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Form 990-PF

Department of the Treasury
Internal Revenue Service

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

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No. 1545-0052

2019

Open to Public Inspection

For calendar year 2019, or tax year beginning 12-01-2019, and ending 11-30-2020

Name of foundation
THE SWF IMMERSION FOUNDATION

A Employer identification number
46-1529368

Number and street (or P.O. box number if mail is not delivered to street address)
1013 CENTRE ROAD SUITE 101

Room/suite

B Telephone number (see instructions)
(302) 552-4040

City or town, state or province, country, and ZIP or foreign postal code
WILMINGTON, DE 19805

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.....

D 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) ▶\$ 6,839,634

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).)

(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

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less: Cost of goods sold

c Gross profit or (loss) (attach schedule)

11 Other income (attach schedule)

12 Total. Add lines 1 through 11

Operating and Administrative Expenses

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach schedule)

c Other professional fees (attach schedule)

17 Interest

18 Taxes (attach schedule) (see instructions)

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 11289X

Form 990-PF (2019)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing		-13,357	-13,357
	2 Savings and temporary cash investments	33,479	50,174	50,174
	3 Accounts receivable ▶ <u>134</u>			
	Less: allowance for doubtful accounts ▶ <u></u>		134	134
	4 Pledges receivable ▶ <u></u>			
	Less: allowance for doubtful accounts ▶ <u></u>			
	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) ▶ <u></u>			
	Less: allowance for doubtful accounts ▶ <u>0</u>			
	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)	1,587,865	1,423,290	1,891,030
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ <u></u>			
Less: accumulated depreciation (attach schedule) ▶ <u></u>				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	3,788,475	3,844,379	4,911,653	
14 Land, buildings, and equipment: basis ▶ <u></u>				
Less: accumulated depreciation (attach schedule) ▶ <u></u>				
15 Other assets (describe ▶ <u></u>)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	5,409,819	5,304,620	6,839,634	
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 ▶ <u></u>)			
	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	5,409,819	5,304,620	
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)	5,409,819	5,304,620		
30 Total liabilities and net assets/fund balances (see instructions) .	5,409,819	5,304,620		

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	5,409,819
2 Enter amount from Part I, line 27a	2	-105,333
3 Other increases not included in line 2 (itemize) ▶ <u></u>	3	134
4 Add lines 1, 2, and 3	4	5,304,620
5 Decreases not included in line 2 (itemize) ▶ <u></u>	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	5,304,620

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			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a 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	93,359
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	182,605	6,006,902	0.030399
2017	168,524	3,984,121	0.042299
2016	150,867	3,681,753	0.040977
2015	162,166	3,088,437	0.052507
2014	165,440	3,270,861	0.05058

2 Total of line 1, column (d)	2	0.216762
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	0.043352
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	6,242,237
5 Multiply line 4 by line 3	5	270,613
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,013
7 Add lines 5 and 6	7	272,626
8 Enter qualifying distributions from Part XII, line 4	8	306,672

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	2,013
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	2,013
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	2,013
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	2,564
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	2,564
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	551
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax ☐ 551 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). <i>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.</i>	1b	No
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? <i>If "Yes," attach a detailed description of the activities.</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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? <i>If "Yes," attach the statement required by General Instruction T.</i>	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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ CA _____		
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? <i>If "No," attach explanation .</i>	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. <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	Yes

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	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? Website address ► _____	13	Yes	
14	The books are in care of ► <u>BROWN BROTHERS HARRIMAN, TRUST COMPANY OF DEL</u> Telephone no. ► <u>(302) 552-4040</u>			

Located at ► 1013 CENTRE ROAD SUITE 101 WILMINGTON DEZIP+4 ► 19801

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

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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	
	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)

5a	During the year did the foundation pay or incur any amount to:		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	☐ Yes ☒ No		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		5b	
	Organizations relying on a current notice regarding disaster assistance check here.	☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No		
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No	6b	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			
	<i>If "Yes" to 6b, file Form 8870.</i>			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No		7b	
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?			
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
BROWN BROTHERS HARRIMAN 1013 CENTRE ROAD SUITE 101 WILMINGTON, DE 19805	TRUSTEE 1	32,815		
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.

