

Return of Private Foundation

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

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Open to Public Inspection

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

Name of foundation: SARAH SCAIFE FOUNDATION INCORPORATED. A Employer identification number: 25-1113452. B Telephone number: (412) 392-2900. C If exemption application is pending, check here. D 1. Foreign organizations, check here. E If private foundation status was terminated under section 507(b)(1)(A), check here. F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$956,389,603. J Accounting method: Cash.

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).)

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include: 1 Contributions, gifts, grants, etc., received; 2 Check if foundation is not required to attach Sch. B; 3 Interest on savings and temporary cash investments; 4 Dividends and interest from securities; 5a Gross rents; b Net rental income or (loss); 6a Net gain or (loss) from sale of assets not on line 10; b Gross sales price for all assets on line 6a; 7 Capital gain net income; 8 Net short-term capital gain; 9 Income modifications; 10a Gross sales less returns and allowances; b Less: Cost of goods sold; c Gross profit or (loss); 11 Other income; 12 Total. Add lines 1 through 11; 13 Compensation of officers, directors, trustees, etc.; 14 Other employee salaries and wages; 15 Pension plans, employee benefits; 16a Legal fees; b Accounting fees; c Other professional fees; 17 Interest; 18 Taxes; 19 Depreciation; 20 Occupancy; 21 Travel, conferences, and meetings; 22 Printing and publications; 23 Other expenses; 24 Total operating and administrative expenses; 25 Contributions, gifts, grants paid; 26 Total expenses and disbursements; 27 Subtract line 26 from line 12; a Excess of revenue over expenses and disbursements; b Net investment income; c Adjusted net income.

**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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	17,213	15,498	15,498
	<b>2</b> Savings and temporary cash investments . . . . .	37,805,339	63,425,556	63,425,556
	<b>3</b> Accounts receivable ▶ <u>2,800</u>			
	Less: allowance for doubtful accounts ▶ _____	2,800	2,800	2,800
	<b>4</b> Pledges receivable ▶ _____			
	Less: allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____			
	Less: allowance for doubtful accounts ▶ _____			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .	24,840	18,754	18,754
	<b>10a</b> Investments—U.S. and state government obligations (attach schedule) . . . . .	34,399,569	18,266,107	19,128,109
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	378,140,370	141,741,727	337,132,204
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	19,538,792	13,888,107	14,936,722
	<b>11</b> Investments—land, buildings, and equipment: basis ▶ _____			
Less: accumulated depreciation (attach schedule) ▶ _____				
<b>12</b> Investments—mortgage loans . . . . .				
<b>13</b> Investments—other (attach schedule) . . . . .	120,112,160	377,791,369	521,018,830	
<b>14</b> Land, buildings, and equipment: basis ▶ <u>1,056,525</u>				
Less: accumulated depreciation (attach schedule) ▶ <u>384,606</u>	794,619	671,919	671,919	
<b>15</b> Other assets (describe ▶ _____)	502,098	39,211	39,211	
<b>16 Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	591,337,800	615,861,048	956,389,603	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	276,426	245,309	
	<b>18</b> Grants payable . . . . .	610,825	320,050	
	<b>19</b> Deferred revenue. . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons . . . . .			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)			
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	887,251	565,359	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 24, 25, 29 and 30.</b>			
	<b>24</b> Net assets without donor restrictions . . . . .	590,450,549	615,295,689	
	<b>25</b> Net assets with donor restrictions . . . . .			
	<b>Foundations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 26 through 30.</b>			
	<b>26</b> Capital stock, trust principal, or current funds . . . . .			
	<b>27</b> Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .			
	<b>28</b> Retained earnings, accumulated income, endowment, or other funds . . . . .			
<b>29 Total net assets or fund balances</b> (see instructions) . . . . .	590,450,549	615,295,689		
<b>30 Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	591,337,800	615,861,048		

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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) . . . . .	<b>1</b>	590,450,549
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	24,845,140
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	0
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	615,295,689
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	0
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	<b>6</b>	615,295,689

**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.)
<b>1 a PUBLICLY TRADED SECURITIES</b>			
<b>b</b> CARLYLE REALTY FOREIGN INVESTORS VIII-A	P	2020-01-01	2020-12-31
<b>c</b> MEAKEM BECKER VENTURE CAPITAL I LP	P	2020-01-01	2020-12-31
<b>d</b> HAMILTON LANE MARKET STREET OPP FUND	P	2020-01-01	2020-12-31
<b>e</b> CAPITAL GAINS DIVIDENDS	P		

(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)
<b>a</b> 309,962,245		257,293,626	52,668,619
<b>b</b> 307,235			307,235
<b>c</b>		38,308	-38,308
<b>d</b> 47,224			47,224
<b>e</b> 441,582			441,582

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
<b>a</b>			52,668,619
<b>b</b>			307,235
<b>c</b>			-38,308
<b>d</b>			47,224
<b>e</b>			441,582

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	}	<b>2</b>	53,426,352
<b>3</b> 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				<b>3</b>	

**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**

<b>1</b> Reserved	(a) Reserved	(b) Reserved	(c) Reserved	(d) 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)

1a Exempt operating foundations described in section 4940(d)(2), check here [ ] and enter "N/A" on line 1.
Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)
b Reserved 1 928,421
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. 3 928,421
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- . . . . . 5 928,421
6 Credits/Payments:
a 2020 estimated tax payments and 2019 overpayment credited to 2020 6a 965,211
b Exempt foreign organizations—tax withheld at source . . . . . 6b
c Tax paid with application for extension of time to file (Form 8868) . . . . . 6c 0
d Backup withholding erroneously withheld . . . . . 6d 0
7 Total credits and payments. Add lines 6a through 6d 7 965,211
8 Enter any penalty for underpayment of estimated tax. Check here [ ] if Form 2220 is attached. 8 0
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed 9
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. 10 36,790
11 Enter the amount of line 10 to be: Credited to 2021 estimated tax Refunded 11 0

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? Yes No
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). Yes No
1c 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. Yes No
2 Did the foundation file Form 1120-POL for this year? Yes No
3 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0 (2) On foundation managers. \$ 0
4 Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? Yes No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes Yes No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? Yes Yes
4b If "Yes," has it filed a tax return on Form 990-T for this year? Yes Yes
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? Yes No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? 6 Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV. 7 Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) PA
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? If "No," attach explanation. 8b Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2020 or the taxable year beginning in 2020? See the instructions for Part XIV. If "Yes," complete Part XIV 9 No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses. 10 No

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.
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
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.SCAIFE.COM
14 The books are in care of SARAH SCAIFE FOUNDATION Telephone no. (412) 392-2900 Located at 301 GRANT ST STE 3900 PITTSBURGH PA 152196402 ZIP+4
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year. 15
16 At any time during calendar year 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

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

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

1a During the year did the foundation (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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.)
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.
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?
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
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.)
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?
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.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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

**5a** During the year did the foundation pay or incur any amount to:

**(1)** Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No

**(2)** Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  Yes  No

**(3)** Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No

**(4)** Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.  Yes  No

**(5)** Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

**b** If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions **5b**

Organizations relying on a current notice regarding disaster assistance check here.

