

For calendar year 2020, or tax year beginning 01-01-2020, and ending 12-31-2020

Name of foundation FARM CREDIT FOUNDATION FOR AGRICULTURAL ADVANCEMENT		A Employer identification number 81-0945517	
Number and street (or P.O. box number if mail is not delivered to street address) 45 AILERON COURT		Room/suite	B Telephone number (see instructions) (410) 848-1033
City or town, state or province, country, and ZIP or foreign postal code WESTMINSTER, MD 21157		C If exemption application is pending, check here ▶ <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here..... ▶ <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... ▶ <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 6,165,268	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (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	59,638	59,638		
	4 Dividends and interest from securities	69,787	69,787		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	-132,540			
	b Gross sales price for all assets on line 6a _____ 3,006,734				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	-3,115	129,425	0	
	13 Compensation of officers, directors, trustees, etc.	12,715	0	0	12,715
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	6,500	3,250	0	3,250
	c Other professional fees (attach schedule)	44,627	32,214	0	12,414
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	4,277	0	0	25
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	619	0	0	619
	22 Printing and publications				
	23 Other expenses (attach schedule)	160	0	0	160
	24 Total operating and administrative expenses. Add lines 13 through 23	68,898	35,464	0	29,183
	25 Contributions, gifts, grants paid	298,985			298,985
	26 Total expenses and disbursements. Add lines 24 and 25	367,883	35,464	0	328,168
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-370,998			
	b Net investment income (if negative, enter -0-)		93,961		
				0	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	46,338	10,668	10,668
	2 Savings and temporary cash investments	150,788	138,203	138,203
	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)			
	b Investments—corporate stock (attach schedule)	3,893,440	3,604,042	4,584,632
	c Investments—corporate bonds (attach schedule)	1,421,998	1,388,653	1,431,765
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	5,512,564	5,141,566	6,165,268	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	5,512,564	5,141,566	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	28 Retained earnings, accumulated income, endowment, or other funds	0	0	
	29 Total net assets or fund balances (see instructions)	5,512,564	5,141,566	
30 Total liabilities and net assets/fund balances (see instructions) .	5,512,564	5,141,566		

Part III Analysis of Changes in Net Assets or Fund Balances		
1 Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	5,512,564
2 Enter amount from Part I, line 27a	2	-370,998
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	5,141,566
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	5,141,566

2	Capital gain net income or (net capital loss)	<div style="display: inline-block; vertical-align: middle;"> <div style="display: inline-block; vertical-align: middle;">{</div> <div style="display: inline-block; vertical-align: middle;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> <div style="display: inline-block; vertical-align: middle;">}</div> </div>	2	0
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	<div style="display: inline-block; vertical-align: middle;"> <div style="display: inline-block; vertical-align: middle;">{</div> <div style="display: inline-block; vertical-align: middle;"> </div> <div style="display: inline-block; vertical-align: middle;">}</div> </div>	3	0

SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE

1 Reserved		
(a) Reserved	(b) Reserved	(c) 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. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Reserved.	1	1,306
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	1,306
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	1,306
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	2,145
b	Exempt foreign organizations—tax withheld at source	6b	0
c	Tax paid with application for extension of time to file (Form 8868)	6c	6,200
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	8,345
8	Enter any penalty for underpayment of estimated tax. Check here <input 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	7,039
11	Enter the amount of line 10 to be: Credited to 2021 estimated tax 7,039 Refunded	11	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?		Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	1a		No
c	Did the foundation file Form 1120-POL for this year?	1b		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	1c		No
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? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► DE, MD			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2020 or the taxable year beginning in 2020? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		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 ► <u>HTTPS://FCFOUNDATIONFORAG.ORG</u>	13	Yes	
14	The books are in care of ► <u>BRIAN ROSATI</u> Telephone no. ► <u>(410) 848-1033</u>			

Located at ► 45 AILERON COURT WESTMINSTER MD ZIP+4 ► 211573022

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here	<input type="checkbox"/>		
	and enter the amount of tax-exempt interest received or accrued during the year	► 15		
16	At any time during calendar year 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?	16	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ►			

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

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

1a	During the year did the foundation (either directly or indirectly):		Yes	No
	(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 type="checkbox"/> Yes <input checked="" 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	1b		No
	Organizations relying on a current notice regarding disaster assistance check here. ► <input type="checkbox"/>			
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	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:			Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions.		5b	No
	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? If "Yes," attach the statement required by Regulations section 53.4945–5(d).	<input type="checkbox"/> Yes <input type="checkbox"/> No		
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? 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	7b	
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?			
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

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

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

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 AWARDED TWENTY-THREE SCHOLARSHIPS TO HIGH SCHOOL AND COLLEGE STUDENTS PLANNING TO PURSUE A CAREER IN THE AGRICULTURE INDUSTRY.	162,500
2 AWARDED TWELVE SCHOLARSHIPS TO HIGH SCHOOL AGRICULTURE TEACHERS TO PURSUE AN ADVANCED DEGREE OR CONTINUING EDUCATION CREDITS.	86,485
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	5,348,736
b	Average of monthly cash balances.	1b	227,785
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	5,576,521
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	5,576,521
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	83,648
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,492,873
6	Minimum investment return. Enter 5% of line 5.	6	274,644

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

1	Minimum investment return from Part X, line 6.	1	274,644
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	1,306
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	1,306
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	273,338
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	273,338
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	273,338

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	328,168
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	328,168
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	328,168

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				273,338
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			139,271	
b Total for prior years: 2018, 2017, 2016		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: ► \$ 328,168				
a Applied to 2019, but not more than line 2a			139,271	
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.				188,897
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2020. (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:	0			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions.		0		
e Undistributed income for 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.				84,441
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	Tax year	Prior 3 years			(e) Total
	(a) 2020	(b) 2019	(c) 2018	(d) 2017	
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					

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

Part XV	
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 <input type="checkbox"/> 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:	
See Additional Data Table	
b The form in which applications should be submitted and information and materials they should include:	
See Additional Data Table	
c Any submission deadlines:	
See Additional Data Table	
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:	
See Additional Data Table	

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	298,985
b <i>Approved for future payment</i>				
Total			▶ 3b	0

Enter gross amounts unless otherwise indicated.

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

Form **990-PF** (2020)

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
a Transfers from the reporting foundation to a noncharitable exempt organization of:				
(1) Cash.		1a(1)		No
(2) Other assets.		1a(2)		No
b Other transactions:				
(1) Sales of assets to a noncharitable exempt organization.		1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.		1b(2)		No
(3) Rental of facilities, equipment, or other assets.		1b(3)		No
(4) Reimbursement arrangements.		1b(4)		No
(5) Loans or loan guarantees.		1b(5)		No
(6) Performance of services or membership or fundraising solicitations.		1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.				