1	Expenses

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	6,185,071
b	Average of monthly cash balances.	1b	152,225
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	6,337,296
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	6,337,296
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	95,059
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,242,237
6	Minimum investment return. Enter 5% of line 5.	6	312,112

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	312,112
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	2,013
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	2,013
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	310,099
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	310,099
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	310,099

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	306,672
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	306,672
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	2,013
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	304,659

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				310,099
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			273,357	
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: ► \$ 306,672				
a Applied to 2018, but not more than line 2a			273,357	
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.				33,315
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:	0			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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.				276,784
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)

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

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

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

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).) NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest. NONE

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

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

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

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	273,357
b <i>Approved for future payment</i>				
Total			3b	

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	113,270	
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	93,359	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e). . .				206,629	
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)			13		206,629

[illegible]

Part XVII

- | | | | | |
|---|--|----|--|----|
| 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. | | | |

[illegible]

- 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**

Title

(see instr.) ☒ Yes ☐ No

**Paid
Preparer
Use Only**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	DEREK MASTIC		2021-01-21		P01394162
	Firm's name ▶ ERNST & YOUNG US LLP				Firm's EIN ▶ 34-6565596
	Firm's address ▶ 200 CLARENDON STREET BOSTON, MA 02116				Phone no. (617) 565-0553

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
12. ALPHABET INC CL C		2019-03-15	2020-03-16
24. ALPHABET INC CL C		2019-03-15	2020-08-06
5. ALPHABET INC CL C		2019-03-15	2020-11-02
84. BERKSHIRE HATHAWAY INC-CL B		2018-12-13	2020-05-13
3. BOOKING HOLDINGS INC COM STK		2019-11-08	2020-09-11
5. BOOKING HOLDINGS INC COM STK		2019-08-15	2020-09-11
258. BRIGHT HORIZONS FAMILY SOLUT COM STK		2019-08-14	2020-03-19
74. BROWN-FORMAN CORP CLASS B COMMON STOCK		2019-07-31	2020-05-26
165. BROWN-FORMAN CORP CLASS B COMMON STOCK		2019-03-07	2020-09-02
33. CELANESE CORP COM STK		2019-04-25	2019-12-18

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
13,504		14,216	-712
35,991		28,432	7,559
8,127		5,923	2,204
14,299		17,292	-2,993
5,350		5,703	-353
8,916		9,455	-539
18,840		39,010	-20,170
4,730		4,059	671
13,197		8,599	4,598
4,003		3,626	377

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	
			-712
			7,559
			2,204
			-2,993
			-353
			-539
			-20,170
			671
			4,598
			377

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
105. COMCAST CORP CL A		2019-04-25	2020-02-28
105. COMCAST CORP CL A		2019-04-25	2020-02-28
597. COMCAST CORP CL A		2018-01-03	2020-02-28
211. COMCAST CORP CL A		2018-01-03	2020-03-04
126. COMCAST CORP CL A		2018-01-03	2020-03-13
328. COMCAST CORP CL A		2018-01-03	2020-03-25
157. COMCAST CORP CL A		2018-01-03	2020-05-13
188. COPART INC COM STK		2019-03-07	2019-12-04
42. COPART INC COM STK		2019-02-20	2020-05-21
139. COPART INC COM STK		2018-10-02	2020-09-04

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)
4,145		4,557	-412
4,135		4,556	-421
23,510		24,137	-627
8,904		8,531	373
4,566		5,094	-528
11,070		13,261	-2,191
5,441		6,348	-907
16,427		11,271	5,156
3,636		2,262	1,374
14,347		7,273	7,074

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	
			-412
			-421
			-627
			373
			-528
			-2,191
			-907
			5,156
			1,374
			7,074

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
42. COPART INC COM STK		2018-10-01	2020-09-17
90. COPART INC COM STK		2018-10-01	2020-10-23
29. COPART INC COM STK		2018-10-04	2020-11-02
88. DIAGEO PLC- SPONSORED ADR		2018-01-03	2020-11-12
84. DOLLAR GENERAL CORP COM STK		2019-03-14	2020-05-13
73. DOLLAR GENERAL CORP COM STK		2018-08-30	2020-09-23
25. DOLLAR GENERAL CORP COM STK		2018-12-04	2020-10-23
24. FLEETCOR TECHNOLOGIES INC COM STK		2018-01-03	2019-12-05
3426.997 LONGLEAF PARTNERS SMALL CAP FD		2020-06-02	2020-11-25
9594.961 LONGLEAF PARTNERS SMALL CAP FD		2013-01-04	2020-11-25

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)
4,274		2,189	2,085
10,290		4,689	5,601
3,283		1,509	1,774
13,385		13,274	111
15,265		9,457	5,808
14,998		7,696	7,302
5,350		2,607	2,743
7,284		4,680	2,604
84,167		62,200	21,967
235,652		260,000	-24,348

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	
			2,085
			5,601
			1,774
			111
			5,808
			7,302
			2,743
			2,604
			21,967
			-24,348