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No **6b**

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No **No**

If "Yes" to 6b, file Form 8870.

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No

**b** If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No **7b**

**8** Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?  Yes  No

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MICHAEL W GLEBA 301 GRANT ST STE 3900 PITTSBURGH, PA 152196402	CHAIRMAN/CEO & TRUSTEE 40.00	607,200	56,250	0
MONTGOMERY B BROWN 301 GRANT ST STE 3900 PITTSBURGH, PA 152196402	VICE PRESIDENT 40.00	295,600	56,250	0
LINDA M BUCKLEY 301 GRANT ST STE 3900 PITTSBURGH, PA 152196402	SECRETARY & ASSISTANT TREASURER 40.00	131,175	31,866	0
T KENNETH CRIBB JR 301 GRANT ST STE 3900 PITTSBURGH, PA 152196402	TRUSTEE 0.50	12,000	0	0
EDWIN J FEULNER JR 301 GRANT ST STE 3900 PITTSBURGH, PA 152196402	TRUSTEE 0.50	12,000	0	0
ROGER KIMBALL 301 GRANT ST STE 3900 PITTSBURGH, PA 152196402	TRUSTEE 0.50	12,000	0	0
EUGENE B MEYER 301 GRANT ST STE 3900 PITTSBURGH, PA 152196402	TRUSTEE 0.50	12,000	0	0
ROGER W ROBINSON JR 301 GRANT ST STE 3900 PITTSBURGH, PA 152196402	TRUSTEE 0.50	8,000	0	0
JAMES C RODDEY 301 GRANT ST STE 3900 PITTSBURGH, PA 152196402	TRUSTEE 0.50	12,000	0	0
CHRISTINE J TORETTI 301 GRANT ST STE 3900 PITTSBURGH, PA 152196402	TRUSTEE 0.50	4,000	0	0
JAMES M WALTON 301 GRANT ST STE 3900 PITTSBURGH, PA 152196402	TRUSTEE 0.50	0	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
COLLEEN M XENAKIS 301 GRANT ST STE 3900 PITTSBURGH, PA 152196402	ACCOUNTANT 20.00	78,525	19,484	0

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
PNC FINANCIAL SERVICES GROUP 300 5TH AVENUE PITTSBURGH, PA 15222	FISCAL AGENT/ADMINISTRATION	664,857
EDGEWOOD MANAGEMENT 535 MADISON AVENUE 15TH FLOOR NEW YORK, NY 10022	FUND MANAGER	144,796
HARDMAN JOHNSTON GLOBAL ADVISORS 300 ATLANTIC ST STE 601 STANFORD, CT 06901	FUND MANAGER	104,471

**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
<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> N/A	0
<b>2</b> _____ _____	
All other program-related investments. See instructions.	
<b>3</b> _____	0
<b>Total.</b> Add lines 1 through 3 . . . . . <span style="float: right;">▶</span>	0

**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>	852,298,946
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	28,180
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	852,327,126
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	0
<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>	852,327,126
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	12,784,907
<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>	839,542,219
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	41,977,111

**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>	41,977,111
<b>2a</b>	Tax on investment income for 2020 from Part VI, line 5. . . . .	<b>2a</b>	928,421
<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>	928,421
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1. . . . .	<b>3</b>	41,048,690
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	0
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	41,048,690
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	0
<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>	41,048,690

**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>	40,966,782
<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>	6,770
<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>	
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	
<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>	40,973,552
<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>	40,973,552

**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				41,048,690
<b>2</b> Undistributed income, if any, as of the end of 2020:				
<b>a</b> Enter amount for 2019 only. . . . .			3,661,053	
<b>b</b> Total for prior years: 20___, 20___, 20___		0		
<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> <b>Total</b> of lines 3a through e. . . . .	0			
<b>4</b> Qualifying distributions for 2020 from Part XII, line 4: ▶ \$ <u>40,973,552</u>				
<b>a</b> Applied to 2019, but not more than line 2a			3,661,053	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2020 distributable amount				37,312,499
<b>e</b> Remaining amount distributed out of corpus	0			
<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).)	0			0
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b. . . . .		0		
<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		0		
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions. . . . .		0		
<b>e</b> Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions. . . . .			0	
<b>f</b> Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				3,736,191
<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). . . . .	0			
<b>8</b> Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions)	0			
<b>9</b> <b>Excess distributions carryover to 2021.</b> Subtract lines 7 and 8 from line 6a	0			
<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				

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 4942(j)(3) or 4942(j)(5)

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

Table with 5 columns: (a) 2020, (b) 2019, (c) 2018, (d) 2017, (e) Total. Rows correspond to lines 2a-e and 3a-c.

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

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:
MICHAEL W GLEBA CHAIRMAN AND CEO
301 GRANT ST ONE OXFORD CTR STE3900
PITTSBURGH, PA 152196402
(412) 392-2900
b The form in which applications should be submitted and information and materials they should include:
SEE GENERAL EXPLANATION STATEMENT 13 & 14
c Any submission deadlines:
SEE GENERAL EXPLANATION STATEMENT 13 & 14
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
SEE GENERAL EXPLANATION STATEMENT 13 & 14

Supplementary Information (continued)

Grants and Contributions Paid During the Year or Approved for Future Payment

Table with columns: 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. Rows include ACTON INSTITUTE FOR THE STUDY OF RELIGION AND LIBERTY, AMERICAN BAR ASSOCIATION FUND FOR LAW AND NATIONAL SECURITY, AMERICAN TRANSPARENCY, etc.





