Form 990-T) E	Exempt Orga	nization Bus	sine	ess Inco	me T	ax Returi	n	OMB No 1545-0687
			nd proxy tax und						2040
	For ca	lendar year 2018 or other tax ye			, and er				2018
Department of the Treasury Internal Revenue Service	•	Go to www Do not enter SSN numbe	irs gov/Form990T for it is on this form as it may						Open to Public Inspection to 501(c)(3) Organizations Only
A Check box if address changed		Name of organization (Check box if name o	hange	d and see instri	ictions.)		(Em)	ployer identification number ployees' trust, see ructions)
B Exempt under section	Print	THE SAINT P	AUL FOUNDAT	OI	Ī				11-6031510
X 501(3)03)	or Type	Number, street, and roon							elated business activity code instructions)
408(e) 220(e)	i ype	101 FIFTH S				00		4	
408A 530(a) 529(a)		City or town, state or pro		r forei	n postal code			525	5990
C Book value of all assets at end of year 875,742,6		F Group exemption number	<u> </u>						
		G Check organization typ			n 50	1(c) trust	401(a) trust	Other trust
H Enter the number of the				2			he only (or first) ur		
		EE STATEMENT					complete Parts I-V.		
		ce at the end of the previous	us sentence, complete Pa	arts I a	nd II, complete	a Schedule	M for each addition	nal trad	le or
business, then complete								1	77
		oration a subsidiary in an		nt-subs	sidiary controlle	d group?	▶ 1	Y	es X No
		tifying number of the paren				Talaaba		<i>C</i> = 1) 224-5463
J The books are in care of	_				(A) Inco		ne number (B) Expense:	651	(C) Net
1a Gross receipts or sale		de or pusifiess inc	,one	1	(//) 11101	,,,,,	(b) Expense		(0) Net
b Less returns and allow			c Balance	1c]	J			
2 Cost of goods sold (S		Δ line 7)	Chalance	2				-	-
3 Gross profit. Subtract		<i>'</i>		3					
4a Capital gain net incom				4a					
	•	art II, line 17) (attach Form	4797)	4b					
c Capital loss deduction		• •	,	4c					
5 Income (loss) from a	partners	hip or an S corporation (at	tach statement)	5	-1,357	442.	STMT 2		-1,357,442.
6 Rent income (Schedu	e C)			6					
7 Unrelated debt-finance	ed incon	ne (Schedule E)		7					
8 Interest, annuities, roy	alties, a	nd rents from a controlled	organization (Schedule F)	8					
9 Investment income of	a sectio	n 501(c)(7), (9), or (17) o	rganızatıon (Schedule G)	9					
10 Exploited exempt activ	-	•		10					
11 Advertising income (S		•		11			··· <u></u>		
12 Other Income (See ins		· ·		12	1 257	442			1 257 442
13 Total Combine lines Part II Deductio				13	-1,357				-1,357,442.
		ot Taken Elsewher utions, deductions must					ıncome)		
14 Compensation of offi	cers, dıı	ectors, and trustees (Sche	dule K)					14	
15 Salaries and wages								15	
16 Repairs and mainten	ance i	DECE						16	
17 Bad debts		RECEIV	ED 7					17	
Interest (attach sche		Company de la company	77					18	25,342.
719 Taxes and licenses		NOV 1 2 20 Minstructions for Ilmitation						19 20	23,342
20 Charitable contribution 21 Depreciation (attach lace) 22 Less depreciation cla 23 Depletion			Tules) (O		1	21		20	
Tae Loce depreciation (attach)	mod or	Schedule Aand elsewhet	elon return		-	21 22a		22b	•[
23 Depletion	iiiicu <u>yi</u>	-Schedule Arandielsewhen	gojiretarn		L	220]		23	
,	rred cor	mnensation nlans						24	
Contributions to defe Employee benefit pro		nponounon plano						25	
26 Excess exempt exper	_	hedule I)						26	
27 Excess readership co	•	·						27	
28 Other deductions (att					SEE	STATE	EMENT 3	28	10,274.
⊇29 Total deductions. Ac								29	35,616.
30 Unrelated business ta	xable in	come before net operating	loss deduction. Subtrac	t line 2	9 from line 13			30	-1,393,058.
31 Deduction for net ope	erating l	oss arısıng ın tax years beç	jinning on or after Janua	ry 1, 20)18 (see instru	ctions)		31	i
32 Unrelated husiness to	vahle in	come. Subtract line 31 fro.	m line 30					32	[-1.393.058]

