

EXTENDED TO NOVEMBER 15, 2019

OMB No. 1545-0052

Form **990-PF****Return of Private Foundation**

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

Department of the Treasury
Internal Revenue Service

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

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning

, and ending

Name of foundation THORNBURG FOUNDATION		A Employer identification number **-***7010
Number and street (or P.O. box number if mail is not delivered to street address) 2300 N RIDGETOP RD.	Room/suite	B Telephone number 505-467-7853
City or town, state or province, country, and ZIP or foreign postal code SANTA FE, NM 87506		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 107,428,514.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		2,228,240.	2,228,240.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		1,275,534.			STATEMENT 1
b Gross sales price for all assets on line 6a 15,128,257.					
7 Capital gain net income (from Part IV, line 2)			1,414,669.		
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		0.	237,389.		STATEMENT 3
12 Total. Add lines 1 through 11		3,503,774.	3,880,298.		
13 Compensation of officers, directors, trustees, etc.		193,750.	0.		155,000.
14 Other employee salaries and wages		358,468.	0.		321,742.
15 Pension plans, employee benefits		88,485.	0.		77,708.
16a Legal fees STMT 4		6,920.	0.		3,738.
b Accounting fees STMT 5		18,129.	0.		0.
c Other professional fees STMT 6		139,376.	0.		134,145.
17 Interest					
18 Taxes STMT 7		44,000.	0.		0.
19 Depreciation and depletion		1,961.	0.		
20 Occupancy		2,135.	0.		1,985.
21 Travel, conferences, and meetings		65,400.	0.		53,095.
22 Printing and publications					
23 Other expenses STMT 8		159,850.	71,805.		65,667.
24 Total operating and administrative expenses. Add lines 13 through 23		1,078,474.	71,805.		813,080.
25 Contributions, gifts, grants paid		5,112,154.			5,112,154.
26 Total expenses and disbursements. Add lines 24 and 25		6,190,628.	71,805.		5,925,234.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-2,686,854.			
b Net investment income (if negative, enter -0-)			3,808,493.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	443,095.	903,340.	903,340.	
	2 Savings and temporary cash investments	95,164.	13,496.	13,496.	
	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				
	7 Other notes and loans receivable ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock				
	c Investments - corporate bonds				
	Assets	11 Investments - land, buildings, and equipment: basis ▶			
Less: accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other STMT 9		103,296,631.	100,237,370.	106,509,608.	
14 Land, buildings, and equipment: basis ▶ 15,757.					
Less: accumulated depreciation ▶ 13,687.		4,031.	2,070.	2,070.	
15 Other assets (describe ▶ DEPOSITS)		4,600.	0.	0.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		103,843,521.	101,156,276.	107,428,514.	
Liabilities		17 Accounts payable and accrued expenses			
		18 Grants payable			
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ▶ EMPLOYEE FSA WITHH)	1,237.	846.		
	23 Total liabilities (add lines 17 through 22)	1,237.	846.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds	0.	0.		
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	29 Retained earnings, accumulated income, endowment, or other funds	103,842,284.	101,155,430.		
	30 Total net assets or fund balances	103,842,284.	101,155,430.		
	31 Total liabilities and net assets/fund balances	103,843,521.	101,156,276.		

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 30 (must agree with end-of-year figure reported on prior year's return)	1	103,842,284.
2 Enter amount from Part I, line 27a	2	-2,686,854.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	101,155,430.
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 30	6	101,155,430.

Part IV Capital Gains and Losses for Tax on Investment Income**SEE ATTACHED STATEMENTS**

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
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			
b			
c			
d			
e	15,128,257.	13,713,588.	1,414,669.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			1,414,669.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	1,414,669.
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). If (loss), enter -0- in Part I, line 8	3	N/A

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	5,280,511.	111,850,353.	.047210
2016	4,814,403.	105,475,135.	.045645
2015	6,012,486.	107,893,121.	.055726
2014	4,340,225.	105,547,564.	.041121
2013	1,881,908.	89,636,712.	.020995

2 Total of line 1, column (d)	2	.210697
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.042139
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	115,804,582.
5 Multiply line 4 by line 3	5	4,879,889.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	38,085.
7 Add lines 5 and 6	7	4,917,974.
8 Enter qualifying distributions from Part XII, line 4	8	5,925,234.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.
See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	38,085.
c All other domestic foundations enter 2% 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	38,085.
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	38,085.
6 Credits/Payments:			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	41,163.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	9,000.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	50,163.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	12,078.	
11 Enter the amount of line 10 to be: Credited to 2019 estimated tax <input checked="" type="checkbox"/> 12,078. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
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?	X	
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	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <input checked="" type="checkbox"/> NM		
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	X	
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 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
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		X
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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address WWW.THORNBURGFUNDATION.ORG		
14 The books are in care of KEVIN HANSEN Telephone no. 505-467-7044		
Located at 2300 N RIDGETOP RD., SANTA FE, NM ZIP+4 87506		
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	N/A
16 At any time during calendar year 2018, 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?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country		

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions		X
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 2018?		X
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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years		
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.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
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 2018 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 2018.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
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 2018?		X

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, and foundation managers and their compensation.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		193,750.	5,813.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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
STEVEN M WEINBERG II - 2300 N RIDGETOP RD, SANTA FE, NM 87506	POLICY OFFICER 40.00	117,125.	0.	0.
BRYAN CRAWFORD-GARRETT - 2300 N RIDGETOP RD, SANTA FE, NM 87506	POLICY OFFICER 40.00	90,750.	0.	0.
CARMEN J LOPEZ - 2300 N RIDGETOP RD, SANTA FE, NM 87506	POLICY OFFICER 40.00	77,142.	0.	0.
LESLIE GARCIA - 2300 N RIDGETOP RD, SANTA FE, NM 87506	ADMIN DIRECTOR 40.00	73,450.	0.	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. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
THE CENTER FOR SYSTEMS INTEGRATION 2717 WELTON ST, DENVER, CO 80205	CONSULTING	82,448.