## **Additional Data**

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**Software ID:**

**Software Version:**

**Form 990PF - Special Condition Description:**

**Special Condition Description**

# TY 2020 IRS 990 e-File Render

**Name:** SARAH SCAIFE FOUNDATION INCORPORATED

**EIN:** 25-1113452

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AUDIT, COMPLIANCE, AND TAX	56,019	7,862		48,157

## TY 2020 IRS 990 e-File Render

**Name:** SARAH SCAIFE FOUNDATION INCORPORATED

**EIN:** 25-1113452

Category	Amount
N/A	0

**TY 2020 IRS 990 e-File Render**

**Name:** SARAH SCAIFE FOUNDATION INCORPORATED

**EIN:** 25-1113452

Identifier	Return Reference	Explanation
	PART XV, LINES 2A-2D	THE SARAH SCAIFE FOUNDATION'S GRANT PROGRAM IS PRIMARILY DIRECTED TOWARD PUBLIC POLICY PROGRAMS THAT ADDRESS MAJOR DOMESTIC AND INTERNATIONAL ISSUES. THE FOUNDATION DOES NOT MAKE GRANTS TO INDIVIDUALS FOR ANY PURPOSE, TO NATIONALLY ORGANIZED FUNDRAISING GROUPS, OR TO ORGANIZATIONS THAT ARE NOT PUBLICLY SUPPORTED NON-PROFIT, CHARITABLE ORGANIZATIONS. PROPOSALS FOR THE FOLLOWING ARE ROUTINELY DECLINED: 1) EVENT SPONSORSHIPS, ENDOWMENTS, CAPITAL CAMPAIGNS, AND BUILDING PROJECTS; AND 2) SUPPORT FOR ORGANIZATIONS THAT ARE PRIMARILY DEPENDENT UPON GOVERNMENT FUNDS, AND FOR GOVERNMENT AGENCIES. GRANT PROPOSALS TO THE FOUNDATION MUST CONTAIN A COVER LETTER SIGNED BY THE ORGANIZATION'S PRESIDENT OR AUTHORIZED REPRESENTATIVE AND HAVE THE APPROVAL OF THE ORGANIZATION'S BOARD OF DIRECTORS. THE LETTER SHOULD INCLUDE A CONCISE DESCRIPTION OF THE PURPOSE OF THE REQUESTING ORGANIZATION AND OF THE SPECIFIC PROJECT OR PROGRAM FOR WHICH FUNDS ARE REQUESTED (IF APPLICABLE) ALONG WITH THE FOLLOWING: 1) PROJECT OR PROGRAM BUDGET (IF APPLICABLE) 2) TIMETABLE (IF APPLICABLE) 3) ORGANIZATION'S ANNUAL BUDGET 4) MOST RECENT AUDITED FINANCIAL STATEMENTS (IF NOT YET AVAILABLE FOR THE MOST RECENT FISCAL YEAR-END, ALSO INCLUDE AN UNAUDITED: (A) BALANCE SHEET AND (B) REVENUE/EXPENSE STATEMENT FOR THAT PERIOD) 5) CURRENT FORM 990 6) ANNUAL REPORT 7) LIST OF OFFICERS AND DIRECTORS WITH THEIR AFFILIATIONS 8) LIST OF KEY SUPPORTERS 9) IRS DETERMINATION LETTER EVIDENCING 501(C)(3) TAX-EXEMPT STATUS. ADDITIONAL INFORMATION MAY BE REQUESTED IF NEEDED FOR FURTHER EVALUATION. PLEASE NOTE THAT ALL GRANT PROPOSALS MUST BE SUBMITTED IN HARD COPY AND THAT THE FOUNDATION WILL NOT CONSIDER ELECTRONIC REQUESTS.
	(PART XV, LINES 2A-2D CONTINUED)	THE FOUNDATION MEETS FOUR TIMES A YEAR TO CONSIDER GRANT PROPOSALS. HOWEVER, PROPOSALS MAY BE SUBMITTED AT ANY TIME AND WILL BE ACTED UPON AS EXPEDITIOUSLY AS POSSIBLE. REQUESTS SHOULD BE ADDRESSED TO: MICHAEL W. GLEBA, CHAIRMAN AND CEO SARAH SCAIFE FOUNDATION INCORPORATED ONE OXFORD CENTRE 301 GRANT STREET, SUITE 3900 PITTSBURGH, PA 15219-6402 (412) 392-2900
EXPENSE ALLOCATIONS	SUPPLEMENTAL INFORMATION	COMPENSATION OF OFFICERS, TRUSTEES, AND OTHER EMPLOYEES AS WELL AS THE RELATED EMPLOYEE BENEFITS ARE ALLOCATED BASED ON TIME SPENT IN CARRYING OUT THE FOUNDATION'S EXEMPT PURPOSE VERSUS TIME SPENT IN THE PRODUCTION OF INCOME. FOR ALL OTHER EXPENSES, IF THE EXPENSE CAN BE DIRECTLY ATTRIBUTABLE TO THE PRODUCTION OF INCOME OR CARRYING OUT THE FOUNDATION'S EXEMPT PURPOSE, THAT EXPENSE WILL BE ALLOCATED DIRECTLY TO THAT ACTIVITY. ALL OTHER EXPENSES NOT DIRECTLY ATTRIBUTABLE TO THE PRODUCTION OF INCOME OR CARRYING OUT THE FOUNDATION'S EXEMPT PURPOSE ARE ALLOCATED BASED ON THE SALARY ALLOCATION PREVIOUSLY DESCRIBED.
FORM 990-PF - GENERAL EXPLANATION ATTACHMENT		PART II, LINE 14, LAND, BUILDINGS, AND EQUIPMENT AND ACCUMULATED DEPRECIATION DESCRIPTION: LEASEHOLD IMPROVEMENTS 746,901 OFFICE EQUIPMENT & FURNITURE 309,624 ----- SUBTOTAL FIXED ASSETS 1,056,525 LESS: ACCUMULATED DEPRECIATION (384,606) ----- NET FIXED ASSETS 671,919

