

Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation****or Section 4947(a)(1) Trust Treated as Private Foundation**

- Do not enter social security numbers on this form as it may be made public.
- Go to www.irs.gov/Form990PF for instructions and the latest information.

2020**Open to Public
Inspection****For calendar year 2020, or tax year beginning 06-01-2020 , and ending 05-31-2021**

Name of foundation ARTHUR K WATSON TRUST XXXXX5001		A Employer identification number 13-2989468
Number and street (or P.O. box number if mail is not delivered to street address) 10 S DEARBORN IL1-0111		Room/suite
City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 60603		B Telephone number (see instructions) (800) 496-2583
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		C If exemption application is pending, check here ► <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		D 1. Foreign organizations, check here..... ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... ► <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ►\$ <u>15,517,685</u>	J Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>

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				
	4 Dividends and interest from securities	235,201	235,201		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	620,185			
	b Gross sales price for all assets on line 6a	4,600,305			
	7 Capital gain net income (from Part IV, line 2)		620,185		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	5,009	-8,008		
	12 Total. Add lines 1 through 11	860,395	847,378		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	110,931	70,931		40,000
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	0
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				0
	17 Interest				0
	18 Taxes (attach schedule) (see instructions)	9,661	4,192		0
	19 Depreciation (attach schedule) and depletion	0	0		
	20 Occupancy				
	21 Travel, conferences, and meetings		0	0	
	22 Printing and publications		0	0	
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	120,592	75,123	0	40,000
	25 Contributions, gifts, grants paid	1,143,000			1,143,000
	26 Total expenses and disbursements. Add lines 24 and 25	1,263,592	75,123	0	1,183,000
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-403,197			
	b Net investment income (if negative, enter -0-)		772,255		
	c Adjusted net income (if negative, enter -0-)			0	

	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash—non-interest-bearing		126,668	63,906	63,906
	2 Savings and temporary cash investments		132,105	93,388	93,388
	3 Accounts receivable ► _____			0	0
	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 ► 0				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments—U.S. and state government obligations (attach schedule)				
	b Investments—corporate stock (attach schedule)		5,223,556	5,484,273	9,063,203
	c Investments—corporate bonds (attach schedule)		4,322,949	3,760,515	3,812,285
	11 Investments—land, buildings, and equipment: basis ► _____				
	Less: accumulated depreciation (attach schedule) ► _____				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)		1,635,960	1,635,960	2,484,903
	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)		11,441,238	11,038,042	15,517,685
	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		
	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		11,441,238	11,038,042	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund				
	28 Retained earnings, accumulated income, endowment, or other funds				
	29 Total net assets or fund balances (see instructions)		11,441,238	11,038,042	
	30 Total liabilities and net assets/fund balances (see instructions)		11,441,238	11,038,042	

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	11,441,238
2 Enter amount from Part I, line 27a	2	-403,197
3 Other increases not included in line 2 (itemize) ► _____	3	1
4 Add lines 1, 2, and 3	4	11,038,042
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	11,038,042

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Additional Data Table					
b					
c					
d					
e					
(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a See Additional Data Table					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a See Additional Data Table					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)		If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	620,185
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8				3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE**

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	1	10,734
	Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Reserved.		
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	10,734
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	10,734
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	6,412
b	Exempt foreign organizations—tax withheld at source	6b	0
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	6,412
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached. ♥	8	62
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ►	9	4,384
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►	10	
11	Enter the amount of line 10 to be: Credited to 2021 estimated tax ► 0	11	0
			Refunded ►