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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	104,268,268.
b	Average of monthly cash balances	1b	550,607.
c	Fair market value of all other assets	1c	12,749,229.
d	Total (add lines 1a, b, and c)	1d	117,568,104.
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	117,568,104.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,763,522.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	115,804,582.
6	Minimum investment return. Enter 5% of line 5	6	5,790,229.

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	5,790,229.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	38,085.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	38,085.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	5,752,144.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	5,752,144.
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	5,752,144.

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	5,925,234.
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	5,925,234.
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	5	38,085.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	5,887,149.

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				5,752,144.
2 Undistributed income, if any, as of the end of 2018:				
a Enter amount for 2017 only			2,761,576.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$ 5,925,234.				
a Applied to 2017, but not more than line 2a			2,761,576.	
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 2018 distributable amount				3,163,658.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2018 (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	0.			
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 2017. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				2,588,486.
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 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
2 a 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).)

GARRETT THORNBURG

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

NONE

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

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

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				
ACCION 2000 ZEARING AVE NW ALBUQUERQUE, NM 87104-2045	NONE	PC	EXPLORING THE CREDIT NEEDS OF NEW MEXICO'S FARMERS & RANCHERS	60,000.
ALBUQUERQUE COMMUNITY FOUNDATION P.O. BOX 25266 ALBUQUERQUE, NM 87125	NONE	PC	SUPPORTING CENSUS OUTREACH	60,000.
ALLIANCE FOR JUSTICE 11 DUPONT CIR NW STE 500 WASHINGTON, DC 20036-1237	NONE	PC	OPERATING SUPPORT FOR WORKSHOPS	3,233.
AMERICAN CIVIL LIBERTIES UNION OF NEW MEXICO FOUNDATION PO BOX 566 ALBUQUERQUE, NM 87103	NONE	PC	OPERATING SUPPORT	25,000.
APEX ARTS LEAGUE 2140 E. SOUTHLAKE BLVD STE L-425 SOUTHLAKE, TX 76092	NONE	PC	OPERATING SUPPORT	2,500.
Total SEE CONTINUATION SHEET(S) ▶ 3a				5,112,154.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

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

a Transfers from the reporting foundation to a noncharitable exempt organization of:
(1) Cash
(2) Other assets

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

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

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

Signature of officer or trustee

Date _____

MAIN	
Title	
1	1.1
2	2.1
3	3.1
4	4.1
5	5.1
6	6.1
7	7.1
8	8.1
9	9.1
10	10.1
11	11.1
12	12.1
13	13.1
14	14.1
15	15.1
16	16.1
17	17.1
18	18.1
19	19.1
20	20.1
21	21.1
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23	23.1
24	24.1
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27	27.1
28	28.1
29	29.1
30	30.1
31	31.1
32	32.1
33	33.1
34	34.1
35	35.1
36	36.1
37	37.1
38	38.1
39	39.1
40	40.1
41	41.1
42	42.1
43	43.1
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79	79.1
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83	83.1
84	84.1
85	85.1
86	86.1
87	87.1
88	88.1
89	89.1
90	90.1
91	91.1
92	92.1
93	93.1
94	94.1
95	95.1
96	96.1
97	97.1
98	98.1
99	99.1
100	100.1

PRESIDENT/CHAIR

► **MAN**

May the IRS discuss this return with the preparer shown below? See instr.

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ self-employed

PTIN

BRENDA J. ELLIOTT

11/09/19

P01208382

Firm's name ► **MCGEE, HEARNE & PAIZ, LLP**

Firm's EIN ► ** - ***1229

Firm's address ► P.O. BOX 1088
CHEYENNE, WY 82003

Phone no. 307-634-2151

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	39,093 SH LTD US GOVT	P	09/11/17	03/08/18
b	23,585 SH LTD US GOVT		09/11/17	05/09/18
c	86,207 SH LTD US GOVT		09/11/17	07/03/18
d	50,738 SH INT'L VALUE		03/27/13	11/13/18
e	20,315 GLENMEDE SEC OPT INTL		01/01/18	05/31/18
f	309,869 GLENMEDE SEC OPT INTL		04/29/13	05/31/18
g	9,995 MATTHEWS JAPAN FUND		01/30/18	12/14/18
h	11,186 AMERICAN BEACON LONDON INC		01/30/18	07/06/18
i	23,903 VANGUARD RE ETF		06/12/17	07/06/18
j	8 SH TCG BDC INC		06/09/17	01/08/18
k	116 SH TCG BDC INC		06/09/17	01/09/18
l	129 SH TCG BDC INC		06/09/17	01/12/18
m	83 SH TCG BDC INC		06/09/17	01/17/18
n	13 SH TCG BDC INC		06/09/17	03/16/18
o	292 SH TCG BDC INC		06/09/17	03/19/18