**TY 2020 IRS 990 e-File Render**

**Name:** SARAH SCAIFE FOUNDATION INCORPORATED

**EIN:** 25-1113452

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ABBVIE INC CALL 04/14/2021	49,913	50,277
ABBVIE INC CALL 11/14/2034	53,394	62,804
ABBVIE INC CALL 11/15/2044	70,711	78,493
ACE INA HOLDINGS CALL 09/03/2022	49,937	52,121
AFLAC INC CALL 01/01/2030	119,690	141,242
AMAZON.COM INC CALL 06/05/2034	37,188	41,163
AMAZON.COM INC CALL 12/03/2049	138,568	145,260
AMERICAN EXPRESS CO CALL 09/29/2024	59,962	65,531
AMERICAN TOWER CORP CALL 03/15/2030	44,741	46,188
AMERICAN TOWER CORP CALL 11/15/2025	172,754	173,670
AMERICAN WATER CAPITAL C CALL 06/01/2027	60,253	66,339
AMPHENOL CORP CALL 02/01/2025	44,923	47,538
ANHEUSER-BUSCH INBEV FIN CALL 08/01/2035	238,690	282,179
APPLE INC UNSC 03.850%	109,624	151,608
AT&T INC CALL 08/01/2042	54,974	55,823
AT&T INC CALL 09/01/2036	123,768	143,161
AVALONBAY COMMUNITIES IN SER MTN CALL 12/15/22	40,765	41,749
BANK OF AMERICA CORP CALL 04/23/2026	80,000	90,329
BANK OF AMERICA CORP SER GMTN	121,119	139,866
BANK OF AMERICA CORP SER MTN	125,523	139,935
BANK OF AMERICA SER MTN CALL 10/24/2023	140,000	141,205
BANK OF NOVA SCOTIA	149,714	159,383
BARCLAYS PLC SR UNSEC CALL 05/16/23	297,245	297,635
BERKSHIRE HATHAWAY FIN CALL 02/15/2048	64,670	85,834
BOEING CO CALL 03/15/2026	106,130	107,469
BP CAP MARKETS AMERICA SER * CALL 02/14/2024	177,494	194,719
BRISTOL-MYERS SQUIBB CO CALL 05/13/2050	69,796	71,467
BURLINGTN NORTH SANTA FE CALL 03/01/2044	103,096	128,321
BURLINGTN NORTH SANTA FE CALL 12/01/2023	101,795	106,431
CAPITAL ONE PRIME AUTO RECEIVA SERIES 2019	104,979	106,798
CHEVRON CORP CALL 11/11/2039	75,000	83,030
CINTAS CORP NO.2 COMP GUARNT 04.300%	122,667	116,857
CITIGROUP INC SR UNSEC	105,000	120,338
CITIGROUP INC SR UNSEC CALL 01/22/22	95,220	97,688
CITIGROUP INC SR UNSEC CALL 7/24/22	187,781	202,562
CITIGROUP INC SUB 03.875% DUE 03/26/2025	89,426	94,861
CITIGROUP INC SUB 05.500% DUE 09/13/2025	89,030	90,122
CNH INDUSTRIAL CAP LLC	69,559	72,062
COMCAST CORP CALL 01/15/2036	62,015	62,484
COMCAST CORP CALL 02/15/2035	52,640	63,988
COMCAST CORP CALL 09/01/2037	27,719	36,715
CONOCOPHILLIPS NOTES 06.500%	65,827	77,329
CONSOLIDATED EDISON INC SER A CALL 12/01/2021	279,950	280,557
CROWN CASTLE INTL CORP CALL 11/15/2025	91,770	92,570
CROWN CASTLE INTL CORP CALL 12/01/2026	51,465	51,681
CROWN CASTLE INTL CORP UNSC 05.250%	192,603	191,494
CVS HEALTH CORP CALL 02/09/2023	13,090	13,908
CVS HEALTH CORP CALL 09/01/2024	28,948	28,711
CVS HEALTH CORP CALL 09/25/2037	55,081	57,014
D.R. HORTON INC CALL 09/15/2024	49,970	53,371
DIGITAL REALTY TRUST LP CALL 06/15/2027	57,976	63,216
DOW CHEMICAL CO/THE CALL 04/01/2044	58,228	63,034
DOWDUPONT INC CALL 10/15/2023	109,340	110,324
DTE ENERGY CO SER B UNSC 02.600%	166,373	170,165
DUKE ENERGY CAROLINAS 1ST MTG CALL 03/30/42	28,029	37,062
DUKE ENERGY INDIANA INC SER WWW CALL 01/15/43	44,796	61,331
DUKE ENERGY PROGRESS LLC SER 10YR	38,020	40,965
E.I. DU PONT DE NEMOURS CALL 05/15/2030	34,873	37,230
ENERGY TRANSFER OPERATNG COGT 05.500%	152,210	158,895
ENERGY TRANSFER PARTNERS CALL 12/15/2024	48,727	54,850
ENTERGY LOUISIANA LLC CALL 11/17/2021	74,987	75,249
ENTERPRISE PRODUCTS OPER CALL 03/15/2021	96,994	98,478
ENTERPRISE PRODUCTS OPER CALL 08/15/2042	70,290	72,724
EQUINIX INC CALL 05/15/2022	175,549	174,398
EVERSOURCE ENERGY SER R CALL 05/15/2030	104,971	104,575
EXXON MOBIL CORPORATION CALL 07/15/2030	65,000	70,998
FIFTH THIRD AUTO TRUST SERIES 2019	134,970	137,342
FIFTH THIRD BANCORP CALL 12/28/2024	164,954	175,600
FISERV INC CALL 07/01/2028	84,834	101,346