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition).	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		
1c	Did the foundation file Form 1120-POL for this year?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:		
	(1) On the foundation. ► \$ _____ (2) On foundation managers. ► \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	<i>If "Yes," attach a detailed description of the activities.</i>		
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	<i>If "Yes," attach the statement required by General Instruction T.</i>		
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:	<input type="checkbox"/> Yes	
	• By language in the governing instrument, or		
	• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	<input type="checkbox"/> Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions)		
	► CT		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	<input type="checkbox"/> Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2020 or the taxable year beginning in 2020? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11	No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12	No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►	13	Yes
14	The books are in care of ►JP MORGAN CHASE BANK NA	Telephone no. ►(800) 496-2583	
Located at ►10 S DEARBORN ST MC IL 1-0111 CHICAGO IL			ZIP+4 ►60603
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here.	► 15	<input type="checkbox"/>
16	At any time during calendar year 2020, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ►	16	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input 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. Organizations relying on a current notice regarding disaster assistance check here. ►	1b	No <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 <input type="checkbox"/>
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020? If "Yes," list the years ► 20____, 20____, 20____, 20____	2a	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a	<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	
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 <input type="checkbox"/>

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

		Yes	No
5a	During the year did the foundation pay or incur any amount to:		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/>	<input checked="" type="checkbox"/> Yes
	(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"/>	<input checked="" type="checkbox"/> No
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/>	<input checked="" type="checkbox"/> Yes
	(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"/>	<input checked="" type="checkbox"/> Yes
	(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"/>	<input checked="" type="checkbox"/> Yes
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.		
	Organizations relying on a current notice regarding disaster assistance check here.		<input type="checkbox"/>
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/>	<input type="checkbox"/> Yes
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>		<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"/>	<input checked="" type="checkbox"/> Yes
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/>	<input checked="" type="checkbox"/> No
	<i>If "Yes" to 6b, file Form 8870.</i>		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/>	<input checked="" type="checkbox"/> Yes
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/>	<input checked="" type="checkbox"/> No
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	<input type="checkbox"/>	<input checked="" type="checkbox"/> Yes

Yes No

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

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

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
JP MORGAN CHASE BANK NA 10 S DEARBORN ST MC IL 1-0117 CHICAGO IL 60603	TRUSTEE 5	110,931		

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

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 NONE	(b) Type of service	(c) Compensation
Total number of others receiving over \$50,000 for professional services. ►	0	
Part IX-A Summary of Direct Charitable Activities		
List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.		Expenses
1		
2		
3		
4		
Part IX-B Summary of Program-Related Investments (see instructions)		
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.		Amount
1		
2		
All other program-related investments. See instructions.		
3		
Total. Add lines 1 through 3	►

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	14,351,841
b	Average of monthly cash balances.	1b	131,062
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	14,482,903
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	14,482,903
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	217,244
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,265,659
6	Minimum investment return. Enter 5% of line 5.	6	713,283

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

1	Minimum investment return from Part X, line 6.	1	713,283
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	10,734
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	10,734
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	702,549
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	702,549
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	702,549

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	1,183,000
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,183,000
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	1,183,000
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				702,549
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2020:				
a From 2015.	331,964			
b From 2016.	750,521			
c From 2017.	270,577			
d From 2018.	654,255			
e From 2019.	579,814			
f Total of lines 3a through e.	2,587,131			
4 Qualifying distributions for 2020 from Part XII, line 4: ► \$ <u>1,183,000</u>			0	
a Applied to 2019, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2020 distributable amount.				702,549
e Remaining amount distributed out of corpus	480,451			
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:	3,067,582			
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				0
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)	331,964			
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a	2,735,618			
10 Analysis of line 9:				
a Excess from 2016.	750,521			
b Excess from 2017.	270,577			
c Excess from 2018.	654,255			
d Excess from 2019.	579,814			
e Excess from 2020.	480,451			

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

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

James Largey-JPMorgan Chase Bank N
270 Park Avenue FL 18
New York, NY 10017
(212) 464-1937
N/A

b The form in which applications should be submitted and information and materials they should include:
no form

c Any submission deadlines:
no deadlines

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

Grants are limited for the purposes of medical research or non-government provided education programs.