(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 500,000.		510,946.	-10,946.
b 300,000.		308,255.	-8,255.
c 1,100,000.		1,126,724.	-26,724.
d 1,100,000.		1,398,187.	-298,187.
e 254,142.		244,797.	9,345.
f 3,876,462.		3,606,094.	270,368.
g 192,901.		256,832.	-63,931.
h 189,262.		200,000.	-10,738.
i 1,979,322.		1,994,738.	-15,416.
j 148.		148.	0.
k 2,142.		2,143.	-1.
l 2,383.		2,384.	-1.
m 1,533.		1,534.	-1.
n 235.		240.	-5.
o 5,282.		5,396.	-114.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-10,946.
b			-8,255.
c			-26,724.
d			-298,187.
e			9,345.
f			270,368.
g			-63,931.
h			-10,738.
i			-15,416.
j			0.
k			-1.
l			-1.
m			-1.
n			-5.
o			-114.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
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). If (loss), enter "-0-" in Part I, line 8 }	3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	1,443 SH TCG BDC INC		06/09/17	03/22/18
b	59 SH TCG BDC INC		06/09/17	04/06/18
c	34 SH TCG BDC INC		10/16/14	01/04/18
d	2,514 SH TCG BDC INC		10/16/14	01/04/18
e	1,704 SH TCG BDC INC		10/16/14	01/05/18
f	12,827 SH GLENMEDE SM CAP VALUE		01/01/18	11/14/18
g	122,409 SH GLENMEDE SM CAP VALUE		10/30/14	11/14/18
h	CHARLES SCHWAB MBS			
i	CAPITAL GAINS DIVIDENDS			
j				
k				
l				
m				
n				
o				

(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 26,121.		26,667.	-546.
b 1,068.		1,090.	-22.
c 632.		662.	-30.
d 46,580.		48,985.	-2,405.
e 31,571.		33,203.	-1,632.
f 390,578.		401,676.	-11,098.
g 3,727,351.		3,180,815.	546,536.
h 437,902.		362,072.	75,830.
i 962,642.			962,642.
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-546.
b			-22.
c			-30.
d			-2,405.
e			-1,632.
f			-11,098.
g			546,536.
h			75,830.
i			962,642.
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	1,414,669.
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). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

THORNBURG FOUNDATION

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Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	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
AUDUBON NEW MEXICO PO BOX 9314 SANTA FE, NM 87504-9314	NONE	PC	CONSERVING WORKING GRASSLANDS FOR PEOPLE & BIRDS THROUGH SCIENCE	60,000.
BIG BROTHERS BIG SISTERS OF NORTHERN NM 1229 S ST. FRANCIS DR STE C SANTA FE, NM 87505	NONE	PC	OPERATING SUPPORT	5,000.
BIRD CONSERVANCY OF THE ROCKIES 230 CHERRY ST STE 150 FORT COLLINS, CO 80521-2074	NONE	PC	GRASSLAND STEWARDSHIP & RESILIENT COMMUNITIES IN NEW MEXICO	50,000.
CAMPAIGN LEGAL CENTER 1411 K ST NW STE 1400 WASHINGTON, DC 20005-3404	NONE	PC	LEGAL RESEARCH ON DEMOCRATIC REFORMS	75,000.
CENTER FOR RESPONSIVE POLITICS 1300 L ST NW STE 200 WASHINGTON, DC 20005-4107	NONE	PC	CAMPAIGN FINANCE RESEARCH	25,000.
CENTER OF SOUTHWEST CULTURE 505 MARQUETTE AVE NW STE 1610 ALBUQUERQUE, NM 87102-2158	NONE	PC	BUILD NONPROFIT NETWORK OF FAMILY FARMER CO-OPS	30,000.
CENTRAL NEW MEXICO COMMUNITY COLLEGE FOUNDATION, INC. 525 BUENA VISTA DRIVE SE ALBUQUERQUE, NM 87106-3232	NONE	PC	BUILD A MENTOR NETWORK TO IMPROVE PRACTICUM EXPERIENCES FOR EARLY CHILDHOOD EDUCATION STUDENTS	180,000.
CHAMA PEAK LAND ALLIANCE P.O BOX 1544 SANTA FE, NM 87504	NONE	PC	OPERATING SUPPORT	50,000.
CHILDREN'S GRIEF CENTER 3001 TRELIS DR NW ALBUQUERQUE, NM 87107	NONE	PC	OPERATING SUPPORT	5,000.
CLAREMONT MCKENNA COLLEGE 400 N CLAREMONT BLVD CLAREMONT, CA 91711-9845	NONE	PC	OPERATING SUPPORT	25,000.
Total from continuation sheets				4,961,421.

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Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	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
COMMON CAUSE EDUCATION FUND 805 15TH ST NW STE 800 WASHINGTON, DC 20005-2207	NONE	PC	LEAD NM PLEDGE AND THE OPEN & FAIR DEMOCRACY EDUCATION PROJECT	354,000.
COMMUNITIES IN SCHOOLS OF NM AT SANTA FE PO BOX 367 SANTA FE, NM 87504-0367	NONE	PC	OPERATING SUPPORT	10,000.
CREATIVE SANTA FE 314 READ ST SANTA FE, NM 87501-2629	NONE	PC	OPERATING SUPPORT	1,000.
DUKE UNIVERSITY 2024 W MAIN ST BAY C DUKE BOX 90539 DURHAM, NC 27708-0539	NONE	PC	FAMILY CONNECTS HOME VISITING PLANNING WITH THE NEW MEXICO DEPARTMENT OF HEALTH	40,000.
ESPERANZA SHELTER FOR BATTERED FAMILIES 3130 RUFINA ST SANTA FE, NM 87507-2933	NONE	PC	OPERATING SUPPORT	10,000.
FAIR VOTE 6930 CARROLL AVENUE, STE 240 TAKOMA PARK, MD 20912-4468	NONE	PC	NEW MEXICO PROJECT ON ELECTION ADMINISTRATION & EDUCATION	63,000.
FJC 520 8TH AVE 20FL NEW YORK, NY 10018-6507	NONE	PC	RESEARCH & PUBLIC EDUCATION ON PRIMARY REFORM (OPEN PRIMARIES EDUCATION FUND)	100,000.
FOOD DEPOT 1222 A SILER RD SANTA FE, NM 87507-4106	NONE	PC	OPERATING SUPPORT	10,000.
FRIENDS OF FONDATION DE FRANCE 275 MADISON AVE FL 6 NEW YORK, NY 10016-1101	NONE	PC	PROJECT SUPPORT	25,000.
FUNDERS' NETWORK FOR SG AND LC 6705 SW 57TH AVE STE 700 CORAL GABLES, FL 33143-3649	NONE	PC	EVENT SPONSORSHIP OF INTERMOUNTAIN WEST FUNDER NETWORK	2,500.
Total from continuation sheets				