FLORIDA POWER & LIGHT CO CALL 03/01/2025	64,934	70,736
GM FINANCIAL SECURITIZED TERM SERIES 2019	121,895	124,029
GOLDMAN SACHS GROUP INC CALL 01/23/2023	102,607	110,945
GOLDMAN SACHS GROUP INC CALL 03/01/2025	88,429	88,879
GOLDMAN SACHS GROUP INC SR UNSEC CALL 6/5/2022	77,979	77,666
HOLLYFRONTIER CORP	70,101	71,541
HOLLYFRONTIER CORP CALL 01/01/2026	61,524	67,002
HORMEL FOODS CORP CALL 03/11/2030	49,864	51,712
HP INC CALL 05/17/2025	154,642	164,105
INTEL CORP CALL 05/15/2049	119,932	134,311
INTERPUBLIC GROUP COS SER 3YR	74,948	76,880
JOHNSON & JOHNSON CALL 09/01/2035	119,608	148,195
JP MORGAN CHASE & CO CALL 10/01/24	103,900	109,676
JP MORGAN CHASE & CO SR UNSEC CALL 7/24/3	70,000	85,247
JP MORGAN CHASE & CO SUB CALL 05/13/30	105,000	115,142
JPMORGAN CHASE & CO SR UNSEC CALL 04/23/2023	94,522	101,823
JPMORGAN CHASE & CO SR UNSEC VAR%	120,000	132,196
KINDER MORGAN ENER PART SR	123,061	143,673
KROGER CO CALL 08/01/2046	55,909	69,216
LOWES COS INC CALL 04/15/2050	74,927	80,222
LYB INT FINANCE III CALL 09/01/2025	124,748	127,190
MARATHON PETROLEUM CORP CALL 03/15/2044	88,086	103,385
MARATHON PETROLEUM CORP UNSC 04.500%	64,830	70,579
MASTERCARD INC CALL 09/26/2049	31,907	38,722
MASTERCARD INC CALL 12/01/204	44,227	43,482
METLIFE INC JR SUB VAR% DUE 12/15/2066	74,900	90,541
MICROSOFT CORP CALL 02/08/2036	135,744	172,638
MIDAMERICAN ENERGY CO CALL 02/01/2048	34,694	42,793
MINI-INDUSTRIAL GROUP INC	210,000	211,252
MORGAN STANLEY NTS 04.100%	82,241	86,818
MORGAN STANLEY SER GMTN CALL 12/20/22	290,000	290,931
MORGAN STANLEY SER GMTN UNSC 04.000%	146,565	160,212
MORGAN STANLEY SUB NOTES 04.875%	64,376	64,650
MOTOROLA SOLUTIONS INC CALL 08/15/2030	99,802	101,933
MPLX LP CALL 12/01/2026	188,069	201,835
NATIONAL RETAIL PROP INC CALL 03/15/2024	151,462	152,291
NIKE INC CALL 09/27/2039	34,781	40,712
NOBLE ENERGY INC CALL 05/15/2043	58,929	64,640
NVIDIA CORP CALL 10/01/2049	79,794	97,047
O&REILLY AUTOMOTIVE INC CALL 12/15/2030	34,840	35,054
ORACLE CORP CALL 10/01/2039	34,906	40,992
PEPSICO INC CALL 04/06/2046	89,687	90,686
PHILLIPS 66 CALL 11/19/2021	99,892	100,242
PROLOGIS LP CALL 01/15/2030	101,537	107,158
PUBLIC SERVICE COLORADO CALL 12/15/2046	59,755	74,371
REPUBLIC SERVICES INC CALL 07/15/2024	29,952	32,036
RYDER SYSTEM INC SER MTN CALL 02/01/2023	168,741	174,799
SANTANDER UK GROUP HLDG	128,707	130,029
SEMPRA ENERGY CALL 01/01/2023	80,709	83,934
SHERWIN-WILLIAMS CO CALL 05/01/2022	5,996	6,191
SPIRIT REALTY LP CALL 11/15/2026	125,550	132,779
STRYKER CORP CALL 12/01/2021	89,922	90,142
SUMITOMO MITSUI FINL GRP	165,000	174,078
TRANS CANADA PIPELINES SR NTS 06.200%	34,468	41,773
UNION PACIFIC CORP CALL 03/15/2037	55,862	64,156
UNION PACIFIC CORP SER MTN CALL 02/15/2039	44,554	46,300
UNITEDHEALTH GROUP INC CALL 11/15/2049	68,027	77,501
US BANCORP CALL 05/30/2029	69,994	78,183
VALERO ENERGY CORP CALL 03/01/2028	77,120	85,366
VALERO ENERGY CORP CALL 03/15/2025	205,435	213,008
VERIZON COMMUNICATIONS	280,830	311,694
VERIZON COMMUNICATIONS UNSC 04.329%	97,268	96,338
VERIZON OWNER TRUST SERIES 2019 A CLASS A1	214,957	219,169
VF CORP CALL 03/23/2025	174,697	186,673
VISA INC CALL 06/14/2035	74,899	97,484
VISA INC CALL 10/15/2039	54,595	60,040
VOLKSWAGEN AUTO LOAN ENHANCED SERIES 2018	58,783	59,487
WAL-MART STORES INC SR NOTES 05.625%	96,223	122,345
WALT DISNEY COMPANY/THE COGT	82,320	86,918
WELLS FARGO & CO MEDIUM TERM CALL 06/17/2026	104,321	105,351
WELLS FARGO & COMPANY SER MTN	57,874	63,054
WELLS FARGO & COMPANY SER MTN CALL 06/02/2023	140,197	143,903
WESTPAC BKG CORP	164,066	176,743
XLIT LTD SEDOL	30,188	34,236

FY 2020 IRS 990 e-File Render			
Name: SARAH SCAIFE FOUNDATION INCORPORATED			
EIN: 25-113452			
Name of Stock	End of Year Book Value	End of Year Fair Market Value	
ABB LTD SPONSORED ADR	59,533	96,630	
ACCENTURE PLC CLASS A	2,370,187	11,006,683	
ADECCO GROUP SA	60,240	63,579	
ADIDAS AG SPONSORED ADR	568,545	830,958	
ADOBE INC	485,988	1,383,332	
ADYEN NV-UNSPON ADR	90,104	203,412	
AERCAP HOLDINGS NV	114,276	134,734	
AEROJET ROCKETDYNE HLDGS INC	112,010	138,943	
AFTERPAY LTD - UNSP ADR	1,044,133	1,428,471	
AIA GROUP LTD SPONSORED ADR	882,992	1,417,057	
AIR LIQUIDE ADR	78,738	104,130	
AIRBUS SE ADR	772,364	911,942	
AKAMAI TECHNOLOGIES	39,253	68,139	
ALBANY INTERNATIONAL CORP CL A	65,838	67,179	
ALBEMARLE CORP	84,933	123,917	
ALCON INC	241,554	269,858	
ALEXANDRIA REAL ESTATE EQUITIES INC	47,004	83,407	
ALFA LAVAL AB-UNSPON ADR	29,854	51,799	
ALIBABA GROUP HOLDING LTD ADR	1,055,554	1,247,200	
ALIGN TECHNOLOGY INC	466,935	1,041,507	
ALLEGION PLC	202,037	240,441	
ALLIANZ SE - UNSP ADR	162,045	231,932	
ALPHABET INC/CA-CL A	4,518,724	8,377,619	
ALPHABET INC/CA-CL C	1,131,075	1,107,188	
ALTRA INDUSTRIAL MOTION CORP	96,990	150,347	
AMADEUS IT GROUP S A ADR	31,243	32,085	
AMAZON COM INC	1,040,252	1,592,639	
AMBEV SA-SPN ADR	71,819	54,826	
AMERICAN CAMPUS CMNTYS INC	92,342	106,369	
AMERICAN EAGLE OUTFITTERS INC	75,456	120,159	
AMERICAN EQUITY INVT LIFE HLDG	102,307	104,997	
AMERICAN TOWER CORP	652,374	896,719	
AMERIPRISE FINANCIAL INC	190,555	256,516	
AMGEN INC	4,663,011	12,480,058	
AMICUS THERAPEUTICS INC	63,094	126,903	
AMPHENOL CORP NEW CL A	147,534	260,625	
ANALOG DEVICES INC	1,530,840	8,243,334	
ANGLO AMERICAN PLC-SPONS ADR	75,887	98,683	
ANSYS INC	303,214	391,085	
ANTHEM INC	301,483	307,295	
AON PLC/IRELAND-A	595,081	602,120	
APPLE INC	5,024,402	20,500,521	
APPLIED MATERIALS INC	62,361	151,111	
APTARGROUP INC	9,225	11,362	
ARCTIV PLC	948,095	1,160,232	
ARCH CAPITAL GROUP LTD	218,020	277,703	
ARISTA NETWORKS INC	152,728	200,493	
ARMSTRONG WORLD INDUSTRIE - WI	101,067	106,005	
ASML HOLDING NV-NV	741,484	1,565,581	
ASPEN TECHNOLOGY INC	162,237	165,237	
ASTRAZENECA PLC SPONS ADR	884,515	955,309	
ATLAS COPCO AB SPONSORED ADR	68,594	149,511	
ATLIASSIAN CORP PLC-CLASS A	1,156,278	1,552,897	
ATMOS ENERGY CORP	80,677	77,871	
AUTOMATIC DATA PROCESSING INC	1,937,548	10,378,904	
AVALONBAY COMMUNITIES INC REIT	51,883	53,904	
AVISTA CORP	41,682	42,870	
AVNET INC	51,729	46,099	
BAE SYSTEMS PLC SPONSORED ADR	53,031	48,001	
BALCHEM CORP CL B	88,342	105,801	
BANCO BILBAO VIZCAYA ARGENTARIA S A	105,401	174,930	
BANCO SANTANDER S A ADR	155,689	105,847	
BANDWIDTH INC-CLASS A	116,946	214,677	
BANKUNITED INC	222,013	233,965	
BAXTER INTERNATIONAL INC	42,807	42,848	
BECTON DICKINSON & CO	152,079	162,744	
BEIERSDORF AG-UNSPON ADR	196,764	201,318	
BELDEN INC	57,740	42,487	
BERKSHIRE HATHAWAY INC CLASS B	1,155,518	3,297,423	
BIOHAVEN PHARMACEUTICAL HOLD	62,943	80,567	
BJ'S WHOLESALE CLUB HOLDINGS	210,028	288,212	
BLACK HILLS CORP	98,156	90,946	
BLACK KNIGHT INC	55,057	121,658	
BLACKSTONE MORTGAGE TRUST	171,809	143,569	
BLOOM ENERGY CORP - A	32,153	106,501	
BOK FINL CORP NEW	64,376	83,135	
BORG WARNER INC	55,548	47,489	
BOSTON PPTY INC REIT	93,478	84,888	
BP PLC SPONSORED ADR	105,403	72,046	
BRAMBLES LTD-SPONSORED ADR	53,494	58,888	
BRISTOL MYERS SQUIBB CO	1,478,342	3,039,477	
BROOKFIELD ASSET MANAGEMENT CL A	100,215	154,800	
BROOKS AUTOMATION INC	71,149	112,222	
BROWN & BROWN INC	109,547	223,014	
BROWN BROWNE CORP CLASS B	46,601	77,281	
BWX TECHNOLOGIES INC	128,289	152,629	
CABOT CORP	52,076	53,455	
CABOT OIL & GAS CORP COM	198,553	195,148	
CACTI INTL INC CL A	110,666	169,046	
CACTUS INC-CLASS A	54,303	52,948	
CAL MAINE FOODS INC NEW	223,429	201,515	
CALAWO GROWERS INC	115,173	102,965	
CALIFORNIA WTR SVC GROUP	40,444	45,871	
CALLAWAY GOLF CO	56,678	75,367	
CANADIAN NATL RAILWAY CO	24,040	47,236	
CANPGEMINI SE - UNSPONOR ADR	49,527	64,220	
CAPITAL ONE FINANCIAL CORP	281,515	370,786	
CARDTRONICS LTD	61,961	64,034	
CAREDEX INC	77,381	139,394	
CARLISLE COMPANIES INC	180,665	219,589	
CARLSBERG SAS SPON ADR	41,832	30,170	
CARMAX INC	134,296	199,216	
CARTER'S INC	82,624	78,078	
CASEYS GENERAL STORES INC	166,786	180,406	
CBRE GROUP INC	61,533	96,526	
CDW CORP/DE	69,319	164,474	
CF INDUSTRIES HOLDINGS INC	62,547	70,723	
CHAMPIONX CORPORATION	27,881	29,101	
CHARLES RIV LABORATORIES INTL INC	84,822	196,640	
CHARLES SCHWAB CORP	23,472	22,993	
CHECK POINT SOFTWARE TECH	72,676	110,847	
CHEGG INC	137,354	303,328	
CHINA MOBILE LTD SPON ADR	123,452	69,438	
CHIPOTLE MEXICAN GRIL CL A	624,755	660,074	
CHUBB LTD	224,547	297,835	
CHUGAI PHARMACEUTIC-UNSP ADR	44,641	102,144	
CINCINNATI PHARMACEUTICAL CORP	177,462	180,700	
CIRCOR INTERNATIONAL INC	91,720	88,873	
CISCO SYSTEMS INC	3,880,734	5,648,121	
CITIGROUP INC	514,791	942,423	
CK HUTCHISON HOLDIN-UNSP ADR	181,802	116,838	
CLARIVATE PLC	95,950	93,408	
CLEAN HARBORS INC	151,345	174,802	
CME GROUP INC A DERIVATIVES EXCHANGE	510,178	695,795	
COCA COLA CO	198,922	247,822	
COGENET COMMUNICATIONS HOLDINGS INC	52,905	69,569	
COLUMBIA PROPERTY TRUST INC	152,126	101,398	
COMCAST CORPORATION CL A	841,502	866,853	
COMMERCE BANCSHARES INC	125,208	150,519	
COMPAGNIE DE SAINT-UNSP ADR	160,585	195,313	
CONTINENTAL AG SPONSORED ADR	109,914	138,431	
CONTINENTAL RESOURCES INC/OK	60,638	23,195	
COPART INC	51,101	221,415	
CORE MARK HOLDING CO INC	91,996	106,672	
CORNERSTONE ONDEMAND INC	178,372	183,221	
CORPORATE OFFICE PPTY TR REIT	86,218	83,221	
CORSTEO INC-W/I	192,246	289,664	
COSTCO WHOLESALE CORP	1,129,411	7,422,566	
CROPCORP INC	59,212	75,699	
CSX CORP	71,054	162,987	
CULLEN FROST BANKERS INC	80,758	98,744	
CUMMINS INC	67,580	130,810	
D R HORTON INC	72,421	141,493	
DAIFUKU CO LTD - UNSP ADR	887,105	1,456,875	
DANAHER CORP	1,123,984	1,250,649	
DANONE SPONS ADR	66,029	54,627	
DARDEN RESTAURANTS SA SPON ADR	78,072	129,603	
DASSAULT SYSTEMS SA SPON ADR	88,175	148,475	
DBS GROUP HLDGS LTD SPONSORED ADR	128,800	193,851	
DENSO CORP UNSPON ADR	30,063	43,983	
DENTSPLY SIRONA INC	163,383	238,814	
DEUTSCHE BOERSE AG UNSPN ADR	42,301	61,246	
DEUTSCHE POST AG SPON ADR	78,764	92,503	
DIAGEO PLC SPONSORED ADR	105,350	122,919	
DISH NETWORK CORP CL A	212,491	199,117	
DISNEY WALT CO	342,407	392,798	
DMC GLOBAL INC	64,986	62,453	
DNB ASA-SPONSOR ADR	50,717	69,498	
DOLLAR TREE INC	224,395	284,901	
DYNEX CAPITAL INC	66,323	73,496	
EAST WEST BANCORP INC	103,987	154,260	
EASTMAN CHEM CO	58,455	70,798	
EATON VANCE CORP COM NON VTG	62,436	104,205	
ECOLAB INC	1,137,900	10,385,280	
ELANCO ANIMAL HEALTH INC	110,891	164,698	
EMCOR GROUP INC	59,776	74,448	
ENEL SPA ADR	98,332	196,575	
ENERGIZER SPINCO INC- W/I	64,128	63,987	
ENERPAC TOOL GROUP CORP	83,098	76,580	
ENI S P A SPONSORED ADR	96,066	67,486	
ENPRO INDUSTRIES INC	98,002	114,413	
ENVENET INC	131,010	151,743	
ENVISTA HOLDINGS CORP	114,897	170,876	
EPIROC AKTIEBOLAG-UNSP ADR	36,702	69,411	
EQUINIX INC	575,170	901,295	
EQUITY COMMONWEALTH	275,854	239,027	
EQUITY LIFESTYLE PROPERTIES REIT	104,763	106,001	
ESSENTIAL UTILITIES INC	50,082	64,740	
ESSEX PPTY TR INC REIT	76,522	87,882	
EVEREST RE GROUP LTD	122,951	137,645	
EXLSERVICE HOLDINGS INC	100,454	144,806	
EXPEDITORS INTERNATIONAL WASHINGTON INC	65,941	113,086	
EXXON MOBIL CORP	204,525	2,411,370	
F.N.B. CORP PA	226,490	167,580	
FACEBOOK INC	1,282,023	1,693,319	
FACTSET RESH SYS INC	63,874	124,023	
FANUC CORP ADR	75,206	106,784	
FASSTENAL CO	47,887	104,301	
FIRST HORIZON CORPORATION	333,691	248,936	
FLEX LTD	77,889	116,635	
FOMENTO ECONOMICO MEXICANO SAB DE CV	77,521	69,481	
FORWARD AIR CORP	115,516	143,153	
FOX FACTORY HOLDING CORP	181,032	269,772	
FUCHS PETROLUB SE-PREF ADR	21,664	25,884	
FUJII FILM HOLDINGS CL B	83,360	108,336	
GARTNER INC	177,627	236,601	
GATX CORP	27,630	45,416	
GENERAL DYNAMICS CORP	160,485	164,000	
GENERAL ELECTRIC CO	550,198	567,443	
GENERAL MOTORS CO	282,401	271,659	
GENMAB A/S -SP ADR	1,057,325	1,290,142	
GLACIER BANCORP INC	85,598	90,471	
GLAXO SMITHKLINE ADR	97,196	107,518	
GLOBAL PAYMENTS INC-W/I	71,920	179,660	
GLOBUS MEDICAL INC A	6,290	11,674	
GOLDMAN SACHS GROUP INC	532,739	578,843	
GRACE W R & CO DEL NEW	152,636	120,714	
GROCERY OUTLET HOLDING CORP	56,641	60,798	
H&E EQUIPMENT SERVICES INC	101,208	113,248	
HAIN CELESTIAL GROUP INC	132,976	199,345	
HAMILTON LANE INC-CLASS A	79,306	84,918	
HANOVER INSURANCE GROUP INC	165,674	183,915	
HARMONIC INC	67,412	76,147	
HARSCO CORP	80,203	96,337	
HAWAIIAN ELECTRIC INDUSTRIES INC	50,804	50,466	
HDFC BANK LTD SPON - ADR	34,104	57,085	
HEALTH CATALYST INC	89,589	111,045	
HEALTHCARE REALTY TRUST REIT	73,946	74,474	
HENKEL AG & COMPANY KGAA SPONSORED ADR	63,231	64,136	
HERON THERAPEUTICS INC	143,833	128,789	
HESS CORPORATION	42,397	41,335	
HEXCEL CORP	109,866	97,756	
HILLENBRAND INC	47,645	59,242	
HILTON WORLDWIDE HLDGS - W/I	360,522	380,287	
HITACHI LTD ADR 10 COMMON	57,625	65,267	
HOME DEPOT INC	2,228,425	12,484,140	
HONDA MOTOR CO LTD AMERICAN SHARES ADR	118,317	108,621	
HONEYWELL INTL INC	2,243,528	9,073,782	
HOSTESS BRANDS INC	129,507	137,001	
HUBSPOT INC	102,634	259,272	
HUMANA INC	54,964	103,388	
HUNTINGTON INGALLS INDS INC	71,186	66,146	
HURON CONSULTING GROUP INC	140,672	142,836	
ICICI BANK LTD SPON ADR	766,417	1,110,324	
ICON PLC	204,524	246,455	
ICU MED INC	98,685	124,190	
IDACORP INC	172,051	180,632	
IDEX CORP	62,231	79,879	
IHS MARKIT LTD	551,927	1,088,171	
ILLUMINA INC	747,274	1,008,790	
INDUSTRIA DE DISENO TEXTIL IND ADR	85,555	94,588	
INFINEON TECHNOLOGIES ADR	469,579	940,196	
INGEVITY CORP	92,860	104,280	
INGREDION INC	157,335	158,466	
INNOVUS INC	74,170	88,462	
INSULET CORP	163,356	226,233	
INTEGRA LIFESCIENCES HLDG CORP	308,326	376,471	
INTEL CORP	1,266,856	4,153,244	
INTERCONTINENTAL EXCHANGE INC	82,839	164,173	
INTUIT SOFTWARE	712,191	992,548	
INTUITIVE SURGICAL INC	502,092	1,104,435	
INVITAE CORP	69,787	139,896	
IRHYTHM TECHNOLOGIES INC	82,725	131,652	
IRIDIUM COMMUNICATIONS INC	80,271	129,458	
ISUZU MTRNS LTD ADR	9,309	6,808	
ITAU UNIBANCO BANCO HOLDING ISPOUSER ADR	65,404	75,881	
ITT INC	134,670	193,397	
JAMF HOLDING CORP	47,630	43,504	
JOHNSON & JOHNSON	3,708,674	9,238,206	
JOHNSON CTLS INTL PLC	160,104	225,356	
JPMORGAN CHASE & CO	4,707,775	13,402,962	
JULIS BAER GROUP LTD	49,499	62,771	
KBC GROEP NV UNSP ADR	51,779	59,917	
KELLY SERVICES INC CLASS A	61,990	56,691	
KEMPER CORP	223,899	217,967	
KEYCORP NEW	55,499	58,289	
KIMBERLY-CLARK CORP	10,584	10,382	
KINGFISHER PLC SPONSORED ADR	107,345	94,278	
KOMATSU LTD SPON ADR	117,251	131,960	
KONINKLIJKE AHOLD DELHAIZE ADR	41,619	53,345	
KONINKLIJKE PHILLIPS NV SPON ADR	55,428	60,400	
KORN FERRY	95,733	116,232	
KUBOTA CORP SPON ADR	56,793	82,534	
KYOCERA CORP SPON ADR	113,120	111,587	
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## TY 2020 IRS 990 e-File Render

**Name:** SARAH SCAIFE FOUNDATION INCORPORATED

**EIN:** 25-1113452

**US Government Securities - End of  
Year Book Value:**

18,155,340

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

18,999,155

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

110,767

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

128,954

**TY 2020 IRS 990 e-File Render****Name:** SARAH SCAIFE FOUNDATION INCORPORATED**EIN:** 25-1113452

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BLACKROCK EVENT DRIVEN EQ-IS	FMV	15,700,000	16,782,350
CARLYLE REALTY FOREIGN INVESTORS	FMV	2,064,017	2,608,737
EATON VANCE GLOBAL MACRO ABSOLUTE	FMV	4,000,000	3,916,746
FED HOME LOAN MTG CORP SERIES 4774	FMV	245,070	254,378
FHLMC MULTIFAMILY STRUCTURED	FMV	394,565	428,936
FOREVER INC.	FMV	93,574	15,001
GLOBAL X FINTECH THEMATIC ET ETF	FMV	4,159,943	6,729,416
GLOBAL X GENOMICS & BIOTEC ETF	FMV	1,393,583	2,076,930
GLOBAL X INTERNET OF THINGS ETF	FMV	4,602,916	6,854,878
GLOBAL X LITHIUM & BATTERY TECH ETF	FMV	3,162,658	6,714,322
GLOBAL X ROBOTICS & ARTIFI ETF	FMV	4,484,440	6,819,349
GLOBAL X SOCIAL MEDIA INDEX ETF	FMV	3,227,999	5,805,961
GOLDMAN SACHS ABSOLUTE RETURN	FMV	8,000,000	8,378,046
GUFFEY CONTINGENT LAND	FMV	1	0
HAMILTON LANE MARKET STREET OPP	FMV	4,006,154	4,307,852
HERCULES CAPITAL INC	FMV	163,973	169,709
INVESCO WATER RESOURCES ETF	FMV	3,853,817	5,189,812
ISHARES CORE MSCI EMERGING MARKETS	FMV	7,923,582	9,680,411
ISHARES CORE S&P SMALL CAP ETF	FMV	4,998,740	5,409,510
ISHARES GOLD TRUST ETF	FMV	7,006,719	7,041,910
ISHARES MSCI EMERGING MARKETS	FMV	9,096,613	11,366,367
ISHARES RUSSELL 1000 GROWTH ETF	FMV	5,058,253	10,492,001
ISHARES RUSSELL MID-CAP GROWTH ETF	FMV	12,007,849	24,791,002
ISHARES RUSSELL MID-CAP VALUE ETF	FMV	4,627,059	5,978,069
ISHARES TRUST ISHARES 5-10 YEAR	FMV	5,006,754	5,592,860
MATERIALS SELECT SECTOR SPDR FUND	FMV	5,657,643	6,655,175
SPDR MSCI ACWI (EX-US) ETF	FMV	45,772,428	53,431,828
SPDR S&P HOMEBUILDERS ETF	FMV	2,844,212	3,309,112
TECHNOLOGY SELECT SECTOR SPDR FUND	FMV	10,362,195	23,303,745
VANGUARD COMMUNICATION SERVICES ETF	FMV	10,335,383	12,718,362
VANGUARD LARGE CAP ETF	FMV	72,325,325	131,080,073
VANGUARD SMALL CAP GROWTH ETF	FMV	11,152,859	20,819,933
VANGUARD TOTAL BOND MARKET ETF	FMV	79,068,277	83,465,221
WISDOMTREE U.S. QUALITY DIVI ETF	FMV	24,994,768	28,830,828

# TY 2020 IRS 990 e-File Render

**Name:** SARAH SCAIFE FOUNDATION INCORPORATED

**EIN:** 25-1113452

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PPD FED EXCISE TAX	502,098	39,211	39,211

## TY 2020 IRS 990 e-File Render

**Name:** SARAH SCAIFE FOUNDATION INCORPORATED

**EIN:** 25-1113452

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DUES & SUBSCRIPTIONS	11,463	0		11,463
INSURANCE	44,184	6,238		38,210
OFFICE EXPENSE	18,451	2,589		15,862
TELEPHONE	4,169	585		3,584
COMPUTER MAINTENANCE	8,822	1,238		7,584
GRANT MANAGEMENT SOFTWARE	14,827	0		14,827

# TY 2020 IRS 990 e-File Render

**Name:** SARAH SCAIFE FOUNDATION INCORPORATED

**EIN:** 25-1113452

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
CARLYLE REALTY FOREIGN INVESTORS VIII-A, L.P.	-37,805	0	0
MEAKEM BECKER VENTURE CAPITAL I LP	-18,830	-6,306	0
HAMILTON LANE MARKET STREET OPP FUND	129,405	-104,256	0
HAMILTON LANE MARKET STREET OPP FUND II	0	-1,946	0
OTHER REVENUE	4,017	4,017	4,017

## TY 2020 IRS 990 e-File Render

**Name:** SARAH SCAIFE FOUNDATION INCORPORATED

**EIN:** 25-1113452

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING	137	0		137
FISCAL AGENT FEE	1,074,348	1,074,348		0

# TY 2020 IRS 990 e-File Render

**Name:** SARAH SCAIFE FOUNDATION INCORPORATED

**EIN:** 25-1113452

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	925,887	0		0