST | 10,912 | 18,300 |
| 09247X101 BLACKROCK INC | AT COST | 10,264 | 29,038 |
| 20825C104 CONOCOPHILLIPS | | | |
| 20030N101 COMCAST CORP CLASS A | AT COST | 31,878 | 38,574 |
| 36297BRT0 GNMA POOL 707098 5.5 | AT COST | 1,080 | 1,178 |
| 9128283W8 US TREASURY NOTE | AT COST | 79,131 | 93,262 |
| 31416WU34 FNMA POOL AB1501 4.0 | AT COST | 8,434 | 8,890 |
| 3138AALD1 FNMA POOL AH8423 4.5 | AT COST | 6,337 | 6,696 |
| 17252MAM2 CINTAS CORPORATION | AT COST | 39,216 | 40,008 |
| 912828VZ0 US TREASURY NOTE 2.0 | AT COST | 76,102 | 75,701 |
| 464287481 ISHARES TR RUSSELL M | AT COST | 400,349 | 375,227 |
| 921943858 VANGUARD EUROPE PACI | AT COST | 1,387,993 | 1,252,784 |
| 002824100 ABBOTT LABORATORIES | AT COST | 14,192 | 28,644 |

**Investments Other Schedule 2**

| Category/ Item | Listed at Cost or FMV | Book Value | End of Year Fair Market Value |
|---|---|---|---|
| 771195104 ROCHE HOLDINGS LTD - | AT COST | 15,421 | 28,642 |
| 02209S103 ALTRIA GROUP INC | AT COST | 7,490 | 16,551 |
| 78409V104 S&P GLOBAL INC | AT COST | 12,926 | 16,418 |
| 3128P7KF9 FHLMC POOL C91194 5. | | | |
| 54473ERT3 LOS ANGELES CNTY CA | AT COST | 70,000 | 72,217 |
| 912828J27 US TREASURY NOTE 2.0 | AT COST | 30,062 | 32,326 |
| 63254AAY4 NATIONAL AUSTRALIA | AT COST | 24,412 | 25,355 |
| 46625HMN7 JPMORGAN CHASE & CO | AT COST | 66,513 | 69,182 |
| 912828MP2 US TREASURY NOTE 3.6 | | | |
| 20030NBS9 COMCAST CORP | AT COST | 42,257 | 41,918 |
| 68389XBM6 ORACLE CORP | AT COST | 50,572 | 51,030 |
| 912828V98 US TREASURY NOTE | AT COST | 78,853 | 89,216 |
| 912828X88 US TREASURY NOTE | AT COST | 81,069 | 90,244 |
| 3132GMHA3 FHLMC POOL Q05925 3. | | | |
| 31415CNH6 FNMA POOL 982892 4.5 | AT COST | 423 | 432 |
| 693390882 PIMCO FOREIGN BD FD | AT COST | 454,159 | 475,044 |
| 06367WHH9 BANK OF MONTREAL | AT COST | 49,712 | 51,593 |
| 31412NA22 FNMA POOL 929825 5.5 | AT COST | 3,767 | 4,027 |
| 31417V2A0 FNMA POOL AC8868 4.5 | AT COST | 4,201 | 4,222 |
| 31407NQM8 FNMA POOL 835760 4.5 | AT COST | 9,060 | 9,267 |
| 3137EADB2 FED HOME LN MTG CORP | AT COST | 21,171 | 20,701 |
| 369550AU2 GENERAL DYNAMICS COR | AT COST | 49,700 | 50,294 |
| 912828TY6 US TREASURY NOTE 1.6 | AT COST | 127,469 | 134,601 |
| 981464DM9 WORLD FINANCIAL NETW | | | |
| 3137AYTR2 FED HOME LN MTG CORP | AT COST | 37,605 | 39,800 |
| 81369Y605 AMEX FINANCIAL SELEC | | | |
| 464287309 ISHARES SP 500 GROWT | AT COST | 1,000,180 | 1,232,098 |
| 09260C703 BLACKROCK GL L/S CRE | AT COST | 387,000 | 344,124 |
| 464287473 ISHARES RUSSELL MIDC | AT COST | 626,220 | 1,033,964 |
| 779919307 T ROWE PR REAL ESTAT | AT COST | 411,604 | 849,179 |