THORNBURG FOUNDATION

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Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	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
GERARD'S HOUSE PO BOX 28693 SANTA FE, NM 87592-8693	NONE	PC	OPERATING SUPPORT	5,000.
GIRLS INC OF SANTA FE 301 HILLSIDE AVE SANTA FE, NM 87501-2217	NONE	PC	OPERATING SUPPORT	10,000.
HEADING HOME P.O. BOX 27636 ALBUQUERQUE, NM 87125-7636	NONE	PC	OPERATING SUPPORT	10,000.
HEALTH LEADERSHIP HIGH SCHOOL 1900 RANDOLPH RD SE ALBUQUERQUE, NM 87106-4247	NONE	PC	EARLY CHILDHOOD EDUCATION PROJECT	50,000.
HEART OF TAOS P.O. BOX 613 TAOS, NM 87571-0613	NONE	PC	OPERATING SUPPORT	10,000.
HOMEWISE, INC 1301 SILER AVE SANTA FE, NM 87507-3541	NONE	PC	AFFORDABLE HOUSING RESEARCH	10,000.
INSTITUTE OF AMERICAN ACUPUNCTURE & LIFE MEDICINE 443 N. NEW BALLAS RD, SUITE 224 ST. LOUIS, MO 63141-6858	NONE	PC	OPERATING SUPPORT	5,000.
INTERFAITH COMMUNITY SHELTER PO BOX 22653 SANTA FE, NM 87502-2653	NONE	PC	OPERATING SUPPORT	15,000.
KBFUS/AMERICAN FRIENDS OF INSTITUTE CURIE 10 ROCKEFELLER PLAZA, 16TH FL NEW YORK, NY 10020	NONE	PC	OPERATING SUPPORT	25,000.
KITCHEN ANGELS 1222 SILER RD SANTA FE, NM 87507-4106	NONE	PC	OPERATING SUPPORT	10,000.
Total from continuation sheets				

THORNBURG FOUNDATION

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Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	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
KUNM MSC06 3520 1 UNIVERSITY OF NEW MEXI ALBUQUERQUE, NM 87131-0001	NONE	PC	OPERATING SUPPORT	5,000.
LA FAMILIA MEDICAL CENTER PO BOX 5395 SANTA FE, NM 87502	NONE	PC	OPERATING SUPPORT	10,000.
LA SEMILLA FOOD CENTER P.O. BOX 2579 ANTHONY, NM 88021-2579	NONE	PC	IMPLEMENTATION & SUPPORT FOR URBAN AG PLAN IN LAS CRUCES	45,000.
LEAGUE OF WOMEN VOTERS OF NM 2315 SAN PEDRO DR NE STE F6 ALBUQUERQUE, NM 87110-4158	NONE	PC	NATIVE AMERICAN VOTER GUIDE	12,000.
LEARNING POLICY INSTITUTE 1530 PAGE MILL RD STE 200 PALO ALTO, CA 95304-1140	NONE	PC	DEVELOP A LONG-TERM STRATEGIC PLAN FOR EDUCATION IN NEW MEXICO	132,271.
LITERACY VOLUNTEERS OF SANTA FE 6401 RICHARDS AVE ROOM 514A SANTA FE, NM 87508	NONE	PC	OPERATING SUPPORT	10,000.
MARIA MITCHELL ASSOCIATION 4 VESTAL ST NANTUCKET, MA 02554-2609	NONE	PC	OPERATING SUPPORT	1,000.
MAY CENTER FOR LEARNING 2019 GALISTEO BLDG B SANTA FE, NM 87505-2143	NONE	PC	OPERATING SUPPORT	5,000.
MEDECINS SANS FRONTIERES 40 RECTOR ST FL 16 NEW YORK, NY 10006-1751	NONE	PC	OPERATING SUPPORT	5,000.
MOUNTAIN SHADOWS FOUNDATION 970 LOS VALLECITOS BLVD STE 240 SAN MARCOS, CA 92069-1475	NONE	PC	OPERATING SUPPORT	2,500.
Total from continuation sheets				

