

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

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

Name of foundation: PRESTON-WERNER FOUNDATION. A Employer identification number: 83-2899018. B Telephone number: (650) 804-7100. 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. I Fair market value of all assets at end of year: \$63,705,071. J Accounting method: Accrual.

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 (27,597,185); 2 Check if the foundation is not required to attach Sch. B; 3 Interest on savings and temporary cash investments; 4 Dividends and interest from securities (924,771); 5a Gross rents; b Net rental income or (loss); 6a Net gain or (loss) from sale of assets not on line 10 (-58,240); b Gross sales price for all assets on line 6a (46,755,087); 7 Capital gain net income (from Part IV, line 2) (27,538,945); 8 Net short-term capital gain; 9 Income modifications; 10a Gross sales less returns and allowances; b Less: Cost of goods sold; c Gross profit or (loss) (attach schedule); 11 Other income (attach schedule); 12 Total. Add lines 1 through 11 (28,463,716).

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: 13 Compensation of officers, directors, trustees, etc. (0); 14 Other employee salaries and wages; 15 Pension plans, employee benefits; 16a Legal fees (attach schedule) (5,412); b Accounting fees (attach schedule) (93,707); c Other professional fees (attach schedule) (121,776); 17 Interest; 18 Taxes (attach schedule) (see instructions) (511,499); 19 Depreciation (attach schedule) and depletion; 20 Occupancy; 21 Travel, conferences, and meetings; 22 Printing and publications; 23 Other expenses (attach schedule) (4,820); 24 Total operating and administrative expenses. Add lines 13 through 23 (737,214); 25 Contributions, gifts, grants paid (3,359,000); 26 Total expenses and disbursements. Add lines 24 and 25 (4,096,214).

Summary rows: 27 Subtract line 26 from line 12: a Excess of revenue over expenses and disbursements (24,367,502); b Net investment income (if negative, enter -0-) (28,280,587); c Adjusted net income (if negative, enter -0-).

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	27,685,165	1,905,779	1,905,779
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges		31,343	31,343
	10a Investments—U.S. and state government obligations (attach schedule)	254,476	7,978,794	7,978,794
	b Investments—corporate stock (attach schedule)	3,481,118	41,677,958	41,677,958
	c Investments—corporate bonds (attach schedule)	651,293	12,037,217	12,037,217
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	2,880	73,980	73,980
	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)	32,074,932	63,705,071	63,705,071	
Liabilities	17 Accounts payable and accrued expenses	8,425	16,871	
	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 ▶ _____)	309,000	281,000	
	23 Total liabilities (add lines 17 through 22)	317,425	297,871	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions	31,757,507	63,407,200	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
29 Total net assets or fund balances (see instructions)	31,757,507	63,407,200		
30 Total liabilities and net assets/fund balances (see instructions)	32,074,932	63,705,071		

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	31,757,507
2 Enter amount from Part I, line 27a	2	24,367,502
3 Other increases not included in line 2 (itemize) ▶ _____	3	7,282,191
4 Add lines 1, 2, and 3	4	63,407,200
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	63,407,200

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.)
1 a PUBLICLY TRADED SECURITIES	P	2020-01-01	2020-12-31
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 46,755,087		19,216,142	27,538,945
b			
c			
d			
e			

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	
a			27,538,945
b			
c			
d			
e			

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	27,538,945
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				
3 Reserved				
4 Reserved				
5 Reserved				
6 Reserved				
7 Reserved				
8 Reserved				

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 1 393,100
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. 3 393,100
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- 5 393,100
6 Credits/Payments:
a 2020 estimated tax payments and 2019 overpayment credited to 2020 6a 216,120
b Exempt foreign organizations—tax withheld at source 6b
c Tax paid with application for extension of time to file (Form 8868) 6c 190,000
d Backup withholding erroneously withheld 6d 0
7 Total credits and payments. Add lines 6a through 6d 7 406,120
8 Enter any penalty for underpayment of estimated tax. Check here [x] 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 13,020
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 No
4b If "Yes," has it filed a tax return on Form 990-T for this year? Yes No
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? 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. Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) CA
8b 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 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 Yes No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses. Yes 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.				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				No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	Yes			
14	The books are in care of ▶ <u>APERCEN PARTNERS LLC</u> Telephone no. ▶ <u>(650) 804-7100</u> Located at ▶ <u>314 LYTTON AVE PALO ALTO CA</u> ZIP+4 ▶ <u>94301</u>				
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		Yes	No	No

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

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

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. ▶ <input type="checkbox"/>	1b			No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2020?	1c			No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____				
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b			
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
b	If "Yes," did it have excess business holdings in 2020 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period?(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2020.)	3b			
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a			No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2020?	4b			No

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

- 5a** During the year did the foundation pay or incur any amount to:
 - (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
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
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes 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
- 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

	Yes	No
5b		
6b		No
7b		

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
THERESA PRESTON-WERNER 314 LYTTON AVE PALO ALTO, CA 94301	CO-PRESIDENT/DIRECTOR 0.40	0	0	0
THOMAS PRESTON-WERNER 314 LYTTON AVE PALO ALTO, CA 94301	CO-PRESIDENT/DIRECTOR 0.40	0	0	0
TOM VAN LOBEN SELS 314 LYTTON AVE PALO ALTO, CA 94301	CFO/SECRETARY 0.10	0	0	0
AUDREY K SCOTT 314 LYTTON AVE PALO ALTO, CA 94301	SECRETARY THROUGH OCT 2020 0.10	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
NONE				