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 Paid during the year See Additional Data Table				
Total			► 3a	1,143,000
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities.			14	235,201	
5 Net rental income or (loss) from real estate:					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	620,185	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:			1	5,009	
a FEDERAL TAX REFUND					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e).				860,395	
13 Total. Add line 12, columns (b), (d), and (e).			13		860,395
(See worksheet in line 13 instructions to verify calculations.)					

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

Part XVII

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

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

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

(1) Cash. . .

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

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations

described in section 501(c) (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

2021-09-26

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

Signature of officer or trustee

Date

>Title

**Sign
Here**

**Paid
Preparer
Use Only**

					(see instr.) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ► <input type="checkbox"/>	PTIN
	JACOB ZEHNDER		2021-09-26		P01564049
	Firm's name ► ERNST & YOUNG US LLP				Firm's EIN ► 34-6565596
Firm's address ► 155 N WACKER DRIVE CHICAGO, IL 60606				Phone no. (312) 879-2000	

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
924. SPDR TR UNIT SER 1			2020-06-09
1817.521 JPM LARGE CAP GROW FD - USD - R6 ISIN US48121L8413		2011-06-02	2020-07-29
7324.442 DOUBLELINE TTL RTRN BND-R6		2018-08-01	2020-09-16
62102.464 VANGUARD TOT BD MKT IDX-ADM			2020-09-16
12591.609 DOUBLELINE TTL RTRN BND-R6		2018-08-01	2020-10-20
2031. ISHARES TR 7-10 YR TREAS INDEX FD		2019-02-15	2020-10-20
4924. JPMORGAN BETABUILDERS EUROPE ETF			2020-10-20
33057.489 VANGUARD TOT BD MKT IDX-ADM		2018-08-02	2020-11-04
3024.952 VANGUARD TTL INTL BND-ADM		2020-01-09	2020-11-04
11999.983 VANGUARD TTL INTL BND-ADM			2020-11-04

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

(e) Gross sales price	Depreciation allowed (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
296,392		236,247	60,145
100,000		40,641	59,359
78,811		75,978	2,833
723,494		651,605	71,889
134,982		130,616	4,366
245,294		212,146	33,148
115,121		119,902	-4,781
383,797		343,798	39,999
70,693		68,606	2,087
280,440		282,194	-1,754

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col. (h) gain minus col. (k), but not less than -0-) or (l) Losses (from col.(h))
(i) F.M.V. as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col. (i) (k) over col. (j), if any	
			60,145
			59,359
			2,833
			71,889
			4,366
			33,148
			-4,781
			39,999
			2,087
			-1,754

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
38338.941 JPMORGAN TRUST HIGH YLD ULTRA		2020-05-08	2020-11-05
596. ISHARES TR 20+ TREAS INDEX FD		2020-10-20	2020-12-09
1468. ISHARES MSCI EAFE INDEX FUND		2013-06-27	2020-12-09
1377. JPMORGAN BETABUILDERS CANADA		2018-08-21	2020-12-09
1047. JPMORGAN BETABUILDERS EUROPE ETF		2019-04-12	2020-12-09
371. SPDR TR UNIT SER 1		2017-06-27	2020-12-09
4736.01 SIX CIRCLES US UNCONSTR EQ		2019-07-09	2020-12-09
4468. JPMORGAN BETABUILDERS EUROPE ETF		2020-06-09	2020-12-18
324. JPMORGAN BETABUILDERS EUROPE ETF		2019-04-12	2020-12-18
545. JPMORGAN BETABUILDERS EUROPE ETF		2020-06-09	2020-12-18

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

(e) Gross sales price	Depreciation allowed (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
265,689		246,136	19,553
93,460		94,921	-1,461
106,127		84,612	21,515
37,396		34,064	3,332
27,208		25,442	1,766
136,096		89,895	46,201
66,067		49,775	16,292
117,595		102,868	14,727
8,527		7,873	654
14,359		12,548	1,811