THORNBURG FOUNDATION

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Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	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
NANTUCKET HISTORICAL ASSOCIATION P.O. BOX 1016 NANTUCKET, MA 02554-1016	NONE	PC	OPERATING SUPPORT	5,000.
NATIONAL DANCE INSTITUTE 1140 ALTO ST SANTA FE, NM 87501-2596	NONE	PC	OPERATING SUPPORT	150,000.
NATIONAL HISPANIC CULTURAL CENTER FOUNDATION 1701 4TH STREET SW ALBUQUERQUE, NM 87102-4508	NONE	PC	EVENT SPONSORSHIP	10,000.
NATIONAL YOUNG FARMERS COALITION P.O. BOX 1074 HUDSON, NY 12534-9074	NONE	PC	YOUNG, NEW FARMER LEADERSHIP DEVELOPMENT	106,000.
NAT'L INSTITUTE ON MONEY IN STATE POLITICS 833 N LAST CHANCE GULTCH HELENA, MT 59601-3352	NONE	PC	IMPACT JOURNALISM TRAINING & DEMOCRACY CONVENING	25,000.
NEW MEXICO ACEQUIA ASSOCIATION 805 EARLY ST #203B SANTA FE, NM 87505-1708	NONE	PC	ACEQUIA FARMERS TRAINING	80,000.
NEW MEXICO APPLESEED 600 CENTRAL AVE, SE ALBUQUERQUE, NM 87102-3656	NONE	PC	OPERATING SUPPORT	10,000.
NEW MEXICO ENVIRONMENTAL LAW CENTER 1405 LUISA ST STE 5 SANTA FE, NM 87505-4074	NONE	PC	OPERATING SUPPORT	10,000.
NEW MEXICO ETHICS WATCH P.O. BOX 30586 ALBUQUERQUE, NM 87190-0586	NONE	PC	OPERATING SUPPORT	211,285.
NEW MEXICO FARMERS MARKETING 1219 LUISA ST STE 1 SANTA FE, NM 87505-4176	NONE	PC	EXPANDING VALUE-CHAIN COORDINATION & ENGAGEMENT FOR INCREASED LOCAL CROP PRODUCTION	92,300.
Total from continuation sheets				

THORNBURG FOUNDATION

-*7010

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	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
NEW MEXICO FIRST P.O. BOX 56549 ALBUQUERQUE, NM 87187-6549	NONE	PC	ETHICS COMMISSION RESEARCH; INDEPENDENT JOURNALISM RESEARCH	40,000.
NEW MEXICO FIRST P.O. BOX 56549 ALBUQUERQUE, NM 87187-6549	NONE	PC	RESILIENCE IN NEW MEXICO AGRICULTURE PROJECT	96,000.
NEW MEXICO FIRST P.O. BOX 56549 ALBUQUERQUE, NM 87187-6549	NONE	PC	CLIFF EFFECTS RESEARCH	50,000.
NEW MEXICO IN DEPTH 7820 ENCHANTED HILLS BLVD STE A225 RIO RANCHO, NM 87144-8644	NONE	PC	2019 LEGISLATIVE COVERAGE & REPORTING ON GOOD GOVERNMENT	133,500.
NEW MEXICO STATE UNIVERSITY FOUNDATION MSC 3590, P.O. BOX 30001 LAS CRUCES, NM 88003-3590	NONE	PC	NMSU FARM & RANCH RESOURCE CENTER PROJECT PLANNING GRANT	37,000.
NEW MEXICO STATE UNIVERSITY FOUNDATION MSC 3590, P.O. BOX 30001 LAS CRUCES, NM 88003-3590	NONE	PC	RESEARCH TO REGENERATE THE DIVERSITY OF LIFE IN SOILS	20,000.
NEW MEXICO SUICIDE INTERVENTION P.O. BOX 6004 SANTA FE, NM 87502-6004	NONE	PC	OPERATING SUPPORT	10,000.
NEW MEXICO VOICES FOR CHILDREN 625 SILVER AVE SW STE 195 ALBUQUERQUE, NM 87102-3186	NONE	PC	KIDS COUNT EVENT SPONSOR	3,000.
NEW VENTURE FUND 1201 CONNECTICUT AVE NW ST 300 WASHINGTON, DC 20036-2656	NONE	PC	SUSTAINABLE AG FUNDERS ASSOCIATION - EVENT SPONSOR	2,000.
NM ASSOC FOR THE EDUCATION OF YOUNG CHILDREN 10601 LOMAS NE STE 105 ALBUQUERQUE, NM 87112-5462	NONE	PC	RESEARCH ON EDUCATOR'S NEEDS AS PROFESSIONALS	20,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	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
NM FOUNDATION FOR OPEN GOVERNMENT 2333 WISCONSIN ST NE ALBUQUERQUE, NM 87110-4654	NONE	PC	OPERATING SUPPORT AND EVENT SPONSORSHIP	30,000.
NM SCHOOL FOR THE ARTS -AI 500 MONTEZUMA AVE #200 SANTA FE, NM 87501-2555	NONE	PC	OPERATING SUPPORT	325,000.
NONPROFIT BACK OFFICE RESOURCES 3900 OSUNA RD NE ALBUQUERQUE, NM 87109-4459	NONE	PC	EXPAND ACCOUNTING SUPPORT FOR ECE NONPROFIT ORGANIZATIONS	25,000.
OCEANA, INC. 1350 CONNECTICUT AVE NW STE 200 WASHINGTON, DC 20036-5425	NONE	PC	OPERATING SUPPORT	5,000.
OLE EDUCATION FUND 411 BELLAMAH AVE NW ALBUQUERQUE, NM 87102-1315	NONE	PC	OPERATING SUPPORT	50,000.
OPEN PRIMARIES EDUCATION FUND 350 7TH AVE STE 2003 NEW YORK, NY 10001-1930	NONE	PC	RESEARCH ON NM CLOSED PRIMARIES SYSTEM	5,000.
ORANGE COAST COMMUNITY COLLEGE 2701 FAIRVIEW RD COSTA MESA, CA 92626-5563	NONE	PC	OPERATING SUPPORT	2,000.
PROTEUS FUND 15 RESEARCH DRIVE STE B AMHERST, MA 01002-2776	NONE	PC	OPERATING SUPPORT	25,000.
READING QUEST 991 CAMINO CONSUELO SANTA FE, NM 87507-5036	NONE	PC	OPERATING SUPPORT	25,000.
REGENTS OF THE UNIVERSITY OF NEW MEXICO 1 UNIVERSITY OF NEW MEXICO MSC09-5220 ALBUQUERQUE, NM 87131-0001	NONE	GOV	RESEARCH TO INCREASE HOME VISITING REFERRALS	85,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	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
REGENTS OF UNIVERSITY OF NEW MEXICO 1 UNIVERSITY OF NEW MEXICO MSC09-5220 ALBUQUERQUE, NM 87131-0001	NONE	GOV	UNM TAOS RESIDENCY PROGRAM AND COMMUNITY LAB SCHOOL MODEL, NET OF UNM REFUND	21,315.
ROCKY MOUNTAIN PLANNED PARENTHOOD 7155 E 38TH AVE DENVER, CO 80207-1630	NONE	PC	PROGRAM SUPPORT TO IMPLEMENT LONG ACTING REVERSIBLE CONTRACEPTIVES EXPANSION	25,000.
SANTA FE CHAMBER OPPORTUNITIES P.O. BOX 1928 SANTA FE, NM 87504-1928	NONE	PC	STRENGTHENING NM JOURNALISM: DATA TRAINING & COLLABORATION	5,000.
SANTA FE CHILDREN'S MUSEUM 1050 OLD PECOS TRAIL SANTA FE, NM 87505-2688	NONE	PC	OPERATING SUPPORT	7,000.
SANTA FE COMMUNITY COLLEGE FOUNDATION 6401 RICHARDS AVE #111 SANTA FE, NM 87508-4887	NONE	PC	PROJECT SUPPORT: EARLY CHILDHOOD EDUCATION CENTER OF EXCELLENCE	100,000.
SANTA FE COMMUNITY FOUNDATION 501 HALONA ST SANTA FE, NM 87505-0301	NONE	PC	PROJECT SUPPORT: EARLY CHILDHOOD EDUCATION PUBLIC OUTREACH	235,000.
SANTA FE DREAMERS PROJECT P.O. BOX 8009 SANTA FE, NM 87504	NONE	PC	OPERATING SUPPORT	5,000.
SANTA FE GIRLS SCHOOL 310 W ZIA RD SANTA FE, NM 87505-5723	NONE	PC	OPERATING SUPPORT	5,000.
SANTA FE MOUNTAIN CENTER 1524 BISHOPS LODGE RD B SANTA FE, NM 87506	NONE	PC	OPERATING SUPPORT	5,000.
SANTA FE PREPARATORY SCHOOL 1101 CAMINO DE LA CRUZ BLANCA SANTA FE, NM 87505-0391	NONE	PC	OPERATING SUPPORT	50,000.
Total from continuation sheets				