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
GOLDMAN SACHS & CO LLC 200 WEST ST NEW YORK, NY 10282	INVESTMENT MANAGEMENT	121,776
APERCEN PARTNERS LLC 314 LYTTON AVE PALO ALTO, CA 94302	ACCOUNTING & CONSULTING	62,375

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 _____ _____	
3 All other program-related investments. See instructions. _____	

Total. Add lines 1 through 3 **0** ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	37,502,297
b	Average of monthly cash balances.	1b	9,471,836
c	Fair market value of all other assets (see instructions).	1c	73,980
d	Total (add lines 1a, b, and c).	1d	47,048,113
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	47,048,113
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	705,722
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	46,342,391
6	Minimum investment return. Enter 5% of line 5.	6	2,317,120

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

1	Minimum investment return from Part X, line 6.	1	2,317,120
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	393,100
b	Income tax for 2020. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b.	2c	393,100
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,924,020
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,924,020
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	1,924,020

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	3,411,853
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,411,853
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	3,411,853

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				1,924,020
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.				
b From 2016.				
c From 2017.				
d From 2018.				
e From 2019.	361,651			
f Total of lines 3a through e.	361,651			
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ \$ <u>3,411,853</u>				
a Applied to 2019, but not more than line 2a			0	
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				1,924,020
e Remaining amount distributed out of corpus	1,487,833			
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:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,849,484			
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)	0			
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a	1,849,484			
10 Analysis of line 9:				
a Excess from 2016				
b Excess from 2017				
c Excess from 2018.				
d Excess from 2019	361,651			
e Excess from 2020	1,487,833			

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)

	Tax year				(e) Total
	(a) 2020	(b) 2019	(c) 2018	(d) 2017	
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).)

 THERESA PRESTON-WERNER

 THOMAS PRESTON-WERNER

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

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

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

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

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

c Any submission deadlines:

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ACLU FOUNDATION OF GEORGIA INC PO BOX 77208 ATLANTA,GA 30357		P C	POLL WORKER RECRUITMENT INITIATIVES	100,000
AMERICAN FRIENDS OF ZANAAFRICA CORP 2450 VIRGINIA AVENUE NW WASHINGTON,DC 20037		P C	GENERAL SUPPORT	30,000
CARBONPLAN 2443 FILLMORE STREET 380-6048 SAN FRANCISCO,CA 94115		P C	SOIL AND FORESTRY- BASED CARBON ACCOUNTING ANALYSES	30,000
CHARITIES AID FOUNDATION AMERICA 225 REINEKERS LANE SUITE 375 ALEXANDRIA,VA 22314		P C	WORK IN MADAGASCAR	50,000
DKT INTERNATIONAL INC 1001 CONNECTICUT AVENUE NW SUITE 800 WASHINGTON,DC 20036		P C	BRING WEBSITES TO USERS IN INDIA, BANGLADESH AND PAKISTAN	50,000
FAIR ELECTIONS CENTER 1825 K STREET NW SUITE 450 WASHINGTON,DC 20006		P C	POLL WORKER RECRUITMENT INITIATIVES	25,000
FAMILY BUILDERS BY ADOPTION 1900 EMBARCADERO SUITE 303 OAKLAND,CA 94606		P C	SUPPORT CHILDREN AND FAMILIES IN THE BAY AREA	10,000
FEMHEALTH USA INC 1001 CONNECTICUT AVENUE NW SUITE 805 WASHINGTON,DC 20036		P C	EXPAND ABORTION SERVICES IN THE UNITED STATES	50,000
FOCUSING PHILANTHROPY INC 1637 16TH STREET SANTA MONICA,CA 90404		P C	VILLAGE REACH'S WORK IN MALAWI	40,000
FRIENDS OF ALAMEDA COUNTY CASA INC 1000 SAN LEANDRO BOULEVARD SUITE 300 SAN LEANDRO,CA 94577		P C	HELPING CHILDREN IN ALAMEDA COUNTY	10,000
FULLER PROJECT FOR INTERNATIONAL REPORTING INC 1875 CONNECTICUT AVENUE NW 10TH FLOOR WASHINGTON,DC 20009		P C	REPORTING ON GENDER, SEXUAL AND REPRODUCTIVE HEALTH, AND CLIMATE ACTION	250,000
HOPEWELL FUND 1201 CONNECTICUT AVENUE NW SUITE 300 WASHINGTON,DC 20036		P C	SUPPORT THE MOVEMENT INSTITUTE	75,000
INTEGRATE HEALTH INC PO BOX 605 MEDWAY,MA 02053		P C	WORK IN TOGO	50,000
IPAS PO BOX 9990 CHAPEL HILL,NC 27515		P C	STRENGTHENING ABORTION SERVICE DELIVERY AND POLICY ECOSYSTEM	50,000
JUST FOREIGN POLICY 4410 MASSACHUSETTS AVENUE NW SUITE 290 WASHINGTON,DC 20016		P C	CREATING NEW APPROACHES TO US FOREIGN POLICY	15,000
KEYSTONE RESEARCH CENTER INC 412 N THIRD STREET HARRISBURG,PA 17101		P C	SUPPORT THE VOTER PROJECT FUND	100,000
LAST MILE HEALTH 205 PORTLAND STREET BOSTON,MA 02114		P C	BRINGING HEALTH CARE TO VULNERABLE POPULATIONS	25,000
LC AND LILLIE COX HAVEN OF HOPE 696 SAN RAMON VALLEY BOULEVARD SUITE 194 DANVILLE,CA 94526		P C	SUPPORT JUST BE	10,000
LIVING GOODS 220 HALLECK STREET SUITE 200B SAN FRANCISCO,CA 94129		P C	GENERAL SUPPORT	175,000
LIVING GOODS		P C	GENERAL SUPPORT	20,000