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
57. NOVARTIS AG - ADR		2018-12-13	2019-12-04
38. NOVARTIS AG - ADR		2018-12-13	2020-03-09
615. NOVARTIS AG - ADR		2018-01-03	2020-09-16
316. ORACLE CORP		2018-01-03	2020-03-06
205. ORACLE CORP		2019-04-25	2020-03-06
93. ORACLE CORP		2018-01-03	2020-03-13
485. ORACLE CORP		2018-01-03	2020-09-11
174. ORACLE CORP		2018-01-03	2020-10-23
139. ORACLE CORP		2018-01-03	2020-10-28
1078.283 AKRE FOCUS FUND-SUPRA INST		2018-11-09	2020-05-21

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)
5,196		4,426	770
3,118		2,950	168
55,482		46,225	9,257
14,911		15,083	-172
9,673		11,268	-1,595
4,212		4,439	-227
27,861		23,149	4,712
10,416		8,305	2,111
7,744		6,634	1,110
50,000		45,503	4,497

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	
			770
			168
			9,257
			-172
			-1,595
			-227
			4,712
			2,111
			1,110
			4,497

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e.g., real estate, (a) 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. AO SMITH CORP COM STK		2019-10-29	2020-06-09
315. U S BANCORP		2018-01-03	2019-12-04
162. U S BANCORP		2018-01-03	2020-02-28
594. U S BANCORP		2018-01-03	2020-03-09
321. U S BANCORP		2018-05-03	2020-03-10
508. U S BANCORP		2018-12-13	2020-03-12
86. UNILEVER N V-NY SHARES		2019-05-29	2020-02-28
71. UNILEVER N V-NY SHARES		2019-05-29	2020-03-09
156. UNILEVER N V-NY SHARES		2019-04-25	2020-03-16
97. UNILEVER N V-NY SHARES		2018-12-13	2020-05-26

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
8,208		7,981	227
18,703		17,193	1,510
7,364		8,842	-1,478
21,800		32,074	-10,274
11,889		15,894	-4,005
16,282		22,823	-6,541
4,496		5,190	-694
3,816		4,285	-469
6,855		9,322	-2,467
4,692		5,493	-801

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	
			227
			1,510
			-1,478
			-10,274
			-4,005
			-6,541
			-694
			-469
			-2,467
			-801

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
192. UNILEVER N V-NY SHARES		2018-01-03	2020-07-09
126. UNILEVER N V-NY SHARES		2018-01-03	2020-08-06
187. UNILEVER N V-NY SHARES		2018-01-03	2020-08-07
46. WASTE MANAGEMENT INC		2020-03-16	2020-10-29
46. WASTE MANAGEMENT INC		2018-12-13	2020-10-29
122. ZOETIS INC COM STK		2018-12-13	2019-12-04
67. ALLEGION PLC- COM STK		2019-04-05	2019-12-10
87. LINDE PLC COM STK		2018-10-31	2020-06-09
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)
9,989		10,769	-780
7,426		7,022	404
10,873		10,422	451
4,956		4,662	294
4,956		4,405	551
14,631		12,068	2,563
8,303		6,389	1,914
18,666		14,620	4,046
			63,097

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	
			-780
			404
			451
			294
			551
			2,563
			1,914
			4,046

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
THOUSAND CURRENTS CHARITABLE GRANT 1330 BROADWAY SUITE 301 OAKLAND, CA 94612	NONE	PC	GENERAL PURPOSES	15,000
HIP HOP CAUCUS EDUCATION FUND 20 F ST NW WASHINGTON, DC 20001	NONE	PC	GENERAL	20,000
GRASSROOTS INTERNATIONAL INC 179 BOYLSTON STREET BOSTON, MA 02130	NONE	PC	GENERAL PURPOSES	10,000
Total ▶ 3a				273,357

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
MOVEMENT STRATEGY CENTER 436 14TH STREET 5TH FLOOR OAKLAND, CA 94612	NONE	PC	GENERAL PURPOSES	10,000
NEW VENTURE FUND CHARITABLE GRANT 1201 CONNECTICUT AVE NW SUITE 300 WASHINGTON, DC 20036	NONE	PC	GENERAL PURPOSES	70,000
LAND IS LIFE INC240 KENT AVENUE BROOKLYN, NY 11249	NONE	PC	GENERAL PURPOSES	10,000
Total ▶ 3a				273,357

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
GROUNDSWELL INTERNATIONAL 1875 CONNECTICUT AVE NW FL 10 WASHINGTON, DC 20009	NONE	PC	GENERAL PURPOSES	20,000
CENTER FOR BIOLOGICAL DIVERSITY INC PO BOX 710 TUCSON, AZ 85702	NONE	PC	GENERAL	13,357
INSTITUTE FOR POLICY STUDIES 1301 CONNECTICUT AVENUE NW WASHINGTON, DC 20036	NONE	PC	GENERAL	20,000
Total ▶ 3a				273,357