THORNBURG FOUNDATION

-*7010

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	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
SANTA FE SCHOOL FOR THE ARTS & SCIENCES 5912 JAGUAR DR SANTA FE, NM 87507-1630	NONE	PC	CAPITAL GRANT CAMPAIGN	50,000.
SCHOOL YEAR ABROAD 120 WATER ST STE 310 NORTH ANDOVER, MA 01845-2650	NONE	PC	OPERATING SUPPORT	5,000.
SEARCHLIGHT NEW MEXICO 202 E MARCY ST SANTA FE, NM 87501-2021	NONE	PC	INVESTIGATIVE REPORTING ON CHILD WELL-BEING IN NEW MEXICO & NM ACCOUNTING CONVERSION	162,250.
SHATTUCK - ST. MARY'S SCHOOL PO BOX 218 FARIBAULT, MN 55021-0218	NONE	PC	OPERATING SUPPORT	25,000.
SITE SANTA FE 1606 PASEO DE PERALTA SANTA FE, NM 87501-3724	NONE	PC	CAPITAL CAMPAIGN: SITE SANTA FE BUILDING	50,000.
SO CAL AGRICULTURE LAND FOUNDATION 7698 EUCALYPTUS AVE ONTARIO, CA 91762-7711	NONE	PC	OPERATING SUPPORT	2,000.
SOCIETY OF PROFESSIONAL JOURNALISTS 4709 TRUMBULL AVE SE ALBUQUERQUE, NM 87108-3550	NONE	PC	STRENGTHENING NM JOURNALISM: DATA TRAINING & COLLABORATION	25,000.
SOLACE CRISIS TREATMENT CENTER 6601 VALENTINE WAY SANTA FE, NM 87507-7301	NONE	PC	OPERATING SUPPORT	5,000.
ST. ELIZABETH'S SHELTER 804 ALARID SANTA FE, NM 87505-3040	NONE	PC	OPERATING SUPPORT	10,000.
ST. JOHN'S COLLEGE 1101 CAMINO DE LA CRUZ BLANCA SANTA FE, NM 87505-4584	NONE	PC	OPERATING SUPPORT	20,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	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
SUSAN G. KOMEN BREAST CANCER FOUNDATION P.O. BOX 650309 DALLAS, TX 75265	NONE	PC	OPERATING SUPPORT	1,000.
THE GRANTS COLLECTIVE 610 RIO GRANDE BLVD NW ALBUQUERQUE, NM 87194	NONE	PC	RESEARCH: ROLE FOR CITY TO EXPAND INVESTMENT INTO LOCAL AGRICULTURE	80,000.
THE QUIVIRA COALITION 1413 2ND ST, STE 1 SANTA FE, NM 87505-3435	NONE	PC	EVENT SPONSORSHIP	85,000.
THE ROADRUNNER FOOD BANK 5840 OFFICE BLVD NE ALBUQUERQUE, NM 87109-5819	NONE	PC	OPERATING SUPPORT	10,000.
THINK NEW MEXICO 1227 PASEO DE PERALTA SANTA FE, NM 87501-2758	NONE	PC	OPERATING SUPPORT	25,000.
TULANE UNIVERSITY 1555 POYDRAS ST STE 1000 NEW ORLEANS, LA 70112-3710	NONE	PC	OPERATING SUPPORT	25,000.
UNITED WAY OF SANTA FE COUNTY/NM EARLY CHILDHOOD DEVELOPMENT PARTNERSHIP 440 CERRILLOS RD SUITE A SANTA FE, NM 87501-2644	NONE	PC	SUPPORT PUBLIC EDUCATION AND RESEARCH REGARDING EARLY CHILDHOOD EDUCATION IN NEW MEXICO	398,000.
UNIVERSITY OF NEW MEXICO TAOS 1157 COUNTY ROAD 110 RANCHOS DE TAOS, NM 87557-6000	NONE	GOV	EARLY CHILDHOOD EDUCATION CURRICULUM REVIEW	15,000.
WESTERN LANDOWNERS ALLIANCE P.O. BOX 6278 SANTA FE, NM 87502-6278	NONE	PC	ADVANCE RESEARCH PRACTICES THAT SUSTAIN WORKING LANDS	256,000.
WESTERN NEW MEXICO UNIVERSITY P.O. BOX 680 SILVER CITY, NM 88062	NONE	GOV	SUPPORT EARLY CHILDHOOD PROGRAMS	37,500.