220 HALLECK STREET SUITE 200B SAN FRANCISCO,CA 94129				
LWALA COMMUNITY ALLIANCE INC PO BOX 60688 NASHVILLE,TN 37206		P C	WORK IN KENYA	50,000
MARCH FOR OUR LIVES FOUNDATION PO BOX 8929 CORAL SPRINGS,FL 33075		P C	CREATING A SAFER AND HEALTHIER SOCIETY	25,000
MASSACHUSETTS INSTITUTE OF TECHNOLOGY 77 MASSACHUSETTS AVENUE NE 54- 1318 CAMBRIDGE,MA 02139		P C	MIT JOINT PROGRAM ON THE SCIENCE AND POLICY OF GLOBAL CHANGE	50,000
MEDSHARE INTERNATIONAL INC 3240 CLIFTON SPRINGS ROAD DECATUR,GA 30034		P C	SUPPORT FRONTLINE HEALTHCARE WORKS WITH PPE NEEDS	105,000
MOTHER HEALTH INTERNATIONAL INC 8004 TREVOR PLACE VIENNA,VA 22182		P C	GENERAL SUPPORT	60,000
MUSO INC 3254 19TH STREET SAN FRANCISCO,CA 94110		P C	WORK IN MALI	85,000
NEW FLORIDA MAJORITY EDUCATION FUND INC 10800 BISCAYNE BOULEVARD SUITE 1050 MIAMI,FL 33161		P C	FLORIDA FOR ALL'S 2020 NEW CIVIC ENGAGEMENT PLAN	100,000
NYAYA HEALTH 30 BROAD STREET 9TH FLOOR NEW YORK,NY 10004		P C	WORK IN NEPAL	45,000
ONE SQUARE WORLD 71 PETER PARLEY ROAD 2 BOSTON,MA 02130		P C	SUPPORT POLITICAL HEALERS	10,000
ONE WORLD CHILDREN'S FUND 3108 GLENDALE BOULEVARD SUITE 506 LOS ANGELES,CA 90039		P C	REACH A HAND UGANDA - WORK IN UGANDA	20,000
ONE WORLD CHILDREN'S FUND 3108 GLENDALE BOULEVARD SUITE 506 LOS ANGELES,CA 90039		P C	SHARED ACTION AFRICA - WORK IN UGANDA	20,000
ONE WORLD CHILDREN'S FUND 3108 GLENDALE BOULEVARD SUITE 506 LOS ANGELES,CA 90039		P C	SACODE - WORK IN BURUNDI	20,000
ONE WORLD CHILDREN'S FUND 3108 GLENDALE BOULEVARD SUITE 506 LOS ANGELES,CA 90039		P C	AFRICAN COMMUNITY CENTER FOR SOCIAL SUSTAINABILITY - WORK IN UGANDA	40,000
ONE WORLD CHILDREN'S FUND 3108 GLENDALE BOULEVARD SUITE 506 LOS ANGELES,CA 90039		P C	GENERAL SUPPORT	4,000
ONE WORLD CHILDREN'S FUND 3108 GLENDALE BOULEVARD SUITE 506 LOS ANGELES,CA 90039		P C	SHARED ACTION AFRICA - INTEGRATED FAMILY PLANNING PROJECT IN NAKIVALE REFUGEE SETTLEMENT	20,000
PARTNERS IN HEALTH 800 BOYLSTON STREET SUITE 300 BOSTON,MA 02199		P C	WORK IN RWANDA	50,000
PERIPHERAL VISION INTERNATIONAL INC 12 PARK STREET SUITE 302 BROOKLYN,NY 11206		P C	FINISH THE TELENVELA REMIX PROJECT	150,000
PHILANTHROPIECE FOUNDATION INC 6105 MONARCH ROAD LONGMONT,CO 80503		POF	GENERAL SUPPORT	5,000
PIVOT WORKS INC 800 BOYLSTON STREET SUITE 300 BOSTON,MA 02199		P C	WORK IN MADAGASCAR	25,000
RAPHAEL HOUSE OF SAN FRANCISCO INC 1065 SUTTER STREET SAN FRANCISCO,CA 94109		P C	HOUSING PEOPLE DURING DIFFICULT TIMES IN THEIR LIVES	5,000
REGENTS OF THE UNIVERSITY OF CALIFORNIA AT BERKELEY 2121 BERKELEY WAY SUITE 6100 BERKELEY,CA 94720		GOV	BIXBY CENTER FOR POPULATION, HEALTH AND SUSTAINABILITY	25,000
SAN FRANCISCO GENERAL HOSPITAL FOUNDATION PO BOX 410836 SAN FRANCISCO,CA 94141		P C	COVID-19 RESPONSE - HEALTHCARE WORKERS' NEEDS	250,000
SUNRISE MOVEMENT EDUCATION		P C	GENERAL SUPPORT	25,000