[illegible]

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

b If "Yes," complete the following schedule.		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	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.		
	*****	2021-09-24	*****
	_____ Signature of officer or trustee	_____ Date	_____ Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN P01226647
	WHITNEY B HEBRON				
	Firm's name ▶ KPMG LLP				Firm's EIN ▶ 13-5565207
	Firm's address ▶ 303 PEACHTREE ST NE SUITE 2000 ATLANTA, GA 30308				Phone no. (404) 222-3000

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
WALTER HOPKINS	PRESIDENT/BOARD CHAIR (END JUNE 2020) 2.00	498	0	0
45 AILERON COURT WESTMINSTER, MD 21157				
ANTHONY ILL	VICE CHAIR (END JUNE 2020)/PRESIDENT 2.00	2,311	0	0
45 AILERON COURT WESTMINSTER, MD 21157				
KARL BINNS JR	DIRECTOR 2.00	2,123	0	0
45 AILERON COURT WESTMINSTER, MD 21157				
JOHN WHEELER	SECRETARY/TREASURER 8.00	5,502	0	0
45 AILERON COURT WESTMINSTER, MD 21157				
PAUL BAUMGARDNER	OFFICER 2.00	1,725	0	0
45 AILERON COURT WESTMINSTER, MD 21157				
CHERYL STEINBACHER	MAFC EMPLOYEE/DIRECTOR 2.00	0	0	0
45 AILERON COURT WESTMINSTER, MD 21157				
BRIAN ROSATI	MAFC EMPLOYEE/VICE CHAIR(BEG JUNE2020) 2.00	0	0	0
45 AILERON COURT WESTMINSTER, MD 21157				
GAIL POFFENBERGER YEISER	OFFICER 2.00	200	0	0
45 AILERON COURT WESTMINSTER, MD 21157				
CHARLES WRIGHT IV	OFFICER 2.00	975	0	0
45 AILERON COURT WESTMINSTER, MD 21157				

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

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

JENNY KREISHER
45 AILERON COURT
WESTMINSTER, MD 21157
(410) 848-1033

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

COLLEGE SCHOLARSHIPS MUST BE SUBMITTED ONLINE ON FOUNDATION'S WEBSITE.

c Any submission deadlines:

COLLEGE SCHOLARSHIPS: JANUARY OF EACH AWARD YEAR.

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

AWARDS TO STUDENTS: APPLICANTS MUST RESIDE IN THE MIDATLANTIC FARM CREDIT (MAFC) TERRITORY (SEE BELOW), BE A HIGH SCHOOL SENIOR OR ALREADY ENROLLED IN A TWO OR FOUR YEAR COLLEGE, AND BE PURSUING A CAREER IN AGRICULTURE. MAFC TERRITORY (STATES AND COUNTIES): DE MD (BALTIMORE, CARROLL, CAROLINE, CECIL, DORCHESTER, FREDERICK, HARFORD, HOWARD, KENT, MONTGOMERY, QUEEN ANNE'S, SOMERSET, TALBOT, WASHINGTON, WICOMICO, WORCESTER) PA (BERKS, BUCKS, CARBON, CHESTER, DAUPHIN, DELAWARE, LEBANON, LANCASTER, LEHIGH, MONROE, MONTGOMERY, NORTHAMPTON, PHILADELPHIA, PIKE, SCHUYLKILL) VA (ACCOMACK, CLARKE, FREDERICK, NORTHAMPTON, PAGE, SHENANDOAH, WARREN) WV (BERKELEY, JEFFERSON, MORGAN)

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

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

JENNY KREISHER
45 AILERON COURT
WESTMINSTER, MD 21157
(410) 848-1033

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

HIGH SCHOOL EDUCATOR AWARDS MUST BE SUBMITTED ONLINE ON FOUNDATION'S WEBSITE.

- c** Any submission deadlines:

HIGH SCHOOL EDUCATOR AWARDS: JANUARY OF EACH AWARD YEAR.

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

AWARDS TO HIGH SCHOOL EDUCATORS: APPLICANTS MUST BE HIGH SCHOOL AGRICULTURE EDUCATORS PLANNING TO PURSUE A MASTERS OR DOCTORATE DEGREE TO FURTHER THEIR EDUCATION, OR TO APPLY TO REQUIRED CONTINUING EDUCATION CREDITS, RESIDE AND TEACH WITHIN MAFC TERRITORY, AND CANNOT BE AN EMPLOYEE OR DIRECTOR OF MAFC, NOR AN IMMEDIATE FAMILY MEMBER OF AN EMPLOYEE OR DIRECTOR OF MAFC. MAFC TERRITORY (STATES AND COUNTIES): DE MD (BALTIMORE, CARROLL, CAROLINE, CECIL, DORCHESTER, FREDERICK, HARFORD, HOWARD, KENT, MONTGOMERY, QUEEN ANNE'S, SOMERSET, TALBOT, WASHINGTON, WICOMICO, WORCESTER) PA (BERKS, BUCKS, CARBON, CHESTER, DAUPHIN, DELAWARE, LEBANON, LANCASTER, LEHIGH, MONROE, MONTGOMERY, NORTHAMPTON, PHILADELPHIA, PIKE, SCHUYLKILL) VA (ACCOMACK, CLARKE, FREDERICK, NORTHAMPTON, PAGE, SHENANDOAH, WARREN) WV (BERKELEY, JEFFERSON, MORGAN)

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
4-H THERAPEUTIC RIDING CENTER PO BOX 124 WESTMINSTER, MD 21158	PC	PC	AGRICULTURAL SCHOLARSHIP	1,955
CENTER FOR DAIRY EXCELLENCE FOUNDATION OF PENNSYLVANIA - CALVING CORNER 2301 N CAMERON STREET HARRISBURG, PA 17110	PC	PC	AGRICULTURAL SCHOLARSHIP	10,000
CENTER FOR DAIRY EXCELLENCE FOUNDATION OF PENNSYLVANIA - DAIRY LEADERS OF T 2301 N CAMERON STREET HARRISBURG, PA 17110	PC	PC	AGRICULTURAL SCHOLARSHIP	10,000
Total			3a	298,985