Total from continuation sheets

-*7010

3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
39,093 SH LTD US GOVT					
	500,000.	510,946.	0.	0.	-10,946.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
23,585 SH LTD US GOVT					
	300,000.	308,255.	0.	0.	-8,255.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
86,207 SH LTD US GOVT					
	1,100,000.	1,126,724.	0.	0.	-26,724.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
50,738 SH INT'L VALUE					
	1,100,000.	1,398,187.	0.	0.	-298,187.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
20,315 GLENMEDE SEC OPT INTL			01/01/18	05/31/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
254,142.	244,797.	0.	0.	9,345.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
309,869 GLENMEDE SEC OPT INTL			04/29/13	05/31/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,876,462.	3,606,094.	0.	0.	270,368.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
9,995 MATTHEWS JAPAN FUND			01/30/18	12/14/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
192,901.	256,832.	0.	0.	-63,931.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
11,186 AMERICAN BEACON LONDON INC			01/30/18	07/06/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
189,262.	200,000.	0.	0.	-10,738.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
23,903 VANGUARD RE ETF			06/12/17	07/06/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,979,322.	1,994,738.	0.	0.	-15,416.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
8 SH TCG BDC INC					
	148.	148.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
116 SH TCG BDC INC					
	2,142.	2,143.	0.	0.	-1.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
129 SH TCG BDC INC					
	2,383.	2,384.	0.	0.	-1.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
83 SH TCG BDC INC					
	1,533.	1,534.	0.	0.	-1.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
13 SH TCG BDC INC					
	235.	240.	0.	0.	-5.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
292 SH TCG BDC INC		06/09/17	03/19/18	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,282.	5,396.	0.	0.	-114.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
1,443 SH TCG BDC INC		06/09/17	03/22/18	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
26,121.	26,667.	0.	0.	-546.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
59 SH TCG BDC INC		06/09/17	04/06/18	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,068.	1,090.	0.	0.	-22.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
34 SH TCG BDC INC		10/16/14	01/04/18	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
632.	662.	0.	0.	-30.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
2,514 SH TCG BDC INC		10/16/14	01/04/18	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
46,580.	48,985.	0.	0.	-2,405.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,704 SH TCG BDC INC	31,571.	33,203.	0.	0.	-1,632.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
12,827 SH GLENMEDE SM CAP VALUE	390,578.	401,676.	0.	0.	-11,098.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
122,409 SH GLENMEDE SM CAP VALUE	3,727,351.	3,180,815.	0.	0.	546,536.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
CHARLES SCHWAB MBS	437,902.	501,207.	0.	0.	-63,305.

CAPITAL GAINS DIVIDENDS FROM PART IV	962,642.
TOTAL TO FORM 990-PF, PART I, LINE 6A	1,275,534.

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB	139,313.	0.	139,313.	139,313.	
CHARLES SCHWAB					
ACCRETION INC	119,315.	0.	119,315.	119,315.	
TCG BDC, INC.	58,047.	0.	58,047.	58,047.	
THE GLEMEDE TRUST					
COMPANY	192,508.	6,341.	186,167.	186,167.	
THORNBURG BETTER					
WORLD FUND	549,257.	437,571.	111,686.	111,686.	
THORNBURG					
DEVELOPING WORLD					
FUND	63,849.	0.	63,849.	63,849.	
THORNBURG GLOBAL					
OPPORTUNITIES FUND	166,745.	0.	166,745.	166,745.	
THORNBURG INCOME					
BUILDER	708,197.	0.	708,197.	708,197.	
THORNBURG					
INTERNATIONAL					
GROWTH FUND	243,847.	207,512.	36,335.	36,335.	
THORNBURG					
INTERNATIONAL					
VALUE FUND	75,251.	0.	75,251.	75,251.	
THORNBURG					
LONG/SHORT EQ	311,218.	311,218.	0.	0.	
THORNBURG LTD TERM					
US GOVT	348,942.	0.	348,942.	348,942.	
THORNBURG					
STRATEGIC INCOME					
FUND	161,750.	0.	161,750.	161,750.	
THORNBURG VALUE					
FUND	52,643.	0.	52,643.	52,643.	
TO PART I, LINE 4	3,190,882.	962,642.	2,228,240.	2,228,240.	

FORM 990-PF

OTHER INCOME

STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
GLENMEDE PRIVATE INVEST FD VIII-B	0.	70,803.	
RIVERSIDE CAP APPREC FUND VI	0.	108,791.	
SL CAPITAL SOF I LP	0.	117,630.	
RCAF VI AIV II, LP	0.	181.	
GLENMEDE PRIVATE INVEST FD IX	0.	726.	
RENAISSANCE INSTITUTIONAL EQ FD	0.	93,823.	
GLENMEDE PRIVATE INVEST FD X	0.	-154,565.	
TOTAL TO FORM 990-PF, PART I, LINE 11	0.	237,389.	