UND 50 F STREET NW SUITE 700 WASHINGTON,DC 20001				
TEXAS CIVIL RIGHTS PROJECT 1405 MONTOPOLIS DRIVE AUSTIN,TX 78741		P C	POLL WORKER RECRUITMENT INITIATIVES	10,000
THE HUMANE SOCIETY OF THE UNITED STATES 1255 23RD STREET NW SUITE 450 WASHINGTON,DC 20037		P C	50% BY 2025 CAMPAIGN	20,000
THE SAN FRANCISCO FOUNDATION ONE EMBARCADERO CENTER SUITE 1400 SAN FRANCISCO,CA 94111		P C	COVID-19 RESPONSE FUND	250,000
THE WOMEN'S INSTITUTE FOR SECONDARY EDUCATION & RESEARCH INTERNATIONAL INC PO BOX 3186 DURHAM,NC 27715		P C	WORK IN KENYA	20,000
TIDES CENTER PO BOX 29907 SAN FRANCISCO,CA 94129		P C	FIRST EXPOSURES' EFFORTS TO EMPOWER YOUTH IN THE BAY AREA	5,000
UNIVERSITY OF CALIFORNIA SAN FRANCISCO FOUNDATION 220 MONTGOMERY STREET 5TH FLOOR SAN FRANCISCO,CA 94104		P C	COVID-19 RESPONSE - HEALTHCARE WORKERS' NEEDS	250,000
UNIVERSITY OF CALIFORNIA SAN FRANCISCO FOUNDATION 220 MONTGOMERY STREET 5TH FLOOR SAN FRANCISCO,CA 94104		P C	CALIFORNIA HOME ABORTION BY TELEHEALTH (CHAT) STUDY	100,000
VENTURE STRATEGIES FOR HEALTH AND DEVELOPMENT PO BOX 10144 BERKELEY,CA 94709		P C	HILIN MU WORK IN NIGER	25,000
VENTURE STRATEGIES FOR HEALTH AND DEVELOPMENT PO BOX 10144 BERKELEY,CA 94709		P C	BIRTH SPACING KNOWLEDGE AND ACCESS AT THE CENTRE FOR GIRLS EDUCATION IN NIGERIA	40,000
WATERKEEPER ALLIANCE INC 180 MAIDEN LANE SUITE 603 NEW YORK,NY 10038		P C	PROJECTS THAT REDUCE GREENHOUSE GAS EMISSIONS	25,000
YOUNG MEN'S CHRISTIAN ASSOCIATION OF SAN FRANCISCO 50 CALIFORNIA STREET SUITE 650 SAN FRANCISCO,CA 94111		P C	EMERGENCY CHILDCARE PROGRAM IN RESPONSE TO COVID-19	250,000
YOUTH HOMES INC 3480 BUSKIRK AVENUE SUITE 210 PLEASANT HILL,CA 94523		P C	WORK SUPPORTING CHILDREN IN THE BAY AREA	10,000
Total			▶ 3a	3,359,000
b <i>Approved for future payment</i>				
Total			▶ 3b	0

Additional Data

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Form 990PF - Special Condition Description:

Special Condition Description

Name of the organization PRESTON-WERNER FOUNDATION	Employer identification number 83-2899018
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Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

- 501(c)() (enter number) organization
- 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- 527 political organization

Form 990-PF

- 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

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

General Rule

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

Special Rules

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

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

Name of organization
PRESTON-WERNER FOUNDATION

Employer identification number
83-2899018

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	THERESA AND THOMAS PRESTON-WERNER 314 LYTTON AVE PALO ALTO, CA 94103	\$ 27,597,185	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
-		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
-		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
-		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
-		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
-		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)

Name of organization
 PRESTON-WERNER FOUNDATION

Employer identification number
 83-2899018

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	PUBLICLY TRADED SECURITIES	\$ 27,597,185	2020-10-14
-	_____ _____ _____	_____ \$	_____
-	_____ _____ _____	_____ \$	_____
-	_____ _____ _____	_____ \$	_____
-	_____ _____ _____	_____ \$	_____
-	_____ _____ _____	_____ \$	_____
-	_____ _____ _____	_____ \$	_____
-	_____ _____ _____	_____ \$	_____
-	_____ _____ _____	_____ \$	_____

Name of organization PRESTON-WERNER FOUNDATION	Employer identification number 83-2899018
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$ _____

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

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

Additional Data

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Software Version:

TY 2020 IRS 990 e-File Render

Name: PRESTON-WERNER FOUNDATION

EIN: 83-2899018

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	93,707	46,854		42,641

TY 2020 IRS 990 e-File Render**Name:** PRESTON-WERNER FOUNDATION**EIN:** 83-2899018

Name of Bond	End of Year Book Value	End of Year Fair Market Value
3M CO	37,103	37,103
ADOBE INC	81,179	81,179
AMERICAN EXPRESS CO	106,356	106,356
AMERICAN EXPRESS CREDIT	170,867	170,867
AMERIPRISE FINANCIAL INC	87,093	87,093
APPLE INC	96,239	96,239
AT&T INC	27,648	27,648
AUTOMATIC DATA PROCESSNG	89,835	89,835
BANK OF AMERICA CORP	37,172	37,172
BANK OF AMERICA CORP	20,237	20,237
BANK OF AMERICA CORP	199,159	199,159
BANK OF MONTREAL HYBRID	175,093	175,093
BANK OF NEW YORK MELLON CORP	21,241	21,241
BANK OF NOVA SCOTIA	37,189	37,189
BLACKROCK INC	10,933	10,933
BROADCOM CORPORATION	30,690	30,690
CALVERT HIGH YIELD BOND FUND CL I	3,289,590	3,289,590
CANADIAN IMPERIAL BANK OF COMMERCE	212,986	212,986
CATERPILLAR FINANCIAL SERVICES CORP	206,841	206,841
CHARLES SCHWAB CORPORATION	62,822	62,822
CHURCH & DWIGHT	110,918	110,918
CITIGROUP INC	64,368	64,368
CITIGROUP INC	32,615	32,615
CLOROX COMPANY	108,360	108,360
CROWN CASTLE INTERNATIONAL CORP	68,908	68,908
CVS HEALTH CORP	99,586	99,586
DH EUROPE FINANCE II	30,945	30,945
DOMINION ENERGY INC	132,128	132,128
DUKE ENERGY CAROLINAS	32,265	32,265
FEDERATED HERMES INSTITUTIONAL HIGH YIELD BOND FUND	3,311,367	3,311,367
FISERV INC	26,845	26,845
HOME DEPOT INC	34,101	34,101
JM SMUCKER CO	31,755	31,755
JOHN DEERE CAPITAL CORP	76,836	76,836
JPMORGAN CHASE & CO	137,074	137,074
JPMORGAN CHASE & CO	65,240	65,240
KEURIG DR PEPPER INC	194,143	194,143
KIMCO REALTY CORPORATION	16,186	16,186
MCDONALD'S CORPORATION	57,988	57,988
MORGAN STANLEY	74,871	74,871
NATIONAL RURAL UTILITY COOP	55,897	55,897
NIKE INC	204,708	204,708
ORACLE CORPORATION	71,872	71,872

Name of Bond	End of Year Book Value	End of Year Fair Market Value
PNC FINANCIAL SERVICES GROUP	10,956	10,956
PROCTER & GAMBLE CO	165,221	165,221
PRUDENTIAL FINANCIAL INC	78,797	78,797
ROPER INDUSTRIES INC	26,138	26,138
ROPER TECHNOLOGIES INC	32,551	32,551
ROYAL BANK OF CANADA	120,662	120,662
ROYAL BANK OF SCOTLAND	129,926	129,926
S&P GLOBAL INC	32,721	32,721
SANTANDER UK GROUP HOLDINGS	15,003	15,003
SPIRIT REALTY LP	63,760	63,760
SYNCHRONY FINANCIAL	110,097	110,097
SYSCO CORPORATION	71,340	71,340
TARGET CORP	27,629	27,629
TEXAS INSTRUMENTS INC	93,336	93,336
THE CLOROX COMPANY	20,801	20,801
THERMO FISHER SCIENTIFIC	210,352	210,352
TOYOTA MOTOR CREDIT CORP	175,483	175,483
UNILEVER CAPITAL CORPORATION	159,849	159,849
UNION PACIFIC CORP	27,338	27,338
US BANCORP	88,213	88,213
VERIZON COMMUNICATIONS INC	129,350	129,350
WELLTOWER INC	38,485	38,485
XILINX INC	47,240	47,240
ZIMMER HOLDINGS INC	71,798	71,798
ZOETIS INC	50,922	50,922

Y 2020 IRS 990 e-File Render			
Name: BRISTON-WERNER FOUNDATION			
Name of Stock	End of Year Book Value	End of Year Fair Market Value	
JM CO	104,000	104,000	
ABB LTD	19,880	19,880	
ABBOTT LABORATORIES	199,381	199,381	
ABBVIE INC	196,192	196,192	
ACCENTURE PLC	171,093	171,093	
ADOBES AG	24,057	24,057	
ADOBES INC	247,559	247,559	
ADVANCED MICRO DEVICES INC	113,720	113,720	
ADVANTEST CORPORATION	15,049	15,049	
AEON CO LTD	11,705	11,705	
AES INC	16,286	16,286	
AFAC INCORPORATED	30,951	30,951	
AGILENT TECHNOLOGIES INC	36,495	36,495	
AGL ENERGY LIMITED	2,258	2,258	
AIR LIQUIDE SA	29,568	29,568	
AIR PRODUCTS & CHEMICALS INC	62,567	62,567	
AISIN SEIKI CO LTD	6,325	6,325	
AJINOMOTO INC	4,551	4,551	
AKAMAI TECHNOLOGIES INC	17,638	17,638	
AKTIEBOLAGET ELECTROLUX	10,951	10,951	
AKZO NOBEL NV	6,343	6,343	
ALASKA AIR GROUP INC	6,500	6,500	
ALCON INC	12,404	12,404	
ALEXANDRIA REAL ESTATE EQUITIES INC	20,495	20,495	
ALEXION PHARMACEUTICALS INC	34,585	34,585	
ALFA LAVAL AB	4,694	4,694	
ALLIANZ SE	44,694	44,694	
ALLSTATE CORPORATION	35,947	35,947	
ALPHABET INC CL A	543,318	543,318	
ALPHABET INC CL C	530,820	530,820	
AMADEUS IT GROUP SA	13,336	13,336	
AMAZONCOM INC	1,433,049	1,433,049	
AMCOR PLC	19,715	19,715	
AMEREN CORPORATION	17,485	17,485	
AMERICAN AIRLINES GROUP INC	9,162	9,162	
AMERICAN ELECTRIC POWER INC	41,968	41,968	
AMERICAN EXPRESS CO	80,889	80,889	
AMERICAN INTERNATIONAL GROUP INC	34,415	34,415	
AMERICAN TOWER CORPORATION	103,027	103,027	
AMERICAN WATER WORKS CO INC	27,625	27,625	
AMERIPRISE FINANCIAL INC	32,259	32,259	
AMERISOURCEBERGEN CORPORATION	13,589	13,589	
AMGEN INC	139,022	139,022	
ANALOG DEVICES INC	54,512	54,512	
ANHEUSER-BUSCH INBEV	36,074	36,074	
ANTHEM INC	84,126	84,126	
AON PUBLIC LIMITED COMPANY	50,494	50,494	
APPLE INC	2,201,725	2,201,725	
APPLIED MATERIALS INC	81,554	81,554	
APTIV PLC	34,527	34,527	
ARCELORMITTAL SA	10,878	10,878	
ARCHER-DANIELS-MIDLAND COMPANY	28,835	28,835	
ASHAI KASEI CORP	13,502	13,502	
ASML HOLDING NV	88,277	88,277	
ASSA ABLOY AB	27,000	27,000	
ASSURANT INC	7,492	7,492	
ASTELLAS PHARMA INC	20,827	20,827	
ASTRAZENECA PLC	65,687	65,687	
AT&T INC	209,718	209,718	
ATLANTIA SPA	3,025	3,025	
ATLAS CORPC AB CL A	19,843	19,843	
ATLAS CORPC AB CL B	14,126	14,126	
AUSTRALIA & NEWZEALAND BANKING GRP LTD	26,678	26,678	
AUTODESK INC	68,702	68,702	
AVALONBAY COMMUNITIES INC	23,583	23,583	
AXA-UAP	15,375	15,375	
BAKER HUGHES CO	13,010	13,010	
BALL CORPORATION	30,563	30,563	
BANCO BILBAO VIZCAYA SA	16,203	16,203	
BANCO SANTANDER SA	27,920	27,920	
BANK OF AMERICA CORP	243,753	243,753	
BANK OF MONTREAL	35,658	35,658	
BANK OF NOVA SCOTIA	43,664	43,664	
BARCLAYS PLC	31,305	31,305	
BARRICK GOLD CORPORATION	24,283	24,283	
BASF SE	17,817	17,817	
BAXTER INTERNATIONAL INC	41,324	41,324	
BAYER AG	16,321	16,321	
BAYERISCHE MOTOREN WERKE AKTIE	5,479	5,479	
BCE INC	9,202	9,202	
BECTON DICKINSON AND COMPANY	73,064	73,064	
BEST BUY CO INC	23,451	23,451	
BHP BILLITON PLC	58,121	58,121	
BHP GROUP LTD	53,121	53,121	
BIogen INC	39,912	39,912	
BLACKROCK INC	113,282	113,282	
BNP PARIBAS	29,008	29,008	
BOOKING HOLDINGS INC	95,773	95,773	
BORGWARNER INC	8,849	8,849	
BOSTON PROPERTIES INC	15,503	15,503	
BOSTON SCIENTIFIC CORP	53,709	53,709	
BRAMBLES LIMITED	15,606	15,606	
BRIDGESTONES CORP	14,979	14,979	
BRISTOL-MYERS SQUIBB COMPANY	145,646	145,646	
BROOKFIELD PROPERTY REIT INC	1,838	1,838	
BROWN FORMAN CORP	13,980	13,980	
CAE INC	8,017	8,017	
CAMPBELL SOUP CO	9,767	9,767	
CANADIAN IMPERIAL BANK OF COMMERCE	24,530	24,530	
CANADIAN NATIONAL RAILWAY CO	46,247	46,247	
CANADIAN PACIFIC RAILWAY LTD	31,895	31,895	
CANON INC	23,933	23,933	
CAP GEMINI	14,118	14,118	
CAPITAL ONE FINANCIAL CORP	48,634	48,634	
CARDINAL HEALTH INC	15,693	15,693	
CARMAX INC	15,775	15,775	
CARNIVAL CORPORATION	15,980	15,980	
CASIO COMPUTER	5,480	5,480	
CATERPILLAR INC	102,113	102,113	
CBRE GLOBAL MARKETS INC	10,616	10,616	
CBRE GROUP INC	21,388	21,388	
CGI INC	10,469	10,469	
CHARLES SCHWAB CORPORATION	86,561	86,561	
CHUBB LIMITED	73,728	73,728	
CHUGAI PHARMACEUTICAL CO LTD	20,201	20,201	
CHURCH & DWIGHT	20,586	20,586	
CIGNA CORP	80,149	80,149	
CISCO SYSTEMS INC	195,647	195,647	
CITIGROUP INC	133,987	133,987	
CITIZENS FINANCIAL GROUP INC	14,805	14,805	
CLOROX CO	24,634	24,634	
CLP HOLDINGS LTD	4,050	4,050	
CNH INDUSTRIAL NV	6,189	6,189	
COCA-COLA COMPANY	219,854	219,854	
COCA-COLA EUROPEAN PARTNERS PLC	1,595	1,595	
COLGATE-PALMOLIVE CO	74,821	74,821	
COLOPLAST AS	4,890	4,890	
COMCAST CORPORATION	245,389	245,389	
COMERCA INCORPORATED	6,815	6,815	
COMMONWEALTH BANK OF AUSTRALIA	71,470	71,470	
COMPAGNIE GENERALE DES ETABLIS	9,502	9,502	
CONAGRA BRANDS INC	17,912	17,912	
CONTINENTAL AKTIENGESELLSCHAFT	297	297	
CORTEVA INC	30,356	30,356	
CREDIT SUISSE GROUP	15,245	15,245	
CRH PLC	35,001	35,001	
CSL LIMITED	60,310	60,310	
CSX CORPORATION	71,783	71,783	
CUMMINS INC	33,384	33,384	
CVS HEALTH CORP	93,639	93,639	
DAI NIPPON PRINTING LTD	13,458	13,458	
DAIICHI SANKYO CO LTD	37,663	37,663	
DAIKIN INDUSTRIES LTD	35,742	35,742	
DAIMLER AG	27,081	27,081	
DAITO TR CONSTR CO LTD	7,657	7,657	
DAIWA HOUSE IND LTD	19,201	19,201	
DANONE	14,143	14,143	
DASSAULT SYSTEMES	10,978	10,978	
DAVITA INC	9,275	9,275	
DBS GROUP HOLDINGS	48,729	48,729	
DEERE & COMPANY	87,710	87,710	
DELTA AIR LINES INC	25,694	25,694	
DENTSU INC TOKYO	25,963	25,963	
DETSU INC TOKYO	11,994	11,994	
DEUTSCHE BANK AG	9,614	9,614	
DEUTSCHE BOERSE AG	11,927	11,927	
DEUTSCHE POST AG	20,069	20,069	
DEUTSCHE TELEKOM AG	14,218	14,218	
DEUTSCHE WOHNEN AG	19,085	19,085	
DIAGEO PLC	64,794	64,794	
DIGITAL REALTY TRUST INC	38,505	38,505	
DISCO CORP	6,395	6,395	
DISCOVER FINANCIAL SERVICES	29,241	29,241	
DNB ASA	22,153	22,153	
DOMINION ENERGY INC	67,605	67,605	
DOW INC	43,568	43,568	
DR HORTON INC	23,502	23,502	
DTE ENERGY COMPANY	21,975	21,975	
DUKE ENERGY CORPORATION	72,607	72,607	
DUKE REALTY CORPORATION	15,109	15,109	
DUPONT DE NEMOURS INC	52,621	52,621	
DXC TECHNOLOGY COMPANY	6,953	6,953	
EAST JAPAN RAILWAY COMPANY	22,473	22,473	
EASTMAN CHEMICAL COMPANY	13,137	13,137	
EATON CORP PLC	48,777	48,777	
EBAY INC	34,874	34,874	
ECOLAB INC	55,172	55,172	
EDWARDS LIFESCIENCES CORPORATION	57,384	57,384	
EISAI CO LTD	12,853	12,853	
EI LILLY & CO	138,111	138,111	
EMERSON ELECTRIC CO	51,035	51,035	
ENBRIDGE INC	40,979	40,979	
ENEL SOCIETA PER AZIONI	36,484	36,484	
ENERGIAS DE PORTUGAL SA	17,791	17,791	
ENGIE	14,247	14,247	
ENTERGY CORPORATION	21,665	21,665	
EON AG	6,843	6,843	
EPIROC AB	10,350	10,350	
EQUINIX INC REIT	64,276	64,276	
ERICSSON AMERICAN	22,230	22,230	
ERICSSON AMERICAN	21,068	21,068	
ESSEX PROPERTY TRUST INC	15,907	15,907	
ESSILOR INTERNATIONAL SA	18,259	18,259	
ESTEE LAUDER COS INC	62,022	62,022	
EVERSOURCE ENERGY	28,289	28,289	
EXELON CORPORATION	41,822	41,822	
EXPEDITORS INTERNATIONAL	15,122	15,122	
FACEBOOK INC	678,529	678,529	
FAST RETAILING CO LTD	33,139	33,139	
FEDERAL REALTY INVESTMENT TRUST	7,235	7,235	
FEDEX CORPORATION	66,203	66,203	
FERRARI NV	13,312	13,312	
FERRIOL SA	12,471	12,471	
FIAT CHRYSLER AUTOMOBILES NV	11,107	11,107	
FIFTH THIRD BANCORP	19,906	19,906	
FIRST REPUBLIC BANK	24,537	24,537	
FLEX LTD	7,102	7,102	
FLOWERVEE CORPORATION	5,454	5,454	
FMC CORPORATION	15,171	15,171	
FORD MOTOR COMPANY	36,215	36,215	
FORTESCUE METALS GROUP LTD	15,332	15,332	
FORTUNE BRANDS HOME & SECURITY	11,486	11,486	
FRANKLIN RESOURCES INC	11,995	11,995	
FREEMONT-MCMORAN INC	39,524	39,524	
FUJIFILM HOLDINGS CORPORATION	14,063	14,063	
FUJITSU LTD	19,922	19,922	
GAP INC	4,280	4,280	
GEBERT AG	11,912	11,912	
GENERAL ELECTRIC CO	98,712	98,712	
GENERAL MILLS INC	38,102	38,102	
GENERAL MOTORS COMPANY	55,798	55,798	
GENUINE PARTS CO	13,558	13,558	
GILDAN ACTIVEWEAR INC	7,451	7,451	
GILEAD SCIENCES	75,913	75,913	
GIVAUDAN SA	8,439	8,439	
GLAXOSMITHKLINE PLC	55,568	55,568	
GLOBE LIFE INC	6,172	6,172	
HALLIBURTON COMPANY	17,426	17,426	
HANESBROS INC	5,934	5,934	
HANG LUNG PROPERTIES LIMITED	7,358	7,358	
HANG SENG BANK LTD	3,173	3,173	
HARTFORD FINANCIAL SERVICES GROUP	18,025	18,025	
HASBRO INC	12,067	12,067	
HEALTHPEAK PROPERTIES INC	17,110	17,110	
HEIDELBERGCEMENT AG	6,592	6,592	
HEINEKEN HLDG NV	1,791	1,791	
HEINEKEN NV	8,706	8,706	
HENKEL AG AND CO ORDINARY	4,482	4,482	
HENKEL AG AND CO PREFERRED	3,275	3,275	
HEWLETT PACKARD ENTERPRISE CO	15,761	15,761	
HEXAGON AB	20,725	20,725	
HILTON WORLDWIDE HOLDINGS INC	30,597	30,597	
HITACHI CONSTRUCTION MACHINERY CO LTD	3,916	3,916	
HITACHI LTD	26,380	26,380	
HOLCIM AG	7,866	7,866	
HOLLYFRONTIER CORP	3,774	3,774	
HOLOGIC INCORPORATED	20,320	20,320	
HONDA MTR LTD	35,991	35,991	
HONG KONG EXCHANGES & CLEARING	54,538	54,538	
HONGKONG LAND HOLDINGS LTD	8,714	8,714	
HORMEL FOODS CORPORATION	12,258	12,258	
HOST HOTELS & RESORTS INC	10,387	10,387	
HP INC	35,508	35,508	
HSBC HOLDINGS PLC	43,425	43,425	
HUMANA INC	56,617	56,617	
HUNTINGTON BANCSHARES INC	13,034	13,034	
HUSQVARNA AB	9,596	9,596	
IBERDROLA SOCIEDAD ANONIMA	33,498	33,498	
IHS MARKIT LTD	34,495	34,495	
ILLINOIS TOOL WORKS	59,125	59,125	
ILLUMINA INC	54,760	54,760	
INDUSTRIA DE DISENO TEXTIL	19,436	19,436	
INFINEON TECHNOLOGIES	24,427	24,427	
ING GROEP NV	26,885	26,885	
INTEL CORPORATION	219,457	219,457	
INTERCONTINENTAL HOTELS GROUP	32,755	32,755	
INTERNATIONAL BUSINESS MACHINES CORP	116,565	116,565	
INTERNATIONAL FLAVORS & FRAGRANCE	11,646	11,646	
INTERPUBLIC GROUP COS	8,138	8,138	
INTESA SANPAOLO SPA	15,108	15,108	
INVESCO LTD	12,288	12,288	
IRON MOUNTAIN INCORPORATED	9,198	9,198	
ISHARES RUSSELL 2000 SMALL-CAP INDEX FUND K	4,622,383	4,622,383	
ISUZU MOTORS LTD	1,196	1,196	
ITOCHU CORP	29,972	29,972	
JAPAN AIRLINES CO LTD	4,773	4,773	
JM SMUCKER CO	13,178	13,178	
JOHNSON & JOHNSON	427,916	427,916	
JOHNSON CONTROLS INTERNATIONAL	36,200	36,200	
JPMORGAN CHASE & CO	403,447	403,447	
JSR CORP	2,255	2,255	
KANSAS CITY SOUTHERN	20,413	20,413	
KAO CORPORATION	22,773	22,773	
KBC GROUP NV	16,821	16,821	
KDDI CORPORATION	22,153	22,153	
KELLOGG COMPANY	16,678	16,678	
KERING	21,091	21,091	
KEYCORP	15,540	15,540	
KEYSIGHT TECHNOLOGIES INC	24,569	24,569	
KIMBERLY-CLARK CORPORATION	48,674	48,674	
KIMCO REALTY CORPORATION	8,225	8,225	
KINDER MORGAN INC CL P	27,231	27,231	
KINROSS GOLD CORPORATION	6,562	6,562	
KOMATSU LTD	15,801	15,801	
KONE OYJ	13,011	13,011	
KONINKLIJKE PHILIPS NV	11,565		

TY 2020 IRS 990 e-File Render

Name: PRESTON-WERNER FOUNDATION

EIN: 83-2899018

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

7,978,794

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

7,978,794

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

0

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

0

TY 2020 IRS 990 e-File Render

Name: PRESTON-WERNER FOUNDATION

EIN: 83-2899018

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ACCRUED INTEREST	FMV	73,980	73,980

TY 2020 IRS 990 e-File Render

Name: PRESTON-WERNER FOUNDATION

EIN: 83-2899018

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	5,412	0		5,412

TY 2020 IRS 990 e-File Render

Name: PRESTON-WERNER FOUNDATION

EIN: 83-2899018

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LICENSES AND FEES	20	0		0
OTHER EXPENSES	4,800	0		4,800

TY 2020 IRS 990 e-File Render

Name: PRESTON-WERNER FOUNDATION

EIN: 83-2899018

Description	Amount
UNREALIZED GAIN ON INVESTMENTS	7,282,191

TY 2020 IRS 990 e-File Render

Name: PRESTON-WERNER FOUNDATION

EIN: 83-2899018

Description	Beginning of Year - Book Value	End of Year - Book Value
EXCISE TAX PAYABLE	309,000	177,000
DEFERRED TAX LIABILITY	0	104,000

TY 2020 IRS 990 e-File Render

Name: PRESTON-WERNER FOUNDATION

EIN: 83-2899018

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	121,776	121,776		0

TY 2020 IRS 990 e-File Render

Name: PRESTON-WERNER FOUNDATION

EIN: 83-2899018

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	497,000	0		0
FOREIGN TAX	14,499	14,499		0