

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.

2020**Open to Public
Inspection****For calendar year 2020, or tax year beginning 01-01-2020 , and ending 12-31-2020**

Name of foundation LOOKOUT FOUNDATION INC C/O GMA FOUNDATIONS		A Employer identification number 27-2981081	
Number and street (or P.O. box number if mail is not delivered to street address) 2 LIBERTY SQUARE SUITE 500		B Telephone number (see instructions) (617) 426-7080	
City or town, state or province, country, and ZIP or foreign postal code BOSTON, MA 02109		C If exemption application is pending, check here ► <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ <u>43,661,086</u>	J Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) <u>modified cash</u> (Part I, column (d) must be on cash basis.)		

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 ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	7,645	7,645		
	4 Dividends and interest from securities	507,933	507,934		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,029,532			
	b Gross sales price for all assets on line 6a	6,155,585			
	7 Capital gain net income (from Part IV, line 2)		2,032,653		
	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)	2,191	-19,098	-1,333	
	12 Total. Add lines 1 through 11	2,526,012	2,546,899		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	37,500	0	37,500	
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	2,124	12,481	0	12,481
	c Other professional fees (attach schedule)	239,067	165,031		74,036
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	2,124	20,257	20,257	0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	1,573	0	1,573	
	22 Printing and publications				
	23 Other expenses (attach schedule)	2,124	317,646	311,280	3,893
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	628,524	496,568		129,483
	25 Contributions, gifts, grants paid	1,991,003			1,991,003
	26 Total expenses and disbursements. Add lines 24 and 25	2,619,527	496,568		2,120,486
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-93,515			
	b Net investment income (if negative, enter -0-)		2,050,331		
	c Adjusted net income (if negative, enter -0-)				

	Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	1,977,143	1,695,381	1,695,381
3	Accounts receivable ►			
	Less: allowance for doubtful accounts ►			
4	Pledges receivable ►			
	Less: allowance for doubtful accounts ►			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ►			
	Less: allowance for doubtful accounts ►			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U.S. and state government obligations (attach schedule)	1,254,109	1,240,341	1,240,341
b	Investments—corporate stock (attach schedule)	8,232,727	9,060,880	9,060,880
c	Investments—corporate bonds (attach schedule)	847,340	1,034,867	1,034,867
11	Investments—land, buildings, and equipment: basis ►			
	Less: accumulated depreciation (attach schedule) ►			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	26,209,898	30,629,139	30,629,139
14	Land, buildings, and equipment: basis ►			
	Less: accumulated depreciation (attach schedule) ►			
15	Other assets (describe ►)	4,844	478	478
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	38,526,061	43,661,086	43,661,086
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 ►)	0	0	0
23	Total liabilities (add lines 17 through 22)	0	0	0
Liabilities	Foundations that follow FASB ASC 958, check here ► <input checked="" type="checkbox"/> and complete lines 24, 25, 29 and 30.			
24	Net assets without donor restrictions	38,526,061	43,661,086	
25	Net assets with donor restrictions			
Net Assets or Fund Balances	Foundations that do not follow FASB ASC 958, check here ► <input type="checkbox"/> and complete lines 26 through 30.			
26	Capital stock, trust principal, or current funds			
27	Paid-in or capital surplus, or land, bldg., and equipment fund			
28	Retained earnings, accumulated income, endowment, or other funds			
29	Total net assets or fund balances (see instructions)	38,526,061	43,661,086	
30	Total liabilities and net assets/fund balances (see instructions)	38,526,061	43,661,086	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	38,526,061
2	Enter amount from Part I, line 27a	2	-93,515
3	Other increases not included in line 2 (itemize) ►	3	5,228,540
4	Add lines 1, 2, and 3	4	43,661,086
5	Decreases not included in line 2 (itemize) ►	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	43,661,086

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) 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	2,032,653
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**SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE**

1 Reserved	(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved
2 Reserved				2
3 Reserved				3
4 Reserved				4
5 Reserved				5
6 Reserved				6
7 Reserved				7
8 Reserved				8

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 ► <input type="checkbox"/> and enter "N/A" on line 1.	1	28,500
	Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Reserved.	1	28,500
c	All other domestic foundations enter 1.39% 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	28,500
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	28,500
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	29,849
b	Exempt foreign organizations—tax withheld at source	6b	0
c	Tax paid with application for extension of time to file (Form 8868)	6c	15,000
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	44,849
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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	16,349
11	Enter the amount of line 10 to be: Credited to 2021 estimated tax ► 16,349	11	Refunded ► 0

Part VII-A Statements Regarding Activities

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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition).	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	<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>		
c	Did the foundation file Form 1120-POL for this year?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:		
	(1) On the foundation. ► \$ _____ 0 (2) On foundation managers. ► \$ _____ 0		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____ 0		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	<i>If "Yes," attach a detailed description of the activities.</i>		
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>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	<i>If "Yes," attach the statement required by General Instruction T.</i>		
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	• 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?		
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>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
8a	Enter the states to which the foundation reports or with which it is registered (see instructions)		
	► VT, MA		
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>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
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 2020 or the taxable year beginning in 2020? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No

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 ►N/A	13	Yes
14	The books are in care of ►GMA FOUNDATIONS	Telephone no. ►(617) 426-7080	
Located at ►2 LIBERTY SQUARE SUITE 500 BOSTON MA			ZIP+4 ►02109
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.	► <input type="checkbox"/> 15	
16	At any time during calendar year 2020, 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ►	16	Yes No

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance check here.	1b	No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2020?	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 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020? If "Yes," list the years ► 20____, 20____, 20____, 20____	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2020 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 2020.)	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 2020?	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:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Yes	No
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?				
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?				
(3) Provide a grant to an individual for travel, study, or other similar purposes?				
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.				
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?				
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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	5b	
Organizations relying on a current notice regarding disaster assistance check here. ► <input type="checkbox"/>				
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

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

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DINAH L BUECHNER-VISCHER	DIRECTOR AND PRESIDENT 5.00	12,500	0	0
C/O GMA FOUNDATIONS 2 LIBERTY SQUARE SUITE 500 BOSTON, MA 02109				
ANNE STETSON	DIRECTOR AND SECRETARY 5.00	12,500	0	0
C/O GMA FOUNDATIONS 2 LIBERTY SQUARE SUITE 500 BOSTON, MA 02109				
ROBERTO RODRIGUEZ	DIRECTOR AND TREASURER 7.00	12,500	0	0
C/O GMA FOUNDATIONS 2 LIBERTY SQUARE SUITE 500 BOSTON, MA 02109				
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
ROCKEFELLER & CO INC 10 ROCKEFELLER PLAZA NEW YORK, NY 10020	INVESTMENT ADVISORY	140,859
GMA FOUNDATIONS 2 LIBERTY SQUARE SUITE 500 BOSTON, MA 02109	GRANT ADMIN AND BOOKKEEPING SERVICES	68,934
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 ►		0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	36,288,240
b	Average of monthly cash balances.	1b	1,611,068
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	37,899,308
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	37,899,308
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	568,490
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	37,330,818
6	Minimum investment return. Enter 5% of line 5.	6	1,866,541

Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign**Part XI** organizations check here ► and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	1,866,541
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	28,500
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	28,500
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,838,041
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,838,041
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	1,838,041

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	2,120,486
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,120,486
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	2,120,486
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 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				1,838,041
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			1,532,267	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2020:				
a From 2015.				
b From 2016.				
c From 2017.				
d From 2018.				
e From 2019.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2020 from Part XII, line 4: ► \$ 2,120,486			1,532,267	
a Applied to 2019, but not more than line 2a				
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 2020 distributable amount.			588,219	
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2020. <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>		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 2019. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				1,249,822
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 2015 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2016.				
b Excess from 2017.				
c Excess from 2018.				
d Excess from 2019.				
e Excess from 2020.				

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 2020, enter the date of the ruling. ►			
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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.			
b	85% of line 2a.			
c	Qualifying distributions from Part XII, line 4 for each year listed.			
d	Amounts included in line 2c not used directly for active conduct of exempt activities.			
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c.			
3	Complete 3a, b, or c for the alternative test relied upon:			
a	"Assets" alternative test—enter:			
	(1) Value of all assets.			
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)			
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.			
c	"Support" alternative test—enter:			
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).			
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).			
	(3) Largest amount of support from an exempt organization			
	(4) Gross investment income			

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

1 Information Regarding Foundation Managers:

- a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
- b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

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

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

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

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

6 Any submission deadlines:

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i> See Additional Data Table				
Total			► 3a	1,991,003
<i>b Approved for future payment</i> See Additional Data Table				
Total			► 3b	1,075,811

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			14	7,645	
4 Dividends and interest from securities.			14	507,933	
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.			14		
8 Gain or (loss) from sales of assets other than inventory			18	2,029,532	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a <u>SECURITIES LITIGATION PROCEEDS</u>			01	691	
b <u>OTHER INCOME (LOSS)</u>			14	-14,935	
c <u>OTHER PARTNERSHIP INCOME(LOSS) UBI THROUGH K-1S</u>					
d <u>OTHER PARTNERSHIP INCOME(LOSS) THROUGH K-1S</u>			14	-4,854	
e					
12 Subtotal. Add columns (b), (d), and (e).		-17,773		2,543,785	0
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)					2,526,012

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

Part XVII

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

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?

	Yes	No
1a(1)		No
1a(2)		No
1b(1)		No
1b(2)		No
1b(3)		No
1b(4)		No
1b(5)		No
1b(6)		No
1c		No

a Transfers from the reporting foundation to a noncharitable exempt organization of:

(1) Cash. . .

- (1) Sales of assets to a noncharitable exempt organization.
- (2) Purchases of assets from a noncharitable exempt organization.
- (3) Rental of facilities, equipment, or other assets.
- (4) Reimbursement arrangements.
- (5) Loans or loan guarantees.
- (6) Performance of services or membership or fundraising solicitations.

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

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.

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

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.

2021-11-09

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

Signature of officer or trustee

Date

>Title

**Sign
Here**

**Paid
Preparer
Use Only**

					(see instr.) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ► <input type="checkbox"/>	PTIN
	SCOTT BROWN		2021-11-08		P02104034
	Firm's name ► PKF O'CONNOR DAVIES LLP				Firm's EIN ► 27-1728945
Firm's address ► 500 MAMARONECK AVENUE HARRISON, NY 105281633				Phone no. (914) 381-8900	

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.)
SALE OF PUBLICLY TRADED SECURITIES	P		
BOSTON COMMON INTERNATIONAL SUSTAINABLE CLIMATE FUND LLC K-1	P		
GENERATION IM GLOBAL EQUITY FUND, LLC K-1	P		
LIBRA FOSSIL FUEL FREE FUND, LP K-1	P		
THE LYME FOREST FUND IV TE, LP K-1	P		
GENERATION IM CLIMATE SOLUTIONS FUND II (CAYMAN), L.P.	P		
REGIMENT CAPITAL LTD	D		
SUMMIT PARTNERS SUSTAINABLE OPPORTUNITIES L/S FUND LIMITED	D		
FARALLON CAPITAL F5 INVESTORS I, LP	P		
JMF LIQUIDATING COMPANY LLC	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 (g) plus expense of sale	(h) (e) plus (f) minus (g)
5,153,365		4,989,195	164,170
			10,139
			550,520
			358,871
			20,185
			200,214
			1,982
1,000,000		278,578	721,422
			8,403
			-5,473

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			Gains (Col. (h) gain minus col. (k), but not less than -0-) or (l) Losses (from col.(h))
(i) F.M.V. as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col. (i) (k) over col. (j), if any	
			164,170
			10,139
			550,520
			358,871
			20,185
			200,214
			1,982
			721,422
			8,403
			-5,473

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.)
CAPITAL GAINS DIVIDENDS	P		

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
2,220			2,220

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			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	Adjusted basis (j) as of 12/31/69	Excess of col. (i) (k) over col. (j), if any	
			2,220

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)				
<i>a Paid during the year</i>				
APPALACHIAN MOUNTAIN CLUB 10 CITY SQUARE SUITE 2 BOSTON, MA 02129	N/A	PC	TO SUPPORT THE WALTER GRAFF LEGACY FUND	100,000
BOSTON MEDICAL CENTER 801 MASSACHUSETTS AVE 1ST FLOOR BOSTON, MA 02118	N/A	PC	COVID-19 GRANT	31,000
CENTER FOR AN AGRICULTURAL ECONOMY 140 JUNCTION ROAD HARDWICK, VT 05843	N/A	PC	COVID-19 GRANT	40,000
Total			► 3a	1,991,003

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				
COMMUNITY INVOLVED IN SUSTAINING AGRICULTURE INC 1 SUGARLOAF STREET SOUTH DEERFIELD, MA 01373	N/A	PC	COVID-19 GRANT	25,000
DEPARTMENT OF YOUTH SERVICES 600 WASHINGTON STREET 4TH FLOOR BOSTON, MA 02111	N/A	GOV	COVID-19 GRANT	50,000
DUKE UNIVERSITY NCTSN 1121 WEST CHAPEL HILL STREET SUITE 201 DURHAM, NC 27701	N/A	PC	COVID-19 GRANT	50,000
Total			► 3a	1,991,003

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)				
<i>a Paid during the year</i>				
JUSTICE RESOURCE INSTITUTE INC 1269 BEACON STREET BROOKLINE, MA 02446	N/A	PC	TO SUPPORT THE ARC STUDY	18,073
JUSTICE RESOURCE INSTITUTE INC 1269 BEACON STREET BROOKLINE, MA 02446	N/A	PC	TO SUPPORT THE TRAUMA INFORMED WEIGHT LIFTING START-UP	25,000
JUSTICE RESOURCE INSTITUTE INC 1269 BEACON STREET BROOKLINE, MA 02446	N/A	PC	TO SUPPORT THE ARC RANDOMIZED CONTROL TRIAL, PYMT 3 OF 3	416,003
Total			► 3a	1,991,003

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)				
<i>a Paid during the year</i>				
JUSTICE RESOURCE INSTITUTE INC 1269 BEACON STREET BROOKLINE, MA 02446	N/A	PC	TO SUPPORT THE TRAUMA CENTER YOGA	12,500
MAINE FARMLAND TRUST INC 97 MAIN STREET BELFAST, ME 04915	N/A	PC	COMMON LANDS FEASIBILITY STUDY	15,000
MASSACHUSETTS ADVOCATES FOR CHILDREN INC 25 KINGSTON STREET 2ND FLOOR BOSTON, MA 02111	N/A	PC	COVID-19 GRANT	30,000
Total			► 3a	1,991,003