**Investments Other Schedule 2**

| Category/ Item | Listed at Cost or FMV | Book Value | End of Year Fair Market Value |
|---|---|---|---|
| 922042858 VANGUARD EMERGING MA | AT COST | 400,294 | 310,405 |
| 78463X863 SPDR DJ WILSHIRE INT | AT COST | 620,201 | 371,380 |
| 254687106 WALT DISNEY CO | AT COST | 8,145 | 22,315 |
| H1467J104 CHUBB LTD | AT COST | 18,147 | 21,668 |
| 30303M102 FACEBOOK INC | AT COST | 40,589 | 66,553 |
| 31416H4U6 FNMA POOL AA0834 5.0 | AT COST | 274 | 294 |
| 3128MJC99 FHLMC POOL G08095 5. | | | |
| 3128MJLM0 FHLMC POOL G08331 4. | | | |
| 00287YAQ2 ABBVIE INC | AT COST | 34,708 | 36,729 |
| 026874DD6 AMERICAN INTL GROUP | AT COST | 46,107 | 45,042 |
| 373334JP7 GEORGIA POWER COMPAN | | | |
| 437076BK7 HOME DEPOT INC | AT COST | 82,512 | 86,234 |
| 91324PBM3 UNITEDHEALTH GROUP 3 | AT COST | 59,179 | 60,265 |
| 31407SFD9 FNMA POOL 839064 6.0 | AT COST | 6,821 | 7,614 |
| 78462F103 SPDR S & P 500 ETF T | AT COST | 1,698,485 | 1,986,737 |
| 36381Y108 MONDRIAN INTERNATION | AT COST | 1,529,199 | 1,133,160 |
| 464287234 ISHARES TR MSCI EMER | AT COST | 519,278 | 450,789 |
| 03524A108 ANHEUSER-BUSCH INBEV | | | |
| 13645T100 CANADIAN PAC RY LTD | AT COST | 9,257 | 16,030 |
| 166764100 CHEVRON CORP | AT COST | 17,121 | 21,158 |
| N07059210 DEEMED REDEEMED ASML | AT COST | 7,726 | 22,501 |
| 718172109 PHILIP MORRIS INTERN | AT COST | 18,955 | 33,708 |
| 31414TSB8 FNMA POOL 975814 6.5 | AT COST | 3,836 | 4,114 |
| 606822AT1 MITSUBISHI UFJ FIN | AT COST | 49,595 | 51,290 |
| 3135G0ZG1 FED NATL MTG ASSN 1. | | | |
| 61747YCG8 MORGAN STANLEY 7.300 | | | |
| 31371PBT6 FNMA POOL 257550 5.0 | AT COST | 4,200 | 4,260 |
| 44932HAC7 IBM CREDIT CORP | AT COST | 39,790 | 40,701 |
| 89114QBG2 TORONTO-DOMINION BAN | AT COST | 50,537 | 50,000 |
| 961214CX9 WESTPAC BANKING CORP | AT COST | 46,925 | 51,647 |