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			
(i) F.M.V. as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col. (i) (k) over col. (j), if any	Gains (Col. (h) gain minus col. (k), but not less than -0-) or (l) Losses (from col.(h))
			19,553
			-1,461
			21,515
			3,332
			1,766
			46,201
			16,292
			14,727
			654
			1,811

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
14918.401 PIMCO INV GRD CRD BND-INST		2018-08-01	2021-02-01
10314.44 SIX CIRCLES US UNCONSTR EQ			2021-02-01
34564.2 BLCKRCK HI YLD BND PORT-K		2020-03-30	2021-04-15
242. ISHARES TR 20+ TREAS INDEX FD		2020-10-20	2021-04-15
1506. ISHARES TR 20+ TREAS INDEX FD		2019-09-24	2021-04-15
. JPMORGAN BETABUILDERS EUROPE ETF			2021-04-15
. JPM BTABLDRS DEV ASIA X-JPN			2021-04-15
350. SPDR TR UNIT SER 1		2017-06-27	2021-04-15
36812.902 BLCKRCK HI YLD BND PORT-K			2021-05-13
CAPITAL GAIN DIVIDENDS	P		

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
166,340		150,290	16,050
139,658		104,685	34,973
270,983		227,778	43,205
33,962		38,542	-4,580
211,347		216,224	-4,877
28			28
29			29
145,549		84,806	60,743
287,509		247,928	39,581
			43,352

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col. (h)) gain minus col. (k), but not less than -0- or (l) Losses (from col.(h))
(i) F.M.V. as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col. (i) (k) over col. (j), if any	
			16,050
			34,973
			43,205
			-4,580
			-4,877
			28
			29
			60,743
			39,581

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

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

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

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

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

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

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

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

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

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

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

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
THE JACKSON LABORATORY PO BOX 254 BAR HARBOR, ME 04609	NONE	PC	GENERAL	345,000
PORLAND MUSEUM OF ART 7 CONGRESS SQUARE PORLAND, ME 04101	NONE	PC	GENERAL	25,000
MAINE MARITIME ACADEMY BOX C-3 CASTINE, ME 04420	NONE	PC	GENERAL	25,000
Total			► 3a	1,143,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
LEAHY CENTER FOR LAKE CHAMPLAIN INC 1 COLLEGE STREET BURLINGTON, VT 05401	NONE	PC	GENERAL	10,000
WESTOVER SCHOOL 1237 WHITTEMORE RD MIDDLEBURY, CT 06762	NONE	PC	GENERAL	25,000
THE HOTCHKISS SCHOOL 11 INTERLAKEN RD LAKEVILLE, CT 06039	NONE	PC	GENERAL	25,000
Total			► 3a	1,143,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
PEN BAY WALDO HEALTHCARE 4 WHITE STREET Rockland, ME 04841	NONE	PC	GENERAL	250,000
HOPE 4 KIDS INTERNATIONAL P O BOX 74010 PHOENIX, AZ 85087	NONE	PC	GENERAL	60,000
PINEY WOOD SCHOOL HIGHWAY 49 SOUTH PINEY WOODS, MS 39148	NONE	PC	GENERAL	120,000
Total			► 3a	1,143,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
WILD LANDSCAPES INC 2620 66TH ST SW NAPLES, AZ 34105	NONE	PC	GENERAL	33,000
BARROW NEUROLOGICAL FOUNDATION 124 W THOMAS ROAD SUITE 250 PHOENIX, AZ 85013	NONE	PC	GENERAL	60,000
St Lukes School Ms Meg Paulson 377 NORTH WILTON ROAD New Canaan, CT 06840	NONE	PC	GENERAL	10,000
Total			► 3a	1,143,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Parachute Bridge41 PEABODY STREET Nashville, TN 37210	NONE	PC	GENERAL	35,000
Portland Children's Museum 142 FREE STREET Portland, ME 04101	NONE	PC	GENERAL	25,000
Dartmouth-Hitchcock Health D-H/Geisel Development Office ONE MEDICAL CENTER DRIVE HINMAN 70 Lebanon, NH 037560001	NONE	PC	GENERAL	30,000
Total			► 3a	1,143,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
MAINE MEDICAL CENTER PHILANTHROPY DEPARTMENT 22 BRAMHALL STREET PORTLAND, ME 04102	NONE	PC	GENERAL	40,000
Yale School of Nursing Ms Beth Zapatka 400 WEST CAMPUS ROAD Orange, CT 06477	NONE	PC	GENERAL	25,000
Total			► 3a	1,143,000