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)				
<i>a Paid during the year</i>				
MASSACHUSETTS AUDUBON SOCIETY INC 208 SOUTH GREAT ROAD LINCOLN, MA 01773	N/A	PC	COVID-19 GRANT	50,000
NEW ENGLAND FORESTRY FOUNDATION INC 32 FOSTER STREET LITTLETON, MA 01460	N/A	PC	COVID-19 GRANT	50,000
SHELBOURNE FARMS 1611 HARBOR ROAD SHELBOURNE, VT 05482	N/A	PC	FARM-BASED EDUCATION NETWORK	25,000
Total			► 3a	1,991,003

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				
SHELBOURNE FARMS 1611 HARBOR ROAD SHELBOURNE, VT 05482	N/A	PC	COVID-19 GRANT	25,000
SKY'S THE LIMIT FUND 510A VALLEY WAY MILPITAS, CA 95035	N/A	PC	TO SUPPORT STLF AND TRUE NORTH	50,000
SKY'S THE LIMIT FUND 510A VALLEY WAY MILPITAS, CA 95035	N/A	PC	TO SUPPORT TRUE NORTH, PMT 2 OF 3	50,000
Total			► 3a	1,991,003

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)				
<i>a Paid during the year</i>				
SMOKEY HOUSE CENTER 426 DANBY MOUNTAIN ROAD DANBY, VT 05739	N/A	PC	GENERAL OPERATING, PMT 3 OF 3	50,000
SMOKEY HOUSE CENTER 426 DANBY MOUNTAIN ROAD DANBY, VT 05739	N/A	PC	COVID-19 GRANT	50,000
TRUSTEES OF BOSTON COLLEGE 140 COMMONWEALTH AVE BOSTON, MA 02467	N/A	PC	COVID-19 GRANT	25,000
Total			► 3a	1,991,003

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				
TRUSTEES OF RESERVATIONS 572 ESSEX STREET BEVERLY, MA 01915	N/A	PC	COVID-19 GRANT	50,000
UMASS MEDICAL SCHOOL 55 LAKE AVENUE NORTH WORCESTER, MA 01655	N/A	PC	COVID-19 GRANT	50,000
UNITED TEEN EQUALITY CENTER 15 WARREN STREET - NO 3 LOWELL, MA 01852	N/A	PC	COVID-19 GRANT	50,000
Total			► 3a	1,991,003

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)				
<i>a Paid during the year</i>				
UNITED TEEN EQUALITY CENTER 15 WARREN STREET - NO 3 LOWELL, MA 01852	N/A	PC	ADDRESSING COMPLEX TRAUMA FOR JUSTICE-INVOLVED YOUNG ADULTS, PMT 3 OF 3	200,000
URBAN FARMING INSTITUTE 487R NORFOLK STREET MATTAPAN, MA 02126	N/A	PC	GROWING FOOD AND GROWING YOUGH PROGRAM	25,000
VERMONT COMMUNITY FOUNDATION 3 COURT STREET MIDDLEBURY, VT 05753	N/A	PC	COVID-19 GRANT	15,000
Total			► 3a	1,991,003

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				
VERMONT FARMERS MARKET EDUCATION CENTER INC PO BOX 1008 RUTLAND, VT 05701	N/A	PC	TO SUPPORT VFFC'S STRATEGIC OPERATION PLAN, PMT 1 OF 3	50,000
VERMONT FARMERS MARKET EDUCATION CENTER INC PO BOX 1008 RUTLAND, VT 05701	N/A	PC	COVID-19 GRANT	26,857
VERMONT LAND TRUST INC 8 BAILEY AVENUE MONTPELIER, VT 05602	N/A	PC	COVID-19 GRANT	286,570
Total			► 3a	1,991,003

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)				
<i>a Paid during the year</i>				
VERMONT YOUTH CONSERVATION CORPS INC 1949 EAST MAIN STREET RICHMOND, VT 05477	N/A	PC	COVID-19 GRANT	50,000
Total			► 3a	1,991,003

TY 2020 Accounting Fees Schedule

Name: LOOKOUT FOUNDATION INC

C/O GMA FOUNDATIONS

EIN: 27-2981081

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GMA FOUNDATIONS INC. - BOOKKEEPING SERVICES	11,398	0		11,398
OTHER ACCOUNTING FEES	1,083	0		1,083

TY 2020 Investments Corporate Bonds Schedule**Name:** LOOKOUT FOUNDATION INC

C/O GMA FOUNDATIONS

EIN: 27-2981081**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SHELL INTL FIN 3.25% 5/11/25 (35,000.000 SHS)	38,795	38,795
SIMON PPTY GROUP LP 3.375% 10/01/24 (15,000.000 SHS)	16,311	16,311
TARGET CORP 2.25% 4/15/25 (20,000.000 SHS)	21,409	21,409
THERMO FISHER 4.497% 3/25/30 (15,000.000 SHS)	18,747	18,747
TOTAL CAP INTL SA 3.455% 2/19/29 (15,000.000 SHS)	17,367	17,367
UNITEDHEALTH GROUP IN 3.75% 7/15/25 (25,000.000 SHS)	28,484	28,484
UNITED PARCEL SVC 3.4% 3/15/29 (15,000.000 SHS)	17,476	17,476
VERIZON COMMUNICATIONS 1.5% 9/18/30 (20,000.000 SHS)	19,702	19,702
WESTPAC BKG CORP 2.8% 1/11/22 (20,000.000 SHS)	20,521	20,521
SCHLUMBERGER INV 3.65% 12/01/23 (35,000.000 SHS)	37,997	37,997
UN PAC CORP 2.75% 4/15/23 (30,000.000 SHS)	31,406	31,406
PNC FINL SVCS 3.5% 1/23/24 (20,000.000 SHS)	21,797	21,797
PEPSICO INC 2.75% 3/19/30 (30,000.000 SHS)	33,591	33,591
ABBVIE INC 3.6% 5/14/25 (20,000.000 SHS)	22,282	22,282
ALEXANDRIA REAL ESTATE 4.9% 12/15/30 (10,000.000 SHS)	12,726	12,726
AMGEN INC 2.2% 2/21/27 (15,000.000 SHS)	16,080	16,080
AMHERST COLLEGE 2.316% 11/01/21 (55,000.000 SHS)	55,454	55,454
ANTHEM INC 3.65% 12/01/27 (20,000.000 SHS)	23,063	23,063
PUB SVC ENTERPRIS 2.875% 6/15/24 (30,000.000 SHS)	32,296	32,296
AON CORP 2.8% 5/15/30 (20,000.000 SHS)	21,819	21,819

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
APPLE INC 2.85% 2/23/23 (25,000.000 SHS)	26,253	26,253
BK OF AMER CORP 3.5% 4/19/26 (30,000.000 SHS)	34,000	34,000
BOSTON PPTYS LP 2.75% 10/01/26 (5,000.000 SHS)	5,451	5,451
CITIGROUP INC 3.668% 7/24/28 (30,000.000 SHS)	34,011	34,011
COMCAST CORP 3.6% 3/01/24 (35,000.000 SHS)	38,507	38,507
AT&T INC 4.125% 2/17/26 (25,000.000 SHS)	28,932	28,932
DTE ELEC CO 3.375% 3/01/25 (6,000.000 SHS)	6,627	6,627
DISNEY WALT CO/THE 2% 9/01/29 (25,000.000 SHS)	26,129	26,129
MERCK & CO INC 3.4% 3/07/29 (30,000.000 SHS)	34,901	34,901
MASTERCARD INC 3.5% 3/26/30 (30,000.000 SHS)	34,882	34,882
LOWE'S COS INC 3.1% 5/03/27 (35,000.000 SHS)	39,267	39,267
NEXTERA ENERGY CAP 2.9% 4/01/22 (20,000.000 SHS)	20,638	20,638
MORGAN STANLEY 2.75% 5/19/22 (20,000.000 SHS)	20,654	20,654
LINCOLN NATL CORP 3.05% 1/15/30 (10,000.000 SHS)	11,154	11,154
JPMORGAN CHASE & CO 3.9% 7/15/25 (45,000.000 SHS)	51,122	51,122
HOME DEPOT INC 3.35% 9/15/25 (35,000.000 SHS)	39,414	39,414
GOLDMAN SACHS GROUP 3.814% 4/23/29 (20,000.000 SHS)	23,148	23,148
ENBRIDGE INC 4% 10/01/23 (10,000.000 SHS)	10,877	10,877
ORACLE CORP 2.5% 10/15/22 (40,000.000 SHS)	41,577	41,577

TY 2020 Investments Corporate Stock Schedule

Name: LOOKOUT FOUNDATION INC
 C/O GMA FOUNDATIONS
EIN: 27-2981081

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AFLAC INC (149.000 SHS)	6,626	6,626
AKAMAI TECHNOLOGIES INC (42.000 SHS)	4,410	4,410
ALBEMARLE CORP (28.000 SHS)	4,131	4,131
ALEXION PHARMACEUTICALS INC (54.000 SHS)	8,437	8,437
AIR PRODUCTS & CHEMICALS INC (43.000 SHS)	11,748	11,748
AGILENT TECHNOLOGIES INC (65.000 SHS)	7,702	7,702
AES CORP (241.000 SHS)	5,664	5,664
8X8 INC (132.000 SHS)	4,550	4,550
ADVANCED AUTO PARTS INC (17.000 SHS)	2,678	2,678
ADOBE INC (108.000 SHS)	54,013	54,013
ACTIVISION BLIZZARD INC (142.000 SHS)	13,185	13,185
ALIGN TECHNOLOGY INC (14.000 SHS)	7,481	7,481
ACCENTURE PLC IRELAND (139.000 SHS)	36,308	36,308
ABIOMED INC (8.000 SHS)	2,594	2,594
ABBVIE INC (350.000 SHS)	37,503	37,503
ADVANCED MICRO DEVICES INC (235.000 SHS)	21,552	21,552
ALLSTATE CORP (75.000 SHS)	8,245	8,245
AMEREN CORPORATION (41.000 SHS)	3,200	3,200
ALPHABET INC-CL C (62.000 SHS)	108,617	108,617
ANSYS INC (16.000 SHS)	5,821	5,821
ANALOG DEVICES INC (88.000 SHS)	13,000	13,000
AMPHENOL CORP-A (50.000 SHS)	6,539	6,539
AMGEN INC (111.000 SHS)	25,521	25,521
AMETEK INC (43.000 SHS)	5,200	5,200
AMERIPRISE FINANCIAL INC (24.000 SHS)	4,664	4,664
ALPHABET INC/CA-CL A (63.000 SHS)	110,416	110,416
AMERICAN WATER WORKS (51.000 SHS)	7,827	7,827
AMERICAN INTL GROUP (266.000 SHS)	10,071	10,071
AMERICAN EXPRESS CO (183.000 SHS)	22,127	22,127
AMERICAN AIRLINES GROUP INC (74.000 SHS)	1,167	1,167

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBOTT LABORATORIES (383.000 SHS)	41,935	41,935
AMAZON.COM INC (87.000 SHS)	283,353	283,353
ALTRIA GROUP INC (278.000 SHS)	11,398	11,398
AMERICAN TOWER CORP (109.000 SHS)	24,466	24,466
3M CO (136.000 SHS)	23,771	23,771
YEXT INC (153.000 SHS)	2,405	2,405
ZOGENIX INC (80.000 SHS)	1,599	1,599
WESCO INTL INC SER A FLTG PFD (19.000 SHS)	594	594
WESCO INTERNATIONAL INC (7.000 SHS)	550	550
WERNER ENTERPRISES INC (65.000 SHS)	2,549	2,549
WELBILT INC (228.000 SHS)	3,010	3,010
WEIS MARKETS INC (57.000 SHS)	2,725	2,725
WD 40 CO (13.000 SHS)	3,454	3,454
WHITESTONE REIT B (187.000 SHS)	1,490	1,490
WATFORD HOLDINGS LTD (43.000 SHS)	1,488	1,488
WADDELL & REED FINANCIAL INC-A (62.000 SHS)	1,579	1,579
VOYAGER THERAPEUTICS INC (191.000 SHS)	1,366	1,366
VONAGE HOLDINGS CORP (257.000 SHS)	3,309	3,309
VOCERA COMMUNICATIONS INC (64.000 SHS)	2,658	2,658
VISTEON CORP-W/I (22.000 SHS)	2,761	2,761
VISTA OUTDOOR INC (72.000 SHS)	1,711	1,711
WALKER & DUNLOP INC (21.000 SHS)	1,932	1,932
WILLSCOT MOBILE MINI HOLDING (183.000 SHS)	4,240	4,240
WINGSTOP INC (29.000 SHS)	3,844	3,844
WINMARK CORP (6.000 SHS)	1,115	1,115
ZILLOW GROUP INC - C (40.000 SHS)	5,192	5,192
YORK WATER CO (45.000 SHS)	2,097	2,097
Y-MABS THERAPEUTICS INC (37.000 SHS)	1,832	1,832
ANTHEM INC (47.000 SHS)	15,091	15,091
YETI HOLDINGS INC (71.000 SHS)	4,861	4,861

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
YELP INC (65.000 SHS)	2,124	2,124
XPERI HOLDING CORP (127.000 SHS)	2,654	2,654
XENIA HOTELS & RESORTS INC (224.000 SHS)	3,405	3,405
XENCOR INC (77.000 SHS)	3,360	3,360
WW INTERNATIONAL INC (45.000 SHS)	1,098	1,098
WSFS FINANCIAL CORPORATION (35.000 SHS)	1,571	1,571
WORTHINGTON INDUSTRIES INC (48.000 SHS)	2,464	2,464
WORKIVA INC (35.000 SHS)	3,207	3,207
WOLVERINE WORLD WIDE INC (104.000 SHS)	3,250	3,250
WINNEBAGO INDUSTRIES (30.000 SHS)	1,798	1,798
ZUORA INC - CLASS A (201.000 SHS)	2,800	2,800
AON PLC (63.000 SHS)	13,310	13,310
AT&T INC (1,628.000 SHS)	46,821	46,821
APPLIED MATERIALS INC (185.000 SHS)	15,966	15,966
COGNIZANT TECHNOLOGY SOLUTIONS CORP (142.000 SHS)	11,637	11,637
COCA COLA CO (885.000 SHS)	48,533	48,533
CMS ENERGY CORP (70.000 SHS)	4,271	4,271
CME GROUP INC (73.000 SHS)	13,290	13,290
CLOROX CO (32.000 SHS)	6,461	6,461
CITRIX SYSTEM INC (23.000 SHS)	2,992	2,992
COLGATE PALMOLIVE CO (212.000 SHS)	18,128	18,128
CITIGROUP INC (467.000 SHS)	28,795	28,795
CINCINNATI FINANCIAL CORP (29.000 SHS)	2,534	2,534
CIGNA CORP (74.000 SHS)	15,405	15,405
CHURCH & DWIGHT CO INC (49.000 SHS)	4,274	4,274
CHUBB LTD (111.000 SHS)	17,085	17,085
CHIPOTLE MEXICAN GRILL INC-A (7.000 SHS)	9,707	9,707
CHARTER COMMUNICATIONS INC CLASS A (32.000 SHS)	21,170	21,170
CISCO SYSTEMS INC (915.000 SHS)	40,946	40,946
CH ROBINSON WORLDWIDE INC (29.000 SHS)	2,722	2,722