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Form 990-T (2018)	тнт	SATNT	PAIII.	FOIINDATTON

Part	II Total Unrelated Business Taxable Income		
33	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	33	0.
34	Amounts paid for disallowed fringes	34	72,487.
35	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions) STMT 5	35	72,487.
36	Total of unrelated business taxable income before specific deduction. Subtract line 35 from the sum of		
	lines 33 and 34	36	
37	Specific deduction (Generally \$1,000, but see line 37 instructions for exceptions)	37	1,000.
38	Unrelated business taxable income. Subtract line 37 from line 36. If line 37 is greater than line 36,		·
00	enter the smaller of zero or line 36	38	0.
Dart I	V Tax Computation	1 55	<u> </u>
39	Organizations Taxable as Corporations Multiply line 38 by 21% (0.21)	▶ 39	0.
40	Trusts Taxable at Trust Rates See instructions for tax computation. Income tax on the amount on line 38 from	, <u> </u>	
40	Tax rate schedule or Schedule D (Form 1041)	▶ 40	
44	Proxy tax. See instructions	41	
41	Alternative minimum tax (trusts only)	42	
42	` -,	43	
43	Tax on Noncompliant Facility Income. See instructions	44	0.
44	Total Add lines 41, 42, and 43 to line 39 or 40, whichever applies] 44	
Part \		$\overline{}$	
	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) 45a		
	Other credits (see instructions) 45b		
	General business credit Attach Form 3800 45c		
	Credit for prior year minimum tax (attach Form 8801 or 8827)		
е	Total credits Add lines 45a through 45d	45e	
46	Subtract line 45e from line 44	46	0.
47	Other taxes. Check if from: Form 4255 Form 8611 Form 8697 Form 8866 Other (attach schedu	· ——	
48	Total tax Add lines 46 and 47 (see instructions)	48	0.
49	2018 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 2	49	0.
50 a	Payments A 2017 overpayment credited to 2018 50a 5,00	<u> </u>	
b	2018 estimated tax payments	_	
C	Tax deposited with Form 8868	_	
d	Foreign organizations Tax paid or withheld at source (see instructions) 50d	{	
	Backup withholding (see instructions) 50e		
f	Credit for small employer health insurance premiums (attach Form 8941) 50f		
g	Other credits, adjustments, and payments: Form 2439		
	Form 4136 Other Total ▶ 50g		
51	Total payments Add lines 50a through 50g	51	5,000.
52	Estimated tax penalty (see instructions). Check if Form 2220 is attached 🕨 📖	52	
53	Tax due. If line 51 is less than the total of lines 48, 49, and 52, enter amount owed	▶ 53	
54	Overpayment. If line 51 is larger than the total of lines 48, 49, and 52, enter amount overpaid	▶ 54	5,000.
55	Enter the amount of line 54 you want: Credited to 2019 estimated tax 5,000. Refunded	▶ 55	0.
Part \	/I Statements Regarding Certain Activities and Other Information (see instructions)		
56	At any time during the 2018 calendar year, did the organization have an interest in or a signature or other authority		Yes No
	over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file		
	FinCEN Form 114, Report of Foreign Bank and Financial Accounts If "Yes," enter the name of the foreign country		
	here		X
57	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust?		Х
	If "Yes," see instructions for other forms the organization may have to file.		
58	Enter the amount of tax-exempt interest received or accrued during the tax year ▶\$		
C:	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge	knowledge	and belief, it is true,
Sign		May the IF	RS discuss this return with
Here	CHIEF INV OFFICER		rer shown below (see
	Signature of officer Date Title	<u> </u>	ns)? X Yes No
	Print/Type preparer's name Preparer's signature Date Check	」 if │PT	IN
Paid	self- employ		0100001
Prepa	erer CHRIS HENKE Chaffel, COA 10/30/19		01008921
Use C	Only Firm's name ► AKINS HENKE AND COMPANY Firm's EIN	> 4	6-3220328
	600 INWOOD AVENUE NORTH, SUITE 160	C = 1	626 2006
	Firm's address ► OAKDALE, MN 55128 Phone no.	051-	636-3806
823711 01	-00.10		Form 990-T (2018)

Schedule A - Cost of Good	s Sold. Enter	method of invei	ntory valuation N/.	A	· · · · · · · · · · · · · · · · · · ·	
1 Inventory at beginning of year	1		6 Inventory at end of ye	ear		6
2 Purchases	2		7 Cost of goods sold.	Subtract	line 6	
3 Cost of labor	3		from line 5. Enter her	e and in	Part I,	
4a Additional section 263A costs			line 2			7
(attach schedule)	4a		8 Do the rules of section			Yes No
b Other costs (attach schedule)	4b		property produced or	r acquire	d for resale) apply to	<u> </u>
5 Total. Add lines 1 through 4b	5		the organization?			
Schedule C - Rent Income (see instructions)	(From Real	Property an	d Personal Property	/ Leas	ed With Real Prop	oerty)
1. Description of property						
(1)						
(2)						
(3)						
(4)						
		ed or accrued			3(a) Deductions directly	connected with the income in
(a) From personal property (if the per rent for personal property is more 10% but not more than 50%	and personal property (if the percentage personal property exceeds 50% or if ent is based on profit or income)			d 2(b) (attach schedule)		
(1)						
(2)						
(3)						
(4)		-				
Total	0.	Total	<u></u>	0.	(b) Total deductions.	
(c) Total income. Add totals of columns here and on page 1, Part I, line 6, column	n (A)	>		0.	Enter here and on page 1, Part I, line 6, column (B)	0.
Schedule E - Unrelated Del	ot-Financed	Income (see	instructions)			
			2 Gross income from		3 Deductions directly conn to debt-finance	
1. Description of debt-fi	nanced property		or allocable to debt- financed property	(a)	Straight line depreciation	(b) Other deductions (attach schedule)
					(attach schedule)	(attach schedule)
(4)				+		
(1)			<u> </u>	+		
(2)		<u> </u>	ļ	+		
(4)				+		
4. Amount of average acquisition	5 Average	adjusted basis	6. Column 4 divided	 	7, Gross income	8. Allocable deductions
debt on or allocable to debt-financed property (attach schedule)	of or a debt-fina	adjusted basis illocable to nced property i schedule)	by column 5		reportable (column 2 x column 6)	(column 6 x total of columns 3(a) and 3(b))
(1)			%			
(2)			%			
(3)			%			
(4)			%			
					Enter here and on page 1, Part I, line 7, column (A)	Enter here and on page 1, Part I, line 7, column (8)
Totals			•	·L	0.	
Total dividends-received deductions in		_				T 0.
TOTAL DIVIDENDS TECEIVED DEGREETONS III	cluded in column	18				``

Schedule F - Interest,	Annuities, Roy						zatior	1S (see ins	truction	ns)
		Ex	empt Co	ontrolled O	rganızatı	ons				
1 Name of controlled organiza	iden			ated income istructions)	4 Tota payn	al of specified nents made	include	t of column 4 ed in the contr ation's gross i	rolling	6. Deductions directly connected with income in column 5
(1)										
(2)								_		
(3)										
(4)										
Nonexempt Controlled Organ	ızatıons	-								
7. Taxable Income	8. Net unrelated inci		9 Total of	specified payi made	nents	10 Part of colu in the controll gross	mn 9 that ing organ income	ization's		eductions directly connected th income in column 10
(1)										
(2)						-				
(3)										
(4)	-	1								
						Add colun Enter here and line 8, o		1, Part I, \)		dd columns 6 and 11 here and on page 1, Part I, line 8, column (8)
Totals	a				▶			0.		0.
Schedule G - Investme		Section 50	01(c)(7)), (9), or	(17) Or	ganizatior	ì			
(see inst	ructions)									
1. Desc	cription of income		l:	2. Amount of	ıncome	Deductiondirectly connection		4. Set-		Total deductions and set-asides
						(attach sched	lule)	(attach s	cnedule)	(col 3 plus col 4)
(1)								_		
(2)										
(3)								-		
(4)										
				nter here and art I, line 9, co		•				Enter here and on page 1, Part I, line 9, column (B)
			Ī							
Totals			▶		0.	-				0.
Schedule I - Exploited (see instru		ty Income,	Other	Than Ad	lvertisi	ng Income	•			
1 Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expense directly conne with product of unrelate business inco	ected tion d	4 Net incom from unrelated business (co minus colum gain, compute through	trade or lumn 2 n 3) If a cols 5	5. Gross inco from activity to is not unrelate business inco	hat ed	6. Exp attributa colun	able to	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)		<u> </u>								
(2)			<u> </u>							
(3)										
(4)		1								
Totals	Enter here and on page 1, Part I, line 10, co! (A)	Enter here and page 1, Par line 10, col	ti,							Enter here and on page 1, Part II, line 26
Schedule J - Advertisi		instructions)								
	Periodicals Re		Cons	olidated	Basis					
1. Name of periodical	2. Gross advertising income	3 Da advertisir		4. Advert or (loss) (co col 3) If a ga cols 5 th	ol 2 minus iin, computi	5. Circulat income		6. Reade costs		7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)										
(2)]]
(3)]]
(4)										
Totals (carry to Part II, line (5))	>	0.	0.					,		0.
										Form 990-T (2018)

Form 990-T (2018)	THE	SAINT	PAUL	FOUNDATIO	N

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Page 5

Part III Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis)

1. Name of periodical		2. Gross advertising income	3 Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5 Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						-	
(2)					•		
(3)							
(4)							
Totals from Part I	▶	0.	0.	1	-		0.
		Enter here and on page 1, Part I, Ime 11, col (A)	Enter here and on page 1, Part I, line 11, col (B)			•	Enter here and on page 1, Part II, line 27
Totals, Part II (lines 1-5)	>	0.	0.				0.

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total Enter here and on page 1, Part II, line 14		•	0.

Form 990-T (2018)

FORM 990-T DESCRIPTION OF ORGANIZATION'S PRIMARY UNRELATED STATEMENT 1

PASSTHROUGH INCOME FROM S-CORPORATIONS AND UNRELATED BUSINESS INCOME PASSED THROUGH FROM INVESTMENT PARTNERSHIPS.

BUSINESS ACTIVITY

TO FORM 990-T, PAGE 1

ABBOTT CAPITAL PRIVATE EQUITY FUND V, LP - ORDINARY BUSINESS INCOME (LOSS) ABBOTT CAPITAL PRIVATE EQUITY FUND VI, LP - ORDINARY BUSINESS INCOME (LOSS) ABERDEEN US PRIVATE EQUITY VI LP - ORDINARY BUSINESS INCOME (LOSS) ABERDEEN U.S. PRIVATE EQUITY VII, LP - ORDINARY BUSINESS INCOME (LOSS) ABERDEEN ENERGY & RESOURCES PARTNERS IV, LP - ORDINARY BUSINESS INCOME (LOSS ADAMS STREET 2006 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2006 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2008 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2008 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2010 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2010 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP - ORDINARY BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP - ORDINARY BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2006 NON-US FUND - ORDINARY BUSINESS INCOME	NET INCOME OR (LOSS) 58,839. 19,209. -7,345. -67,802. -185,583. 62. 123. 245.
BUSINESS INCOME (LOSS) ABBOTT CAPITAL PRIVATE EQUITY FUND VI, LP - ORDINARY BUSINESS INCOME (LOSS) ABERDEEN US PRIVATE EQUITY VI LP - ORDINARY BUSINESS INCOME (LOSS) ABERDEEN U.S. PRIVATE EQUITY VII, LP - ORDINARY BUSINESS INCOME (LOSS) ABERDEEN ENERGY & RESOURCES PARTNERS IV, LP - ORDINARY BUSINESS INCOME (LOSS ADAMS STREET 2006 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2006 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2008 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2008 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2010 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2010 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP - ORDINARY BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP - ORDINARY BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2006 NON-US FUND -	19,209. -7,345. -67,802. -185,583. 62.
ABBOTT CAPITAL PRIVATE EQUITY FUND VI, LP - ORDINARY BUSINESS INCOME (LOSS) ABERDEEN US PRIVATE EQUITY VI LP - ORDINARY BUSINESS INCOME (LOSS) ABERDEEN U.S. PRIVATE EQUITY VII, LP - ORDINARY BUSINESS INCOME (LOSS) ABERDEEN ENERGY & RESOURCES PARTNERS IV, LP - ORDINARY BUSINESS INCOME (LOSS ADAMS STREET 2006 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2006 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2008 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2008 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2010 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2010 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP - ORDINARY BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP - ORDINARY BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2006 NON-US FUND -	19,209. -7,345. -67,802. -185,583. 62.
BUSINESS INCOME (LOSS) ABERDEEN US PRIVATE EQUITY VI LP - ORDINARY BUSINESS INCOME (LOSS) ABERDEEN U.S. PRIVATE EQUITY VII, LP - ORDINARY BUSINESS INCOME (LOSS) ABERDEEN ENERGY & RESOURCES PARTNERS IV, LP - ORDINARY BUSINESS INCOME (LOSS ADAMS STREET 2006 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2006 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2008 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2008 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2010 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2010 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP - ORDINARY BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP - ORDINARY BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2006 NON-US FUND -	-7,34567,802185,583. 62.
ABERDEEN US PRIVATE EQUITY VI LP - ORDINARY BUSINESS INCOME (LOSS) ABERDEEN U.S. PRIVATE EQUITY VII, LP - ORDINARY BUSINESS INCOME (LOSS) ABERDEEN ENERGY & RESOURCES PARTNERS IV, LP - ORDINARY BUSINESS INCOME (LOSS ADAMS STREET 2006 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2006 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2008 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2008 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2010 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2010 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP - ORDINARY BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP - ORDINARY BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2006 NON-US FUND -	-7,34567,802185,583. 62.
INCOME (LOSS) ABERDEEN U.S. PRIVATE EQUITY VII, LP - ORDINARY BUSINESS INCOME (LOSS) ABERDEEN ENERGY & RESOURCES PARTNERS IV, LP - ORDINARY BUSINESS INCOME (LOSS ADAMS STREET 2006 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2006 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2008 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2008 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2010 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2010 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP - ORDINARY BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP - ORDINARY BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2006 NON-US FUND -	-67,802. -185,583. 62. 123.
INCOME (LOSS) ABERDEEN ENERGY & RESOURCES PARTNERS IV, LP - ORDINARY BUSINESS INCOME (LOSS ADAMS STREET 2006 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2006 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2008 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2008 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2010 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2010 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP - ORDINARY BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP - ORDINARY BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2006 NON-US FUND -	-185,583. 62. 123.
ABERDEEN ENERGY & RESOURCES PARTNERS IV, LP - ORDINARY BUSINESS INCOME (LOSS ADAMS STREET 2006 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2006 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2008 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2008 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2010 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP - ORDINARY BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP - ORDINARY BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2006 NON-US FUND -	-185,583. 62. 123.
BUSINESS INCOME (LOSS ADAMS STREET 2006 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2006 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2008 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2008 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2010 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP - ORDINARY BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP - ORDINARY BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2006 NON-US FUND -	62. 123.
ADAMS STREET 2006 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2006 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2008 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2008 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2010 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP - ORDINARY BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP - ORDINARY BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2006 NON-US FUND -	62. 123.
INCOME (LOSS) ADAMS STREET 2006 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2008 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2008 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2010 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP - ORDINARY BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP - ORDINARY BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2006 NON-US FUND -	123.
INCOME (LOSS) ADAMS STREET 2008 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2008 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2010 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP - ORDINARY BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP - ORDINARY BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2006 NON-US FUND -	
ADAMS STREET 2008 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2008 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2010 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP - ORDINARY BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP - ORDINARY BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2006 NON-US FUND -	
INCOME (LOSS) ADAMS STREET 2008 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2010 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP - ORDINARY BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP - ORDINARY BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2006 NON-US FUND -	245.
ADAMS STREET 2008 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET 2010 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP - ORDINARY BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP - ORDINARY BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2006 NON-US FUND -	247.
INCOME (LOSS) ADAMS STREET 2010 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP - ORDINARY BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP - ORDINARY BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2006 NON-US FUND -	
ADAMS STREET 2010 DIRECT FUND, LP - ORDINARY BUSINESS INCOME (LOSS) ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP - ORDINARY BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP - ORDINARY BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2006 NON-US FUND -	490.
ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP - ORDINARY BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP - ORDINARY BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2006 NON-US FUND -	
BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP - ORDINARY BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2006 NON-US FUND -	-1,058.
ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP - ORDINARY BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2006 NON-US FUND -	2 472
BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2006 NON-US FUND -	2,472.
ADAMS STREET PARTNERSHIP FUND - 2006 NON-US FUND -	4,943.
	2,500
	-404.
ADAMS STREET PARTNERSHIP FUND - 2006 NON-US FUND -	
ORDINARY BUSINESS INCOME	-809.
ADAMS STREET PARTNERSHIP FUND - 2006 US FUND LP - ORDINARY	825.
BUSINESS INCOME (ADAMS STREET PARTNERSHIP FUND - 2006 US FUND LP - ORDINARY	025.
BUSINESS INCOME (1,649.
ADAMS STREET PARTNERSHIP FUND - 2008 NON-U.S. FU -	
ORDINARY BUSINESS INCOME	33.
ADAMS STREET PARTNERSHIP FUND - 2008 NON-U.S. FU -	
ORDINARY BUSINESS INCOME ADAMS STREET PARTNERSHIP FUND - 2008 U.S. FUND - ORDINARY	~ ~
BUSINESS INCOME (L	66.

THE SAIN	T PAUL FOUNDATION			41-6031510
(LOSS) WESTERN GA WILLIAMS P. COMMONFUND ORDINARY B COMMONFUND ORDINARY B COMMONFUND ORDINARY B LEVINE LEIGH	CAPITAL NATURAL REUSINESS IN CAPITAL NATURAL REUSINESS INCO CHTMAN CAPITAL PART	RDINARY BUSINESS ARY BUSINESS INCO ESOURCES PARTNERS ESOURCES PARTNERS ESOURCES PARTNERS TNERS VI, LP - OF	INCOME (LOSS) ME (LOSS) VIII LP - VIII LP -	-1,912. -55,516. -47,339. 9,042. 18,068. -63,899. -20,283. -1,317,985.
TOTAL INCL	UDED ON FORM 990-T,	PAGE I, LINE 5		-1,317,985.
FORM 990-T		OTHER DEDUCTI	ONS	STATEMENT 3
DESCRIPTION	N			AMOUNT
PROFESSION	- AL FEES			10,274.
TOTAL TO F	ORM 990-T, PAGE 1,	LINE 28		10,274.
FORM 990-T	INCOME	(LOSS) FROM S CC	PRPORATIONS	STATEMENT 4
DESCRIPTION	N			NET INCOME OR (LOSS)
DUKE FINAN (LOSS)	CIAL GROUP, INC	ORDINARY BUSINES	S INCOME	-39,457.
TOTAL INCL	UDED ON FORM 990-T,	LINE 5		-39,457.
FORM 990-T	NET	OPERATING LOSS D	DEDUCTION	STATEMENT 5
FORM 990-T	NET LOSS SUSTAINED	OPERATING LOSS D LOSS PREVIOUSLY APPLIED	LOSS REMAINING	STATEMENT 5 AVAILABLE THIS YEAR

SCHEDULE M (Form 990-T)

Unrelated Business Taxable Income for

Unrelated Trade or Business

For calendar year 2018 or other tax year beginning

ENTITY OMB No 1545-0687

Department of the Treasury Internal Revenue Service (99)

► Go to www.irs.gov/Form990T for instructions and the latest information. Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3)

Open to Public Inspection for 501(c)(3) Organizations Only

Name	of the organization THE SAINT PAUL FOUNDATI	ON		Employer identification 41-60315	
	Unrelated business activity code (see instructions) $ ightharpoonup 54190$ Describe the unrelated trade or business $ ightharpoonup NON-GRANT$		ING SERVICE P	ROVIDED TO	PRIVATE F
Pa	tt I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a b	Gross receipts or sales Less returns and allowances 109,878. c Balance ▶	1c	109,878.	-	_
2 3	Cost of goods sold (Schedule A, line 7) Gross profit Subtract line 2 from line 1c	3	109,878.		109,878.
4a b	Capital gain net income (attach Schedule D) Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4a 4b		-	
с 5	Capital loss deduction for trusts Income (loss) from a partnership or an S corporation (attach	4c			
6	statement) Rent income (Schedule C)	5 6		<u> </u>	
7 8	Unrelated debt-financed income (Schedule E) Interest, annuities, royalties, and rents from a controlled	7_			
_	organization (Schedule F)	8_			
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9			
10 11	Exploited exempt activity income (Schedule I) Advertising income (Schedule J)	10 11			
12 13	Other income (See instructions, attach schedule) Total. Combine lines 3 through 12	12 13	109,878.		109,878.
Pái	t II Deductions Not Taken Elsewhere (See instructi	ons t	for limitations on ded	uctions) (Except	for contributions.

deductions must be directly connected with the unrelated business income.)

14	Compensation of officers, directors, and trustees (Schedule K)	14	
15	Salaries and wages	15	66,858.
16	Repairs and maintenance	16	
17	Bad debts	17	
18	Interest (attach schedule) (see instructions)	18	
19	Taxes and licenses	19	
20	Charitable contributions (See instructions for limitation rules)	20	
21	Depreciation (attach Form 4562)		
22	Less depreciation claimed on Schedule A and elsewhere on return 22a	22b	
23	Depletion	23	
24	Contributions to deferred compensation plans	24	
25	Employee benefit programs	25	17,717.
26	Excess exempt expenses (Schedule I)	26	
27	Excess readership costs (Schedule J)	27	
28	Other deductions (attach schedule) SEE STATEMENT 6	28	25,303.
29	Total deductions. Add lines 14 through 28	29	109,878.
30	Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	<u> </u>
31	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see	[i	
	instructions)	31	
32	Unrelated business taxable income Subtract line 31 from line 30	32	

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2018

			Dage

THE SAINT						41-603	TPT	. 0	
Schedule A - Cost of Good	s Sold. Enter	method of inve	ntory valuation	n ► N/A	1				
1 Inventory at beginning of year	1		6 Invento	ry at end of yea	ar		6		
2 Purchases	2		7 Cost of goods sold Subtract line 6			ine 6			
3 Cost of labor	3		_	ne 5 Enter here			1		
4a Additional section 263A costs			line 2			•	7		
(attach schedule)	4a		8 Do the	rules of section	263A (with respect to		Yes	No
b Other costs (attach schedule)	4b		-		•	for resale) apply to			
5 Total. Add lines 1 through 4b	5		_	anization?	•	,,			X
Schedule C - Rent Income (see instructions)	(From Real	Property an			Leas	ed With Real Pro	pert	у)	
1. Description of property									
(1)									
(2)									
(3)									
(4)			-					 .	
	2. Rent receiv	ed or accrued							
(a) From personal property (if the per rent for personal property is more 10% but not more than 50%	than	of rent for	and personal property of the personal property of the personal property of the personal professional property of the personal professional professional professional property of the personal professional property of the personal professional professiona	exceeds 50% or if	age	3(a) Deductions directly columns 2(a) a	y conne nd 2(b) (cted with the income i attach schedule)	IN
(1)								-	
(2)								-	
(3)									
(4)			_						
Total	0.	Total			0.				
(c) Total income Add totals of columns a		ter			0.	(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B)	•		0.
Schedule E - Unrelated Deb	• •	Income (see	instructions)			I · · · · · · · · · · · · · · · · ·			
			2. Gross i	ncome from		3 Deductions directly cor to debt-finance			
1. Description of debt-fin	anced property		or allocable to debt- financed property	(a)	(a) Straight line depreciation (b) O (attach schedule)			ns	
(1)			1				Ì		
(2)			i						
(3)									
(4)									
Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	of or a debt-fina	adjusted basis illocable to nced property n schedule)	6. Column by col	n 4 divided lumn 5		7. Gross income reportable (column 2 x column 6)	(8. Allocable deduct column 6 x total of co 3(a) and 3(b))	
(1)				%					
(2)				%					
(3)				%					
(4)				%					
						nter here and on page 1, Part I, line 7, column (A)		Enter here and on pag Part I, line 7, column (
Totals				>	L	0	•		0.
Total dividends-received deductions in	cluded in column	8		•			- [0.
								Form 990-T	(2018)

FORM 990-T (M)	OTHER DEDUCTIONS	STATEMENT	6	
DESCRIPTION	AMOUNT			
OVERHEAD COSTS DISALLOWED EXPENSES FOR N	45,87 -20,57			
TOTAL TO SCHEDULE M, PART	'II, LINE 28	25,30	03.	

SCHEDULE D (Form 1120) Department of the Treasury Internal Revenue Service

Capital Gains and Losses

► Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.

► Go to www.irs.gov/Form1120 for instructions and the latest information

OMB No 1545-0123

Name

Employer identification number

THE SAINT PAUL FOU	NDATION			41-	6031510	
Part I Short-Term Capital Ga	ins and Losses (See	instructions)	·			
See instructions for how to figure the amounts to enter on the lines below This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)		(h) Gain or (toss) Subtract column (e) from column (d) and combine the result with column (g)	
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				,		
1b Totals for all transactions reported on Form(s) 8949 with Box A checked						
2 Totals for all transactions reported on Form(s) 8949 with Box B checked						
3 Totals for all transactions reported on Form(s) 8949 with Box C checked						
4 Short-term capital gain from installment sales	from Form 6252, line 26 or 3	7		4		
5 Short-term capital gain or (loss) from like-king	·		l	5		
6 Unused capital loss carryover (attach comput		SEE S'	ratement 7	6	(86,651.)	
7 Net short-term capital gain or (loss). Combin	•	ı h		7	-86,651.	
Part II Long-Term Capital Gai						
See instructions for how to figure the amounts	(d)	(e)	(g) Adjustments to gain	_	(h) Gain or (loss) Subtract	
to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	Proceeds (sales price)	Cost (or other basis)	or loss from Form(s) 894 Part II, line 2, column (g	9.	column (e) from column (d) and combine the result with column (g)	
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b			,			
8b Totals for all transactions reported on Form(s) 8949 with Box D checked						
9 Totals for all transactions reported on						
Form(s) 8949 with Box E checked						
10 Totals for all transactions reported on						
Form(s) 8949 with Box F checked						
11 Enter gain from Form 4797, line 7 or 9	_			11		
12 Long-term capital gain from installment sales	from Form 6252, line 26 or 3	7		12		
13 Long-term capital gain or (loss) from like-kind	d exchanges from Form 8824			13		
14 Capital gain distributions				14		
15 Net long-term capital gain or (loss) Combine	e lines 8a through 14 in colum	n h		15		
Part III Summary of Parts I and	d II					
16 Enter excess of net short-term capital gain (lin	, -		ļ	16		
17 Net capital gain Enter excess of net long-term	ı capıtal gaın (line 15) over net	t short-term capital loss (line	97)	17		
18 $$ Add lines 16 and 17. Enter here and on Form	1120, page 1, line 8, or the pre	oper line on other returns.		18	0.	
Note: If losses exceed gains, see Capital loss	es in the instructions.					

JWA

Schedule D (Form 1120) 2018

For Paperwork Reduction Act Notice, see the Instructions for Form 1120

THE SAINT PAUL FOUNDATION

SCHEDULE D	CAPITAL LOSS CARRYOVER				
LOSS YEA		GINAL USTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	
2013		-			
2014 2015					
2016 2017		86,651		86,6	551
2017		80,031			
CAPITAL LOSS CARRYOVER	O CURRENT T	AXABLE YEAR		86,6	551