TY 2020 Investments Corporate Bonds Schedule**Name:** ARTHUR K WATSON TRUST XXXXX5001**EIN:** 13-2989468**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
921937603 VANGUARD TOT BD MKT	238,330	258,164
92203J308 VANGUARD TTL INTL BN	981,467	1,023,372
258620103 DOUBLELINE TTL RTRN		
464287440 ISHARES 7-10 YEAR TR		
722005816 PIMCO INV GRD CRD BN	124,471	134,181
921937827 VANGUARD SHORT-TERM	142,964	143,129
83002G108 SIX CIRCLES ULTR SHR	125,381	125,632
09260B614 BLCKRCK HI YLD BND P		
464287432 ISHARES 20+ YEAR TRE		
4812C0126 JPM HIGH YIELD FD -		
46429B267 ISHARES US TREASURY	434,043	433,297
83002G702 SIX CIRCLES GLOBAL B	1,181,142	1,162,110
83002G884 SIX CIRCLES CREDIT O	270,269	273,464
92206C771 VANGUARD MORTGAGE-BA	262,448	258,936

TY 2020 Investments Corporate Stock Schedule**Name:** ARTHUR K WATSON TRUST XXXXX5001**EIN:** 13-2989468**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
464287465 ISHARES MSCI EAFE ET	281,920	423,307
78462F103 SPDR S&P 500 ETF TRU	2,164,678	4,743,512
46641Q688 JPM BTABLDRS DEV ASI		
46641Q696 JPMORGAN BETABUILDER		
46641Q712 JPMORGAN BETABUILDER		
46641Q720 JPMORGAN BETABUILDER		
48121L841 JPM LARGE CAP GROW F	58,896	172,680
83002G306 SIX CIRCLES US UNCON	717,466	1,060,077
83002G405 SIX CIRCLES INTL UNC	712,074	825,011
46434G103 ISHARES CORE MSCI EM	272,705	330,317
46641Q191 JPMORGAN BETABUILDER	442,026	500,299
46641Q217 JPMORGAN BETABUILDER	397,784	457,119
46641Q225 JPMORGAN BETABUILDER	248,834	331,038
46641Q233 JPM BTABLDRS DEV ASI	187,890	219,843

TY 2020 Investments - Other Schedule

Name: ARTHUR K WATSON TRUST XXXXX5001
EIN: 13-2989468

Investments Other Schedule 2

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
389001942 GRE II PRIVATE INVES	AT COST	500,000	787,246
HEBLAAK6 BLACKSTONE PARTNERS	AT COST	1,135,960	1,697,657

TY 2020 Other Income Schedule

Name: ARTHUR K WATSON TRUST XXXXX5001

EIN: 13-2989468

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MAY 2020 FEDERAL 990PF REFUND	5,009	0	
GRE II PRIV. INVEST. INCOME		-8,008	

TY 2020 Other Increases Schedule

Name: ARTHUR K WATSON TRUST XXXXX5001

EIN: 13-2989468

Other Increases Schedule

Description	Amount
ROUNDING	1

TY 2020 Taxes Schedule

Name: ARTHUR K WATSON TRUST XXXXX5001**EIN:** 13-2989468

Taxes Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX PAYMENT - PRIOR YE	5,469	0		0
FOREIGN TAXES ON QUALIFIED FOR	3,766	3,766		0
FOREIGN TAXES ON NONQUALIFIED	426	426		0