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a Paid during the year				
PUBLIC CITIZEN FOUNDATION 1600 20TH STREET NW WASHINGTON, DC 20009	NONE	PC	GENERAL	20,000
HEAD COUNT INC 104 WEST 29TH STREET NEW YORK, NY 10001	NONE	PC	GENERAL	30,000
GLOBAL GREENGRANTS FUND INC 2840 WILDERNESS PLACE SUITE A BOULDER, CO 80301	NONE	PC	GENERAL	20,000
Total ▶ 3a				273,357

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
AMAZON WATCH 2201 BROADWAY AVENUE SUITE 508 OAKLAND, CA 94612	NONE	PC	GENERAL	15,000
Total  3a				273,357

TY 2019 Accounting Fees Schedule**Name:** THE SWF IMMERSION FOUNDATION**EIN:** 46-1529368

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	500			500

TY 2019 Investments Corporate Stock Schedule

Name: THE SWF IMMERSION FOUNDATION
 EIN: 46-1529368

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DOLLAR GENERAL CORP COM STK	18,964	40,656
DIAGEO PLC	48,500	52,528
NESTLE S A SPONS ADR	31,312	40,544
UNILEVER N V-NY		
BERKSHIRE HATHAWAY INC	105,429	120,407
US BANCORP		
NOVARTIS AG-ADR		
HENRY SCHEIN INC	52,098	56,914
PERRIGO CO PLC	40,194	21,747
ZOETIS INC COM STK	41,790	91,096
COPART INC COM STK	31,780	73,888
WASTE MANAGEMENT INC	23,745	32,046
ALLEGION PLC COM STK	44,306	58,503
FLEETCOR TECHNOLOGIES INC	46,443	67,894
KLA-TENCOR CORP	18,054	47,118
ORACLE CORP	45,449	55,873
CELANESE CORP COM STK	49,516	64,924
LINDE PLC COM STK	50,306	76,670
ALPHABET INC	74,598	119,730
COMCAST CORP	39,424	53,053
BOOKING HOLDINGS INC	29,137	32,455
BRIGHT HORIZONS FAM		
BROWN-FORMAN CORP	33,603	57,833
COLGATE PALMOLIVE CO	39,450	52,754
ARTHUR J GALLAGHER	66,885	84,365
ALCON INC	65,378	77,128
AO SMITH CORP	45,570	56,929
MASTERCARD INC	70,369	90,521
AMAZON.COM INC	69,745	69,697
NIKE INC CL B	37,118	61,154

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
STARBUCKS CORP	33,572	36,071
COSTCO WHOLESALE CORP	22,696	39,569
PROGRESSIVE CORP OHIO	37,883	44,600
BAXTER INTL INC	44,524	44,273
THERMO FISHER SCIENTIFIC INC	33,547	35,803
VISA INC- CL.A SHARES	31,905	34,287

TY 2019 Investments - Other Schedule**Name:** THE SWF IMMERSION FOUNDATION**EIN:** 46-1529368**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BBH LIMITED DURATION	AT COST	832,281	840,672
LONGLEAF PARTNERS SMALL CAP			
BBH INTERNATIONAL EQUITY	AT COST	860,000	1,217,030
GQG PART EMERGING MKTS	AT COST	252,800	358,266
AKRE FOCUS FD - SUPRA INST	AT COST	342,997	741,152
ALPS SER - CLARKSTON PRTNRS FD	AT COST	308,714	404,900
BBH INCOME FUND-I	AT COST	941,180	1,046,703
CLARKSTON FOUNDERS FUND	AT COST	306,407	302,930

TY 2019 Other Expenses Schedule**Name:** THE SWF IMMERSION FOUNDATION**EIN:** 46-1529368**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER EXPENSE (NON-DEDUCTIBLE	16	16		0

TY 2019 Other Increases Schedule

Name: THE SWF IMMERSION FOUNDATION
EIN: 46-1529368

Description	Amount
MUTUAL FUND TIMING DIFFERENCE	134

TY 2019 Other Professional Fees Schedule**Name:** THE SWF IMMERSION FOUNDATION**EIN:** 46-1529368

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMNT MNGMNT FEES (NON-DED	2,546	2,546		

TY 2019 Taxes Schedule**Name:** THE SWF IMMERSION FOUNDATION**EIN:** 46-1529368

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES ON QUALIFIED FOR	2,708	2,708		0
FOREIGN TAXES ON NONQUALIFIED	20	20		0