**Investments Other Schedule 2**

| Category/ Item | Listed at Cost or FMV | Book Value | End of Year Fair Market Value |
|---|---|---|---|
| 912828NT3 US TREASURY NOTE 2.6 | | | |
| 3130A8DB6 FED HOME LN BK | | | |
| 06406RAA5 BANK OF NY MELLON CO | AT COST | 70,552 | 70,582 |
| 084664BT7 BERKSHIRE HATHAWAY 3 | | | |
| 912828TJ9 US TREASURY NOTE 1.5 | AT COST | 63,928 | 67,113 |
| 713448CG1 PEPSICO INC 2.750% 3 | AT COST | 47,613 | 52,232 |
| 31428XAV8 FEDEX CORP | AT COST | 44,377 | 42,725 |
| 092113AH2 BLACK HILLS CORP 4.2 | AT COST | 51,988 | 52,452 |
| 922908553 VANGUARD REIT VIPER | AT COST | 796,182 | 706,393 |
| 3132A6HV8 FHLMC POOL #ZS5644 | AT COST | 1,145 | 1,182 |
| 912828Z78 US TREASURY NOTE | AT COST | 50,043 | 53,192 |
| 7591EPAP5 REGIONS FINANCIAL CO | AT COST | 41,238 | 40,500 |
| 912828YB0 US TREASURY NOTE | AT COST | 168,164 | 184,510 |
| 912828Z52 US TREASURY NOTE | AT COST | 9,994 | 10,476 |
| 11133T103 BROADRIDGE FINANCIAL | AT COST | 14,089 | 10,905 |
| 3132A4Z92 FHLMC POOL #ZS4368 | AT COST | 2,226 | 2,425 |
| 4812C0126 JPMORGAN HIGH YIELD- | AT COST | 1,643,197 | 1,266,348 |
| 464287499 ISHARES TR RUSSELL M | AT COST | 448,718 | 353,131 |
| 743315103 PROGRESSIVE CORP OHI | AT COST | 28,575 | 27,468 |
| 31329KJW5 FHLMC POOL #ZA2077 | AT COST | 1,435 | 1,520 |
| 3132A4V54 FHLMC POOL #ZS4236 | AT COST | 6,118 | 6,680 |
| 3132A4VE5 FHLMC POOL #ZS4213 | AT COST | 4,078 | 4,471 |
| 49326EEH2 KEYCORP | AT COST | 49,266 | 47,084 |
| 86787EBE6 SUNTRUST BANK | AT COST | 40,598 | 40,491 |
| 02582JHL7 AMERICAN EXPRESS CRE | AT COST | 100,504 | 101,583 |
| 3131XH4V5 FHLMC POOL #ZL2636 | AT COST | 17,740 | 18,362 |
| 581557BE4 MCKESSON CORP 3.796% | AT COST | 42,024 | 41,498 |
| 00888Y847 INVESCO BAL RSK COMM | AT COST | 240,000 | 185,200 |
| 58013MEM2 MCDONALD'S CORP 2.62 | AT COST | 40,526 | 40,322 |
| 00143W859 INV OPP DEVELOP MRKT | AT COST | 710,367 | 702,727 |

**Investments Other Schedule 2**

| Category/ Item | Listed at Cost or FMV | Book Value | End of Year Fair Market Value |
|---|---|---|---|
| GTC996442 CORBIN MULTI STRATEG | AT COST | 700,000 | 580,122 |
| 3131WH3N5 FHLMC POOL #ZI5305 | AT COST | 2,881 | 3,135 |

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|---|---|---|

# TY 2019 Other Decreases Schedule

**Name:** ESTHER H LUDWIG SCHOLARSHIPS

**EIN:** 25-6884372

| Description | Amount |
|---|---|
| COST BASIS ADJUSTMENT | 2,001 |

# TY 2019 Other Expenses Schedule

**Name:** ESTHER H LUDWIG SCHOLARSHIPS

**EIN:** 25-6884372

## Other Expenses Schedule

| Description | Revenue and Expenses per Books | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---|---|---|---|---|
| ADR FEES | 15 | 15 | | 0 |
| OTHER ADMINISTRATIVE EXPENSE | 7,000 | 0 | | 7,000 |
| INVESTMENT EXPENSES - ADR FEES | 469 | 469 | | 0 |

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|---|---|---|

# TY 2019 Other Income Schedule

**Name:** ESTHER H LUDWIG SCHOLARSHIPS

**EIN:** 25-6884372

## Other Income Schedule

| Description | Revenue And Expenses Per Books | Net Investment Income | Adjusted Net Income |
|---|---|---|---|
| OTHER INCOME | 8,844 | 8,844 | |

# TY 2019 Other Increases Schedule

**Name:** ESTHER H LUDWIG SCHOLARSHIPS

**EIN:** 25-6884372

| Description | Amount |
|---|---|
| MUTUAL FUND TIMING DIFFERENCE | 11,688 |
| RECOVERY OF GRANTS PAID | 75,077 |
| PY RETURN OF CAPITAL ADJ | 5,839 |

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# TY 2019 Other Professional Fees Schedule

**Name:** ESTHER H LUDWIG SCHOLARSHIPS

**EIN:** 25-6884372

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---|---|---|---|---|
| SCHOLARSHIP ADMIN FEES | 110,880 | | | 110,880 |
| OTHER EXPENSE (NON-DEDUCTIBLE | 3,953 | 3,953 | | |
| INVESTMNT MNGMNT FEES (NON-DED | 1,438 | 1,438 | | |

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# TY 2019 Taxes Schedule

**Name:** ESTHER H LUDWIG SCHOLARSHIPS

**EIN:** 25-6884372

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---|---|---|---|---|
| FOREIGN TAXES | 9,034 | 9,034 | | 0 |
| FOREIGN TAXES ON QUALIFIED FOR | 2,910 | 2,910 | | 0 |
| FOREIGN TAXES ON NONQUALIFIED | 5,255 | 5,255 | | 0 |