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CORNELL UNIVERSITYPO BOX 752 ITHACA, NY 14851	PC	PC	AGRICULTURAL SCHOLARSHIP	10,000
DAIRY EXCELLENCE FOUNDATION 2301 NORTH CAMERON STREET SUITE 4000 HARRISBURG, PA 17110	PC	PC	AGRICULTURAL SCHOLARSHIP	10,000
DELAWARE FARM BUREAU FOUNDATION 3457 SOUTH DUPONT HIGHWAY CAMDEN, DE 19934	PC	PC	AGRICULTURAL SCHOLARSHIP	10,000
Total ▶ 3a				298,985

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
FLINT HILL FARMS EDUCATIONAL CENTER 1922 FLINT HILL ROADS COOPERSBURG, PA 18036	PC	PC	AGRICULTURAL SCHOLARSHIP	7,780
FRIENDS OF AGRICULTURE FOUNDATION 501 SOUTH 31 STREET CAMP HILL, PA 17001	PC	PC	AGRICULTURAL SCHOLARSHIP	10,000
IOWA STATE UNIVERSITY OF SCIENCE AND TECHNOLOGY 1600 SOUTH 16TH STREET AMES, IA 50011	PC	PC	AGRICULTURE EDUCATION	7,500
Total ▶ 3a				298,985

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
IOWA STATE UNIVERSITY OF SCIENCE AND TECH 2221 WANDA DALEY DRIVE AMES, IA 50011	PC	PC	AGRICULTURAL SCHOLARSHIP	7,500
IOWA STATE UNIVERSITY 0210 BEARDSHEAR HALL AMES, IA 50011	PC	PC	AGRICULTURAL SCHOLARSHIP	10,000
KUTZTOWN AREA HIGH SCHOOL 251 LONG LANE KUTZTOWN, PA 19530	PC	PC	AGRICULTURAL SCHOLARSHIP	3,000
Total ▶ 3a				298,985

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
LANCASTER COUNTY AGRICULTURE 1383 ARCADIA ROAD LANCASTER, PA 17601	PC	PC	AGRICULTURAL SCHOLARSHIP	5,000
LORD FAIRFAX COMMUNITY COLLEGE 173 SKIRMISHER LN MIDDLETOWN, VA 22645	PC	PC	AGRICULTURAL SCHOLARSHIP	10,000
MARYLAND AG EDUCATION FOUNDATION 403 OAKINGTON ROAD HAVRE DE GRACE, MD 21078	PC	PC	AGRICULTURAL SCHOLARSHIP	10,000
Total ▶ 3a				298,985

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
NUFFIELD INTERNATIONAL FARMING 18890 JOHNSON RD LINCOLN, DE 199602635	PC	PC	AGRICULTURE EDUCATION	20,000
OHIO STATE UNIVERSITY 281 W LANE AVENUE COLUMBUS, OH 43210	PC	PC	AGRICULTURAL SCHOLARSHIP	10,000
OREGON STATE UNIVERSITY 1701 SW WESTERN BOULEVARD CORVALLIS, OR 97333	PC	PC	AGRICULTURE EDUCATION	2,500
Total ▶ 3a				298,985

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
PENN STATE UNIVERSITY 109 SHIELDS BUILDING UNIVERSITY PARK, PA 16802	PC	PC	AGRICULTURAL SCHOLARSHIP	10,000
PENN STATE UNIVERSITY 109 SHIELDS BUILDING UNIVERSITY PARK, PA 16802	PC	PC	AGRICULTURAL SCHOLARSHIP	10,000
PENN STATE UNIVERSITY 109 SHIELDS BUILDING UNIVERSITY PARK, PA 16802	PC	PC	AGRICULTURAL SCHOLARSHIP	10,000
Total			3a	298,985

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
PENNSYLVANIA FUTURE FARMERS OF AMERICA FOUNDATION INC PO BOX 157 EAST BERLIN, PA 17316	PC	PC	AGRICULTURE EDUCATION	5,000
SALISBURY UNIVERSITY 1101 CAMDEN AVE SALISBURY, MD 21801	PC	PC	AGRICULTURAL SCHOLARSHIP	10,000
SALISBURY UNIVERSITY 1101 CAMDEN AVE SALISBURY, MD 21801	PC	PC	AGRICULTURAL SCHOLARSHIP	2,500
Total ▶ 3a				298,985

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
UC DAVIS SCHOOL OF VET MEDICINE 2100 DUTTON HALL DAVIS, CA 95616	PC	PC	AGRICULTURAL SCHOLARSHIP	10,000
UNIVERSITY OF DELAWARE 20 LOVETT AVENUE NEWARK, DE 19716	PC	PC	AGRICULTURAL SCHOLARSHIP	10,000
UNIVERSITY OF FLORIDA SUITE 1250 EAST CAMPUS BUILDIN GAINESVILLE, FL 326113201	PC	PC	AGRICULTURE EDUCATION	2,500
Total ▶ 3a				298,985


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
UNIVERSITY OF FLORIDA SUITE 1250 EAST CAMPUS OFFICE BLDG PO BOX 113201 GAINESVILLE, FL 32611	PC	PC	AGRICULTURAL SCHOLARSHIP	2,500
UNIVERSITY OF MARYLAND 0102 LEE BUILDING 7809 REGNETS DR COLLEGE PARK, MD 20742	PC	PC	AGRICULTURAL SCHOLARSHIP	10,000
UNIVERSITY OF MARYLAND 11868 COLLEGE BACKBONE ROAD PRINCESS ANNE, MD 21853	PC	PC	AGRICULTURAL SCHOLARSHIP	10,000
Total ▶ 3a				298,985

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
UNIVERSITY OF MISSOURI 118 UNIVERISTY HALL COLUMBIA, MO 65211	PC	PC	AGRICULTURAL SCHOLARSHIP	2,500
UNIVERSITY OF MISSOURI 230 JESSE HALL COLUMBIA, MO 65211	PC	PC	AGRICULTURE EDUCATION	5,000
UNIVERSITY OF VIRGINIA 1001 NORTH EMMET STREET CHARLOTTESVILLE, VA 22904	PC	PC	AGRICULTURAL SCHOLARSHIP	2,500
Total ▶ 3a				298,985

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
UNIVERSITY OF VIRGINIA 1001 NORTH EMMET STREET CHARLOTTESVILLE, VA 22904	PC	PC	AGRICULTURE EDUCATION	2,500
VIRGINIA 4-H PROGRAM 902 PRICES FORK ROAD BLACKSBURG, VA 24061	PC	PC	AGRICULTURAL SCHOLARSHIP	1,250
VIRGINIA FOUNDATION FOR AGRICULTURE IN THE CLASSROOM PO BOX 27552 RICHMOND, VA 23261	PC	PC	AGRICULTURAL SCHOLARSHIP	7,500
Total ▶ 3a				298,985

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
VIRGINIA TECH STUDENT SERVICES BUILDING SUITE 105 BLACKBURGS, VA 21755	PC	PC	AGRICULTURAL SCHOLARSHIP	10,000
WEST VIRGINIA UNIVERSITY 62 MORRILL WAY MORGANTOWN, WV 26506	PC	PC	AGRICULTURAL SCHOLARSHIP	10,000
WILMINGTON UNIVERSITY 320 N DUPONT HIGHWAY NEW CASTLE, DE 19720	PC	PC	AGRICULTURAL SCHOLARSHIP	5,000
Total ▶ 3a				298,985

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
WILMINGTON UNIVERSITY 320 NORTH DUPOINT HIGHWAY NEW CASTLE, DE 19720	PC	PC	AGRICULTURE EDUCATION	5,000
Total  3a				298,985

TY 2020 Accounting Fees Schedule

Name: FARM CREDIT FOUNDATION FOR AGRICULTURAL
ADVANCEMENT

EIN: 81-0945517

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	6,500	3,250	0	3,250

TY 2020 Investments Corporate Bonds Schedule

Name: FARM CREDIT FOUNDATION FOR AGRICULTURAL
ADVANCEMENT

EIN: 81-0945517

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BLACKROCK TOTAL RETURN- I (MAHGX) PNC	242,213	248,591
MFS EMERGING MKTS DEBT FD-R6 (MEDHX) PNC	136,809	150,584
METROPOLITAN WEST UNCONSTRAINED (MWCIX) BOND FUND CLASS I FUND #0518 PNC	127,903	129,077
PGIM HIGH YIELD FUND (PHYGX) CLASS R6 PNC	117,103	117,528
VANGUARD TOTAL BD MKT INDX #584 (VBTLX) ADM PNC	525,703	538,097
WESTERN ASSET CORE PLUS BOND FD (WACPX) CLASS I FD #287 PNC	238,922	247,888

TY 2020 Investments Corporate Stock Schedule

Name: FARM CREDIT FOUNDATION FOR AGRICULTURAL
ADVANCEMENT

EIN: 81-0945517

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FERRARI NV - W/I (RACE) SEDOL BZ1GMK5 ISIN NL0011585146 WCM INVESTMENT MANAG	4,191	6,427
ALIBABA GROUP HOLDING LTD (BABA) ADR SEDOL BP41ZD1 ISN US01609W1027 CAMBIAR	6,503	6,982
BRIGHT HORIZONS FAMILY SOLUT (BFAM) PRINCIPAL GLOBAL INVESTORS	1,229	1,557
CARMAX INC (KMX) PRINCIPAL GLOBAL INVESTORS	6,508	8,501
DOLLAR GENERAL CORP (DG) PRINCIPAL GLOBAL INVESTORS	661	1,472
DOMINO'S PIZZA, INC. (DPZ) PRINCIPAL GLOBAL INVESTORS	2,496	3,835
HILTON WORLDWIDE HLDGS- W/O (HLT) PRINCIPAL GLOBAL INVESTORS	5,753	7,899
HOME DEPOT INC (HD) JENSEN INVESTMENT MGMT	5,712	5,578
HYATT HOTELS CORP (H) CL A PRINCIPAL GLOBAL INVESTORS	2,101	2,079
INDUSTRIA DE DISENO TEXTIL IND (IDEXY) ADR CAMBIAR INVESTORS LLC	7,333	8,196
LVMH MOET HENNESSY LOUIS (LVMUY) ADR WCM INVESTMENT MANAGEMENT	7,624	12,224
LENNAR CORP (LEN) CLASS A ARISTOTLE CAPITAL MANAGEMENT	6,016	8,766
LENNAR CORP (LEN) CLASS A PRINCIPAL GLOBAL INVESTORS	2,807	4,116
LULULEMON ATHLETICA INC (LULU) WCM INVESTMENT MANAGEMENT	5,611	9,049
MERCADOLIBRE INC (MELI) WCM INVESTMENT MANAGEMENT	5,873	16,752
NIKE INC (NKE) CLASS B WCM INVESTMENT MANAGEMENT	5,972	6,083
NIKE INC (NKE) CLASS B JENSEN INVESTMENT MANAGEMENT	6,526	11,318
O REILLY AUTOMOTIVE INC (ORLY) PRINCIPAL GLOBAL INVESTORS	4,458	7,241
PROSUS NV- SPON ADR (PROSY) SEDOL BKT6LC7 ISIN US74365P1084 CAMBIAR INVESTOR	5,352	7,787
RESTAURANT BRANDS INTERN- W/I (QSR) SEDOL BTF8WD8 ISIN CA76131D1033 PRINCIPA	5,087	5,133
ROSS STORES INC (ROST) PRINCIPAL GLOBAL INVESTORS	1,791	2,579
SANDS CHINA LTD (SCHYY) UNSPONS ADR CAMBIAR INVESTORS LLC	8,759	8,290
SONY CORP AMERICAN SHARE NEW (SNE) SPONSORED ADR SRISTOTLE CAPITAL MANAGEMEN	6,096	12,536
STARBUCKS CORP (SBUX) JENSEN INVESTMENT MGMT	5,256	6,847
TJX COMPANIES INC NEW (TJX) JENSEN INVESTMENT MGMT	3,471	4,917
V-F CORP (VFC) JENSEN INVESTMENT MGMT	3,773	4,014
VAIL RESORTS INC (MTN) PRINCIPAL GLOBAL INVESTORS	4,701	5,300
YUM CHINA HOLDINGS INC- W/I (YUMC) CAMBIAR INVESTORS LLC	4,532	4,796
BROWN FORMAN CORP CLASS B (BFB) PRINCIPAL GLOBAL INVESTORS	1,064	1,669
CARLSBERG AS (CABGY) SPON ADR CAMBIAR INVESTORS LLC	5,323	6,040

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COCA COLA CO (KO) ARISTOTLE CAPITAL MANAGEMENT	7,156	8,994
DANONE (DANOY) SPONS ADR CAMBIAR INVESTORS LLC	5,941	4,729
GENERAL MILLS INC (GIS) JENSEN INVESTMENT MGMT	7,627	8,173
KONINKLIJKE AHOLD DELAHAIZE ADR (ADRNY) SEDOL BD9FL92 ISIN US5004675014 CAMB	3,633	4,657
NESTLE S.A. (NSRGY) SPONSORED ADR REPSTG REG SH WCM INVESTMENT MANAGEMENT	8,172	8,835
PEPSICO INC (PEP) JENSEN INVESTMENT MGMT	14,505	16,461
PERNOD RICARD SA (PDRDY) UNSPONSORED ADR CAMBIAR INVESTORS LLC	6,256	8,245
PERNOD RICARD SA (PDRDY) UNSPONSORED ADR WCM INVESTMENT MANAGEMENT	5,251	5,829
PROCTER & GAMBLE CO (PG) ARISTOTLE CAPITAL MANAGEMENT	7,577	7,653
PROCTER & GAMBLE CO (PG) JENSEN INVESTMENT MGMT	4,071	4,870
RECKITT BENCKISER- SPON ADR (RBGLY) ADR SEDOL B93K0B0 ISIN US7562552049 CAMB	4,082	4,729
TYSON FOODS INC (TSN) CLASS A ARISTOTLE CAPITAL MANAGEMENT	7,444	5,800
WALGREENS BOOTS ALLIANCE INC (WBA) ARISTOTLE CAPITAL MANAGEMENT	4,598	2,991
CABOT OIL & GAS CORP COM (COG) ARISTOTLE CAPITAL MANAGEMENT	6,734	6,024
PHILLIPS 66 (PSX) ARISTOTLE CAPITAL MANAGEMENT	5,473	4,476
PIONEER NAT RES CO (PXD) ARISTOTLE CAPITAL MANAGEMENT	5,036	3,075
AON PLC/IRELAND-A (AON) SEDOL BLP1HW5 ISIN IE00BLPP1HW54 PRINCIPAL GLOBAL IN	1,548	2,324
AON PLC/IRELAND-A (AON) SEDOL BLP1HW5 ISIN IE00BLPP1HW54WCM INVESTMENT MANAG	5,132	5,282
ARCH CAPITAL GROUP LTD (ACGL) SEDOL 2740542 ISIN BMG0450A1053 PRINCIPAL GLOB	3,308	4,401
CHUBB LTD (CB) SEDOL B3BQMF6 ISIN CH0044328745 ARISTOTLE CAPITAL MANAGEMENT	4,701	5,541
AIA GROUP LTD (AAGIY) SPONSORED ADR CAMBIAR INVESTORS LLC	4,705	6,240
AIA GROUP LTD (AAGIY) SPONSORED ADR WCM INVESTMENT MANAGEMENT	11,404	14,886
AMERIPRISE FINANCIAL INC (AMP) ARISTOTLE CAPITAL MANAGEMENT	6,041	8,162
BOK FINL CORP (BOKF) NEW ARISTOTLE CAPITAL MANAGEMENT	3,620	2,534
BROOKFIELD ASSET MANAGEMENT CL A (BAM) ISIN CA1125851040 SEDOL 2092555 PRINC	8,778	13,248
BROWN & BROWN INC (BRO) PRINCIPAL GLOBAL INVESTORS	2,483	4,172
CANNAE HOLDINGS INC (CNNE) PRINCIPAL GLOBAL INVESTORS	527	665
CAPITAL ONE FINANCIAL CORP (COF) ARISTOTLE CAPITAL MANAGEMENT	4,560	5,634
CINCINNATI FINANCIAL CORP (CINF) ARISTOTLE CAPITAL MANAGEMENT	6,128	6,378
COMMERCE BANCSHARES INC (CBSH) ARISTOTLE CAPITAL MANAGEMENT	4,037	4,665

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CREDIT ACCEPTANCE CORPORATION (CACC) PRINCIPAL GLOBAL INVESTORS	4,557	4,154
CULLEN FROST BANKERS INC (CFR) ARISTOTLE CAPITAL MANAGEMENT	3,958	3,053
DBS GROUP HLDGS LTD (DBSDY) SPONSORED ADR CAMBIAR INVESTORS LLC	5,550	6,160
DNB ASA-SPONSOR ADR (DNHBY) ADR SEDOL B59G6H2 ISIN US23328E1064 CAMBIAR INVE	4,966	6,040
DEUTSCHE BOERSE AG (DBOXY) UNSPN ADR CAMBIAR INVESTORS LLC	4,596	5,307
EAST WEST BANCORP INC (EWBC) ARISTOTLE CAPITAL MANAGEMENT	6,490	4,767
FNF GROUP-W/I (FNF) PRINCIPAL GLOBAL INVESTORS	3,849	4,026
FIRST REPUBLIC BANK/FAN (FRC) PRINCIPAL GLOBAL INVESTORS	1,791	2,645
HDFC BANK LTD (HDB) SPON - ADR WCM INVESTMENT MANAGEMENT	9,597	12,212
JPMORGAN CHASE & CO (JPM) ARISTOTLE CAPITAL MANAGEMENT	6,442	7,878
JULIS BAER GROUP LTD (JBAXY) UN SPON ADR CAMBIAR INVESTORS LLC	3,525	5,433
KBC GROEP NV (KBCSY) UNSP ADR CAMBIAR INVESTORS LLC	4,492	5,024
KKR & CO INC (KKR) CLASS A PRINCIPAL GLOBAL INVESTORS	5,829	8,786
M&T BK CORP (MTB) PRINCIPAL GLOBAL INVESTORS	1,396	1,018
MSCI INC (MSCI) PRINCIPAL GLOBAL INVESTORS	1,173	3,126
MARKEL CORP (HOLDING CO) (MKL) PRINCIPAL GLOBAL INVESTORS	7,733	7,233
MITSUBISHI UFJ FINL GRP ADR (MUFG) ARISTOTLE CAPITAL MANAGEMENT	4,837	3,646
MOODY'S CORP (MCO) PRINCIPAL GLOBAL INVESTORS	1,729	2,902
NORDEA BANK ABP - SPON ADR (NRDBY) ADR SEDOL BGT1Q96 ISIN US65558R1095 CAMBI	3,780	5,140
PROGRESSIVE CORP OHIO (PGR) PRINCIPAL GLOBAL INVESTORS	1,334	2,175
S&P GLOBAL INC (SPGI) PRINCIPAL GLOBAL INVESTORS	821	1,315
ZURICH INS GROUP LTD (ZURVY) ADR CAMBIAR INVESTORS LLC	4,901	5,404
ICON PLC (ICLR) SEDOL B94G471 ISIN IE0005711209 WCM INVESTMENT MANAGEMENT	3,354	4,290
MEDTRONIC PLC (MDT) SEDOL BTN1Y11 ISIN IE00BTN1Y115 ARISTOTLE CAPITAL MANAGE	7,352	9,957
STERIS PLC (STE) SEDOL BFY8C75 ISIN IE00BFY8C754 WCM INVESTMENT MANAGEMENT	6,217	7,771
ALCON INC (ALC) SEDOL BJXBP41 ISIN CH0432492467 ARISTOTLE CAPITAL MANAGEMENT	6,677	7,786
ALCON INC (ALC) SEDOL BJXBP41 ISIN CH0432492467 WCM INVESTMENT MANAGEMENT	7,127	8,182
AGILENT TECHNOLOGIES (IPO) (A) PRINCIPAL GLOBAL INVESTORS	806	829
AMGEN INC (AMGN) ARISTOTLE CAPITAL MANAGEMENT	8,754	10,806
BECTON DICKINSON & CO (BDX) JENSEN INVESTMENT MGMT	13,802	14,012

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CSL LTD-SPONSORED ADR (CSLLY) ADR SEDOL BN5TD14 ISIN US12637N2045 WCM INVEST	9,120	12,888
DANAHER CORP (DHR) ARISTOTLE CAPITAL MANAGEMENT	7,657	16,883
ELANCO ANIMAL HEALTH INC (ELAN) ARISTOTLE CAPITAL MANAGEMENT	4,893	7,330
IDEXX LABS INC (IDXX) PRINCIPAL GLOBAL INVESTORS	1,831	4,499
JOHNSON & JOHNSON (JNJ) JENSEN INVESTMENT MGMT	12,004	14,322
KONINKLIJKE PHILLIPS NV (PHG) SPON ADR CAMBIAR INVESTORS LLC	4,874	5,254
LONZA GROUP AG (LZAGY) UNSPON ADR WCM INVESTMENT MANAGEMENT	8,234	8,523
MERCK KGAA-SPONSORED ADR (MKKGY) SEDOL ISIN US5893392093 CAMBIAR INVESTORS L	6,370	8,386
METTLER TOLEDO INTL INC (MTD) PRINCIPAL GLOBAL INVESTORS	2,264	4,559
METTLER TOLEDO INTL INC (MTD) WCM INVESTMENT MANAGEMENT	4,692	7,978
NOVARTIS AG (NVS) SPONSORED ADR ARISTOTLE CAPITAL MANAGEMENT	5,261	7,554
PFIZER INC (PFE) JENSEN INVESTMENT MGMT	7,957	8,834
RESMED INC (RMD) WCM INVESTMENT MANAGEMENT	6,734	10,841
ROCHE HOLDING LTD SPONSORED ADR (RHHBY) CAMBIAR INVESTORS LLC	3,774	4,779
SANOFI SPONSORED ADR (SNY) CAMBIAR INVESTORS LLC	5,312	5,102
SMITH & NEPHEW P/C (SNN) SPON ADR CAMBIAR INVESTORS LLC	5,112	4,765
SMITH & NEPHEW P/C (SNN) SPON ADR WCM INVESTMENT MANAGEMENT	8,479	7,464
STRYKER CORP (SYK) JENSEN INVESTMENT MGMT	10,336	12,252
UCB SA - UNSPONSORED ADR (UCBJY) ADR SEDOL B4YDXH0 ISIN US9034801012 CAMBIAR	5,451	4,731
UNITEDHEALTH GROUP INC (UNH) JENSEN INVESTMENT MGMT	8,066	11,572
ALLEGION PLC (ALLE) SEDOL BFRT3W7 ISIN IE00BFRT3W74 ARISTOTLE CAPITAL MANAGE	6,750	7,448
IHS MARKIT LTD (INFO) SEDOL BD0Q558 ISIN BMG475671050 PRINCIPAL GLOBAL INVES	2,389	4,222
JOHNSON CTLS INTL PLC (JCI) SEDOL BY7QL61 ISIN IE00BY7QL619 ARISTOTLE CAPITA	5,379	7,268
ADECCO GROUP SA (AHEXY) CAMBIAR INVESTORS LLC	5,233	5,523
AIRBUS SE (EADSY) ADR CAMBIAR INVESTORS LLC	6,605	5,710
ATLAS COPCO AB (ATLKY) SPONSORED ADR NEW REPSTG COM WCM INVESTMENT MANAGEMEN	4,377	8,071
BAE SYSTEEMS PLC (BAESY) SPONSORED ADR CAMBIAR INVESTORS LLC	4,039	4,100
BRAMBLES LTD-SPONSORED ADR (BXBLY) ADR SEDOL BYM1B61 ISIN US1051052090 CAMBI	4,630	5,096
CANADIAN PACIFIC RAILWAY LTD (CP) SEDOL 2793115 ISIN CA13645T1003 WCM INVEST	8,421	12,481
COLFAX CORP (CFX) PRINCIPAL GLOBAL INVESTORS	846	1,071

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMPAGNIE DE SAINT-UNSP ADR (CODY) ADR SEDOL B3K9YH2 ISIN US2042803096 CAMB	5,373	5,840
COPART INC (CPRT) PRINCIPAL GLOBAL INVESTORS	4,211	9,417
COSTAR GROUP INC (CSGP) PRINCIPAL GLOBAL INVESTORS	4,857	6,470
DEUTSCHE POST AG (DPSGY) SPON ADR ISIN US25157Y2028 SEDOL B41F04 CAMBIAR INV	5,766	8,024
DSV PANALPINA A/S (DSDVY) ADR SEDOL B3FP4L9 ISIN US26251A1088 WCM INVESTMENT	6,137	10,839
EQUIFAX INC (EFX) JENSEN INVESTMENT MGMT	3,366	5,207
EXPERIAN PLC (EXPGY) SPON ADR WCM INVESTMENT MANAGEMENT	9,745	12,261
FANUC CORP ADR (FANUY) CAMBIAR INVESTORS LLC	3,513	5,185
FASTENAL CO (FAST) PRINCIPAL GLOBAL INVESTORS	2,266	4,004
GENERAL DYNAMICS CORP (GD) ARISTOTLE CAPITAL MANAGEMENT	7,019	5,358
HEICO CORP NEW (HEIA) CL A PRINCIPAL GLOBAL INVESTORS	2,405	3,746
HONEYWELL INTL INC (HON) ARISTOTLE CAPITAL MANAGEMENT	6,536	8,933
KOMATSU LTD (KMTUY) SPON ADR CAMBIAR INVESTORS LLC	5,385	5,675
OSHKOSH CORPORATION (OSK) CLASS B ARISTOTLE CAPITAL MANAGEMENT	5,716	6,886
PARKER HANNIFIN CORP (PH) ARISTOTLE CAPITAL MANAGEMENT	5,046	8,717
ROPER TECHNOLOGIES INC (ROP) PRINCIPAL GLOBAL INVESTORS	3,626	5,604
SIEMENS AG (SIEGY) SPON ADR CAMBIAR INVESTORS LLC	8,087	8,399
3M COMPANY (MMM) JENSEN INVESTMENT MGMT	11,338	12,410
TRANSDIGM GROUP INC (TDG) PRINCIPAL GLOBAL INVESTORS	7,787	14,234
TRANSUNION (TRU) PRINCIPAL GLOBAL INVESTORS	3,096	4,564
UNITED PARCEL SERVICE CL B (UPS) JENSEN INVESTMENT MGMT	3,700	5,557
VERISK ANALYTICS INC (VRSK) PRINCIPAL GLOBAL INVESTORS	2,389	4,567
WASTE MANAGEMENT INC (WM) JENSEN INVESTMENT MGMT	3,059	3,184
XYLEM INC (XYL) ARISTOTLE CAPITAL MANAGEMENT	7,040	8,651
ACCENTURE PLC CLASS A (ACN) SEDOL B4BNMY3 ISIN IE00B4BNMY34 WCM INVESTMENT M	8,276	11,493
ACCENTURE PLC CLASS A (ACN) SEDOL B4BNMY3 ISIN IE00B4BNMY34 JENSEN INVESTMEN	8,647	12,016
WIX.COM LTD (WIX) SEDOL BFZCHN7 ISIN IL0011301780 PRINCIPAL GLOBAL INVESTORS	2,654	6,999
ASML HOLDING NV-NY (ASML) SEDOL B908F01 ISIN USN070592100 CAMBIAR INVESTORS	2,294	5,365
ASML HOLDING NV-NY (ASML) SEDOL B908F01 ISIN USN070592100 WCM INVESTMENT MAN	6,322	14,144
ADOBE INC (ADBE) ARISTOTLE CAPITAL MANAGEMENT	7,256	14,503

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ADYEN NV-UNSPON ADR (ADYFY) SEDOL BJXK4M9 ISIN US00783V1044 WCM INVESTMENT M	6,219	7,378
AMADEUS IT GROUP S A (AMADY) ADR CAMBIAR INVESTORS LLC	2,707	2,780
AMADEUS IT GROUP S A (AMADY) ADR WCM INVESTMENT MANAGEMENT	8,192	8,265
ANSYS INC (ANSS) ARISTOTLE CAPITAL MANAGEMENT	6,782	14,188
ANSYS INC (ANSS) PRINCIPAL GLOBAL INVESTORS	2,930	6,185
APPLE INC (AAPL) JENSEN INVESTMENT MGMT	5,069	12,473
AUTODESK INC (ADSK) PRINCIPAL GLOBAL INVESTORS	4,140	9,160
AUTOMATIC DATA PROCESSING INC (ADP) JENSEN INVESTMENT MGMT	5,582	6,343
BLACK KNIGHT INC-WHEN ISSUED (BKI) PRINCIPAL GLOBAL INVESTORS	4,646	7,775
BROADRIDGE FINANCIAL SOL (BR) W/I JENSEN INVESTMENT MGMT	4,994	6,128
CAPGEMINI SE - UNSPONSOR ADR (CGEMY) SEDOL BF0ZJQ8 ISIN US13961R1005 CAMBIAR	4,269	5,580
COGNEX CORP (CGNX) PRINCIPAL GLOBAL INVESTORS	347	642
COGNIZANT TECHNOLOGY SOLUTIONS (CTSH) JENSEN INVESTMENT MGMT	6,733	9,015
GARTNER INC (IT) PRINCIPAL GLOBAL INVESTORS	4,654	5,446
GUIDEWIRE SOFTWARE INC (GWRE) PRINCIPAL GLOBAL INVESTORS	3,709	4,763
HITACHI LTD (HTHIY) ADR 10 COMMON CAMBIAR INVESTORS LLC	4,849	5,637
INTUIT SOFTWARE (INTU) JENSEN INVESTMENT MGMT	6,194	8,737
MASTERCARD INC CL A (MA) JENSEN INVESTMENT MGMT	4,841	6,425
MICROSOFT CORP (MSFT) ARISTOTLE CAPITAL MANAGEMENT	6,441	14,235
MICROSOFT CORP (MSFT) JENSEN INVESTMENT MGMT	10,790	17,349
MICROCHIP TECHNOLOGY INC (MCHP) ARISTOTLE CAPITAL MANAGEMENT	7,109	10,082
MICROCHIP TECHNOLOGY INC (MCHP) PRINCIPAL GLOBAL INVESTORS	3,909	5,386
MOTOROLA SOLUTIONS INC (MSI) PRINCIPAL GLOBAL INVESTORS	2,394	3,061
MURATA MFG CO LTD ADR (MRAAY) UNSPON ADR ISIN US6264251025 SEDOL B3K81D4 CAM	2,622	5,550
PAYPAL HOLDINGS INC-W/I (PYPL) ARISTOTLE CAPITAL MANAGEMENT	3,377	9,368
QUALCOMM (QCOM) ARISTOTLE CAPITAL MANAGEMENT	5,902	11,730
REALPAGE, INC. (RP) PRINCIPAL GLOBAL INVESTORS	2,970	4,362
SAP SE SPONSORED ADR (SAP) CAMBIAR INVESTORS LLC	5,500	6,128
SHOPIFY INC - A (SHOP) SEDOL BXDZ9Z0 ISIN CA82509L1076 WCM INVESTMENT MANAGE	2,795	9,056
SLACK TECHNOLOGIES INC- CL A (WORK) PRINCIPAL GLOBAL INVESTORS	1,652	2,154

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SQUARE INC - A (SQ) PRINCIPAL GLOBAL INVESTORS	561	1,959
TAIWAN SEMICONDUCTOR MTG CO (TSM) ADR CAMBIAR INVESTORS LLC	2,921	5,997
TAIWAN SEMICONDUCTOR MTG CO (TSM) ADR WCM INVESTMENT MANAGEMENT	6,585	17,774
TEMENOS AG ADR (TMSNY) SEDOL B96QTM9 ISIN US87974R2085 CAMBIAR INVESTORS LLC	6,015	5,806
TEXAS INSTRUMENTS INC (TXN) JENSEN INVESTMENT MGMT	4,014	5,416
TYLER TECHNOLOGIES INC (TYL) PRINCIPAL GLOBAL INVESTORS	2,443	3,056
VERISIGN INC (VRSN) PRINCIPAL GLOBAL INVESTORS	3,803	5,843
AIR LIQUIDE (AIQUY) ADR CAMBIAR INVESTORS LLC	4,575	4,966
AIR PRODUCTS & CHEMICALS INC (APD) PRINCIPAL GLOBAL INVESTORS	1,092	1,913
ANGLO AMERICAN PLC-SPONS ADR (NGLOY) ADR SEDOL BYYWFP9 ISIN US03485P3001 CAM	6,463	8,534
CORTEVA INC-W/I (CTVA) ARISTOTLE CAPITAL MANAGEMENT	6,477	8,906
MARTIN MARIETTA MATLS INC (MLM) ARISTOTLE CAPITAL MANAGEMENT	6,354	7,951
MARTIN MARIETTA MATLS INC (MLM) PRINCIPAL GLOBAL INVESTORS	2,785	3,976
RPM INTERNATIONAL INC (RPM) ARISTOTLE CAPITAL MANAGEMENT	6,676	7,898
SIKA AG-BR-ADR (SXYAY) ADR SEDOL B98D285 ISIN US82674R1032 WCM INVESTMENT MA	5,223	7,597
SUMMIT MATERIALS INC -CL A (SUM) PRINCIPAL GLOBAL INVESTORS	1,150	1,285
VULCAN MATERIALS CO (VMC) PRINCIPAL GLOBAL INVESTORS	5,840	7,267
BROOKFIELD PPTY REIT INC (BPYU) PRINCIPAL GLOBAL INVESTORS	772	568
CBRE GROUP INC (CBRE) PRINCIPAL GLOBAL INVESTORS	4,547	6,021
EQUINIX INC (EQIX) PRINCIPAL GLOBAL INVESTORS	1,574	2,857
EQUITY LIFESTYLE PROPERTIES (ELS) REIT ARISTOTLE CAPITAL MANAGEMENT	2,833	3,738
HOWARD HUGHES CORP THE-W I (HHC) PRINCIPAL GLOBAL INVESTORS	3,563	2,447
KENNEDY WILSON HOLDINGS INC (KW) PRINCIPAL GLOBAL INVESTORS	1,584	1,485
SBA COMMUNICATIONS CORP (SBAC) PRINCIPAL GLOBAL INVESTORS	4,561	8,182
SUN CMNTYS INC (SUI) ARISTOTLE CAPITAL MANAGEMENT	2,786	4,102
VORNADO REALTY TRUST (VNO) PRINCIPAL GLOBAL INVESTORS	765	597
ALPHABET INC/CA-CL A (GOOGL) JENSEN INVESTMENT MGMT	10,496	15,774
LIBERTY BROADBAND-A (LBRDA) PRINCIPAL GLOBAL INVESTORS	800	1,733
LIBERTY BROADBAND-C (LBRDK) PRINCIPAL GLOBAL INVESTORS	3,827	7,443
LIBERTY SIRIUSXM (LSXMA) SERIES A PRINCIPAL GLOBAL INVESTORS	782	734

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
LIBERTY SIRIUSXM (LSXMK) SERIES C PRINCIPAL GLOBAL INVESTORS	1,993	2,045
LIBERTY FORMULA ONE (FWONK) SERIES C PRINCIPAL GLOBAL INVESTORS	2,077	2,726
LIBERTY FORMULA ONE (FWONA) SERIES A PRINCIPAL GLOBAL INVESTORS	188	228
LIVE NATION ENTERTAINMENT INC (LYV) PRINCIPAL GLOBAL INVESTORS	2,883	4,335
TENCENT HOLDINGS LTD (TCEHY) UNSPON ADR WCM INVESTMENT MANAGEMENT	4,840	8,411
TWITTER INC (TWTR) ARISTOTLE CAPITAL MANAGEMENT	5,479	8,610
BROOKFIELD INFRASTRUCTURE-A (BIPC) SEDOL BJP50C4 ISIN CA11275Q1072 PRINCIPAL	2,395	4,193
BROOKFIELD RENEWABLE COR CL-A (BEPC) SEDOL BMW8YT2 ISIN CA11284V1058 PRINCIP	263	408
ENEL SPA (ENLAY) ADR CAMBIAR INVESTORS LLC	3,976	5,735
RWE AG (RWEQY) SPONSORED ADR REPSTG ORD PAR CAMBIAR INVESTORS LLC	3,577	5,390
INVESCO QQQ TRUST (QQQ) ETF PNC	156,730	199,225
ISHARES CORE S&P SMALL CAP ETF (IJR) PNC	334,142	418,972
REAL ESTATE SELECT SECT SPDR (XLRE) ETF PNC	143,946	163,131
VANGUARD MID CAP (VO) ETF PNC	220,862	276,038
WISDOMTREE U.S. QUALITY DIVI (DGRW) ETF PNC	152,766	166,952
FEDERATED HERMES INTERNATIONAL (PEIRX) EQUITY FUND PNC	214,809	259,939
FIDELITY 500 INDEX FD-AI (FXAIX) PNC	582,628	764,526
SEAFARER OVERSEAS GROWTH & (SIGIX) INCOME INSTL CLASS FD # 11602 PNC	133,778	172,744
OAKMARK INTL SM CAP-INST (OANEX) #2888 PNC	74,265	86,293
LAZARD GLOBAL LISTED (GLIFX) INFRASTRUCTURE PORTFOLIO FUND# 1243 PNC	298,200	288,249
TOUCHSTONE SANDS EM GR-INST (TSEGX) FUND# 565 PNC	123,031	206,070
WASATCH INTL OPPORTUNIT-INST (WIIOX) PNC	86,485	126,715

TY 2020 Other Expenses Schedule

Name: FARM CREDIT FOUNDATION FOR AGRICULTURAL
ADVANCEMENT

EIN: 81-0945517

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PNC BANK FEES	160	0	0	160
	0	0	0	0

TY 2020 Other Professional Fees Schedule

Name: FARM CREDIT FOUNDATION FOR AGRICULTURAL
ADVANCEMENT

EIN: 81-0945517

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	32,214	32,214	0	0
SURVEY MONKEY	9,600	0	0	9,600
REDWHOOSH PRODUCTIONS	2,813	0	0	2,814

TY 2020 Taxes Schedule

Name: FARM CREDIT FOUNDATION FOR AGRICULTURAL
ADVANCEMENT

EIN: 81-0945517

Taxes Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DELAWARE FRANCHISE TAX	25	0	0	25
FEDERAL EXCISE TAX	4,252	0	0	0