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMCAST CORP-A (992.000 SHS)	51,981	51,981
CONAGRA BRANDS INC (62.000 SHS)	2,248	2,248
DEXCOM INC (18.000 SHS)	6,655	6,655
DEERE & CO (79.000 SHS)	21,255	21,255
DANAHER CORP (142.000 SHS)	31,544	31,544
D R HORTON INC (76.000 SHS)	5,238	5,238
CVS HEALTH CORP (248.000 SHS)	16,938	16,938
CUMMINS INC (36.000 SHS)	8,176	8,176
COMERICA INC (31.000 SHS)	1,732	1,732
CSX CORP (262.000 SHS)	23,777	23,777
COSTCO WHOLESALE CORP (111.000 SHS)	41,823	41,823
CORTEVA INC (227.000 SHS)	8,789	8,789
CORNING INC (214.000 SHS)	7,704	7,704
COOPER COMPANIES INC (15.000 SHS)	5,450	5,450
CONSTELLATION BRANDS INC-A (37.000 SHS)	8,105	8,105
CONSOLIDATED EDISON INC (94.000 SHS)	6,793	6,793
CROWN CASTLE INTL CORP NEW COM (91.000 SHS)	14,486	14,486
CF INDUSTRIES HOLDINGS INC (83.000 SHS)	3,213	3,213
CERNER CORP (80.000 SHS)	6,278	6,278
CENTERPOINT ENERGY INC (131.000 SHS)	2,835	2,835
BEST BUY CO (40.000 SHS)	3,992	3,992
BECTON DICKINSON & CO (55.000 SHS)	13,762	13,762
BAXTER INTERNATIONAL INC (74.000 SHS)	5,938	5,938
BANK OF NEW YORK MELLON CORP (167.000 SHS)	7,087	7,087
BANK OF AMERICA CORP (1,686.000 SHS)	51,103	51,103
BALL CORP (60.000 SHS)	5,591	5,591
BIOGEN INC (26.000 SHS)	6,366	6,366
BAKER HUGHES CO (583.000 SHS)	12,156	12,156
AUTOZONE INC (5.000 SHS)	5,927	5,927
AUTOMATIC DATA PROCESSING INC (112.000 SHS)	19,734	19,734

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AUTODESK INC (39.000 SHS)	11,908	11,908
VISHAY INTERTECHNOLOGY INC (158.000 SHS)	3,272	3,272
ARCHER DANIELS MIDLAND CO (121.000 SHS)	6,100	6,100
APTIV PLC (47.000 SHS)	6,124	6,124
AVALONBAY COMMUNITIES INC (30.000 SHS)	4,813	4,813
BLACKROCK INC (38.000 SHS)	27,419	27,419
BOEING CO (121.000 SHS)	25,901	25,901
BOOKING HOLDINGS INC (10.000 SHS)	22,273	22,273
CENTENE CORP (129.000 SHS)	7,744	7,744
CBRE GROUP INC (125.000 SHS)	7,840	7,840
CATERPILLAR INC (124.000 SHS)	22,570	22,570
CARRIER GLOBAL CORP-WI (106.000 SHS)	3,998	3,998
CARNIVAL CORP (185.000 SHS)	4,007	4,007
CARMAX INC (45.000 SHS)	4,251	4,251
CARDINAL HEALTH INC (70.000 SHS)	3,749	3,749
CAPITAL ONE FINANCIAL CORP (100.000 SHS)	9,885	9,885
CAMPBELL SOUP CO (35.000 SHS)	1,692	1,692
BROWN FORMAN CORP-B (40.000 SHS)	3,177	3,177
BROADCOM INC (89.000 SHS)	38,969	38,969
BRISTOL MYERS SQUIBB CO (503.000 SHS)	31,201	31,201
BOSTON SCIENTIFIC CORP (332.000 SHS)	11,935	11,935
BOSTON PROPERTIES INC (28.000 SHS)	2,647	2,647
BORGWARNER INC (52.000 SHS)	2,009	2,009
APPLE INC (3,263.000 SHS)	432,967	432,967
VIRTUSA CORP (28.000 SHS)	1,432	1,432
VERITEX HOLDINGS INC (73.000 SHS)	1,873	1,873
VIKING THERAPEUTICS INC (388.000 SHS)	2,184	2,184
SPIRE INC (58.000 SHS)	3,714	3,714
SP PLUS CORP (84.000 SHS)	2,422	2,422
SOUTHWEST GAS HOLDINGS INC (70.000 SHS)	4,253	4,253

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SOUTHSIDE BANCSHARES INC (58.000 SHS)	1,800	1,800
SOUTH STATE CORP (55.000 SHS)	3,977	3,977
SORRENTO THERAPEUTICS INC (192.000 SHS)	1,310	1,310
SPIRIT AIRLINES INC (70.000 SHS)	1,712	1,712
SONOS INC (124.000 SHS)	2,900	2,900
SLEEP NUMBER CORP (34.000 SHS)	2,783	2,783
SKYWEST INC (40.000 SHS)	1,612	1,612
SKYLINE CHAMPION CORP (50.000 SHS)	1,547	1,547
SJW GROUP (32.000 SHS)	2,220	2,220
SITEONE LANDSCAPE SUPPLY INC (38.000 SHS)	6,028	6,028
SINCLAIR BROADCAST GROUP INC-A (76.000 SHS)	2,421	2,421
SONIC AUTOMATIC INC (32.000 SHS)	1,234	1,234
SIMULATIONS PLUS INC (29.000 SHS)	2,086	2,086
SPS COMMERCE INC (36.000 SHS)	3,909	3,909
STAAR SURGICAL CO (42.000 SHS)	3,327	3,327
SUNPOWER CORP (84.000 SHS)	2,154	2,154
SUNCOKE ENERGY INC (268.000 SHS)	1,166	1,166
SUMMIT MATERIALS INC-CL A (110.000 SHS)	2,209	2,209
SUMMIT HOTEL PROPERTIES INC (264.000 SHS)	2,379	2,379
STURM RUGER & CO INC (21.000 SHS)	1,366	1,366
STRATEGIC EDUCATION INC (22.000 SHS)	2,097	2,097
SPX FLOW INC - W/I (40.000 SHS)	2,318	2,318
STONEX GROUP INC (39.000 SHS)	2,258	2,258
STIFEL FINANCIAL CORP (79.000 SHS)	3,986	3,986
STEVEN MADDEN LTD (97.000 SHS)	3,426	3,426
STEPAN COMPANY (18.000 SHS)	2,148	2,148
STEELCASE INC-A (106.000 SHS)	1,436	1,436
STAMPS COM INC (16.000 SHS)	3,139	3,139
STAG INDUSTRIAL INC (90.000 SHS)	2,819	2,819
STITCH FIX INC-CLASS A (56.000 SHS)	3,288	3,288

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SIMPSON MANUFACTURING CO INC (39.000 SHS)	3,645	3,645
SIMPLY GOOD FOODS CO/THE (87.000 SHS)	2,728	2,728
SIMMONS FIRST NATIONAL CORP-A (60.000 SHS)	1,295	1,295
SCHWEITZER MAUDUIT INTERNATIONAL INC (53.000 SHS)	2,131	2,131
SCHOLASTIC CORP (73.000 SHS)	1,825	1,825
SCHOLAR ROCK HOLDING CORP (28.000 SHS)	1,359	1,359
SCHNITZER STEEL INDUSTRIES INC-A (85.000 SHS)	2,712	2,712
SANGAMO THERAPEUTICS INC (114.000 SHS)	1,779	1,779
SANDERSON FARMS INC (21.000 SHS)	2,776	2,776
SCIENTIFIC GAMES CORP-A (63.000 SHS)	2,614	2,614
SALLY BEAUTY CO INC (163.000 SHS)	2,126	2,126
SAIA INC (24.000 SHS)	4,339	4,339
SAFEHOLD INC (19.000 SHS)	1,377	1,377
SABRA HEALTH CARE REIT INC (172.000 SHS)	2,988	2,988
RYMAN HOSPITALITY PROPERTIES INC (66.000 SHS)	4,472	4,472
RUSH ENTERPRISESINC (58.000 SHS)	2,402	2,402
ROGERS CORP (18.000 SHS)	2,795	2,795
SAILPOINT TECHNOLOGIES HOLDI (95.000 SHS)	5,058	5,058
SEACOR HOLDINGS INC (49.000 SHS)	2,031	2,031
1LIFE HEALTHCARE INC (87.000 SHS)	3,798	3,798
SELECT ENERGY SERVICES INC-A (377.000 SHS)	1,546	1,546
SILK ROAD MEDICAL INC (29.000 SHS)	1,826	1,826
SILICON LABORATORIES INC (29.000 SHS)	3,693	3,693
SIGA TECHNOLOGIES INC (178.000 SHS)	1,294	1,294
SIERRA BANCORP (76.000 SHS)	1,818	1,818
SHYFT GROUP INC/THE (64.000 SHS)	1,816	1,816
3D SYSTEMS CORP (114.000 SHS)	1,195	1,195
SHOCKWAVE MEDICAL INC (34.000 SHS)	3,526	3,526
SHENANDOAH TELECOMMUNICATION (52.000 SHS)	2,249	2,249
SHAKE SHACK INC - CLASS A (42.000 SHS)	3,561	3,561

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SERVISFIRST BANCSHARES INC (67.000 SHS)	2,699	2,699
SERVICE PPTYS TR (161.000 SHS)	1,850	1,850
SERES THERAPEUTICS INC (75.000 SHS)	1,838	1,838
SENSIENT TECHNOLOGIES CORP (20.000 SHS)	1,475	1,475
SEMTECH CORP (55.000 SHS)	3,965	3,965
SELECT MEDICAL HOLDINGS CORP (93.000 SHS)	2,572	2,572
SUNRUN INC (124.000 SHS)	8,603	8,603
SUNSTONE HOTEL INVESTORS INC (338.000 SHS)	3,830	3,830
SUPERNUS PHARMACEUTICALS INC (100.000 SHS)	2,516	2,516
SVMK INC (113.000 SHS)	2,887	2,887
UNITED STATES STEEL CORP (207.000 SHS)	3,471	3,471
UNITED FIRE GROUP INC (109.000 SHS)	2,736	2,736
UNITED BANKSHARES INC (85.000 SHS)	2,754	2,754
UNIFIRST CORP (12.000 SHS)	2,540	2,540
UMH PROPERTIES INC (166.000 SHS)	2,458	2,458
ULTRAGENYX PHARMACEUTICAL IN (60.000 SHS)	8,306	8,306
UNITI GROUP INC (195.000 SHS)	2,287	2,287
ULTRA CLEAN HOLDINGS INC (75.000 SHS)	2,336	2,336
TWO HARBORS INVESTMENT CORP (460.000 SHS)	2,930	2,930
TWIST BIOSCIENCE CORP (31.000 SHS)	4,380	4,380
TURNING POINT THERAPEUTICS I (31.000 SHS)	3,777	3,777
TUPPERWARE BRANDS CORP (58.000 SHS)	1,879	1,879
TTEC HOLDINGS INC (16.000 SHS)	1,167	1,167
TRUPANION INC (32.000 SHS)	3,831	3,831
UFP INDUSTRIES INC (32.000 SHS)	1,778	1,778
UNITIL CORP (44.000 SHS)	1,948	1,948
UNIVEST FINANCIAL CORPORATION (232.000 SHS)	4,775	4,775
UPWORK INC (109.000 SHS)	3,763	3,763
VICOR CORPORATION (17.000 SHS)	1,568	1,568
VIAVI SOLUTIONS INC -W/I (267.000 SHS)	3,998	3,998

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VIAD CORP (60.000 SHS)	2,170	2,170
DIGITAL REALTY TRUST INC (54.000 SHS)	7,534	7,534
VERINT SYSTEMS INC (65.000 SHS)	4,367	4,367
VERICEL CORP (91.000 SHS)	2,810	2,810
VERACYTE INC (52.000 SHS)	2,545	2,545
VEECO INSTRUMENTS INC DEL (118.000 SHS)	2,048	2,048
VECTOR GROUP LTD (157.000 SHS)	1,829	1,829
VARONIS SYSTEMS INC (27.000 SHS)	4,417	4,417
VAREX IMAGING CORP (120.000 SHS)	2,002	2,002
VANDA PHARMACEUTICALS INC (102.000 SHS)	1,340	1,340
VALLEY NATIONAL BANCORP (191.000 SHS)	1,862	1,862
US ECOLOGY INC (58.000 SHS)	2,107	2,107
URBAN OUTFITTERS INC (73.000 SHS)	1,869	1,869
TRUEBLUE INC (99.000 SHS)	1,850	1,850
VIRTUS INVESTMENT PARTNERS INC (13.000 SHS)	2,821	2,821
TRIUMPH BANCORP INC (48.000 SHS)	2,330	2,330
TRISTATE CAP HLDGS INC (84.000 SHS)	1,462	1,462
TETRA TECH INC (37.000 SHS)	4,284	4,284
TERRENO RLTY CORP (39.000 SHS)	2,282	2,282
TEREX CORP NEW (91.000 SHS)	3,175	3,175
TENNANT CO (18.000 SHS)	1,263	1,263
TENET HEALTHCARE CORP (94.000 SHS)	3,753	3,753
TENABLE HOLDINGS INC (73.000 SHS)	3,815	3,815
TEXAS CAPITAL BANCSHARES INC (41.000 SHS)	2,440	2,440
TEGNA INC (228.000 SHS)	3,181	3,181
TAYLOR MORRISON HOME CORP-A (88.000 SHS)	2,257	2,257
TANGER FACTORY OUTLET CENTERS INC (126.000 SHS)	1,255	1,255
TACTILE SYSTEMS TECHNOLOGY I (29.000 SHS)	1,303	1,303
SYSTEMAX INC (56.000 SHS)	2,010	2,010
SYNAPTICS INC (34.000 SHS)	3,278	3,278

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SYKES ENTERPRISES INC (72.000 SHS)	2,712	2,712
TECHTARGET (35.000 SHS)	2,069	2,069
TEXAS ROADHOUSE INC (58.000 SHS)	4,533	4,533
TG THERAPEUTICS INC (117.000 SHS)	6,086	6,086
THE BUCKLE INC (44.000 SHS)	1,285	1,285
TRINSEO SA (52.000 SHS)	2,663	2,663
TRINET GROUP INC (34.000 SHS)	2,740	2,740
TRIMAS CORP (48.000 SHS)	1,520	1,520
TRICO BANCSHARES (56.000 SHS)	1,976	1,976
TRI POINTE HOMES INC (106.000 SHS)	1,829	1,829
TREDEGAR CORP (102.000 SHS)	1,703	1,703
TRECORA RESOURCES (234.000 SHS)	1,636	1,636
TRAVERE THERAPEUTICS INC (55.000 SHS)	1,499	1,499
TRANSOCEAN LTD (1,422.000 SHS)	3,285	3,285
TRANSLATE BIO INC (64.000 SHS)	1,180	1,180
TPI COMPOSITES INC (45.000 SHS)	2,375	2,375
TOPBUILD CORP-W/I (30.000 SHS)	5,522	5,522
TIDEWATER INC (171.000 SHS)	1,477	1,477
THERMON GROUP HLDGS INC (141.000 SHS)	2,204	2,204
THE HACKETT GROUP INC (150.000 SHS)	2,159	2,159
TRITON INTERNATIONAL LTD/BER (57.000 SHS)	2,765	2,765
DISCOVER FINANCIAL SERVICES (49.000 SHS)	4,436	4,436
DOLLAR TREE INC (47.000 SHS)	5,078	5,078
DISH NETWORK CORP-A (50.000 SHS)	1,617	1,617
ROLLINS INC (85.000 SHS)	3,321	3,321
ROCKWELL AUTOMATION INC (23.000 SHS)	5,769	5,769
RESMED INC (34.000 SHS)	7,227	7,227
REPUBLIC SERVICES INC (53.000 SHS)	5,104	5,104
REGIONS FINL CORP (222.000 SHS)	3,579	3,579
REGENERON (26.000 SHS)	12,561	12,561

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ROPER TECHNOLOGIES INC (26.000 SHS)	11,208	11,208
REALTY INCOME CORPORATION (69.000 SHS)	4,290	4,290
QUEST DIAGNOSTICS INC (32.000 SHS)	3,813	3,813
QUANTA SERVICES INC (82.000 SHS)	5,906	5,906
QUALCOMM INC (217.000 SHS)	33,058	33,058
QORVO INC (38.000 SHS)	6,318	6,318
PUBLIC STORAGE INC (26.000 SHS)	6,004	6,004
PUBLIC SERVICE ENTERPRISE GROUP INC (126.000 SHS)	7,346	7,346
RAYTHEON TECHNOLOGIES CORP (350.000 SHS)	25,029	25,029
PRUDENTIAL FINANCIAL INC (39.000 SHS)	3,045	3,045
ROSS STORES INC (62.000 SHS)	7,614	7,614
S P GLOBAL INC (51.000 SHS)	16,765	16,765
STARBUCKS CORP (297.000 SHS)	31,773	31,773
STANLEY BLACK & DECKER INC (27.000 SHS)	4,821	4,821
SOUTHWEST AIRLINES CO (183.000 SHS)	8,530	8,530
SMUCKER JM CO (24.000 SHS)	2,774	2,774
SKYWORKS SOLUTIONS INC (40.000 SHS)	6,115	6,115
SIMON PROPERTY GROUP INC (61.000 SHS)	5,202	5,202
ROYAL CARIBBEAN CRUISES LTD (25.000 SHS)	1,867	1,867
SHERWIN WILLIAMS CO (18.000 SHS)	13,228	13,228
SEMPRA (71.000 SHS)	9,046	9,046
SEALED AIR CORP (45.000 SHS)	2,061	2,061
SEAGATE TECHNOLOGY (77.000 SHS)	4,786	4,786
SCHWAB CHARLES CORP (352.000 SHS)	18,670	18,670
SBA COMMUNICATIONS CORP (37.000 SHS)	10,439	10,439
SALESFORCE COM INC (196.000 SHS)	43,616	43,616
SERVICENOW INC (44.000 SHS)	24,219	24,219
PROLOGIS INC (150.000 SHS)	14,949	14,949
PROGRESSIVE CORP (OHIO) (140.000 SHS)	13,843	13,843
PROCTER & GAMBLE CO (550.000 SHS)	76,527	76,527

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ONEOK NEW (279.000 SHS)	10,708	10,708
OLD DOMINION FGHT LINE INC (17.000 SHS)	3,318	3,318
NVIDIA CORP (124.000 SHS)	64,753	64,753
NRG ENERGY INC (90.000 SHS)	3,380	3,380
NORTONLIFELOCK INC (124.000 SHS)	2,577	2,577
NORTHROP GRUMMAN CORP (34.000 SHS)	10,360	10,360
ORACLE CORP (383.000 SHS)	24,776	24,776
NORTHERN TRUST CORP (37.000 SHS)	3,446	3,446
NIKE INC-B (269.000 SHS)	38,055	38,055
NIELSEN HOLDINGS PLC (109.000 SHS)	2,275	2,275
NEXTERA ENERGY INC (472.000 SHS)	36,415	36,415
NEWS CORP NEW (216.000 SHS)	3,882	3,882
NEWMONT CORP (292.000 SHS)	17,488	17,488
NETFLIX INC (95.000 SHS)	51,369	51,369
NISOURCE INC (97.000 SHS)	2,225	2,225
OREILLY AUTOMOTIVE INC (13.000 SHS)	5,883	5,883
OTIS WORLDWIDE CORP-WI (105.000 SHS)	7,093	7,093
PACCAR INC (132.000 SHS)	11,389	11,389
PRINCIPAL FINANCIAL GROUP INC (53.000 SHS)	2,629	2,629
PPL CORP (102.000 SHS)	2,876	2,876
PPG INDUSTRIES (82.000 SHS)	11,826	11,826
PNC FINANCIAL SERVICES GROUP (116.000 SHS)	17,284	17,284
PHILLIPS 66 (280.000 SHS)	19,583	19,583
PHILIP MORRIS INTL INC (328.000 SHS)	27,155	27,155
PFIZER INC (1,190.000 SHS)	43,804	43,804
PERRIGO CO PLC COMMON STOCK NPV (35.000 SHS)	1,565	1,565
PEPSICO INC (299.000 SHS)	44,342	44,342
PEOPLES UNITED FINANCIAL INC (136.000 SHS)	1,758	1,758
PENTAIR PLC (74.000 SHS)	3,929	3,929
PAYPAL HOLDINGS INC (235.000 SHS)	55,037	55,037

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PAYCOM SOFTWARE INC (9.000 SHS)	4,070	4,070
PAYCHEX INC (54.000 SHS)	5,032	5,032
PARKER HANNIFIN CO (39.000 SHS)	10,624	10,624
STATE STREET CORP (113.000 SHS)	8,224	8,224
NETAPP INC (80.000 SHS)	5,299	5,299
STRYKER CORP (69.000 SHS)	16,908	16,908
SYSCO CORP (97.000 SHS)	7,203	7,203
WEC ENERGY GROUP INC (170.000 SHS)	15,645	15,645
WATERS CORP (18.000 SHS)	4,454	4,454
WASTE MGMT INC (107.000 SHS)	12,619	12,619
WALMART INC (306.000 SHS)	44,110	44,110
WALGREENS BOOTS ALLIANCE (201.000 SHS)	8,016	8,016
WABTEC CORP (19.000 SHS)	1,391	1,391
WELLS FARGO & CO (1,007.000 SHS)	30,391	30,391
VULCAN MATERIALS CO (58.000 SHS)	8,602	8,602
VISA INC-CLASS A SHARES (363.000 SHS)	79,399	79,399
VIATRIS INC (230.000 SHS)	4,310	4,310
VIACOMCBS INC (122.000 SHS)	4,546	4,546
VF CORP (60.000 SHS)	5,125	5,125
VERTEX PHARMACEUTICALS INC (61.000 SHS)	14,417	14,417
VERIZON COMMUNICATIONS INC (873.000 SHS)	51,289	51,289
VORNADO REALTY TRUST (31.000 SHS)	1,158	1,158
VERISK ANALYTICS INC (36.000 SHS)	7,473	7,473
WELLTOWER INC (80.000 SHS)	5,170	5,170
WESTROCK CO-WHEN ISSUED (41.000 SHS)	1,785	1,785
MERCK & CO INC (5,550.000 SHS)	453,990	453,990
1- 800- FLOWERS.COM INC-CL A (65.000 SHS)	1,690	1,690
ZOETIS INC (102.000 SHS)	16,881	16,881
ZIMMER BIOMET HOLDINGS INC (46.000 SHS)	7,088	7,088
ZEBRA TECHNOLOGIES CORP-A (11.000 SHS)	4,228	4,228

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WESTERN DIGITAL CORP (53.000 SHS)	2,936	2,936
YUM! BRANDS INC (53.000 SHS)	5,754	5,754
XILINX INC (70.000 SHS)	9,924	9,924
XCEL ENERGY INC (162.000 SHS)	10,801	10,801
WYNN RESORTS LTD (22.000 SHS)	2,482	2,482
WW GRAINGER INC (9.000 SHS)	3,675	3,675
WILLIS TOWERS WATSON PLC (37.000 SHS)	7,795	7,795
WILLIAMS COS INC (807.000 SHS)	16,180	16,180
XYLEM INC (57.000 SHS)	5,802	5,802
VERISIGN INC (19.000 SHS)	4,112	4,112
VENTAS INCORPORATED (84.000 SHS)	4,119	4,119
VARIAN MEDICAL SYSTEMS INC (31.000 SHS)	5,425	5,425
TRACTOR SUPPLY COMPANY (28.000 SHS)	3,936	3,936
TJX COMPANIES INC (252.000 SHS)	17,209	17,209
TIFFANY & CO (28.000 SHS)	3,681	3,681
THERMO FISHER SCIENTIFIC INC (86.000 SHS)	40,057	40,057
TEXTRON INC (91.000 SHS)	4,398	4,398
TEXAS INSTRUMENTS INC (233.000 SHS)	38,242	38,242
TRANE TECHNOLOGIES PLC (65.000 SHS)	9,435	9,435
TESLA INC (157.000 SHS)	110,790	110,790
TE CONNECTIVITY LTD (52.000 SHS)	6,296	6,296
TARGET CORP (93.000 SHS)	16,417	16,417
TAPESTRY INC (60.000 SHS)	1,865	1,865
TAKE-TWO INTERACTIVE SOFTWARE INC (23.000 SHS)	4,779	4,779
T ROWE PRICE GROUP INC (50.000 SHS)	7,570	7,570
T MOBILE US INC (83.000 SHS)	11,193	11,193
TECHNIPFMC LTD (909.000 SHS)	8,545	8,545
TRANSDIGM GROUP INC (12.000 SHS)	7,426	7,426
TRAVELERS COS INC (57.000 SHS)	8,001	8,001
TRUIST FINANCIAL CORPORATION (263.000 SHS)	12,606	12,606

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VALERO ENERGY CORP (252.000 SHS)	14,256	14,256
US BANCORP (371.000 SHS)	17,285	17,285
UNUM GROUP (48.000 SHS)	1,101	1,101
UNIVERSAL HEALTH SERVICES INC-B (19.000 SHS)	2,613	2,613
UNITEDHEALTH GROUP INC (199.000 SHS)	69,785	69,785
UNITED RENTALS INC (20.000 SHS)	4,638	4,638
UNITED PARCEL SERVICE INC-B (145.000 SHS)	24,418	24,418
UNITED AIRLINES HOLDINGS INC (46.000 SHS)	1,990	1,990
UNION PACIFIC CORP (161.000 SHS)	33,523	33,523
UNDER ARMOUR INC-CLASS C (78.000 SHS)	1,161	1,161
UNDER ARMOUR INC-A (69.000 SHS)	1,185	1,185
ULTA BEAUTY INC (12.000 SHS)	3,446	3,446
UDR INC (79.000 SHS)	3,036	3,036
TYSON FOODS INC-A (53.000 SHS)	3,415	3,415
TWITTER INC (122.000 SHS)	6,606	6,606
SYNCHRONY FINANCIAL (153.000 SHS)	5,311	5,311
NATIONAL OILWELL VARCO INC (886.000 SHS)	12,165	12,165
NASDAQ INC (32.000 SHS)	4,248	4,248
MSCI INC (18.000 SHS)	8,038	8,038
GENERAL ELECTRIC CO (1,769.000 SHS)	19,105	19,105
GENERAL DYNAMICS CORP (55.000 SHS)	8,185	8,185
GARTNER INC (27.000 SHS)	4,325	4,325
GALLAGHER (ARTHUR J) (54.000 SHS)	6,680	6,680
FRANKLIN RESOURCES (75.000 SHS)	1,874	1,874
FOX CORP- CLASS B - W/I (76.000 SHS)	2,195	2,195
GENERAL MILLS INC (135.000 SHS)	7,938	7,938
FOX CORP CLASS A (100.000 SHS)	2,912	2,912
FORTIVE CORP (88.000 SHS)	6,232	6,232
FORTINET INC (28.000 SHS)	4,159	4,159
FORD MOTOR CO (537.000 SHS)	4,720	4,720

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FMC CORP (47.000 SHS)	5,402	5,402
FLOWSERVE CORP (80.000 SHS)	2,948	2,948
FLEETCOR TECHNOLOGIES INC (16.000 SHS)	4,365	4,365
FORTUNE BRANDS HOME & SECURITY INC (39.000 SHS)	3,343	3,343
FISERV INC (154.000 SHS)	17,534	17,534
GENERAL MOTORS CO (271.000 SHS)	11,284	11,284
GILEAD SCIENCES INC (271.000 SHS)	15,788	15,788
HOST HOTELS & RESORTS INC (118.000 SHS)	1,726	1,726
HONEYWELL INTERNATIONAL INC (156.000 SHS)	33,181	33,181
HOME DEPOT INC (222.000 SHS)	58,968	58,968
HOLOGIC INC (72.000 SHS)	5,244	5,244
HOLLYFRONTIER CORP (312.000 SHS)	8,065	8,065
HEWLETT PACKARD ENTERPRISE C (367.000 SHS)	4,349	4,349
GENUINE PARTS CO (47.000 SHS)	4,720	4,720
HERSHEY CO/THE (27.000 SHS)	4,113	4,113
HCA HEALTHCARE INC (31.000 SHS)	5,098	5,098
HARTFORD FINANCIAL SERVCS GROUP INC (67.000 SHS)	3,282	3,282
HALLIBURTON CO (645.000 SHS)	12,191	12,191
GOLDMAN SACHS GROUP INC (76.000 SHS)	20,042	20,042
GLOBE LIFE INC (68.000 SHS)	6,457	6,457
GLOBAL PAYMENTS INC (64.000 SHS)	13,787	13,787
HENRY SCHEIN INC (56.000 SHS)	3,744	3,744
FIFTH THIRD BANCORP (124.000 SHS)	3,419	3,419
FIDELITY NATL INFORMATION SVCS INC (124.000 SHS)	17,541	17,541
FEDEX CORP (52.000 SHS)	13,500	13,500
EATON CORP PLC (114.000 SHS)	13,696	13,696
EASTMAN CHEMICAL CO (56.000 SHS)	5,616	5,616
DXC TECHNOLOGY CO (31.000 SHS)	798	798
DUPONT DE NEMOURS INC (227.000 SHS)	16,142	16,142
DUKE REALTY CORP (81.000 SHS)	3,238	3,238