FORM 990-PF

LEGAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	6,920.	0.		3,738.
TO FM 990-PF, PG 1, LN 16A	6,920.	0.		3,738.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	18,129.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	18,129.	0.		0.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING FEES	139,376.	0.		134,145.
TO FORM 990-PF, PG 1, LN 16C	139,376.	0.		134,145.

FORM 990-PF

TAXES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX ON INVESTMENT INCOME	44,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	44,000.	0.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EVENT EXPENSES- HARNER AWARD	32,840.	0.		32,840.
POSTAGE AND SHIPPING	419.	0.		4.
SUPPLIES	3,170.	0.		182.
TELEPHONE	3,208.	0.		2,946.
INSURANCE	6,004.	0.		1,930.
DUES & SUBSCRIPTIONS	15,452.	0.		12,983.
MEALS & ENTERTAINMENT	2,039.	0.		32.
INVESTMENT CUSTODY&MGMT FEE	71,805.	71,805.		0.
COMPUTER/SOFTWARE EXPENSES	21,339.	0.		13,925.
OTHER EXPENSES	955.	0.		825.
TRAINING	2,619.	0.		0.
TO FORM 990-PF, PG 1, LN 23	159,850.	71,805.		65,667.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
GLENMEDE FUND INC-GOVT CASH	COST	4,476,160.	4,476,160.
GLENMEDE PRIVATE INVESTMENT FD IX	COST	630,000.	966,021.
GLENMEDE PRIVATE INVESTMENT FD VIII	COST	1,920,000.	2,335,404.
GLENMEDE PRIVATE INVESTMENT FD X	COST	800,000.	971,304.
RENAISSANCE INSTUTIONAL	COST	7,000,000.	8,255,756.
RIVERSIDE CAPITAL APPRECIATION VI	COST	443,125.	790,507.
SCHWAB FIXED INCOME FUND	COST	1,605,744.	1,891,114.
SL CAPITAL SOF I LP	COST	521,997.	1,089,287.
TCG BDC INC	COST	654,056.	425,414.
THORNBURG BETTER WORLD INT'L	COST	5,892,559.	5,745,889.
THORNBURG CORE GROWTH FUND	COST	4,287,596.	6,237,225.
THORNBURG DEVELOPING WORLD FUND	COST	4,093,061.	4,517,515.
THORNBURG GLOBAL OPPORTUNITIES FUND	COST	4,838,629.	5,856,598.
THORNBURG INCOME BUILDER FUND	COST	13,788,890.	14,648,038.
THORNBURG INTERNATIONAL GROWTH FUND	COST	5,373,103.	5,593,748.
THORNBURG INTERNATIONAL VALUE FUND	COST	5,264,751.	3,786,529.
THORNBURG LONG/SHORT EQ FUND	COST	7,530,275.	6,973,894.
THORNBURG LTD TERM US GOVT FUND	COST	17,400,310.	17,054,167.
THORNBURG STRATEGIC INCOME FUND	COST	4,603,960.	4,354,907.
THORNBURG VALUE FUND	COST	5,075,939.	6,591,054.
VANGUARD REIT	COST	1,995,480.	1,833,826.
BROADSTONE NET LEASE	COST	2,041,735.	2,115,251.
TOTAL TO FORM 990-PF, PART II, LINE 13		100,237,370.	106,509,608.

FORM 990-PF

OTHER LIABILITIES

STATEMENT 10

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
EMPLOYEE FSA WITHHOLDING	1,237.	846.
TOTAL TO FORM 990-PF, PART II, LINE 22	1,237.	846.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 11
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
GARRETT THORNBURG 2300 N RIDGETOP RD SANTA FE, NM 87506	PRESIDENT 2.00	0.	0.	0.
LLOYD THORNBURG 2300 N RIDGETOP RD SANTA FE, NM 87506	DIRECTOR 1.00	0.	0.	0.
KEVIN HANSEN 2300 N RIDGETOP RD SANTA FE, NM 87506	SECRETARY / TREASURER 3.00	0.	0.	0.
ALON KASHA 2300 N RIDGETOP RD SANTA FE, NM 87506	DIRECTOR 1.00	0.	0.	0.
ALLAN OLIVER 2300 N RIDGETOP RD SANTA FE, NM 87506	EXECUTIVE DIRECTOR 40.00	193,750.	5,813.	0.
FRED NATHAN 2300 N RIDGETOP RD SANTA FE, NM 87506	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		193,750.	5,813.	0.

2018 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	ORGANIZATIONAL COSTS	09/01/98	SL	160M		16	510.				510.	510.		0.	510.
2	COMPUTER EQUIPMENT	05/20/13	SL	5.00		16	1,771.				1,771.	1,623.		148.	1,771.
3	COMPUTER EQUIPMENT	05/21/13	SL	5.00		16	2,409.				2,409.	2,209.		200.	2,409.
4	COMPUTER SOFTWARE	05/20/13	SL	3.00	HY16	16	233.				233.	233.		0.	233.
5	COMPUTER SOFTWARE	05/21/13	SL	3.00	HY16	16	231.				231.	231.		0.	231.
6	COMPUTER EQUIPMENT	03/26/14	SL	5.00	16	16	10,077.				10,077.	7,557.		2,015.	9,572.
8	COMPUTER EQUIPMENT	07/09/14	SL	5.00	16	16	1,036.				1,036.	725.		207.	932.
	* TOTAL 990-PF PG 1 DEPR						16,267.				16,267.	13,088.		2,570.	15,658.

828111 04-01-18

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone