



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing . . . . .			
	2 Savings and temporary cash investments . . . . .	21,150	1,943,863	1,943,863
	3 Accounts receivable ▶ <u>1,210</u>			
	Less: allowance for doubtful accounts ▶ _____	540,025	1,210	1,210
	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)	891,908	3,624,942	3,617,928
	b Investments—corporate stock (attach schedule) . . . . .	1,834,882	23,679,891	26,427,992
	c Investments—corporate bonds (attach schedule) . . . . .	957,454	1,005,307	1,063,241
	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 <b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	4,245,419	30,255,213	33,054,234	
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 <b>Total liabilities</b> (add lines 17 through 22) . . . . .	0	0	
Net Assets or Fund Balances	<b>Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/></b> <b>and complete lines 24, 25, 29 and 30.</b>			
	24 Net assets without donor restrictions . . . . .			
	25 Net assets with donor restrictions . . . . .			
	<b>Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/></b> <b>and complete lines 26 through 30.</b>			
	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	4,245,419	30,255,213	
	29 <b>Total net assets or fund balances</b> (see instructions) . . . . .	4,245,419	30,255,213	
	30 <b>Total liabilities and net assets/fund balances</b> (see instructions) .	4,245,419	30,255,213	

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	4,245,419
2 Enter amount from Part I, line 27a . . . . .	2	26,009,794
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3 . . . . .	4	30,255,213
5 Decreases not included in line 2 (itemize) ▶ _____	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	30,255,213

(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.)
<b>1 a</b> Publicly-traded Securities			
<b>b</b> Passthrough K1 Capital Gain/(Loss)			
<b>c</b>			
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) <b>or</b> Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			1,337,858
b			
c			
d			
e			

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

<b>1</b> Reserved	
<b>(a)</b> Reserved	<b>(b)</b> Reserved
<b>(c)</b> Reserved	<b>(d)</b> Reserved
<b>2</b> Reserved . . . . .	<b>2</b>
<b>3</b> Reserved. . . . .	<b>3</b>
<b>4</b> Reserved . . . . .	<b>4</b>
<b>5</b> Reserved . . . . .	<b>5</b>
<b>6</b> Reserved . . . . .	<b>6</b>
<b>7</b> Reserved . . . . .	<b>7</b>
<b>8</b> Reserved , . . . .	<b>8</b>

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

<b>1a</b>	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>b</b>	Reserved.	<b>1</b>	28,996
<b>c</b>	All other domestic foundations enter 1.39% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	
<b>3</b>	Add lines 1 and 2.	<b>3</b>	28,996
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-.	<b>5</b>	28,996
<b>6</b>	Credits/Payments:		
<b>a</b>	2020 estimated tax payments and 2019 overpayment credited to 2020	<b>6a</b>	1,447
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>	0
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	2,820
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d.	<b>7</b>	4,267
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached.	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> .	<b>9</b>	24,729
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> .	<b>10</b>	
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2021 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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?	<b>1a</b>	No
<b>b</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>	<b>1b</b>	No
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?	<b>1c</b>	No
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: <b>(1)</b> On the foundation. <b>(2)</b> On foundation managers.		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers.		
<b>2</b> 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>	<b>2</b>	No
<b>3</b> 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>	<b>3</b>	Yes
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?	<b>4a</b>	No
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	<b>4b</b>	
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	<b>5</b>	Yes
<b>6</b> 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?	<b>6</b>	Yes
<b>7</b> 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>	<b>7</b>	Yes
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <b>DE</b>		
<b>b</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>	<b>8b</b>	Yes
<b>9</b> 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>	<b>9</b>	No
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	<b>10</b>	No

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

<b>11</b>	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. . . . .	<b>11</b>		<b>No</b>
<b>12</b>	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. . . . .	<b>12</b>	<b>Yes</b>	
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►	<b>13</b>	<b>Yes</b>	
<b>14</b>	The books are in care of ► Foundation Source Telephone no. ► (800) 839-1754			

Located at ► 501 Silverside Road Suite 123 Wilmington DE ZIP+4 ► 198091377

<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —check here . . . . .	<input type="checkbox"/>		
	and enter the amount of tax-exempt interest received or accrued during the year . . . . .	<b>15</b>		
<b>16</b>	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? . . . . .	<b>16</b>	<b>Yes</b>	<b>No</b>
	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.**

		<b>Yes</b>	<b>No</b>
<b>1a</b>	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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? ( <b>Exception.</b> 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>b</b>	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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 . . . . .	<b>1b</b>	
	Organizations relying on a current notice regarding disaster assistance check here. . . . . <input type="checkbox"/>		
<b>c</b>	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? . . . . .	<b>1c</b>	<b>No</b>
<b>2</b>	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)):		
<b>a</b>	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>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions.) . . . . .	<b>2b</b>	
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____		
<b>3a</b>	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>b</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.) . . . . .	<b>3b</b>	
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>	<b>No</b>
<b>b</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?	<b>4b</b>	<b>No</b>

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

		Yes	No
<b>5a</b>	During the year did the foundation pay or incur any amount to:		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions. . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>b</b>	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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 . . . . .		<b>5b</b>
<b>c</b>	Organizations relying on a current notice regarding disaster assistance check here. . . . . <input type="checkbox"/>		
	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . .	<input type="checkbox"/> Yes <input type="checkbox"/> No	
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>		
<b>6a</b>	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .		<b>6b</b>
	<i>If "Yes" to 6b, file Form 8870.</i>		<b>No</b>
<b>7a</b>	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>b</b>	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .		<b>7b</b>
<b>8</b>	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**

<b>1 List all officers, directors, trustees, foundation managers and their compensation. See instructions</b>				
(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
Linda R Chamberlain Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Sec, Treas, Dir 1.0	0	0	0
H Jason Hall Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir, VP 1.0	0	0	0
Timothy K Mariani Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir, Pres 3.0	0	0	0
<b>2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."</b>				
(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
<b>Total number of other employees paid over \$50,000.</b> . . . . .				

**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".

[illegible]

<b>Total</b>	number of others receiving over \$50,000 for professional services.	. . . . . ▶	
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<b>Part IX-A</b>	<b>Summary of Direct Charitable Activities</b>
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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

Organizations and other beneficiaries of you, conferences services, research papers produced, etc.	
<b>1</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b>	
<b>2</b>	
All other program-related investments. See instructions.	
<b>3</b>	
<b>Total.</b> Add lines 1 through 3	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	18,738,525
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	1,336,556
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	94,431
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	20,169,512
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	20,169,512
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	302,543
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	19,866,969
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	993,348

**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.)

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	993,348
<b>2a</b>	Tax on investment income for 2020 from Part VI, line 5. . . . .	<b>2a</b>	28,996
<b>b</b>	Income tax for 2020. (This does not include the tax from Part VI.). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	28,996
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1. . . . .	<b>3</b>	964,352
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	964,352
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1. . . . .	<b>7</b>	964,352

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26. . . . .	<b>1a</b>	1,229,932
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes. . . . .	<b>2</b>	0
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	0
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	1,229,932
<b>5</b>	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. . . . .	<b>5</b>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	1,229,932

**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
<b>1</b> Distributable amount for 2020 from Part XI, line 7				964,352
<b>2</b> Undistributed income, if any, as of the end of 2020:				
<b>a</b> Enter amount for 2019 only. . . . .			37,421	
<b>b</b> Total for prior years: 2018, 2017, 2016				
<b>3</b> Excess distributions carryover, if any, to 2020:				
<b>a</b> From 2015. . . . .				
<b>b</b> From 2016. . . . .				
<b>c</b> From 2017. . . . .				
<b>d</b> From 2018. . . . .				
<b>e</b> From 2019. . . . .				
<b>f</b> Total of lines 3a through e. . . . .				
<b>4</b> Qualifying distributions for 2020 from Part XII, line 4: ► \$ <u>1,229,932</u>				
<b>a</b> Applied to 2019, but not more than line 2a			37,421	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2020 distributable amount. . . . .				964,352
<b>e</b> Remaining amount distributed out of corpus	228,159			
<b>5</b> Excess distributions carryover applied to 2020. (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6 Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	228,159			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b. . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions. . . . .				
<b>e</b> Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions. . . . .				
<b>f</b> Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020. . . . .				0
<b>7</b> 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). . . . .				
<b>8</b> Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions). . . . .				
<b>9 Excess distributions carryover to 2021.</b> Subtract lines 7 and 8 from line 6a. . . . .	228,159			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2016. . . . .				
<b>b</b> Excess from 2017. . . . .				
<b>c</b> Excess from 2018. . . . .				
<b>d</b> Excess from 2019. . . . .				
<b>e</b> Excess from 2020. . . . .	228,159			

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

**Information Regarding Foundation Managers:**

- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
- NONE
- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

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

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

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

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

- c** Any submission deadlines:

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total</b> . . . . .			<b>3a</b>	1,192,500
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . .			<b>3b</b>	

Enter gross amounts unless otherwise indicated.

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

[illegible]

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

<b>1</b> 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?			<b>Yes</b>	<b>No</b>
<b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of:				
<b>(1)</b> Cash. . . . .		<b>1a(1)</b>		<b>No</b>
<b>(2)</b> Other assets. . . . .		<b>1a(2)</b>		<b>No</b>
<b>b</b> Other transactions:				
<b>(1)</b> Sales of assets to a noncharitable exempt organization. . . . .		<b>1b(1)</b>		<b>No</b>
<b>(2)</b> Purchases of assets from a noncharitable exempt organization. . . . .		<b>1b(2)</b>		<b>No</b>
<b>(3)</b> Rental of facilities, equipment, or other assets. . . . .		<b>1b(3)</b>		<b>No</b>
<b>(4)</b> Reimbursement arrangements. . . . .		<b>1b(4)</b>		<b>No</b>
<b>(5)</b> Loans or loan guarantees. . . . .		<b>1b(5)</b>		<b>No</b>
<b>(6)</b> Performance of services or membership or fundraising solicitations. . . . .		<b>1b(6)</b>		<b>No</b>
<b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees. . . . .		<b>1c</b>		<b>No</b>
<b>d</b> If the answer to any of the above is "Yes," complete the following schedule. Column <b>(b)</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 <b>(d)</b> 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

<b>Sign Here</b>	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.		
	*****	2021-11-05	*****
	_____ Signature of officer or trustee	_____ Date	_____ Title

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

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN  P01345770
	Firm's name ▶ FOUNDATION SOURCE				Firm's EIN ▶
	Firm's address ▶ ONE HOLLOW LN STE 212 LAKE SUCCESS, NY 11042				Phone no. (800) 839-1754

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)				
<b>a</b> <i>Paid during the year</i>				
CLEARWATER FREE CLINIC INC 1218 COURT ST CLEARWATER, FL 33756	N/A	PC	Charitable Event	10,000
CLEARWATER FREE CLINIC INC 1218 COURT ST CLEARWATER, FL 33756	N/A	PC	Charitable Event	10,000
CLEARWATER FREE CLINIC INC 1218 COURT ST CLEARWATER, FL 33756	N/A	PC	General & Unrestricted	15,000
<b>Total . . . . . ▶ 3a</b>				1,192,500

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)				
<b>a</b> <i>Paid during the year</i>				
CLEARWATER MARINE AQUARIUM INC 249 WINDWARD PASSAGE CLEARWATER, FL 33767	N/A	PC	General & Unrestricted	802,500
CLEARWATER MARINE AQUARIUM INC 249 WINDWARD PASSAGE CLEARWATER, FL 33767	N/A	PC	Charitable Event	10,000
COMMUNITY DENTAL CLINIC INC 1008 WOODLAWN ST CLEARWATER, FL 33756	N/A	PC	Charitable Event	100,000
<b>Total . . . . . ▶ 3a</b>				1,192,500

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)				
<b>a</b> <i>Paid during the year</i>				
COMMUNITY FOUNDATION OF TAMPA BAY INC 4300 W CYPRESS ST STE 700 TAMPA, FL 33607	N/A	PC	General & Unrestricted	85,000
COMMUNITY FOUNDATION OF TAMPA BAY INC 4300 W CYPRESS ST STE 700 TAMPA, FL 33607	N/A	PC	donor advisor fund	100,000
MORTON PLANT MEASE HEALTH CARE FOUNDATION INC 1200 DRUID ROAD S CLEARWATER, FL 33756	N/A	SO I	Charitable Event	10,000
<b>Total . . . . . ▶ 3a</b>				1,192,500



**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)				
<b>a</b> <i>Paid during the year</i>				
RELIGIOUS COMMUNITY SERVICES INC 503 S MARTIN LUTHER KING JR AVE CLEARWATER, FL 33756	N/A	PC	to Purchase of a refrigerated truck	25,000
RYAN WELLS FOUNDATION INC 3636 WOODRIDGE PL PALM HARBOR, FL 34684	N/A	PC	Hospitality COVID-19 relief fund	5,000
THE SALVATION ARMY 1450 RIVERSIDE DR JACKSON, MS 39202	N/A	PC	The Salvation Army of Clearwater and Upper Pinellas county	20,000
<b>Total . . . . . ▶ 3a</b>				1,192,500

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

## **TY 2020 Depreciation Schedule**

**Name:** The Ruth & J O Stone Foundation

**EIN:** 82-3471315

## TY 2020 Investments Corporate Bonds Schedule

**Name:** The Ruth & J O Stone Foundation

**EIN:** 82-3471315

### Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BANK AMER CORP MTN - 2.884% -	83,784	87,849
CITIGROUP INC NOTE - 3.668% -	82,343	87,589
COMCAST CORP NOTE - 4.150% - 1	84,021	87,875
CVS CAREMARK CORP NOTE - 4.300	85,698	88,057
ENTERPRISE PRODUCTS OPERTATING	53,928	60,486
GE CAP CORP NTS - 5.875% - 01/	53,341	63,627
GOLDMAN SACHS - 3.800% - 03/15	86,293	88,204
JP MORGAN CHASE BANK - 4.203%	109,792	116,756
MICROSOFT CORP - 4.250% - 02/0	110,496	118,765
SHELL INT'L FINANCE - 2.875% -	84,596	88,477
VERIZON COMMUNICATIONS INC - 4	86,746	87,223
WELLS FARGO &CO MTN - 3.584% -	84,269	88,333

TY 2020 Investments Corporate Stock Schedule

Name: The Ruth & J O Stone Foundation  
 EIN: 82-3471315

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3M CO	42,351	48,417
AAON, INC	8,937	10,328
ABB LTD	9,716	10,485
ABBOTT LABS	98,493	110,475
ACCENTURE PLC	72,199	96,648
ACUSHNET HOLDINGS CORP	49,949	56,634
ADOBE SYSTEMS, INC	99,641	109,026
ADVANCE AUTO PARTS INC	38,957	43,788
AFLAC INC	54,765	65,727
AGREE REALTY CORP	26,455	26,565
AIA GROUP LTD ADR	19,468	22,895
AIR PRODS & CHEM INC	64,325	74,589
AIRBUS GROUP	7,044	8,906
AKAMAI TECH COM STK	57,934	53,860
ALBANY INTERNATIONAL CORP	17,869	24,375
ALCON INC	32,907	36,553
ALEXION PHARMACEUTICALS, INC	44,830	62,027
ALIBABA GROUP HOLDING LTD	64,989	61,441
ALLETE INC	31,245	35,616
ALLIANZ FIXED INCOME SHARES SE	985,812	1,017,703
ALLIANZ FIXED INCOMESHARES SER	987,588	992,930
AMAZON COM	305,732	332,207
AMDOCS LIMITED	49,504	53,836
AMERICA MOVIL SA	2,092	2,399
AMERICAN TOWER REIT INC	57,584	51,626
AMGEN INC	182,511	173,820
ANALOG DEVICES INC	89,504	118,184
ANHEUSER BUSCH COS INC	37,090	49,287
AON PLC CL A	4,406	4,648
APPLE INC	274,750	377,370

## Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
APTIV PLC	23,541	39,478
ASAHI KAISAI CP ADR	5,824	7,117
ASML HOLDING NV NY REG SHS	44,850	59,014
ASSA ABLOY UNSP/ADR	3,097	3,284
ASSURED GUARANTY LTD	18,935	27,869
ASTRAZENECA	18,453	16,597
AT&T, INC	30,023	28,674
ATLASSIAN CORP PLC	19,407	22,685
AUTOMATIC DATA PROCESSING INC	71,690	86,690
AVERY DENNISON CORP	30,919	39,553
AVIENT	4,625	7,089
AXA ADS	9,855	13,843
B&M EUROPEAN VALUE RETAIL SA A	3,361	3,691
BALCHEM CORP	13,859	16,361
BANCO BILBAO ARG SA	6,736	6,723
BANK OF AMERICA CORP	9,988	13,155
BANK OZK	42,608	56,661
BASF AG SPONS ADR	7,635	11,670
BECTON DICKINSON & CO	88,367	85,825
BEIGENE LTD	7,007	7,235
BIOMARIN PHARMACEUTICAL INC	29,435	34,638
BLACKROCK INC	70,916	96,686
BRITISH AMERICAN TOBACCO PLC	22,806	23,469
BROOKS AUTOMATION, INC	14,555	18,659
BRUNSWICK CORP	59,529	71,132
BWX TECHNOLOGIES INC	19,379	20,857
CABLE ONE INC	54,443	64,604
CALRSBERG AS SP ADR REP B	15,522	17,704
CAMDEN PPTY TR	8,149	8,893
CANADIAN NATL RAILWAY CO	4,594	4,724

## Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CATHAY GENERAL BANCORP	25,723	33,703
CHEMED CORP	26,545	27,696
CHESAPEAKE UTILITIES CORP	15,042	19,045
CHEVRON CORP	30,966	30,064
CHUBB LIMITED	59,841	77,576
CIMAREX ENERGY CO	11,570	15,942
CISCO SYSTEMS INC	90,240	93,214
CLOROX CO	65,221	65,018
CMC MATERIALS INC	18,972	19,064
COCA COLA EUROPEAN PARTNERS PL	14,448	17,540
COLGATE-PALMOLIVE COMPANY	43,328	49,852
COMCAST CORP	126,549	166,003
COMFORT SYSTEMS USA INC	9,207	9,847
COMPAGNIE FINANCIERE RICHEMONT	5,992	5,970
CONMED CORPORATION	55,530	70,784
CORESITE REALTY CORPORATION	10,505	10,899
COSTCO WHOLESALE CORPORATION	48,852	59,531
CRANE CO	22,348	29,744
CSG SYST INTL INC.	18,560	19,425
CULLEN FROST BANKERS INC	22,409	28,088
CURTISS WRIGHT CP	12,384	13,497
CVS CAREMARK CORP	15,110	16,734
DAIICHI SANKYO CO LTD SPONSORE	5,121	5,923
DAIKIN INDS LTD ADR	4,551	5,404
DBS GROUP HLDGS SPON ADR	4,805	4,791
DEUTSCHE BOERSE ADR	17,682	19,367
DEUTSCHE POST AG	7,452	12,161
DIAGEO PLC ADS	7,247	8,417
DIAMONDBACK ENERGY INC	11,216	14,859
DNB NOR ASA SPONSOR ADR	6,985	7,903

## Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DONALDSON CO. INC	11,817	12,852
DSV UNSP ADR EACH REPR 0.5 ORD	7,141	7,730
DUKE ENERGY CO	12,894	13,459
EAST WEST BANCORP, INC	41,702	57,505
EASTGROUP PROPERTIES INC	28,900	29,269
ECOLAB INC	47,818	52,359
EMERSON ELECTRIC CO	42,787	57,545
ENEL SOCIETA PER AZI	16,254	18,250
ENERGIZER HOLDINGS INC	28,782	26,194
ENGIE	2,969	3,397
ENPRO INDUSTRIES INC	10,691	13,669
EQUINIX, INC	68,164	68,561
ESSILOR INTL ADR	10,846	12,442
EVERCORE PARTNERS INC	18,503	28,177
EVERSOURCE ENERGYINC	62,629	62,114
EXPONENT, INC	22,796	25,659
FACEBOOK INC	182,666	205,416
FEDERAL AGRICULTURAL MORTGAGE	14,646	15,370
FEDERAL SIGNAL CORP	20,265	20,764
FIDELITY NATIONAL FINANCIAL IN	47,678	55,821
FIDELITY NATIONAL INFORMATION	54,466	55,594
FIRST FINANCIAL BANCORP	10,126	12,376
FIRST INDUSTRIAL REALTY TRUST	4,364	4,339
FIRST INTERSTATE BANCSYSTEM IN	16,169	20,059
FLUTTER ENTMT PLC ADR	2,774	3,442
FOUR CORNERS PROPERTY TRUST IN	21,883	25,156
FULLER H B CO	9,363	9,857
GALAPAGOS NV	6,317	4,751
GEN DYNAMICS CP	55,484	57,593
GENMAB A/S SPON	11,980	13,174

## Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
GIVAUDAN SA UNSP/ADR	11,376	11,626
GLAXOSMITHKLINE PLC	7,095	6,661
GOLDMAN SACHS GROUP	15,597	18,460
GRAINGER W W INC	51,695	64,518
GRIFOLS SA REP 1/2 CL B	2,344	2,655
HACKETT GROUP INC	4,837	5,555
HASBRO INC	45,585	54,253
HDFC BANK LTD ADR	3,806	5,275
HERMES INTL 10 ADR	6,221	7,677
HILL-ROM HOLDINGS, INC	20,000	21,455
HOLLYFRONTIER CORP	15,638	17,397
HOME DEPOT INC	65,906	75,967
HONEYWELL INTL	11,736	15,953
HONG KONG EX&CL UNSP/ADR	7,144	7,937
HORACE MANN EDUCATOR	13,967	15,092
HOYA CORP SPONS ADR	5,822	8,189
HUBBELL INCORPORATED	22,092	23,362
HUNTINGTON INGALLS INDUSTRIES	22,033	24,890
HUNTSMAN CORP	30,883	34,190
HUTCHINSON CHINA MEDITECH LTD	4,376	4,227
IBERDROLA ADR	11,916	13,455
IDACORP INC HLDG CO	9,360	9,987
IHS MARKIT LTD	53,018	62,791
ILLINOIS TOOL WORKS	81,448	99,290
INDUSTRIA DE DISENO	6,566	6,448
INGREDION INC	34,184	33,435
INT'L FLAVORS & FRAGRANCES INC	11,798	11,537
INTERPUBLIC GROUP OF COS	10,606	13,783
JAMES RIVER GROUP HOLDINGS LTD	42,014	42,318
JARDINE MATHESON UNS/ADR	2,858	3,823



## Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
JOHN B. SANFILIPPO & SON, INC.	9,155	9,069
JOHNSON & JOHNSON	121,861	130,468
JOHNSON OUTDOORS INC	9,321	12,502
JP MORGAN CHASE	84,677	110,805
KERING UNSPON ADR EA REPR 0.1	13,990	16,301
KEYENCE CORPORATION,FIRST SECT	21,583	29,068
KINSALE CAPITAL GROUP INC	24,958	23,415
KON KPN NV SPON ADR REP 1 ORD	5,770	6,588
KONINKLIJKE PHILIPS ELECTRONIC	16,306	20,368
L'AIR LIQUIDE ADR OTC	4,000	3,980
L'OREAL ADR	11,942	13,707
L3HARRIS TECHNOLOGIES	80,188	80,334
LANCASTER COLONY CORPORATION	18,188	19,292
LCI INDUSTRIES	48,624	53,817
LEIDOS HOLDINGS INC	17,682	20,288
LEMAITRE VASCULAR, INC	20,661	26,244
LINCOLN ELECTRIC HOLDING INC	29,867	35,224
LINDE PLC COM	66,750	85,904
LITTELFUSE, INC	34,806	47,112
LOCKHEED MARTIN CORP	21,943	20,589
LONDON STK EXCHANGE GROUP	20,350	21,413
LOWES COMPANIES INC	125,730	169,820
LUMINEX CORPORATION	17,891	15,860
LVMH MOET HENN UNSP	11,139	17,337
M.D.C. HLDGS	18,890	19,780
MANTECH INTERNATIONAL CORP	24,355	28,728
MCDONALD'S CORP	53,020	59,439
MEDICAL PROPERTIES TRUST, INC	23,698	27,652
MEDTRONIC PLC	89,682	106,246
MERCADOLIBRE, INC	10,268	13,402

## Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MERCK & CO INC	19,521	19,387
MESA LABORATORIES	15,508	18,345
MICROSOFT CORP	458,674	515,347
MKS INSTRUMENTS, INC	51,290	61,534
MONDELEZ INTERNATIONAL INC	14,605	16,021
MONOLITHIC POWER SYSTEMS, INC	10,248	13,184
MONSTER BEVERAGE CORP	38,217	49,754
MOTOROLA SOLUTIONS INC	13,524	15,135
MSA SAFETY INCORPORATED	51,839	60,204
MURATA MFG INC UNSP/ADR	3,685	5,461
NATL HEALTH INVESTOR	15,954	17,362
NATL RURAL UT SUB NT - 6.10% -	12,365	9,491
NESTLE S.A	29,513	30,864
NEXSTAR MEDIA GROUP, INC	4,819	5,460
NEXTERA ENERGY, INC	113,533	136,710
NIDEC CORPORATION ADR	5,376	7,957
NIKE INC-CL B	60,271	84,599
NIPPON TELEGRAPH & TELEPHONE C	5,515	5,911
NORDSON CP	41,057	41,999
NORFOLK SOUTHERN CORP	74,540	101,459
NOTORI HOLDINGS	4,977	5,104
NOVARTIS AG ADR	56,289	60,057
NOVO NORDISK A S	17,767	18,790
NUTANIX INC	17,291	23,616
NVENT ELECTRIC PLC	28,035	33,631
NVIDIA CORP	73,673	94,518
NXP SEMICONDUCTORS	38,413	46,590
ONE GAS INC	10,391	10,825
ORIX CORP ADS	6,717	7,656
PACKAGING CORP AMER	29,096	37,512

## Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PALO ALTO NETWORKS INC	51,717	74,987
PAPA JOHNS INTL INC	8,599	8,994
PAYCHEX	60,553	77,153
PEGASYSTEMS INC	4,698	4,931
PEPSICO INC	64,267	70,739
PERNOD-RECARD SA	8,064	8,897
PHIBRO ANIMAL HEALTH CORP	8,205	7,865
PHILIP MORRIS INTL	8,967	9,935
PHILLIPS 66	67,270	71,199
PORTLAND GEN ELEC	6,815	7,741
POWER INTEGRATIONS, INC	20,419	28,651
PROCTER GAMBLE CO	72,484	81,953
PROGRESS SOFTWARE CORP	29,155	34,706
PROSUS NV ADR	3,598	3,796
PRUDENTIAL HIGH YIELD FUND, IN	1,481,344	1,607,995
PUBLIC SVC ENTERPRISE GROUP IN	8,179	9,153
QUALCOMM INC	68,318	110,599
QUANTA SVCS INC	20,638	28,448
RAYMOND JAMES FINANCIAL INC	22,108	27,553
RAYTHEON TECHNOLOGIES CORP	73,032	83,953
RECKITT BENCKISER GROUP	11,858	10,872
RECRUIT HOLDINGS CO	3,776	4,197
RELX PLC	10,541	11,344
RESTAURANT BRANDS INTL	13,628	17,050
REXFORD INDUSTRIAL REALTY INC	17,084	17,434
RIO TINTO PLC SPONSORED ADR	2,577	3,159
RITCHIE BROS AUCTIONEERS	19,795	22,604
ROCHE HOLDING LTD ADR	14,074	13,941
RPM INTERNATIONAL INC	36,878	47,024
SAFRAN SA - UNSPON ADR	15,265	17,695

## Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SALESFORCE.COM	115,575	118,163
SANOFI-AVENTIS SPONSORED ADR	8,843	8,795
SAP AKTIENGESELL ADS	16,474	13,169
SCOTTS CO. CLASS A	12,398	14,736
SERVISFIRST BANCSHARES INC	29,919	32,595
SHIN-ETSU CHEMICAL C	9,665	13,854
SHIONOGI & CO LTD	8,408	8,357
SIEMENS AG	9,698	12,994
SIMPSON MANUFACTURING CO INC	14,580	13,644
SIMULATIONS PLUS INC	25,012	29,559
SMC CORP	11,791	12,370
SMITH & NEPHEW PLC ADR	7,374	7,759
SNAP ON INC	34,452	45,523
SOFTBANK CP UNSP ADR	7,601	9,549
SPIRE INC	9,403	10,503
SPLUNK INC	73,363	68,975
STEPAN CO	23,179	24,222
STERIS PLC	41,323	46,816
STMICROELECTRONICS	4,746	5,271
STORE CAPITAL CORPORATION	30,705	37,718
STRAUMANN HLDG	7,592	9,272
SUMITOMO MITSUI FINCL GRP	10,328	12,507
SUZUKI MOTOR CORP UNSP ADR	3,700	4,111
TAIWAN SEMICONDUCTOR MFG CO LT	22,822	30,313
TAKEDA PHARMACEUTICAL COMPANY	12,698	12,594
TARGA RESOURCES CORP	13,073	20,682
TARGET CORPORATION	61,160	88,265
TC ENERGY CORPORATION	16,337	14,578
TELEFLEX INC	17,380	18,109
TELETECH HOLDINGS, INC	12,353	13,565

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
TENCENT HOLDINGS LIMITED	14,043	14,378
TERRENO RLTY CORPCOM	34,017	33,468
TETRA TECH INC	32,569	39,828
TEXAS INSTRUMENTS INC	36,556	46,285
TFI INTERNATIONAL	4,518	5,364
THE COCA-COLA CO	19,495	22,759
THE ENSIGN GROUP, INC	23,380	28,293
THERMO FISHER SCIENTIFIC INC	79,191	97,814
TIMKEN CO COM	19,240	26,070
TOKYO ELECTRON LTD	11,231	14,974
TOTAL FINA ELF S.A	14,554	16,303
TRUMY	7,204	7,614
U.S. PHYSICAL THERAPY INC	22,843	30,423
UBER	60,400	78,846
ULTA SALON, COSMETICS & FRAGRA	42,028	58,006
UNICHARM CORP - SPN ADR	10,517	11,450
UNILEVER PLC AMER	18,623	20,221
UNION PACIFIC	7,602	7,912
UNITED PARCEL SERVICE	54,038	87,736
UNITEDHEALTH GROUP INC	169,161	196,731
UNIVERSAL DISPLAY CORP	13,261	16,546
UNIVERSAL FOREST PRODUCTS, INC	15,266	14,054
US BANCORP	34,989	43,375
USD CYRUSONE INC	51,995	46,816
V F CORP	53,654	73,282
VANGUARD FTSE EMERGING MARKETS	801,048	803,613
VANGUARD MID-CAP ETF	1,068,255	1,287,763
VANGUARD RUSSELL 2000 ETF	514,933	641,152
VANGUARD S&P 500 ETF	4,841,480	5,158,099
VERIZON COMMUNICATIONS	15,967	16,156

## Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VISA INC	149,896	165,797
VMWARE INC	49,774	47,127
WAL-MART STORES INC	71,678	78,562
WALT DISNEY HOLDINGS CO	41,043	64,681
WASHINGTON TRUST BANCORP INC	13,649	18,278
WATSCO INC	8,496	7,929
WATTS WATER TECHNOLOGIES INC	4,064	4,990
WEC ENERGY GROUP, INC	74,459	72,520
WESTERN ASSET SMASH SERIES C F	659,835	715,561
WESTERN ASSET SMASH SERIES EC	1,245,164	1,402,363
WESTERN ASSET SMASH SERIES M F	924,761	939,394
WILEY JOHN & SONS INC CL A	8,542	12,191
WILLIAMS COS	13,418	14,236
WORKDAY INC	20,429	21,565
WORLD FUEL SVCS CP	5,984	6,918
ZOETIS INC	92,834	108,072

**TY 2020 Investments Government Obligations Schedule****Name:** The Ruth & J O Stone Foundation**EIN:** 82-3471315**US Government Securities - End  
of Year Book Value:**

3,624,942

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

3,617,928

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

**TY 2020 LiquidationExplanationStmnt**

**Name:** The Ruth & J O Stone Foundation

**EIN:** 82-3471315

**Statement:** As explained below, the Foundation has no plans for dissolution. This statement is submitted to report the distribution of certain assets during the year. The distributions resulted in a substantial contraction of assets. The following information is submitted in accordance with Treasury Regulation Section 1.6043-3(a)(1) and the Form 990-PF instructions: During the taxable year ending December 31, 2020, the Foundation made distributions from assets from sources other than current income. Collectively, the distributions in excess of current income totaled \$1,155,079. This amount represents 25% or more of the Foundation's net assets of \$4,388,693 (as measured by fair market value) at the beginning of the Foundation's taxable year ending December 31, 2020. Although the Foundation technically experienced a substantial contraction it will continue in existence and has no plans for dissolution. The Foundation made distributions of cash to the grantees listed in the attachment to Part XV, Line 3a; each such grant was made solely for the charitable purpose specified therein.



**TY 2020 Other Expenses Schedule****Name:** The Ruth & J O Stone Foundation**EIN:** 82-3471315**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	35,554			35,554
Bank Charges	560	560		
Postage/Delivery Service	89			89
State or Local Filing Fees	289			289

## TY 2020 Other Income Schedule

**Name:** The Ruth & J O Stone Foundation

**EIN:** 82-3471315

### Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
K-1 Inc/Loss RUTH PAYNE STONE REVOCABLE TRUST	726,091	440,393	

**TY 2020 Other Professional Fees Schedule****Name:** The Ruth & J O Stone Foundation**EIN:** 82-3471315

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
Investment Management Services	137,168	137,168		
DESIGN SERVICES	1,500			1,500

**TY 2020 Taxes Schedule****Name:** The Ruth & J O Stone Foundation**EIN:** 82-3471315**Taxes Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
990-PF Estimated Tax for 2020	900			
Foreign Tax Paid	2,172	2,172		

<b>Schedule B</b> (Form 990, 990-EZ, or 990-PF) <small>Department of the Treasury Internal Revenue Service</small>	<b>Schedule of Contributors</b>  ▶ Attach to Form 990, 990-EZ, or 990-PF. ▶ Go to <a href="http://www.irs.gov/Form990">www.irs.gov/Form990</a> for the latest information.	OMB No. 1545-0047
		<b>2020</b>
Name of the organization The Ruth & J O Stone Foundation		Employer identification number 82-3471315

Organization type (check one):

<b>Filers of:</b>	<b>Section:</b>
Form 990 or 990-EZ	<input type="checkbox"/> 501(c)( ) (enter number) organization
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust <b>not</b> treated as a private foundation
	<input type="checkbox"/> 527 political organization
Form 990-PF	<input checked="" type="checkbox"/> 501(c)(3) exempt private foundation
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation
	<input type="checkbox"/> 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.  
**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33<sup>1</sup>/<sub>3</sub>% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year . . . . . ▶ \$ \_\_\_\_\_

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization The Ruth & J O Stone Foundation	Employer identification number 82-3471315
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**Part I****Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Ruth P Stone Revocable Trust 312 Harbor View Lane  Largo, GA 33770	\$ 24,525,856	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)

Name of organization The Ruth & J O Stone Foundation	Employer identification number 82-3471315
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**Part II** **Noncash Property** (see Instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
—	See Additional Data Table	\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
—		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
—		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
—		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
—		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
—		\$	

Name of organization The Ruth & J O Stone Foundation	Employer identification number 82-3471315
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Part III

**Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ \$ \_\_\_\_\_**

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>



**Additional Data**

**Software ID:**  
**Software Version:**  
**EIN:** 82-3471315  
**Name:** The Ruth & J O Stone Foundation

Form 990 Schedule B, Part II - Noncash Property (see Instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
<u>1</u>	VANGUARD FTSE ALL-WLD EX-US SMCP IDX VSS, 98 sh.	<u>\$ 6,780</u>	<u>2020-03-18</u>
<u>1</u>	VANGUARD MID-CAP VALUE INDEX VOE, 205 sh.	<u>\$ 15,277</u>	<u>2020-03-18</u>
<u>1</u>	CARS COM INC CARS, 111 sh.	<u>\$ 609</u>	<u>2020-03-18</u>
<u>1</u>	CITIGROUP INC C, 222 sh.	<u>\$ 7,769</u>	<u>2020-03-18</u>
<u>1</u>	GLOBAL SHIP LEASE GSL, 500 sh.	<u>\$ 1,540</u>	<u>2020-03-18</u>
<u>1</u>	ISHARES TRUST RUSSELL 2000 VALUE INDEX IWN, 201 sh.	<u>\$ 15,211</u>	<u>2020-03-18</u>
<u>1</u>	ROYCE GLOBAL VALUE TRUST, INC RGT, 571 sh.	<u>\$ 4,074</u>	<u>2020-03-18</u>
<u>1</u>	TARGA RESOURCES CORP TRGP, 1086 sh.	<u>\$ 5,506</u>	<u>2020-03-18</u>
<u>1</u>	WABTEC WAB, 60 sh.	<u>\$ 2,478</u>	<u>2020-03-18</u>
<u>1</u>	AMERICAN INTERNATIONAL GROUP WTS 026874156, 24 sh.	<u>\$ 14</u>	<u>2020-03-18</u>

Form 990 Schedule B, Part II - Noncash Property (see Instructions) Use duplicate copies of Part II if additional space is needed			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
<u>1</u>	ANHEUSER BUSCH COS INC BUD, 400 sh.	<u>\$ 13,764</u>	<u>2020-03-18</u>
<u>1</u>	CORTEVA INC CTVA, 333 sh.	<u>\$ 7,289</u>	<u>2020-03-18</u>
<u>1</u>	DOW INC DOW, 333 sh.	<u>\$ 8,791</u>	<u>2020-03-18</u>
<u>1</u>	MARRIOTT VACATIONS WORLDWIDE CORP VAC, 13 sh.	<u>\$ 557</u>	<u>2020-03-18</u>
<u>1</u>	SPDR BLOOMBERG BARCLAYS HYB ETF JNK, 190 sh.	<u>\$ 17,192</u>	<u>2020-03-18</u>
<u>1</u>	WELLS FARGO & CO WFC, 166 sh.	<u>\$ 4,631</u>	<u>2020-03-18</u>
<u>1</u>	ARES CAPITAL CORPORATION - CLOSED END F ARCC, 513 sh.	<u>\$ 4,940</u>	<u>2020-03-18</u>
<u>1</u>	DORCHESTER MINERALS, L.P DMLP, 1020 sh.	<u>\$ 10,679</u>	<u>2020-03-18</u>
<u>1</u>	GANNETT CO, INC GCI, 90 sh.	<u>\$ 150</u>	<u>2020-03-18</u>
<u>1</u>	FIFTH THIRD BANCORP FITB, 527 sh.	<u>\$ 6,535</u>	<u>2020-03-18</u>

Form 990 Schedule B, Part II - Noncash Property (see Instructions) Use duplicate copies of Part II if additional space is needed			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
<u>1</u>	LIVE NATION INC COM LYV, 117 sh.	<u>\$ 3,159</u>	<u>2020-03-18</u>
<u>1</u>	PNC FINANCIAL GROUP INC PNC, 78 sh.	<u>\$ 6,717</u>	<u>2020-03-18</u>
<u>1</u>	ENERGY TRANSFER LP ET, 2880 sh.	<u>\$ 13,133</u>	<u>2020-03-18</u>
<u>1</u>	HOME DEPOT INC HD, 50 sh.	<u>\$ 7,574</u>	<u>2020-03-18</u>
<u>1</u>	ISHARES RUSSELL 2000 GROWTH INDEX IWO, 62 sh.	<u>\$ 8,479</u>	<u>2020-03-18</u>
<u>1</u>	VANGUARD MID-CAP ETF VO, 296 sh.	<u>\$ 35,058</u>	<u>2020-03-18</u>
<u>1</u>	WELLS FARGO DISCIPLINED US FND CL C EVSTX, 36.697 sh.	<u>\$ 454</u>	<u>2020-03-18</u>
<u>1</u>	BP PLC SPONSORED ADR BP, 417 sh.	<u>\$ 6,953</u>	<u>2020-03-18</u>
<u>1</u>	BLACKROCK ENHANCED DIVIDEND ACHIEVERS T BDJ, 1981 sh.	<u>\$ 10,410</u>	<u>2020-03-18</u>
<u>1</u>	CLIFFS NATURAL RESOURCES INC. CLF, 1810 sh.	<u>\$ 6,308</u>	<u>2020-03-18</u>

Form 990 Schedule B, Part II - Noncash Property (see Instructions) Use duplicate copies of Part II if additional space is needed			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
<u>1</u>	ZIMMER BIOMET HOLDINGS ZBH, 43 sh.	<u>\$ 3,399</u>	<u>2020-03-18</u>
<u>1</u>	AMER INTERNATIONAL GROUP INC AIG, 45 sh.	<u>\$ 841</u>	<u>2020-03-18</u>
<u>1</u>	DU PONT DE NEMOURS DD, 333 sh.	<u>\$ 10,624</u>	<u>2020-03-18</u>
<u>1</u>	GOLDMAN SACHS MLP ENERGY REN GER, 5000 sh.	<u>\$ 3,400</u>	<u>2020-03-18</u>
<u>1</u>	ISHARES BARCLAYS TIPS BOND FUND TIP, 186 sh.	<u>\$ 20,434</u>	<u>2020-03-18</u>
<u>1</u>	TEGNA TGNA, 334 sh.	<u>\$ 4,881</u>	<u>2020-03-18</u>
<u>1</u>	ENTERPRISE PRODUCTS PARTNERS LP EPD, 724 sh.	<u>\$ 8,496</u>	<u>2020-03-18</u>
<u>1</u>	F.N.B CORPORATION FNB, 3515 sh.	<u>\$ 21,494</u>	<u>2020-03-18</u>
<u>1</u>	ONEOK INC OKE, 1642 sh.	<u>\$ 26,650</u>	<u>2020-03-18</u>
<u>1</u>	QURATE RETAIL INC QVC GROUP QRTEA, 132 sh.	<u>\$ 555</u>	<u>2020-03-18</u>

Form 990 Schedule B, Part II - Noncash Property (see Instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
<u>1</u>	KEYCORP KEY, 834 sh.	<u>\$ 7,377</u>	<u>2020-03-18</u>
<u>1</u>	MOTORS LIQ CO GUC TR UBI MTLQU, 51 sh.	<u>\$ 397</u>	<u>2020-03-18</u>
<u>1</u>	GENERAL MOTORS GM, 218 sh.	<u>\$ 3,638</u>	<u>2020-03-18</u>
<u>1</u>	FRONTIER COMMUNICATIONS CORP FTR, 11 sh.	<u>\$ 2</u>	<u>2020-03-18</u>
<u>1</u>	ISHARES JP MORGAN USD EM MKTS BD EMB, 538 sh.	<u>\$ 47,699</u>	<u>2020-03-18</u>
<u>1</u>	FLAGLER CNTY FLA - 3.000% - 10/01/2028 338406BV2, 100000 sh.	<u>\$ 107,559</u>	<u>2020-04-15</u>
<u>1</u>	FLORIDA ST MUN LN - 0.000% - 04/01/2021 342815DT1, 50000 sh.	<u>\$ 49,175</u>	<u>2020-04-15</u>
<u>1</u>	BRIDGETON MO - 2.950% - 12/01/2025 108458BC3, 50000 sh.	<u>\$ 50,028</u>	<u>2020-04-15</u>
<u>1</u>	DISTRICT COLUMBIA WTR &SWR - 3.000% - 1 254845ML1, 50000 sh.	<u>\$ 52,525</u>	<u>2020-04-15</u>
<u>1</u>	FLORIDA HIGHER EDL - 4.500% - 04/01/202 34073TFH5, 50000 sh.	<u>\$ 53,070</u>	<u>2020-04-15</u>

Form 990 Schedule B, Part II - Noncash Property (see Instructions) Use duplicate copies of Part II if additional space is needed			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
<u>1</u>	GULF CNTY FLA GAS - 3.000% - 10/01/2020 402253EE4, 20000 sh.	<u>\$ 20,134</u>	<u>2020-04-15</u>
<u>1</u>	BREVARD CNTY FLA - 3.125% - 07/01/2030 107431KZ0, 50000 sh.	<u>\$ 51,644</u>	<u>2020-04-15</u>
<u>1</u>	BIRMINGHAM ALA WTRWKS - 3.000% - 01/01/ 091096LQ8, 125000 sh.	<u>\$ 127,705</u>	<u>2020-04-15</u>
<u>1</u>	DISTRICT COLUMBIA REV - 3.100% - 06/01/ 25483VMJ0, 50000 sh.	<u>\$ 51,550</u>	<u>2020-04-15</u>
<u>1</u>	FLORIDA ST MUN - 6.000% - 10/01/2032 34282CLF6, 100000 sh.	<u>\$ 106,875</u>	<u>2020-04-15</u>
<u>1</u>	CLARK CNTY NEV - 4.000% - 06/01/2029 180848JH7, 100000 sh.	<u>\$ 105,449</u>	<u>2020-04-15</u>
<u>1</u>	CORPUS CHRISTI TEX UTIL SYS - 3.500% - 220245SM7, 85000 sh.	<u>\$ 86,784</u>	<u>2020-04-15</u>
<u>1</u>	BARREN CNTY KY - 2.000% - 09/01/2023 068458BP2, 50000 sh.	<u>\$ 50,539</u>	<u>2020-04-15</u>
<u>1</u>	BOSTON MASS WTR &SWR - 3.500% - 11/01/2 101029SV9, 75000 sh.	<u>\$ 80,003</u>	<u>2020-04-15</u>
<u>1</u>	EUCLID OHIO CITY - 3.000% - 01/15/2028 298047KX8, 100000 sh.	<u>\$ 106,875</u>	<u>2020-04-15</u>

Form 990 Schedule B, Part II - Noncash Property (see Instructions) Use duplicate copies of Part II if additional space is needed			
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<u>1</u>	FARGO N D PUB SCH DIST NO 1 - 3.000% - 30749LLL8, 80000 sh.	<u>\$ 82,448</u>	<u>2020-04-15</u>
<u>1</u>	CHARLOTTE N C WTR & SWR SY - 3.500% - 0 161045PG8, 80000 sh.	<u>\$ 84,521</u>	<u>2020-04-15</u>
<u>1</u>	FLORIDA ST MUN - 4.125% - 10/01/2022 34282CPG0, 5000 sh.	<u>\$ 5,012</u>	<u>2020-04-15</u>
<u>1</u>	GEORGIA ST HSG & FIN - 4.050% - 12/01/20 373539D93, 20000 sh.	<u>\$ 20,060</u>	<u>2020-04-15</u>
<u>1</u>	CAPE CORAL FLA - 3.625% - 10/01/2032 13937KFW1, 110000 sh.	<u>\$ 118,458</u>	<u>2020-04-15</u>
<u>1</u>	CINCINNATI OHIO ULTD - 3.000% - 12/01/1 172217XR7, 100000 sh.	<u>\$ 105,449</u>	<u>2020-04-15</u>
<u>1</u>	ESCAMBIA CNTY FLA - 2.600% - 06/01/2023 296130CG0, 50000 sh.	<u>\$ 52,162</u>	<u>2020-04-15</u>
<u>1</u>	EDMOND OKLA PUB WKS - 3.500% - 07/01/20 28112NHZ1, 50000 sh.	<u>\$ 53,826</u>	<u>2020-04-15</u>
<u>1</u>	DISTRICT COLUMBIA WTR & SWR - 3.250% - 1 254845MP2, 55000 sh.	<u>\$ 57,571</u>	<u>2020-04-15</u>
<u>1</u>	CONNECTICUT ST - 3.500% - 04/15/2031 20772J6R8, 50000 sh.	<u>\$ 53,331</u>	<u>2020-04-15</u>

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<u>1</u>	CONNECTICUT ST GO BDS - 3.000% - 10/15/ 20772JKX9, 50000 sh.	<u>\$ 50,775</u>	<u>2020-04-15</u>
<u>1</u>	ALBANY CNTY N Y - 3.625% - 12/15/2031 012123KT1, 100000 sh.	<u>\$ 106,836</u>	<u>2020-04-16</u>
<u>1</u>	ANTHONY WAYNE OHIO - 4.000% - 12/01/205 037015LX0, 105000 sh.	<u>\$ 112,855</u>	<u>2020-04-16</u>
<u>1</u>	SOUTH CAROLINA ST - 4.000% - 12/01/2056 837151RU5, 105000 sh.	<u>\$ 105,456</u>	<u>2020-04-16</u>
<u>1</u>	SOUTH CAROLINA JOBS-ECONOMIC DEV - 3.62 83703RAG1, 100000 sh.	<u>\$ 103,645</u>	<u>2020-04-16</u>
<u>1</u>	VIRGINIA MINN - 2.000% - 02/01/2021 927872X22, 100000 sh.	<u>\$ 100,362</u>	<u>2020-04-16</u>
<u>1</u>	VIRGINIA ST HSG DEV - 3.600% - 05/01/20 92812VJP2, 110000 sh.	<u>\$ 114,055</u>	<u>2020-04-16</u>
<u>1</u>	MUSKEGON HEIGHTS MICH - 4.375% - 11/01/ 627763FG5, 35000 sh.	<u>\$ 35,555</u>	<u>2020-04-16</u>
<u>1</u>	NORTH CAROLINA MED CARE - 4.000% - 11/0 65821DRJ2, 100000 sh.	<u>\$ 102,743</u>	<u>2020-04-16</u>
<u>1</u>	JAMES FORK REGL WTR DIST - 3.000% - 06/ 47030ABW1, 80000 sh.	<u>\$ 80,140</u>	<u>2020-04-16</u>



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<u>1</u>	JEA FLA ST JOHNS RIVPWR - 3.125% - 10/0 46613QKY9, 100000 sh.	<u>\$ 100,136</u>	<u>2020-04-16</u>
<u>1</u>	LOUISIANA LOC GOVT - 4.000% - 02/01/204 546282UT9, 50000 sh.	<u>\$ 52,017</u>	<u>2020-04-16</u>
<u>1</u>	LITTLE ROCK ARK SWR - 3.125% - 12/01/20 537445RD2, 100000 sh.	<u>\$ 104,173</u>	<u>2020-04-16</u>
<u>1</u>	NEW YORK N Y CITY - 3.750% - 06/15/2047 64972GND2, 110000 sh.	<u>\$ 116,977</u>	<u>2020-04-16</u>
<u>1</u>	PENNSYLVANIA ST - 3.000% - 06/01/2031 709224PD5, 100000 sh.	<u>\$ 106,205</u>	<u>2020-04-16</u>
<u>1</u>	TRIBOROUGH BRDG &TUNL AUTH N Y - 4.000% 89602NF25, 50000 sh.	<u>\$ 54,375</u>	<u>2020-04-16</u>
<u>1</u>	SHAWNEE CNTY KANS - 3.125% - 09/01/2027 820552GS0, 50000 sh.	<u>\$ 50,314</u>	<u>2020-04-16</u>
<u>1</u>	WHITING IND - 4.250% - 01/15/2033 966350EP1, 50000 sh.	<u>\$ 53,621</u>	<u>2020-04-16</u>
<u>1</u>	UNIVERSITY COLO HOSP - 4.000% - 11/15/2 914183AT5, 100000 sh.	<u>\$ 103,514</u>	<u>2020-04-16</u>
<u>1</u>	HIGHRIDGE PA WTR AUTH - 2.800% - 04/01/ 431140EP3, 50000 sh.	<u>\$ 50,070</u>	<u>2020-04-16</u>

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<u>1</u>	INDIANA ST FIN AUTH - 3.125% - 12/01/20 455059AG0, 100000 sh.	<u>\$ 107,713</u>	<u>2020-04-16</u>
<u>1</u>	JACKSONVILLE FLA TRANS - 3.000% - 10/01 469495DL6, 100000 sh.	<u>\$ 106,296</u>	<u>2020-04-16</u>
<u>1</u>	JEA FLA ELEC SYS - 3.000% - 10/01/2028 46613CY25, 140000 sh.	<u>\$ 140,174</u>	<u>2020-04-16</u>
<u>1</u>	NEW JERSEY ECONOMIC DEV - 4.000% - 06/1 6459186A6, 95000 sh.	<u>\$ 97,096</u>	<u>2020-04-16</u>
<u>1</u>	NEWARK N J - 4.300% - 12/01/2025 650367BR5, 50000 sh.	<u>\$ 50,074</u>	<u>2020-04-16</u>
<u>1</u>	NASSAU CNTY N Y - 4.000% - 04/01/2030 63165N7Y8, 50000 sh.	<u>\$ 50,956</u>	<u>2020-04-16</u>
<u>1</u>	NEW JERSEY ECONOMIC DEV - 4.250% - 06/1 645918J79, 75000 sh.	<u>\$ 77,758</u>	<u>2020-04-16</u>
<u>1</u>	OHIO ST UNIV GEN - 4.000% - 06/01/2029 677632RN3, 100000 sh.	<u>\$ 123,158</u>	<u>2020-04-16</u>
<u>1</u>	MILWAUKEE WIS - 3.000% - 04/01/2031 602366XB7, 50000 sh.	<u>\$ 53,492</u>	<u>2020-04-16</u>
<u>1</u>	OMAHA NEB SPL OBLIG - 3.500% - 02/01/20 68189TBK1, 50000 sh.	<u>\$ 51,407</u>	<u>2020-04-16</u>

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<u>1</u>	PIMA CNTY ARIZ - 4.000% - 09/01/2029 721901JW7, 90000 sh.	<u>\$ 91,435</u>	<u>2020-04-16</u>
<u>1</u>	SUFFOLK CNTY N Y - 4.250% - 11/01/2026 864744AN7, 150000 sh.	<u>\$ 162,581</u>	<u>2020-04-16</u>
<u>1</u>	SHAWNEE CNTY KANS - 4.000% - 08/01/2044 820650EZ8, 100000 sh.	<u>\$ 106,489</u>	<u>2020-04-16</u>
<u>1</u>	TAMPA FLA HOSP REV - 3.125% - 07/01/203 875161CF6, 100000 sh.	<u>\$ 104,191</u>	<u>2020-04-16</u>
<u>1</u>	MINNESOTA ST MUN PWDRGY - 4.000% - 10/0 60412PEA4, 80000 sh.	<u>\$ 85,463</u>	<u>2020-04-16</u>
<u>1</u>	AUSTIN TEX ELEC UTIL - 4.000% - 11/15/2 052414MT3, 100000 sh.	<u>\$ 106,936</u>	<u>2020-04-16</u>
<u>1</u>	SOUTH ALA GAS DIST - 3.125% - 08/01/202 836238CZ6, 50000 sh.	<u>\$ 50,316</u>	<u>2020-04-16</u>
<u>1</u>	KANSAS ST DEV - 3.500% - 05/01/2040 48542RAZ7, 110000 sh.	<u>\$ 115,413</u>	<u>2020-04-16</u>
<u>1</u>	KENTUCKY RURAL WTR - 3.750% - 08/01/204 49140MF79, 60000 sh.	<u>\$ 60,734</u>	<u>2020-04-16</u>
<u>1</u>	ST PETERS MO 4 - 4.200% - 05/01/2027 793187DG7, 50000 sh.	<u>\$ 50,053</u>	<u>2020-04-16</u>

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<u>1</u>	OKLAHOMA DEV FIN - 2.000% - 12/01/2020 67884F3A2, 100000 sh.	<u>\$ 100,665</u>	<u>2020-04-16</u>
<u>1</u>	WEST TRAVIS CNTY - 4.375% - 08/15/2030 95632CBH1, 100000 sh.	<u>\$ 104,574</u>	<u>2020-04-16</u>
<u>1</u>	GULF BREEZE FLA REV - 4.375% - 12/01/20 402175SP9, 100000 sh.	<u>\$ 100,262</u>	<u>2020-04-16</u>
<u>1</u>	HAWAII ST DEPT BUDGET & FIN - 3.100% - 419800LW5, 100000 sh.	<u>\$ 103,575</u>	<u>2020-04-16</u>
<u>1</u>	KENTUCKY BD CORP - 3.250% - 02/01/2048 491207J31, 210000 sh.	<u>\$ 212,465</u>	<u>2020-04-16</u>
<u>1</u>	LAUDERHILL FLA - 3.500% - 01/01/2036 51856ACP8, 70000 sh.	<u>\$ 75,661</u>	<u>2020-04-16</u>
<u>1</u>	NORTH CAROLINA TPK - 3.125% - 01/01/202 65830RBG3, 50000 sh.	<u>\$ 52,183</u>	<u>2020-04-16</u>
<u>1</u>	MOBILE ALA - 3.000% - 02/15/2029 6071142K0, 50000 sh.	<u>\$ 54,356</u>	<u>2020-04-16</u>
<u>1</u>	PHILADELPHIA PA - 4.250% - 07/15/2025 717813PW3, 60000 sh.	<u>\$ 62,555</u>	<u>2020-04-16</u>
<u>1</u>	PULASKI CNTY ARK - 3.125% - 02/01/2028 7454007T2, 100000 sh.	<u>\$ 101,624</u>	<u>2020-04-16</u>

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<u>1</u>	SAN ANTONIO TEX WTR - 3.000% - 05/15/2079642BZ30, 50000 sh.	<u>\$ 51,728</u>	<u>2020-04-16</u>
<u>1</u>	TOMAHAWK WIS - 3.500% - 04/01/2027 889804BZ2, 45000 sh.	<u>\$ 45,039</u>	<u>2020-04-16</u>
<u>1</u>	NEW YORK N Y CITY TRANSITIONAL FIN - 3.64971W5A4, 100000 sh.	<u>\$ 106,884</u>	<u>2020-04-16</u>
<u>1</u>	SUFFOLK CNTY N Y - 2.000% - 06/15/2028 86476PSX7, 50000 sh.	<u>\$ 50,994</u>	<u>2020-04-16</u>
<u>1</u>	TACOMA WASH SOLID WASTE - 3.000% - 12/087354VAQ3, 90000 sh.	<u>\$ 93,942</u>	<u>2020-04-16</u>
<u>1</u>	MARICOPA CNTY ARIZ - 5.000% - 06/01/203566854DU6, 60000 sh.	<u>\$ 60,194</u>	<u>2020-04-16</u>
<u>1</u>	MEMPHIS TENN - 4.250% - 04/01/2044 586145F25, 100000 sh.	<u>\$ 107,244</u>	<u>2020-04-16</u>
<u>1</u>	MASSACHUSETTS ST - 3.625% - 06/01/205757586NK67, 110000 sh.	<u>\$ 114,657</u>	<u>2020-04-16</u>
<u>1</u>	NEW YORK ST MTG - 1.950% - 10/01/2020 6498833K9, 100000 sh.	<u>\$ 100,279</u>	<u>2020-04-16</u>
<u>1</u>	NORTH DAKOTA ST BRD - 3.500% - 04/01/2065888ULQ4, 100000 sh.	<u>\$ 105,845</u>	<u>2020-04-16</u>

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<u>1</u>	SOUTH CAROLINA ST - 3.500% - 12/01/2033 837151MK2, 40000 sh.	<u>\$ 40,285</u>	<u>2020-04-16</u>
<u>1</u>	SOUTH CAROLINA JOBS-ECONOMIC DEV - 4.00 83703RAH9, 100000 sh.	<u>\$ 105,763</u>	<u>2020-04-16</u>
<u>1</u>	UTAH TRAN AUTH - 3.750% - 12/15/2041 917567DZ9, 40000 sh.	<u>\$ 43,364</u>	<u>2020-04-16</u>
<u>1</u>	ST LOUIS MO - 3.000% - 06/01/2027 85233SAU2, 50000 sh.	<u>\$ 50,489</u>	<u>2020-04-16</u>
<u>1</u>	E 470 PUB HWY - 0.000% - 09/01/2020 26822LDM3, 100000 sh.	<u>\$ 99,616</u>	<u>2020-04-16</u>
<u>1</u>	WEST VIRGINIA ST - 3.125% - 11/01/2028 956695G79, 50000 sh.	<u>\$ 55,324</u>	<u>2020-04-16</u>
<u>1</u>	LOWER COLO RIV - 4.000% - 05/15/2027 54811BMW8, 100000 sh.	<u>\$ 105,432</u>	<u>2020-04-16</u>
<u>1</u>	MIAMI-DADE CNTY FLA - 3.250% - 02/01/20 59333MV93, 50000 sh.	<u>\$ 50,531</u>	<u>2020-04-16</u>
<u>1</u>	MILWAUKEE WIS REDEV - 4.600% - 06/01/20 60242EHV6, 50000 sh.	<u>\$ 50,134</u>	<u>2020-04-16</u>
<u>1</u>	JEA FLA ST JOHNS RIVPWR - 3.125% - 10/0 46613QHV9, 50000 sh.	<u>\$ 50,073</u>	<u>2020-04-16</u>

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<u>1</u>	LOUISIANA PUB - 3.500% - 06/01/2030 5463984Z8, 50000 sh.	<u>\$ 50,868</u>	<u>2020-04-16</u>
<u>1</u>	MC KEESPORT PA - 0.000% - 10/01/2020 581408MD0, 25000 sh.	<u>\$ 24,856</u>	<u>2020-04-16</u>
<u>1</u>	NORTH SLOPE BORO ALASKA - 4.500% - 06/3 662529AS5, 50000 sh.	<u>\$ 52,030</u>	<u>2020-04-16</u>
<u>1</u>	NEW HAVEN CONN - 3.100% - 08/01/2031 645020L71, 50000 sh.	<u>\$ 50,554</u>	<u>2020-04-16</u>
<u>1</u>	ST PETERSBURG FLA - 3.000% - 10/01/2039 793323TQ9, 45000 sh.	<u>\$ 47,462</u>	<u>2020-04-16</u>
<u>1</u>	HARTFORD CNTY CONN - 3.000% - 02/01/203 416489MS8, 50000 sh.	<u>\$ 51,040</u>	<u>2020-04-16</u>
<u>1</u>	HILLSBOROUGH CNTY FLA - 4.250% - 07/01/ 43232VRU7, 75000 sh.	<u>\$ 75,452</u>	<u>2020-04-16</u>
<u>1</u>	PULASKI CNTY ARK - 3.250% - 02/01/2030 7454007V7, 30000 sh.	<u>\$ 30,516</u>	<u>2020-04-16</u>
<u>1</u>	ST LOUIS MO - 4.000% - 07/01/2025 791638A90, 50000 sh.	<u>\$ 51,620</u>	<u>2020-04-16</u>
<u>1</u>	TOHOPEKALIGA WTR AUTH - 2.500% - 10/01/ 88906REL0, 50000 sh.	<u>\$ 53,969</u>	<u>2020-04-16</u>

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<u>1</u>	WEST VIRGINIA ST HSG - 2.100% - 11/01/2 95662MY79, 120000 sh.	<u>\$ 120,416</u>	<u>2020-04-16</u>
<u>1</u>	WASHINGTON ST MOTOR VEHICLE FUEL TAX - 93974CL81, 50000 sh.	<u>\$ 51,940</u>	<u>2020-04-16</u>
<u>1</u>	KENTON CNTY KY SCH DIST - 3.000% - 05/0 491085CG9, 50000 sh.	<u>\$ 52,935</u>	<u>2020-04-16</u>
<u>1</u>	LAUDERHILL FLA - 3.250% - 01/01/2033 51856ACL7, 100000 sh.	<u>\$ 107,285</u>	<u>2020-04-16</u>
<u>1</u>	NEVADA SYS HIGHER ED - 4.000% - 07/01/2 641494BV0, 100000 sh.	<u>\$ 107,510</u>	<u>2020-04-16</u>
<u>1</u>	MONTGOMERY CNTY TEX - 4.000% - 09/01/20 61371AGV6, 75000 sh.	<u>\$ 78,629</u>	<u>2020-04-16</u>
<u>1</u>	OKLAHOMA ST MUN PWR AUTH - 3.500% - 01/ 67910HPG9, 100000 sh.	<u>\$ 106,457</u>	<u>2020-04-16</u>
<u>1</u>	OYSTER BAY N Y - 3.250% - 02/01/2029 692160PM0, 50000 sh.	<u>\$ 50,773</u>	<u>2020-04-16</u>
<u>1</u>	AKRON OHIO INCOME TAX REV - 3.250% - 12 010056FJ3, 50000 sh.	<u>\$ 50,036</u>	<u>2020-04-16</u>
<u>1</u>	JEA FLA ELEC SYS - 3.375% - 10/01/2034 46613SGN4, 50000 sh.	<u>\$ 51,258</u>	<u>2020-04-16</u>



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<u>1</u>	JEFFERSON CNTY AL - 3.125% - 09/15/2030 472628QZ2, 50000 sh.	<u>\$ 53,610</u>	<u>2020-04-16</u>
<u>1</u>	LAREDO TEX WTRWKS - 3.400% - 03/01/2034 517039MV2, 100000 sh.	<u>\$ 104,615</u>	<u>2020-04-16</u>
<u>1</u>	LOUISVILLE &JEFFERSON CNTY K - 3.000% - 546589ZN5, 205000 sh.	<u>\$ 209,303</u>	<u>2020-04-16</u>
<u>1</u>	ARKANSAS ST DEV FIN AUTH ECONOMIC DEV - 04108N2L5, 50000 sh.	<u>\$ 50,974</u>	<u>2020-04-16</u>
<u>1</u>	INVERNESS FLA CMNTY - 3.000% - 05/01/20 461256AN9, 60000 sh.	<u>\$ 64,693</u>	<u>2020-04-16</u>
<u>1</u>	AUBURNDAL FLA - 2.125% - 12/01/2027 050672DT8, 50000 sh.	<u>\$ 53,277</u>	<u>2020-04-16</u>
<u>1</u>	HARRIS CNTY TEX MUN UTIL - 3.750% - 09/ 41423RCG6, 100000 sh.	<u>\$ 104,561</u>	<u>2020-04-16</u>
<u>1</u>	SPRING CREEK UTIL DIST TEX - 3.750% - 1 849520SL6, 105000 sh.	<u>\$ 110,438</u>	<u>2020-04-16</u>
<u>1</u>	ST PETERSBURG FLA - 3.625% - 10/01/2042 793323SS6, 105000 sh.	<u>\$ 112,343</u>	<u>2020-04-16</u>
<u>1</u>	WISCONSIN CTR DIST - 0.000% - 12/15/202 976595BL1, 80000 sh.	<u>\$ 78,475</u>	<u>2020-04-16</u>

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<u>1</u>	MIAMI-DADE CNTY - 3.125% - 04/01/2037 59333NE58, 250000 sh.	<u>\$ 263,163</u>	<u>2020-04-16</u>
<u>1</u>	MIAMI-DADE CNTY FLA - 3.000% - 07/01/20 59333FPL8, 50000 sh.	<u>\$ 53,002</u>	<u>2020-04-16</u>
<u>1</u>	MILWAUKEE WIS - 2.500% - 03/01/2029 602366UV6, 50000 sh.	<u>\$ 53,196</u>	<u>2020-04-16</u>
<u>1</u>	KENTUCKY RURAL WTR - 3.250% - 08/01/203 49140MF20, 50000 sh.	<u>\$ 50,707</u>	<u>2020-04-16</u>
<u>1</u>	KNOXVILLE TENN ELEC - 3.500% - 07/01/20 499746XA8, 50000 sh.	<u>\$ 50,888</u>	<u>2020-04-16</u>
<u>1</u>	MASSACHUSETTS ST DEV - 4.500% - 11/15/2 57584VAF2, 100000 sh.	<u>\$ 109,819</u>	<u>2020-04-16</u>
<u>1</u>	MEADE CNTY KY - 3.000% - 11/01/2028 583030NZO, 50000 sh.	<u>\$ 53,962</u>	<u>2020-04-16</u>
<u>1</u>	PORT ST LUCIE FLA - 2.517% - 07/01/2021 73541WAE2, 95000 sh.	<u>\$ 96,215</u>	<u>2020-04-16</u>
<u>1</u>	ST PETERSBURG FLA PUB SVC - 3.000% - 10 793322AX6, 50000 sh.	<u>\$ 54,408</u>	<u>2020-04-16</u>
<u>1</u>	WASHINGTON ST MTR VEH FUEL TAX - 4.000% 93974DXQ6, 125000 sh.	<u>\$ 149,879</u>	<u>2020-06-29</u>

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<u>1</u>	WILLIAMSON CNTY TEX UTLT - 5.000% - 02/ 9698874Z8, 135000 sh.	<u>\$ 167,419</u>	<u>2020-06-29</u>
<u>1</u>	SEATTLE WASH MUN LT & PWR - 5.000% - 09 812643PQ1, 100000 sh.	<u>\$ 122,373</u>	<u>2020-06-29</u>
<u>1</u>	ST CHARLES MO SCH DIST - 5.000% - 03/01 787889VZ4, 125000 sh.	<u>\$ 154,773</u>	<u>2020-06-29</u>
<u>1</u>	OCOE FLA CAP - 5.000% - 10/01/2022 675561BS2, 130000 sh.	<u>\$ 143,293</u>	<u>2020-06-29</u>
<u>1</u>	WINTER HAVEN FLA - 3.000% - 10/01/2028 975820AN1, 50000 sh.	<u>\$ 54,096</u>	<u>2020-06-29</u>
<u>1</u>	SOUTH JERSEY PORT - 3.500% - 01/01/2032 838530QF3, 50000 sh.	<u>\$ 50,024</u>	<u>2020-06-29</u>
<u>1</u>	SAN ANTONIO TEX ELEC&GAS - 4.000% - 02/ 7962535M0, 140000 sh.	<u>\$ 164,034</u>	<u>2020-06-29</u>
<u>1</u>	TEMPE ARIZ - 5.000% - 07/01/2020 879709Q71, 145000 sh.	<u>\$ 145,000</u>	<u>2020-06-29</u>
<u>1</u>	ORANGE CNTY FLA - 5.000% - 10/01/2021 684545A48, 130000 sh.	<u>\$ 135,499</u>	<u>2020-06-29</u>
<u>1</u>	UNIVERSITY MD SYS AUXILIARY - 4.000% - 914402Y30, 140000 sh.	<u>\$ 151,483</u>	<u>2020-06-29</u>

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<u>1</u>	OHIO STATE CAP - 5.000% - 04/01/2022 677521UA2, 130000 sh.	<u>\$ 140,591</u>	<u>2020-06-29</u>
<u>1</u>	SOUTH CAROLINA TRANSN - 4.000% - 10/01/ 837152UC9, 140000 sh.	<u>\$ 155,768</u>	<u>2020-06-29</u>
<u>1</u>	NEW YORK TRANSN - 4.000% - 07/01/2032 650116AJ5, 100000 sh.	<u>\$ 103,991</u>	<u>2020-06-29</u>
<u>1</u>	NORTHERN KY WTR - 5.000% - 02/01/2022 665306MW3, 130000 sh.	<u>\$ 139,669</u>	<u>2020-06-29</u>
<u>1</u>	FAIRFAX CNTY VA REDEV & HSG AUTH REV RF 303835DK5, 130000 sh.	<u>\$ 165,341</u>	<u>2020-07-01</u>
<u>1</u>	COOK CNTY IL CMNTY CLLG DIST 504 TRITON 216057DL0, 105000 sh.	<u>\$ 109,434</u>	<u>2020-07-01</u>
<u>1</u>	KING CNTY WA RURAL LIBR DIST RFDG G/O U 494800GK5, 140000 sh.	<u>\$ 156,750</u>	<u>2020-07-01</u>
<u>1</u>	LAKE CNTY IL FST PRESV DIST RFDG SER B 508354VV6, 130000 sh.	<u>\$ 144,616</u>	<u>2020-07-01</u>
<u>1</u>	NEW JERSEY ST TRANSN TR FD AUTH TRANSN 646136H38, 150000 sh.	<u>\$ 152,756</u>	<u>2020-07-01</u>
<u>1</u>	KATY TX INDPT SCH DIST RFDG SER A G/O L 486063QN3, 130000 sh.	<u>\$ 156,141</u>	<u>2020-07-01</u>

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<u>1</u>	MIAMI DADE CNTY FL RFDG BLDG BETTER CMN 59333FSG6, 120000 sh.	<u>\$ 141,510</u>	<u>2020-07-01</u>
<u>1</u>	MICHIGAN ST FOR ISSUES SEE RFDG GRANT A 594612DE0, 130000 sh.	<u>\$ 145,062</u>	<u>2020-07-01</u>
<u>1</u>	CHICAGO IL OHARE INTL ARPT REV REF B PA 167593KV3, 50000 sh.	<u>\$ 51,825</u>	<u>2020-07-01</u>
<u>1</u>	DALLAS FORT WORTH TX INTL ARPT REV AMT 235036D64, 100000 sh.	<u>\$ 101,878</u>	<u>2020-07-01</u>
<u>1</u>	LOUISIANA LOC GOVT ENVMNTL FAGS & CMNTY 54628CDX7, 100000 sh.	<u>\$ 103,965</u>	<u>2020-07-01</u>
<u>1</u>	NEW YORK NY CITY TRANSNL FIN ATH BLDG A 64972HT93, 135000 sh.	<u>\$ 170,425</u>	<u>2020-07-01</u>
<u>1</u>	CASTLE ROCK CO SALES & USE TAX REV 5.00 14849TDU3, 120000 sh.	<u>\$ 148,419</u>	<u>2020-07-01</u>
<u>1</u>	HAMIL TON CNTY OH SWR SYS REV RFDG MET 407288ZJ1, 135000 sh.	<u>\$ 160,047</u>	<u>2020-07-01</u>
<u>1</u>	HURST EULESS BEDFORD TX INDPT SCH DIST 447819ET6, 95000 sh.	<u>\$ 119,287</u>	<u>2020-07-01</u>
<u>1</u>	IOWA ST SPL OBLIG RFDG IJOBS PG SER A R 46257TER6, 120000 sh.	<u>\$ 161,092</u>	<u>2020-07-01</u>

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<u>1</u>	FLORIDA ST DPT ENVMTNL PROTN PRESERVATI 34160WB86, 95000 sh.	<u>\$ 125,083</u>	<u>2020-07-01</u>
<u>1</u>	KENTUCKY ECON DEV FIN AUTH REV SR NEXT 49126PEX4, 100000 sh.	<u>\$ 101,248</u>	<u>2020-07-01</u>
<u>1</u>	LONE STAR CLLG SYS TX RFDG G/O LTD B\E 542264FX9, 130000 sh.	<u>\$ 145,837</u>	<u>2020-07-01</u>
<u>1</u>	ELLSWORTH WI CMNTY SCH DIST GO RFDG BDS 289171GC8, 145000 sh.	<u>\$ 158,166</u>	<u>2020-07-01</u>
<u>1</u>	CLEVELAND OH WTR REV REF CPN 5.000% DUE 186427EP1, 120000 sh.	<u>\$ 155,536</u>	<u>2020-07-01</u>
<u>1</u>	DALLAS FORT WORTH TX INTL ARPT REV RFDG 235036K90, 100000 sh.	<u>\$ 104,303</u>	<u>2020-07-01</u>
<u>1</u>	JEFFERSON CNTY KY SCH DIST FIN CORP SCH 4729045Y3, 130000 sh.	<u>\$ 153,995</u>	<u>2020-07-01</u>
<u>1</u>	NEZ PERCE CNTY ID POLLUTION CTL REV RFD 653337AD7, 100000 sh.	<u>\$ 101,077</u>	<u>2020-07-01</u>
<u>1</u>	ALASKA ST SER B G/O UNLTD B/E CPN - 5.0 0117704A9, 125000 sh.	<u>\$ 149,523</u>	<u>2020-07-01</u>
<u>1</u>	HOOVER AL WTS G/O LTD CPN 4.000% DUE 07 439238KV7, 130000 sh.	<u>\$ 153,270</u>	<u>2020-07-01</u>

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<u>1</u>	INDIANA ST FIN AUTH HWY REV RFDG SER A 45470RDF0, 130000 sh.	<u>\$ 153,056</u>	<u>2020-07-01</u>
<u>1</u>	CHICAGO IL O HARE INTL ARPT REV RFDG PA 167593KX9, 100000 sh.	<u>\$ 103,230</u>	<u>2020-07-01</u>
<u>1</u>	CHICAGO IL WASTEWATER TRANSMISSION REV 167727HN9, 100000 sh.	<u>\$ 98,983</u>	<u>2020-07-01</u>
<u>1</u>	ENERGY NRTHWST WA ELEC REV RFDG BOS 201 29270CZ81, 135000 sh.	<u>\$ 159,172</u>	<u>2020-07-01</u>
<u>1</u>	HARRIS CNTY TX MET TRAN AUTH SALES & US 41422EFH1, 120000 sh.	<u>\$ 148,450</u>	<u>2020-07-01</u>
<u>1</u>	HALLIBURTON NOTE - 3.800% - 11/15/2025 406216BG5, 100000 sh.	<u>\$ 111,484</u>	<u>2020-12-04</u>
<u>1</u>	HEWLETT PACKARD CO NOTE - 4.375% - 09/1 428236BQ5, 100000 sh.	<u>\$ 102,763</u>	<u>2020-12-04</u>
<u>1</u>	WILLIAMS PARTNERS LP - 3.350% - 08/15/2 96950FAJ3, 50000 sh.	<u>\$ 52,199</u>	<u>2020-12-04</u>
<u>1</u>	HSBC BANK - 2.250% - 04/21/2028 40434AU23, 150000 sh.	<u>\$ 150,000</u>	<u>2020-12-04</u>
<u>1</u>	NATIONAL RURAL UTILS - 3.450% - 05/15/2 63743FZQ2, 50000 sh.	<u>\$ 50,000</u>	<u>2020-12-04</u>

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<u>1</u>	DXC TECH - 4.250% - 04/15/2024 23355LAC0, 50000 sh.	<u>\$ 54,041</u>	<u>2020-12-04</u>
<u>1</u>	DUKE ENERGY CORP - 3.000% - 06/15/2025 26442KAJ5, 70000 sh.	<u>\$ 70,000</u>	<u>2020-12-04</u>
<u>1</u>	EXPEDIA GROUP INC - 3.800% - 02/15/2028 30212PAP0, 100000 sh.	<u>\$ 105,390</u>	<u>2020-12-04</u>
<u>1</u>	DUKE ENERGY - 3.100% - 03/15/2025 26442KAD8, 100000 sh.	<u>\$ 100,000</u>	<u>2020-12-04</u>
<u>1</u>	NATIONAL RURAL UTILS - 3.500% - 09/15/2 63743FYZ3, 50000 sh.	<u>\$ 50,000</u>	<u>2020-12-04</u>
<u>1</u>	ENERGY TRANSFER PARTNERS - 3.600% - 02/ 29273RAS8, 50000 sh.	<u>\$ 52,162</u>	<u>2020-12-04</u>
<u>1</u>	GENERAL MTRS FINL CO - 4.000% - 10/06/2 37045XBQ8, 100000 sh.	<u>\$ 111,832</u>	<u>2020-12-04</u>
<u>1</u>	FLOWSERVE CORP NOTE - 4.000% - 11/15/20 34354PAD7, 50000 sh.	<u>\$ 50,000</u>	<u>2020-12-04</u>
<u>1</u>	LEAR CORP - 3.800% - 09/15/2027 521865AY1, 150000 sh.	<u>\$ 165,203</u>	<u>2020-12-04</u>
<u>1</u>	MOTOROLA SOLUTIONS - 0.000% - 03/01/202 620076BC2, 100000 sh.	<u>\$ 105,730</u>	<u>2020-12-04</u>



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<u>1</u>	CITIGROUP INC - 3.000% - 05/15/2026 1730T3BA0, 75000 sh.	<u>\$ 75,000</u>	<u>2020-12-04</u>
<u>1</u>	KINDER MORGAN ENERGY PARTNERS - 3.500% 494550BQ8, 200000 sh.	<u>\$ 213,548</u>	<u>2020-12-04</u>
<u>1</u>	SEAGATE HDD CAYMAN - 0.000% - 01/01/202 81180WAL5, 25000 sh.	<u>\$ 27,337</u>	<u>2020-12-04</u>
<u>1</u>	NATIONAL RURAL UTILS - 3.500% - 11/15/2 63743FZL3, 50000 sh.	<u>\$ 50,000</u>	<u>2020-12-04</u>
<u>1</u>	MORGAN STANLEY - 4.200% - 10/18/2024 61760LAT2, 100000 sh.	<u>\$ 100,000</u>	<u>2020-12-04</u>
<u>1</u>	COMPAGNIE FINANCIERE RICHEMONT SA CFRUY, 667 sh.	<u>\$ 6,036</u>	<u>2020-12-30</u>