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DUKE ENERGY CORP (247.000 SHS)	22,615	22,615
EBAY INC (85.000 SHS)	4,271	4,271
DTE ENERGY COMPANY (84.000 SHS)	10,198	10,198
DOVER CORP (57.000 SHS)	7,196	7,196
DOMINOS PIZZA INC (10.000 SHS)	3,835	3,835
DOMINION ENERGY INC (250.000 SHS)	18,800	18,800
ROCKET PHARMACEUTICALS INC (64.000 SHS)	3,510	3,510
DOLLAR GENERAL CORP (39.000 SHS)	8,202	8,202
DISNEY (THE WALT) COMPANY DEL (389.000 SHS)	70,479	70,479
DOW INC (169.000 SHS)	9,380	9,380
ECOLAB INC (54.000 SHS)	11,683	11,683
EDISON INTERNATIONAL (49.000 SHS)	3,078	3,078
EDWARDS LIFESCIENCES CORP (153.000 SHS)	13,958	13,958
FEDERAL REALTY INVESTMENT TRUST-SBI (20.000 SHS)	1,702	1,702
FASTENAL CO (92.000 SHS)	4,492	4,492
FACEBOOK INC-A (506.000 SHS)	138,219	138,219
EXPEDIA GROUP INC (18.000 SHS)	2,383	2,383
EXELON CORP (224.000 SHS)	9,457	9,457
EVERSOURCE ENERGY (74.000 SHS)	6,402	6,402
ETSY INC (23.000 SHS)	4,092	4,092
ESSEX PROPERTY TRUST INC (13.000 SHS)	3,086	3,086
EQUITY RESIDENTIAL SH BEN INT (82.000 SHS)	4,861	4,861
EQUINIX INC (22.000 SHS)	15,712	15,712
EQUIFAX INC (25.000 SHS)	4,821	4,821
ENTERGY CORP (42.000 SHS)	4,193	4,193
EMERSON ELECTRIC CO (178.000 SHS)	14,306	14,306
ELI LILLY & CO (147.000 SHS)	24,819	24,819
ELECTRONIC ARTS (67.000 SHS)	9,621	9,621
HOWMET AEROSPACE INC (163.000 SHS)	4,652	4,652
HP INC (366.000 SHS)	9,000	9,000

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
HUMANA INC (28.000 SHS)	11,488	11,488
HUNT J B TRANSPORT SERVICES INC (42.000 SHS)	5,739	5,739
MARSH & MCLENNAN COS INC (126.000 SHS)	14,742	14,742
MARRIOTT INTERNATIONAL INC-A (66.000 SHS)	8,707	8,707
MARKETAXESS HOLDINGS INC (9.000 SHS)	5,135	5,135
MARATHON PETROLEUM CORP (251.000 SHS)	10,381	10,381
M&T BANK CORPORATION (37.000 SHS)	4,710	4,710
LYONDELLBASELL INDUSTRIES NV-CL A (41.000 SHS)	3,758	3,758
MARTIN MARIETTA MATERIALS INC (10.000 SHS)	2,840	2,840
LUMEN TECHNOLOGIES INC (257.000 SHS)	2,506	2,506
LOEWS CORP (256.000 SHS)	11,525	11,525
LOCKHEED MARTIN CORP (50.000 SHS)	17,749	17,749
LKQ CORP (90.000 SHS)	3,172	3,172
LINDE PLC (119.000 SHS)	31,358	31,358
LINCOLN NATIONAL CORP (88.000 SHS)	4,427	4,427
LENNAR CORP-A (49.000 SHS)	3,735	3,735
LOWES COS INC (147.000 SHS)	23,595	23,595
MASCO CORP (66.000 SHS)	3,625	3,625
MASTERCARD INC-A (197.000 SHS)	70,317	70,317
MAXIM INTEGRATED PRODUCTS INC (73.000 SHS)	6,471	6,471
MOTOROLA SOLUTIONS INC COM NEW (26.000 SHS)	4,422	4,422
MOSAIC CO/THE-WI (150.000 SHS)	3,452	3,452
MORGAN STANLEY (287.000 SHS)	19,668	19,668
MOODY'S CORP (33.000 SHS)	9,578	9,578
MONSTER BEVERAGE CORP (74.000 SHS)	6,844	6,844
MONDELEZ INTERNATIONAL INC A (363.000 SHS)	21,225	21,225
MOLSON COORS BEVERAGE COMPANY (50.000 SHS)	2,260	2,260
MICROSOFT CORP (1,577.000 SHS)	350,756	350,756
MICRON TECHNOLOGY INC (233.000 SHS)	17,517	17,517
MICROCHIP TECHNOLOGY INC (47.000 SHS)	6,491	6,491

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MERCK & CO INC (506.000 SHS)	41,391	41,391
MEDTRONIC PLC (312.000 SHS)	36,548	36,548
MCKESSON CORP (18.000 SHS)	3,131	3,131
MCDONALDS CORP (175.000 SHS)	37,552	37,552
MCCORMICK & CO INC NON-VOTING (58.000 SHS)	5,545	5,545
LAUDER ESTEE COS INC-A (50.000 SHS)	13,310	13,310
DISCOVERY COMMUNICATNS-C (147.000 SHS)	3,850	3,850
LAS VEGAS SANDS CORP (76.000 SHS)	4,530	4,530
LABORATORY CORP OF AMERICA HOLDINGS (24.000 SHS)	4,885	4,885
INTUIT INC (48.000 SHS)	18,233	18,233
INTERPUBLIC GROUP COMPANIES INC (91.000 SHS)	2,140	2,140
INTERNATIONAL PAPER CO (64.000 SHS)	3,182	3,182
INTERNATIONAL FLAVOR & FRAGRANCES (18.000 SHS)	1,959	1,959
INTERCONTINENTAL EXCHANGE INC (141.000 SHS)	16,256	16,256
INTEL CORP (911.000 SHS)	45,386	45,386
INTUITIVE SURGICAL INC (23.000 SHS)	18,816	18,816
INGERSOLL RAND INC (57.000 SHS)	2,597	2,597
ILLUMINA INC (32.000 SHS)	11,840	11,840
ILLINOIS TOOL WORKS INC (69.000 SHS)	14,068	14,068
IHS MARKIT LTD (105.000 SHS)	9,432	9,432
IDEXX LABORATORIES INC (18.000 SHS)	8,998	8,998
IBM CORP (181.000 SHS)	22,784	22,784
HUNTINGTON BANCSHARES INC (160.000 SHS)	2,021	2,021
INCYTE CORP (40.000 SHS)	3,479	3,479
INVESCO LTD (97.000 SHS)	1,691	1,691
IQVIA HOLDINGS INC (40.000 SHS)	7,167	7,167
IRON MOUNTAIN INC (83.000 SHS)	2,447	2,447
L3 HARRIS TECHNOLOGIES INC (40.000 SHS)	7,561	7,561
L BRANDS INC (50.000 SHS)	1,860	1,860
KROGER CO (175.000 SHS)	5,558	5,558

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
KRAFT HEINZ CO (116.000 SHS)	4,021	4,021
KLA CORP (33.000 SHS)	8,544	8,544
KIMCO REALTY CORPORATION (115.000 SHS)	1,726	1,726
KIMBERLY CLARK CORP (76.000 SHS)	10,247	10,247
KEYCORP (270.000 SHS)	4,431	4,431
KELLOGG CO (68.000 SHS)	4,232	4,232
KANSAS CITY SOUTHN INDS INC (34.000 SHS)	6,940	6,940
JUNIPER NETWORKS INC (75.000 SHS)	1,688	1,688
JP MORGAN CHASE & CO (671.000 SHS)	85,264	85,264
JOHNSON CTLS INTL PLC (169.000 SHS)	7,874	7,874
JOHNSON & JOHNSON (571.000 SHS)	89,864	89,864
JACOBS ENGINEERING INC (33.000 SHS)	3,596	3,596
LAM RESEARCH CORPORATION (30.000 SHS)	14,168	14,168
RLJ LODGING TRUST (202.000 SHS)	2,858	2,858
SHUTTERSTOCK INC (38.000 SHS)	2,725	2,725
RHYTHM PHARMACEUTICALS INC (75.000 SHS)	2,230	2,230
CORE-MARK HOLDING CO INC (43.000 SHS)	1,263	1,263
CORE LABORATORIES NV (68.000 SHS)	1,803	1,803
CORCEPT THERAPEUTICS INC (89.000 SHS)	2,328	2,328
COOPER TIRE & RUBBER CO (50.000 SHS)	2,025	2,025
CONMED CORPORATION (18.000 SHS)	2,016	2,016
CONDUENT INC (591.000 SHS)	2,837	2,837
CORNERSTONE ONDEMAND INC (62.000 SHS)	2,730	2,730
CONCERT PHARMACEUTICALS INC (117.000 SHS)	1,479	1,479
COMPASS MINERALS INTERNATIONAL INC (41.000 SHS)	2,531	2,531
COMMVAULT SYSTEMS INC (47.000 SHS)	2,602	2,602
COMMUNITY HEALTHCARE TRUST I (48.000 SHS)	2,261	2,261
COMMUNITY BANK SYSTEM INC (34.000 SHS)	2,119	2,119
COMMERCIAL METALS CO (100.000 SHS)	2,054	2,054
COMFORT SYSTEMS USA INC (39.000 SHS)	2,054	2,054

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMTECH TELECOMMUNICATIONS CORP (89.000 SHS)	1,841	1,841
COVETRUS INC (96.000 SHS)	2,759	2,759
CRACKER BARREL OLD COUNTRY STORE (22.000 SHS)	2,902	2,902
CROCS INC (60.000 SHS)	3,760	3,760
DAVE & BUSTER S ENTERTAINMEN (55.000 SHS)	1,651	1,651
DARLING INGREDIENTS INC (156.000 SHS)	8,998	8,998
DANA INC (141.000 SHS)	2,752	2,752
DAILY JOURNAL CORP (6.000 SHS)	2,424	2,424
CYTOSORBENTS CORP (128.000 SHS)	1,020	1,020
CYTOMX THERAPEUTICS INC (157.000 SHS)	1,028	1,028
CYTOKINETICS INC (72.000 SHS)	1,496	1,496
CVB FINANCIAL CORP (92.000 SHS)	1,794	1,794
CUSTOMERS BANCORP INC (96.000 SHS)	1,745	1,745
CUSHMAN & WAKEFIELD PLC (151.000 SHS)	2,239	2,239
CUBIC CORP (37.000 SHS)	2,295	2,295
CTS CORP (69.000 SHS)	2,369	2,369
CSG SYSTEM INTERNATIONAL INC (48.000 SHS)	2,163	2,163
CRYOPORT INC (38.000 SHS)	1,667	1,667
CRYOLIFE INC (84.000 SHS)	1,983	1,983
COLUMBUS MCKINNON CORP (55.000 SHS)	2,114	2,114
DE LUXE CORP (62.000 SHS)	1,810	1,810
COLONY CAPITAL INC (521.000 SHS)	2,506	2,506
COGENT COMMUNICATIONS HOLDINGS INC (46.000 SHS)	2,754	2,754
CHEESECAKE FACTORY INC (53.000 SHS)	1,964	1,964
CHASE CORP (15.000 SHS)	1,515	1,515
CHART INDUSTRIES INC (33.000 SHS)	3,887	3,887
CHAMPIONX CORPORATION (278.000 SHS)	4,253	4,253
CEVA INC (36.000 SHS)	1,638	1,638
CERUS CORP (135.000 SHS)	934	934
CHEMOCENTRYX INC (50.000 SHS)	3,096	3,096

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CERENCE INC-WI (41.000 SHS)	4,120	4,120
CENTRAL GARDEN & PET CO (45.000 SHS)	1,737	1,737
CBTX INC (124.000 SHS)	3,163	3,163
CBIZ INC (73.000 SHS)	1,943	1,943
CAVCO INDUSTRIES INC (9.000 SHS)	1,579	1,579
CATCHMARK TIMBER TRUST INC-A (261.000 SHS)	2,443	2,443
CASELLA WASTE SYSTEMS INC-A (32.000 SHS)	1,982	1,982
CENTURY COMMUNITIES INC (41.000 SHS)	1,795	1,795
CHESAPEAKE UTILITIES CORP (28.000 SHS)	3,030	3,030
CHILDRENS PLACE INC/THE (40.000 SHS)	2,004	2,004
CHURCHILL DOWNS INC (35.000 SHS)	6,818	6,818
COEUR MINING INC (344.000 SHS)	3,560	3,560
CODEXIS INC (163.000 SHS)	3,558	3,558
COCA COLA CONSOLIDATED INC (5.000 SHS)	1,331	1,331
CMC MATERIALS INC (25.000 SHS)	3,783	3,783
CLOUDERA INC (198.000 SHS)	2,754	2,754
CLEVELAND CLIFFS INC NEW (282.000 SHS)	4,106	4,106
CLEARWAY ENERGY INC (55.000 SHS)	1,625	1,625
CLEARWAY ENERGY INC (43.000 SHS)	1,373	1,373
CLEARWATER PAPER CORP (36.000 SHS)	1,359	1,359
CITY OFFICE REIT INC (132.000 SHS)	1,290	1,290
CITY HOLDING CO (26.000 SHS)	1,808	1,808
CIT GROUP INC (80.000 SHS)	2,872	2,872
CIRCOR INTERNATIONAL INC (43.000 SHS)	1,653	1,653
CINEMARK HOLDINGS INC (179.000 SHS)	3,116	3,116
CHUYS HLDGS INC (79.000 SHS)	2,093	2,093
COHU INC (36.000 SHS)	1,374	1,374
DECIPHERA PHARMACEUTICALS IN (39.000 SHS)	2,226	2,226
DECKERS OUTDOOR CORP (22.000 SHS)	6,309	6,309
DENALI THERAPEUTICS INC (74.000 SHS)	6,198	6,198

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FIRST INTST BANCSYSTEM INC (70.000 SHS)	2,854	2,854
FIRST FINL BANKSHARES INC (113.000 SHS)	4,088	4,088
FIRST FINANCIAL CORP/INDIANA (67.000 SHS)	2,603	2,603
FIRST COMMONWEALTH FINANCIAL CORP (393.000 SHS)	4,299	4,299
FIRST BUSEY CORP (222.000 SHS)	4,784	4,784
FIBROGEN INC (100.000 SHS)	3,709	3,709
FIRST OF LONG ISLAND CORP (123.000 SHS)	2,196	2,196
FEDERATED HERMES INC (82.000 SHS)	2,369	2,369
RLI CORPORATION (35.000 SHS)	3,645	3,645
FABRINET (37.000 SHS)	2,871	2,871
EXONENT INC (44.000 SHS)	3,961	3,961
EXP WORLD HOLDINGS INC (34.000 SHS)	2,146	2,146
EXLSERVICE HOLDINGS INC (37.000 SHS)	3,150	3,150
EVOQUA WATER TECHNOLOGIES CO (74.000 SHS)	1,997	1,997
FATE THERAPEUTICS INC (62.000 SHS)	5,638	5,638
FIRSTCASH INC (36.000 SHS)	2,521	2,521
FITBIT INC - A (439.000 SHS)	2,985	2,985
FLAGSTAR BANCORP INC (37.000 SHS)	1,508	1,508
GENTHERM INC (23.000 SHS)	1,500	1,500
GCP APPLIED TECHNOLOGIES INC (55.000 SHS)	1,301	1,301
GATX CORP (33.000 SHS)	2,745	2,745
FULTON FINANCIAL CORP (228.000 SHS)	2,900	2,900
FULLER H B CO (52.000 SHS)	2,698	2,698
FUELCELL ENERGY INC (213.000 SHS)	2,379	2,379
FRONT YD RESIDENTIAL CORP (82.000 SHS)	1,328	1,328
FRESHPET INC (35.000 SHS)	4,970	4,970
FRANKLIN ELECTRICAL INC (37.000 SHS)	2,561	2,561
FOX FACTORY HOLDING CORP (40.000 SHS)	4,228	4,228
FOUR CORNERS PROPERTY TRUST (80.000 SHS)	2,382	2,382
FORWARD AIR CORP (34.000 SHS)	2,613	2,613

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FORMFACTOR INC (78.000 SHS)	3,356	3,356
FLUSHING FINANCIAL CORP (184.000 SHS)	3,062	3,062
FLUOR CORP (163.000 SHS)	2,603	2,603
EVENTBRITE INC-CLASS A (139.000 SHS)	2,516	2,516
ESSENTIAL PROPERTIES REALTY (77.000 SHS)	1,632	1,632
ESCO TECHNOLOGIES INC (22.000 SHS)	2,271	2,271
EAGLE BANCORP INC (43.000 SHS)	1,776	1,776
DYNEX CAPITAL INC (89.000 SHS)	1,584	1,584
DYCOM INDUSTRIES INC (33.000 SHS)	2,492	2,492
DXP ENTERPRISES INC (66.000 SHS)	1,467	1,467
DRIL-QUIP INC (71.000 SHS)	2,103	2,103
DOUGLAS DYNAMICS INC (42.000 SHS)	1,796	1,796
DORMAN PRODUCTS INC (25.000 SHS)	2,171	2,171
DMC GLOBAL INC (32.000 SHS)	1,384	1,384
DIODES INC (48.000 SHS)	3,384	3,384
DIGITAL TURBINE INC (88.000 SHS)	4,977	4,977
DIEBOLD NIXDORF INC (140.000 SHS)	1,492	1,492
DICERNA PHARMACEUTICALS INC (108.000 SHS)	2,379	2,379
DIAMONDRock HOSPITALITY CO (468.000 SHS)	3,861	3,861
DIAMOND HILL INV'T GROUP INC (19.000 SHS)	2,836	2,836
DENNYS CORP (88.000 SHS)	1,292	1,292
EAGLE PHARMACEUTICALS INC (31.000 SHS)	1,444	1,444
CARRIAGE SERVICES INC (68.000 SHS)	2,130	2,130
EASTERLY GOVERNMENT PROPERTI (73.000 SHS)	1,653	1,653
EBIX INC (51.000 SHS)	1,936	1,936
ENVESTNET INC (43.000 SHS)	3,538	3,538
ENSTAR GROUP LTD (15.000 SHS)	3,073	3,073
ENSIGN GROUP INC (42.000 SHS)	3,063	3,063
ENPRO IND'S INC (30.000 SHS)	2,266	2,266
ENERSYS (41.000 SHS)	3,405	3,405

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ENCORE CAPITAL GROUP INC (34.000 SHS)	1,324	1,324
ENANTA PHARMACEUTICALS INC (39.000 SHS)	1,642	1,642
EMERGENT BIOSOLUTIONS INC (42.000 SHS)	3,763	3,763
EMCOR GROUP INC (27.000 SHS)	2,469	2,469
EL POLLO LOCO HOLDINGS INC (85.000 SHS)	1,539	1,539
EIDOS THERAPEUTICS INC (13.000 SHS)	1,711	1,711
EHEALTH INC (25.000 SHS)	1,765	1,765
EDITAS MEDICINE INC (65.000 SHS)	4,557	4,557
EDGEWELL PERSONAL CARE CO-WI (80.000 SHS)	2,766	2,766
EASTGROUP PROPERTIES INC (19.000 SHS)	2,623	2,623
GENWORTH FINANCIAL INC-A (673.000 SHS)	2,544	2,544
CARPENTER TECHNOLOGY CORP (70.000 SHS)	2,038	2,038
CARETRUST REIT INC W/I (73.000 SHS)	1,619	1,619
ANIKA THERAPEUTICS INC (35.000 SHS)	1,584	1,584
ANI PHARMACEUTICALS INC (66.000 SHS)	1,917	1,917
ANGIODYNAMICS INC (137.000 SHS)	2,100	2,100
ANAPTYSBIO INC (55.000 SHS)	1,183	1,183
AMPHASTAR PHARMACEUTICALS IN (77.000 SHS)	1,548	1,548
AMN HEALTHCARE SERVICES INC (55.000 SHS)	3,754	3,754
APELLIS PHARMACEUTICALS INC (56.000 SHS)	3,203	3,203
AMICUS THERAPEUTICS INC (233.000 SHS)	5,380	5,380
AMERICAN WOODMARK CORP (15.000 SHS)	1,408	1,408
AMERICAN VANGUARD CORP (113.000 SHS)	1,754	1,754
AMERICAN STATES WATER CO (36.000 SHS)	2,862	2,862
AMERICAN PUBLIC EDUCATION INC (39.000 SHS)	1,189	1,189
AMERICAN EQUITY INVT LIFE HLDG CO (101.000 SHS)	2,794	2,794
AMERICAN EAGLE OUTFITTERS INC (198.000 SHS)	3,974	3,974
AMERIS BANCORP (71.000 SHS)	2,703	2,703
APOLLO COML REAL EST FIN INC (290.000 SHS)	3,239	3,239
APPFOLIO INC - A (14.000 SHS)	2,521	2,521

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
APPIAN CORP (40.000 SHS)	6,484	6,484
ASTRONICS CORP-CL B (21.000 SHS)	279	279
ASTEC INDUSTRIES INC (30.000 SHS)	1,736	1,736
ASGN INC (53.000 SHS)	4,427	4,427
ASBURY AUTOMOTIVE GROUP INC (20.000 SHS)	2,915	2,915
ARTISAN PARTNERS ASSET MANAG (59.000 SHS)	2,970	2,970
ARROWHEAD PHARMACEUTICALS IN (103.000 SHS)	7,903	7,903
ARMOUR RESIDENTIAL REIT INC (134.000 SHS)	1,446	1,446
ARGO GROUP INTERNATIONAL HLDGS LTD (64.000 SHS)	2,797	2,797
ARENA PHARMACEUTICALS INC (63.000 SHS)	4,840	4,840
ARCUS BIOSCIENCES INC (82.000 SHS)	2,129	2,129
ARCOSA INC (41.000 SHS)	2,252	2,252
ARCONIC CORP (95.000 SHS)	2,831	2,831
ARCHROCK INC (333.000 SHS)	2,884	2,884
ARCBEST CORP (52.000 SHS)	2,219	2,219
APPLIED INDUSTRIAL TECHNOLOGIES INC (46.000 SHS)	3,588	3,588
AMERESCO INC-CL A (65.000 SHS)	3,396	3,396
ATARA BIOTHERAPEUTICS INC (101.000 SHS)	1,983	1,983
AMER SOFTWARE INC-A (82.000 SHS)	1,408	1,408
AMBARELLA INC (34.000 SHS)	3,122	3,122
AERIE PHARMACEUTICALS INC (103.000 SHS)	1,392	1,392
ADVANCED ENERGY INDUSTRIES INC (23.000 SHS)	2,230	2,230
ADVANCED DRAINAGE SYSTEMS IN (33.000 SHS)	2,758	2,758
ADTRAN INC (175.000 SHS)	2,585	2,585
ADTALEM GLOBAL ED INC (48.000 SHS)	1,630	1,630
ADIENT PLC (82.000 SHS)	2,851	2,851
AEROJET ROCKETDYNE HLDGS (66.000 SHS)	3,488	3,488
ADDUS HOMECARE CORP (26.000 SHS)	3,044	3,044
ACI WORLDWIDE INC (88.000 SHS)	3,382	3,382
ACACIA COMMUNICATIONS INC (36.000 SHS)	2,627	2,627

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABM INDUSTRIES INC (71.000 SHS)	2,687	2,687
AARON'S CO INC/THE (35.000 SHS)	664	664
AAON INC (47.000 SHS)	3,132	3,132
A10 NETWORKS INC (202.000 SHS)	1,992	1,992
ACUSHNET HOLDINGS CORP (39.000 SHS)	1,581	1,581
AEROVIRONMENT INC (22.000 SHS)	1,912	1,912
AGENUS INC (403.000 SHS)	1,282	1,282
AGREE REALTY CORP (38.000 SHS)	2,530	2,530
AMBAC FINANCIAL GROUP INC (182.000 SHS)	2,799	2,799
ALTRA INDUSTRIAL MOTION CORP (54.000 SHS)	2,993	2,993
ALTAIR ENGINEERING INC - A (36.000 SHS)	2,094	2,094
ALLSCRIPTS HEALTHCARE SOLUTIONS INC (239.000 SHS)	3,451	3,451
ALLOGENE THERAPEUTICS INC (85.000 SHS)	2,145	2,145
ALLEGIANT TRAVEL CO (13.000 SHS)	2,460	2,460
ALLEGIANCE BANCSHARES INC (73.000 SHS)	2,491	2,491
ALLEGHENY TECHNOLOGIES INC (116.000 SHS)	1,945	1,945
ALLAKOS INC (20.000 SHS)	2,800	2,800
ALEXANDER & BALDWIN INC (95.000 SHS)	1,632	1,632
ALCOA CORP (156.000 SHS)	3,596	3,596
ALBIREO PHARMA INC (64.000 SHS)	2,401	2,401
ALBANY INTERNATIONAL CORP-A (35.000 SHS)	2,570	2,570
ALARM.COM HOLDINGS INC (48.000 SHS)	4,966	4,966
AIR TRANSPORT SERVICES GROUP INC (51.000 SHS)	1,598	1,598
AMC NETWORKS INC-A (63.000 SHS)	2,254	2,254
ATKORE INC (54.000 SHS)	2,220	2,220
ATLANTIC CAPITAL BANCSHARES (130.000 SHS)	2,070	2,070
ATLANTIC UNION BANKSHARES C (99.000 SHS)	3,261	3,261
BRYN MAWR BANK CORP (114.000 SHS)	3,488	3,488
BROOKS AUTOMATION INC (59.000 SHS)	4,003	4,003
BROOKLINE BANCORP INC (271.000 SHS)	3,263	3,263

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BROOKFIELD RENEWABLE COR-A (1.000 SHS)	58	58
BRISTOW GROUP INC (50.000 SHS)	1,316	1,316
BRINKS CO (43.000 SHS)	3,096	3,096
BUILDERS FIRSTSOURCE INC (97.000 SHS)	3,959	3,959
BRINKER INTERNATIONAL INC (60.000 SHS)	3,394	3,394
BRIGHTCOVE (68.000 SHS)	1,251	1,251
BRIDGE BANCORP INC (66.000 SHS)	1,596	1,596
BOYD GAMING CORP (85.000 SHS)	3,648	3,648
BOX INC - CLASS A (116.000 SHS)	2,094	2,094
BOTTOMLINE TECHNOLOGIES INC (32.000 SHS)	1,688	1,688
BOSTON PRIVATE FINANCIAL HOLDINGS (388.000 SHS)	3,279	3,279
BRIGHTSPHERE INVESTMENT GROU (99.000 SHS)	1,909	1,909
CACTUS INC - A (122.000 SHS)	3,181	3,181
CADENCE BANCORP (159.000 SHS)	2,611	2,611
CAESARS ENTERTAINMENT INC (155.000 SHS)	11,512	11,512
CAREDIX INC (45.000 SHS)	3,260	3,260
CARDTRONICS PLC (44.000 SHS)	1,553	1,553
CARDLYTICS INC (28.000 SHS)	3,998	3,998
CARDIOVASCULAR SYS INC (51.000 SHS)	2,232	2,232
CARA THERAPEUTICS INC (161.000 SHS)	2,436	2,436
CANTEL MEDICAL CORP (35.000 SHS)	2,760	2,760
CANNAE HOLDINGS INC (85.000 SHS)	3,763	3,763
CAMPING WORLD HOLDINGS INC-A (46.000 SHS)	1,198	1,198
CAMDEN NATIONAL CORP (76.000 SHS)	2,719	2,719
CAMBRIDGE BANCORP (26.000 SHS)	1,814	1,814
CAL-MAINE FOODS INC (37.000 SHS)	1,389	1,389
CALLAWAY GOLF COMPANY (75.000 SHS)	1,801	1,801
CALIFORNIA WATER SERVICE GROUP (40.000 SHS)	2,161	2,161
CALAVO GROWERS INC (32.000 SHS)	2,222	2,222
CAI INTERNATIONAL INC (44.000 SHS)	1,375	1,375

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BOINGO WIRELESS INC (78.000 SHS)	992	992
BMC STOCK HOLDINGS INC (69.000 SHS)	3,704	3,704
BLUEPRINT MEDICINES CORP (56.000 SHS)	6,280	6,280
BLOOMIN BRANDS INC (99.000 SHS)	1,923	1,923
BANC OF CALIFORNIA INC (162.000 SHS)	2,383	2,383
BALCHEM CORP (27.000 SHS)	3,111	3,111
BADGER METER INC (28.000 SHS)	2,634	2,634
B&G FOODS INC-A (81.000 SHS)	2,246	2,246
AZZ INC (58.000 SHS)	2,752	2,752
AXSOME THERAPEUTICS INC (24.000 SHS)	1,955	1,955
AXOS FINL INC (83.000 SHS)	3,115	3,115
AXONICS INC (30.000 SHS)	1,498	1,498
AVISTA CORP (109.000 SHS)	4,375	4,375
AVIS BUDGET GROUP INC (68.000 SHS)	2,536	2,536
AVIENT CORPORATION (92.000 SHS)	3,706	3,706
AVAYA HOLDINGS CORP (112.000 SHS)	2,145	2,145
AVANOS MEDICAL INC (56.000 SHS)	2,569	2,569
ATRICURE INC (60.000 SHS)	3,340	3,340
ATLAS AIR WORLDWIDE HOLDINGS INC (23.000 SHS)	1,254	1,254
BANCFIRST CORP (50.000 SHS)	2,935	2,935
CARGURUS INC (82.000 SHS)	2,602	2,602
BANCORP INC (135.000 SHS)	1,843	1,843
BANDWIDTH INC-CLASS A (20.000 SHS)	3,073	3,073
BLOOM ENERGY CORP- A (82.000 SHS)	2,350	2,350
BLACKSTONE MORTGAGE TRU CL A (90.000 SHS)	2,478	2,478
BLACKLINE INC (50.000 SHS)	6,669	6,669
BLACKBAUD INC (44.000 SHS)	2,533	2,533
BJ'S WHOLESALE CLUB HOLDINGS (129.000 SHS)	4,809	4,809
BIOTELEMETRY INC (29.000 SHS)	2,090	2,090
BIOHAVEN PHARMACEUTICAL HOLD (42.000 SHS)	3,600	3,600

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BIOCRYST PHARMACEUTICALS INC (200.000 SHS)	1,490	1,490
BIG LOTS INC (40.000 SHS)	1,717	1,717
BERKSHIRE HILLS BANCORP INC (104.000 SHS)	1,780	1,780
BELDEN CDT INC (52.000 SHS)	2,179	2,179
BED BATH & BEYOND INC (155.000 SHS)	2,753	2,753
BEACON ROOFING SUPPLY INC (54.000 SHS)	2,170	2,170
BARNES GROUP INC (50.000 SHS)	2,535	2,535
BANNER CORPORATION (44.000 SHS)	2,050	2,050
BANCORPSOUTH BANK (59.000 SHS)	1,619	1,619
GEO GROUP INC/THE (152.000 SHS)	1,347	1,347
FARO TECHNOLOGIES INC (38.000 SHS)	2,684	2,684
G-III APPAREL GROUP LTD (59.000 SHS)	1,401	1,401
NIC INC (80.000 SHS)	2,066	2,066
NGM BIOPHARMACEUTICALS INC (72.000 SHS)	2,181	2,181
NEXTGEN HEALTHCARE INC (123.000 SHS)	2,244	2,244
NEW PENNYMAC FINANCIAL SERVI (39.000 SHS)	2,559	2,559
NEW JERSEY RESOURCES (95.000 SHS)	3,377	3,377
NEVRO CORP (30.000 SHS)	5,193	5,193
NLIGHT INC (60.000 SHS)	1,959	1,959
NETSCOUT SYSTEMS INC (96.000 SHS)	2,632	2,632
NEOGEN CORP (47.000 SHS)	3,727	3,727
NAVISTAR INTERNATIONAL CORP (57.000 SHS)	2,506	2,506
NATUS MED INC DEL (76.000 SHS)	1,523	1,523
NATIONAL VISION HOLDINGS INC (66.000 SHS)	2,989	2,989
NATIONAL STORAGE AFFILIATES (76.000 SHS)	2,738	2,738
NATIONAL HEALTH INVESTORS INC (40.000 SHS)	2,767	2,767
NEOGENOMICS INC (86.000 SHS)	4,630	4,630
NMI HOLDINGS INC-CLASS A (71.000 SHS)	1,608	1,608
NORTHFIELD BANCORP INC/NJ (261.000 SHS)	3,218	3,218
NOVANTA INC (36.000 SHS)	4,256	4,256

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ORASURE TECHNOLOGIES INC (104.000 SHS)	1,101	1,101
OPKO HEALTH INC (511.000 SHS)	2,018	2,018
ONTO INNOVATION INC (47.000 SHS)	2,235	2,235
ONE LIBERTY PROPERTIES INC (145.000 SHS)	2,910	2,910
ONE GAS INC (53.000 SHS)	4,069	4,069
OMNICELL INC (44.000 SHS)	5,281	5,281
OMEROS CORP (113.000 SHS)	1,614	1,614
OLD SECOND BANCORP INC (280.000 SHS)	2,828	2,828
O-I GLASS INC (128.000 SHS)	1,523	1,523
ODP CORP/THE (71.000 SHS)	2,080	2,080
OCULAR THERAPEUTIX INC (74.000 SHS)	1,532	1,532
OCEANFIRST FINANCIAL CORP (138.000 SHS)	2,571	2,571
OCEANEERING INTERNATIONAL INC (185.000 SHS)	1,471	1,471
NUVASIVE INC (47.000 SHS)	2,648	2,648
NOVAVAX INC (53.000 SHS)	5,910	5,910
NATIONAL GENERAL HLDGS (122.000 SHS)	4,170	4,170
ORCHID ISLAND CAPITAL INC (409.000 SHS)	2,135	2,135
NATERA INC (67.000 SHS)	6,668	6,668
NABORS INDUSTRIES LTD (15.000 SHS)	873	873
MERITOR INC (69.000 SHS)	1,926	1,926
MERITAGE CORP (33.000 SHS)	2,733	2,733
MERIT MEDICAL SYSTEMS INC (54.000 SHS)	2,998	2,998
MEREDITH CORP (102.000 SHS)	1,958	1,958
MERCANTILE BANK CORP (117.000 SHS)	3,179	3,179
MEIRAGTX HOLDINGS PLC (106.000 SHS)	1,605	1,605
MERSANA THERAPEUTICS INC (57.000 SHS)	1,517	1,517
MEDPACE HOLDINGS INC (25.000 SHS)	3,480	3,480
MEDIFAST INC (14.000 SHS)	2,749	2,749
MAXLINEAR INC COM (99.000 SHS)	3,781	3,781
MAXIMUS INC (39.000 SHS)	2,854	2,854

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MAXAR TECHNOLOGIES INC (62.000 SHS)	2,393	2,393
MATTHEWS INTERNATIONAL CORP-A (60.000 SHS)	1,764	1,764
MATSON INC-W/I (57.000 SHS)	3,247	3,247
MEDNAX INC (106.000 SHS)	2,601	2,601
MESA LABORATORIES INC (5.000 SHS)	1,433	1,433
MGE ENERGY INC (43.000 SHS)	3,011	3,011
MGP INGREDIENTS INC (34.000 SHS)	1,600	1,600
MYRIAD GENETICS INC (139.000 SHS)	2,749	2,749
MURPHY USA INC-W/I (22.000 SHS)	2,879	2,879
MUELLER WATER PROD CL A (155.000 SHS)	1,919	1,919
MUELLER INDUSTRIES INC (69.000 SHS)	2,423	2,423
MTS SYSTEM CORP (23.000 SHS)	1,338	1,338
GIBRALTAR INDs INC (38.000 SHS)	2,734	2,734
MOOG INC-A (36.000 SHS)	2,855	2,855
MOELIS & CO (51.000 SHS)	2,385	2,385
MODEL N INC (39.000 SHS)	1,392	1,392
MIRATI THERAPEUTICS INC (38.000 SHS)	8,346	8,346
MINERALS TECHNOLOGIES INC (48.000 SHS)	2,982	2,982
MILLER HERMAN INC (73.000 SHS)	2,467	2,467
MIDLAND STATES BANCORP INC (215.000 SHS)	3,842	3,842
MIDDLESEX WATER COMPANY (21.000 SHS)	1,522	1,522
MICROSTRATEGY INC (12.000 SHS)	4,663	4,663
NANOSTRING TECHNOLOGIES INC (40.000 SHS)	2,675	2,675
ORIGIN BANCORP INC (119.000 SHS)	3,305	3,305
ORMAT TECH INC (40.000 SHS)	3,611	3,611
ORTHOFIX MEDICAL INC (60.000 SHS)	2,579	2,579
RADIUS HEALTH INC (86.000 SHS)	1,536	1,536
RADIAN GROUP INC (179.000 SHS)	3,625	3,625
R1 RCM INC (151.000 SHS)	3,627	3,627
QUANTERIX CORP (49.000 SHS)	2,279	2,279

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
QUANEX BUILDING PRODUCTS CORP (79.000 SHS)	1,751	1,751
QUALYS INC (32.000 SHS)	3,900	3,900
RAMBUS INC (162.000 SHS)	2,829	2,829
QUAKER CHEMICAL CORP (11.000 SHS)	2,787	2,787
QCR HOLDINGS INC (73.000 SHS)	2,890	2,890
QAD INC-A (30.000 SHS)	1,895	1,895
Q2 HOLDINGS INC (39.000 SHS)	4,935	4,935
PTC THERAPEUTICS INC (65.000 SHS)	3,967	3,967
PROVIDENCE SERVICE CORP (16.000 SHS)	2,218	2,218
PROTO LABS INC (28.000 SHS)	4,295	4,295
QTS REALTY TRUST INC-CL A (54.000 SHS)	3,342	3,342
RAPID7 INC (56.000 SHS)	5,049	5,049
RAVEN INDS INC (59.000 SHS)	1,952	1,952
RBC BEARINGS INC (22.000 SHS)	3,939	3,939
RH (15.000 SHS)	6,713	6,713
REXNORD CORP (61.000 SHS)	2,409	2,409
REVANCE THERAPEUTICS INC (82.000 SHS)	2,324	2,324
RETAIL PROPERTIES OF AME - A (351.000 SHS)	3,005	3,005
RETAIL OPPORTUNITY INVESTMENTS CORP (194.000 SHS)	2,598	2,598
RESOURCES CONNECTION INC (180.000 SHS)	2,263	2,263
RESIDEO TECHNOLOGIES INC (122.000 SHS)	2,594	2,594
REPUBLIC BANCORP INC-CLASS A (34.000 SHS)	1,226	1,226
RENT-A-CENTER INC (44.000 SHS)	1,685	1,685
REGENXBIO INC (78.000 SHS)	3,538	3,538
REDWOOD TRUST INC (174.000 SHS)	1,528	1,528
REDFIN CORP (94.000 SHS)	6,451	6,451
RED ROCK RESORTS INC-CLASS A (46.000 SHS)	1,152	1,152
REALOGY HLDGS CORP (147.000 SHS)	1,929	1,929
READY CAPITAL CORP (145.000 SHS)	1,805	1,805
PROTHENA CORP PLC (118.000 SHS)	1,417	1,417

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PROS HOLDINGS INC (42.000 SHS)	2,132	2,132
PROGRESS SOFTWARE CORP (62.000 SHS)	2,802	2,802
PROG HOLDINGS INC (70.000 SHS)	3,771	3,771
PEOPLES BANCORP INC (152.000 SHS)	4,118	4,118
PENNYMAC MORTGAGE INVESTMENT TRUST (126.000 SHS)	2,216	2,216
PENNANT GROUP INC/THE (25.000 SHS)	1,452	1,452
PENN NATIONAL GAMING INC (131.000 SHS)	11,314	11,314
PEBBLEBROOK HOTEL TRUST (194.000 SHS)	3,647	3,647
PATTERSON COS INC (110.000 SHS)	3,259	3,259
PATRICK INDUSTRIES INC (20.000 SHS)	1,367	1,367
PARK NATIONAL CORP (32.000 SHS)	3,360	3,360
PAPA JOHNS INTERNATIONAL INC (33.000 SHS)	2,800	2,800
PALOMAR HOLDINGS INC (21.000 SHS)	1,866	1,866
PACIRA BIOSCIENCES INC (42.000 SHS)	2,513	2,513
PACIFIC BIOSCIENCES CALIFORNIA INC (178.000 SHS)	4,617	4,617
OXFORD INDUSTRIES INC (28.000 SHS)	1,834	1,834
OWENS & MINOR INC (72.000 SHS)	1,948	1,948
OTTER TAIL POWER COMPANY (53.000 SHS)	2,258	2,258
PERFICIENT INC (47.000 SHS)	2,240	2,240
MATERION CORP (25.000 SHS)	1,593	1,593
PERFORMANCE FOOD GROUP CO (134.000 SHS)	6,380	6,380
PHIBRO ANIMAL HEALTH CORP-A (81.000 SHS)	1,573	1,573
PRIMORIS SERVICES CORP (85.000 SHS)	2,347	2,347
PRICESMART INC (27.000 SHS)	2,459	2,459
PRESTIGE CONSUMER HEALTHCARE INC (60.000 SHS)	2,092	2,092
PREFERRED BANK/LOS ANGELES (40.000 SHS)	2,019	2,019
PRA GROUP INC (66.000 SHS)	2,618	2,618
POWER INTEGRATIONS INC (58.000 SHS)	4,748	4,748
POWELL INDUSTRIES INC (67.000 SHS)	1,976	1,976
POTLATCHDELTIC CORP (66.000 SHS)	3,301	3,301

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PORLAND GENERAL ELECTRIC CO (70.000 SHS)	2,994	2,994
PNM RESOURCES INC (57.000 SHS)	2,766	2,766
PLUG POWER INC (331.000 SHS)	11,224	11,224
PLEXUS CORPORATION (40.000 SHS)	3,128	3,128
PJT PARTNERS INC - A W/I (27.000 SHS)	2,032	2,032
PIPER Sandler COMPANIES (23.000 SHS)	2,321	2,321
PHYSICIANS REALTY TRUST (159.000 SHS)	2,830	2,830
PERSPECTA INC (160.000 SHS)	3,853	3,853
MASTEC INC (55.000 SHS)	3,750	3,750
MR COOPER GROUP INC (90.000 SHS)	2,793	2,793
MARTEN TRANSPORT LTD (82.000 SHS)	1,413	1,413
ICF INTERNATIONAL INC (16.000 SHS)	1,189	1,189
HURON CONSULTING GROUP INC (33.000 SHS)	1,945	1,945
HOULIHAN LOKEY INC (38.000 SHS)	2,555	2,555
HOSTESS BRANDS INC (172.000 SHS)	2,518	2,518
HORIZON BANCORP INC/IN (288.000 SHS)	4,568	4,568
HORACE MANN EDUCATORS CORP (60.000 SHS)	2,522	2,522
II-VI INC (101.000 SHS)	7,672	7,672
HOMETRUST BANCSHARES INC (98.000 SHS)	1,892	1,892
MASONITE INTERNATIONAL CORP (19.000 SHS)	1,868	1,868
HINGHAM INSTITUTION FOR SAVINGS (9.000 SHS)	1,944	1,944
HILTON GRAND VACATIONS INC (95.000 SHS)	2,978	2,978
HILLTOP HOLDINGS INC (89.000 SHS)	2,448	2,448
HILLENBRAND INC (90.000 SHS)	3,582	3,582
HESKA CORP (12.000 SHS)	1,748	1,748
HNI CORP (63.000 SHS)	2,171	2,171
IMMUNOGEN INC (195.000 SHS)	1,258	1,258
INDEPENDENT BANK CORP - MICH (249.000 SHS)	4,599	4,599
INDEPENDENT BANKING CORPORATION (34.000 SHS)	2,483	2,483
INTELLIA THERAPEUTICS INC (65.000 SHS)	3,536	3,536

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
INTEGER HOLDINGS CORP (20.000 SHS)	1,624	1,624
INSTALLED BUILDING PRODUCTS (20.000 SHS)	2,039	2,039
INSPIRE MEDICAL SYSTEMS INC (21.000 SHS)	3,950	3,950
INSPERITY INC (35.000 SHS)	2,850	2,850
INSMED INC (99.000 SHS)	3,296	3,296
INSIGHT ENTERPRISES INC (41.000 SHS)	3,120	3,120
INOVIO PHARMACEUTICALS (134.000 SHS)	1,186	1,186
INOVALON HOLDINGS INC-A (99.000 SHS)	1,799	1,799
INOGEN INC (31.000 SHS)	1,385	1,385
INNOVIVA INC (127.000 SHS)	1,574	1,574
INNOVATIVE INDUSTRIAL PROPER (14.000 SHS)	2,564	2,564
INNOSPEC INC (33.000 SHS)	2,994	2,994
INGLES MARKETS-A (40.000 SHS)	1,706	1,706
INGEVITY CORP - W/I (41.000 SHS)	3,105	3,105
HERON THERAPEUTICS INC (133.000 SHS)	2,815	2,815
HERITAGE FINANCIAL CORP (87.000 SHS)	2,035	2,035
HERC HOLDINGS INC (40.000 SHS)	2,656	2,656
HELIOS TECHNOLOGIES INC (28.000 SHS)	1,492	1,492
GREENLIGHT CAPITAL RE LTD-A (273.000 SHS)	1,996	1,996
GREENBRIER COS INC (55.000 SHS)	2,001	2,001
GREEN DOT CORP-CLASS A (52.000 SHS)	2,902	2,902
GREEN BRICK PARTNERS INC (101.000 SHS)	2,319	2,319
GREAT WESTERN BANCORP INC (108.000 SHS)	2,257	2,257
GREAT LAKES DREDGE & DOCK CO (123.000 SHS)	1,620	1,620
GRAY TELEVISION INC (166.000 SHS)	2,955	2,955
GRANITE CONSTRUCTION INC (105.000 SHS)	2,805	2,805
GOOSEHEAD INSURANCE INC -A (18.000 SHS)	2,246	2,246
GOODYEAR TIRE & RUBBER CO (272.000 SHS)	2,968	2,968
GLU MOBILE INC (142.000 SHS)	1,279	1,279
GLAUKOS CORP (52.000 SHS)	3,914	3,914

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
GLATFELTER CORP (96.000 SHS)	1,572	1,572
GLADSTONE COMMERCIAL CORP (135.000 SHS)	2,430	2,430
GLACIER BANCORP INC (71.000 SHS)	3,267	3,267
GROUP 1 AUTOMOTIVE INC (17.000 SHS)	2,229	2,229
INTERCEPT PHARMACEUTICALS IN (46.000 SHS)	1,136	1,136
GROUPON INC (44.000 SHS)	1,672	1,672
H&E EQUIPMENT SERVICES INC (69.000 SHS)	2,057	2,057
HECLA MINING CO (558.000 SHS)	3,616	3,616
HEARTLAND FINANCIAL USA INC (39.000 SHS)	1,574	1,574
HEALTHSTREAM INC (87.000 SHS)	1,900	1,900
HEALTHEQUITY INC (67.000 SHS)	4,671	4,671
HEALTHCARE SERVICES GROUP INC (84.000 SHS)	2,360	2,360
HEALTHCARE REALTY TRUST INC (64.000 SHS)	1,894	1,894
HAYNES INTERNATIONAL INC (65.000 SHS)	1,550	1,550
HAWKINS INC (42.000 SHS)	2,197	2,197
HAWAIIAN HOLDINGS INC (66.000 SHS)	1,168	1,168
HARSCO CORP (90.000 SHS)	1,618	1,618
HARBORONE BANCORP INC (287.000 SHS)	3,117	3,117
HANNON ARMSTRONG SUSTAINABLE (73.000 SHS)	4,630	4,630
HANMI FINANCIAL CORPORATION (153.000 SHS)	1,735	1,735
HAMILTON LANE INC-CLASS A (31.000 SHS)	2,420	2,420
HALOZYME THERAPEUTICS INC (129.000 SHS)	5,510	5,510
GUESS INC (75.000 SHS)	1,697	1,697
INTERDIGITAL INC (39.000 SHS)	2,367	2,367
HMS HOLDINGS CORP (103.000 SHS)	3,785	3,785
INTERNATIONAL BANCSHARES CORP (54.000 SHS)	2,022	2,022
LIVEPERSON INC (67.000 SHS)	4,169	4,169
LIVENT CORP (198.000 SHS)	3,730	3,730
LIVANOVA PLC (44.000 SHS)	2,913	2,913
LITHIA MOTORS INC-A (21.000 SHS)	6,146	6,146

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
LINDSAY CORP (16.000 SHS)	2,055	2,055
LIMONEIRA CO (100.000 SHS)	1,665	1,665
LIGAND PHARMACEUTICALS INC-B (20.000 SHS)	1,989	1,989
LIBERTY OILFIELD SERVICES -A (118.000 SHS)	1,217	1,217
LIBERTY LATIN AMERIC-CL A-WI (225.000 SHS)	2,504	2,504
LHC GROUP INC (28.000 SHS)	5,973	5,973
LGI HOMES INC (26.000 SHS)	2,752	2,752
LEXINGTON CORPORATE PROPERTIES TRUST (187.000 SHS)	1,986	1,986
LENNAR CORP-B SHS (1.000 SHS)	61	61
LCI INDS (25.000 SHS)	3,242	3,242
LA-Z-BOY INC (80.000 SHS)	3,187	3,187
LIVERAMP HLDGS INC (73.000 SHS)	5,343	5,343
LAUREATE EDUCATION INC-A (125.000 SHS)	1,820	1,820
LOUISIANA PACIFIC CORP (88.000 SHS)	3,271	3,271
LUXFER HOLDINGS PLC (100.000 SHS)	1,642	1,642
MARRIOTT VACATIONS WORLDWIDE CORP (39.000 SHS)	5,352	5,352
MARCUS CORP (108.000 SHS)	1,456	1,456
MANTECH INTERNATIONAL CORP (34.000 SHS)	3,024	3,024
MANITOWOC COMPANY INC (115.000 SHS)	1,531	1,531
MALIBU BOATS INC-A (21.000 SHS)	1,311	1,311
MAGNITE INC (101.000 SHS)	3,102	3,102
MAGELLAN HEALTH INC (24.000 SHS)	1,988	1,988
MADRIGAL PHARMACEUTICALS INC (11.000 SHS)	1,223	1,223
MACY'S INC (505.000 SHS)	5,681	5,681
MACROGENICS INC (78.000 SHS)	1,783	1,783
MACOM TECHNOLOGY SOLUTIONS HLDGS INC (61.000 SHS)	3,357	3,357
MACK-CALI REALTY CORP (98.000 SHS)	1,221	1,221
MACERICH COMPANY (190.000 SHS)	2,027	2,027
INTERFACE INC (159.000 SHS)	1,670	1,670
M/I SCHOTTENSTEIN HOMES INC (41.000 SHS)	1,816	1,816

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
LUMINEX CORP (96.000 SHS)	2,220	2,220
LATTICE SEMICONDUCTOR (130.000 SHS)	5,957	5,957
SEAWORLD ENTERTAINMENT INC (86.000 SHS)	2,717	2,717
LAKELAND BANCORP INC (338.000 SHS)	4,293	4,293
JOHN BEAN TECHNOLOGIES CORP (24.000 SHS)	2,733	2,733
INTRA CELLULAR THERAPIES INC (97.000 SHS)	3,085	3,085
INVESTORS BANCORP INC NEW (250.000 SHS)	2,640	2,640
INVITAE CORP (109.000 SHS)	4,557	4,557
IRHYTHM TECHNOLOGIES INC (29.000 SHS)	6,879	6,879
IRIDIUM COMMUNICATIONS INC (124.000 SHS)	4,876	4,876
IROBOT CORP (26.000 SHS)	2,088	2,088
JOHN B. SANFILIPPO & SON INC (25.000 SHS)	1,972	1,972
IRONWOOD PHARMACEUTICALS INC (154.000 SHS)	1,754	1,754
ISTAR INC (99.000 SHS)	1,470	1,470
ITRON INC (33.000 SHS)	3,165	3,165
J2 GLOBAL INC (42.000 SHS)	4,103	4,103
JACK IN THE BOX INC (24.000 SHS)	2,227	2,227
JAMES RIVER GROUP HOLDINGS L (43.000 SHS)	2,113	2,113
JELD-WEN HOLDING INC (72.000 SHS)	1,826	1,826
KADANT INC (10.000 SHS)	1,410	1,410
KADMON HOLDINGS INC (298.000 SHS)	1,237	1,237
LANCASTER COLONY CORP (14.000 SHS)	2,572	2,572
KAMAN CORP-A (34.000 SHS)	1,942	1,942
KURA ONCOLOGY INC (87.000 SHS)	2,841	2,841
KRYSTAL BIOTECH INC (33.000 SHS)	1,980	1,980
KALVISTA PHARMACEUTICALS INC (74.000 SHS)	1,405	1,405
KORN FERRY (66.000 SHS)	2,871	2,871
KONTOOR BRANDS INC (48.000 SHS)	1,947	1,947
KODIAK SCIENCES INC (31.000 SHS)	4,554	4,554
KNOWLES CORP (123.000 SHS)	2,267	2,267

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
KNOLL INC (176.000 SHS)	2,584	2,584
KRATOS DEFENSE & SECURITY SOLUTIONS (129.000 SHS)	3,538	3,538
KINSALE CAPITAL GROUP INC (18.000 SHS)	3,602	3,602
KENNEDY-WILSON HOLDINGS INC (111.000 SHS)	1,986	1,986
KENNAMETAL INC (66.000 SHS)	2,392	2,392
KBR INC (123.000 SHS)	3,804	3,804
KB HOME (74.000 SHS)	2,480	2,480
KAR AUCTION SERVICES INC (93.000 SHS)	1,731	1,731
KITE REALTY GROUP TRUST (134.000 SHS)	2,005	2,005

TY 2020 Investments Government Obligations Schedule

Name: LOOKOUT FOUNDATION INC
C/O GMA FOUNDATIONS
EIN: 27-2981081

**US Government Securities - End
of Year Book Value:** 786,115

**US Government Securities - End
of Year Fair Market Value:** 786,115

**State & Local Government
Securities - End of Year Book
Value:** 454,226

**State & Local Government
Securities - End of Year Fair
Market Value:** 454,226

TY 2020 Investments - Other Schedule

Name: LOOKOUT FOUNDATION INC

C/O GMA FOUNDATIONS

EIN: 27-2981081

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
0.23% GENERATION IM CLIMATE SOLUTIONS FUND II (CAYMAN), LP	FMV	1,138,365	1,138,365
JMF LIQUIDATING COMPANY, LLC	FMV	150,968	150,968
1.68% BOSTON COMMON INTERNATIONAL SUSTANABLE CLIMATE FUND, LLC	FMV	4,283,206	4,283,206
1.388% BRIDGE WORKFORCE AND AFFORDABLE HOUSING FUND-R2, LP	FMV	1,034,704	1,034,704
0.46% FARALLON CAPITAL F5 INVESTORS I, LP	FMV	2,648,189	2,648,189
0.10% GENERATION IM GLOBAL EQUITY FUND, LLC	FMV	6,961,035	6,961,035
1.48% SUMMIT PARTNERS SUSTAINABLE OPPORTUNITIES L/S FUND LTD	FMV	3,513,541	3,513,541
1.08% LYME FOREST FUND III TE, LP	FMV	358,549	358,549
1.45% LYME FOREST FUND IV TE, LP	FMV	730,128	730,128
1.21% LYME FOREST FUND V FB, LP	FMV	516,928	516,928
.99% THE LYME CONSERVATION OPPORTUNITIES FUND, LP	FMV	119,399	119,399
RPT RLTY (338.000 SHS)	FMV	2,924	2,924
VANGUARD S/T BOND INDEX-ADM (37,720.273 SHS)	FMV	410,019	410,019
DFA EMERG MKTS SOCIAL CORE (111,517.256 SHS)	FMV	1,750,821	1,750,821
ISHARES 0-5 YEAR TIPS BOND ETF (5,710.000 SHS)	FMV	596,295	596,295
ISHARES TRUST 1-5YR INVST BD ETF (5,316.000 SHS)	FMV	293,284	293,284
2.89% LIBRA FOSSIL FUEL FREE FUND, LP	FMV	4,918,404	4,918,404
ACCESS CAPITAL COMMUNITY INVESTMENT (132,129.680 SHS)	FMV	1,202,380	1,202,380

TY 2020 Other Assets Schedule

Name: LOOKOUT FOUNDATION INC

C/O GMA FOUNDATIONS

EIN: 27-2981081

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
RECEIVABLE FROM BROKER	4,844	478	478

TY 2020 Other Expenses Schedule

Name: LOOKOUT FOUNDATION INC
C/O GMA FOUNDATIONS
EIN: 27-2981081

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	1,625	0		1,625
DUES AND REGISTRATION FEES	1,366	0		1,366
OFFICE EXPENSES	902	0		902
OTHER PARTNERSHIP EXPENSES	313,753	311,280		0

TY 2020 Other Income Schedule

Name: LOOKOUT FOUNDATION INC

C/O GMA FOUNDATIONS

EIN: 27-2981081

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
SECURITIES LITIGATION PROCEEDS	691	691	691
OTHER INCOME (LOSS)	-14,935	-14,935	-14,935
OTHER PARTNERSHIP INCOME(LOSS) THROUGH K-1S	-4,854	12,911	-4,854

TY 2020 Other Increases Schedule

Name: LOOKOUT FOUNDATION INC
C/O GMA FOUNDATIONS

EIN: 27-2981081

Other Increases Schedule

Description	Amount
UNREALIZED GAIN ON INVESTMENTS	5,228,540

TY 2020 Other Professional Fees Schedule

Name: LOOKOUT FOUNDATION INC
C/O GMA FOUNDATIONS

EIN: 27-2981081

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GMA FOUNDATIONS INC. - GRANT ADMINISTRATION	57,536	0		57,536
INVESTMENT MANAGEMENT AND CUSTODY FEES	165,031	165,031		0
CONCORDIA WEALTH MANAGEMENT - ACCOUNTING & ADMIN FEES	16,500	0		16,500

TY 2020 Taxes Schedule

Name: LOOKOUT FOUNDATION INC
C/O GMA FOUNDATIONS
EIN: 27-2981081

Taxes Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PAID	20,257	20,257		0