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0.0	00 T	 E>	cempt Organization	Bus	siness Income	Tax Ret∰	<i>jr</i> 'n	OMB No 1545-0047
Form 99	9U-1				der section 6033(ľ	0040
		For cale	ndar year 2019 or other tax year begin				019	2019
Department of Internal Revent			► Go to www irs gov/Form990		Open to Public Inspection for 501(c)(3) Organizations Only			
	eck box if	▶ Do	Name of organization (Check be		ny be made public if your orga me changed and see instruction			501(c)(3) Organizations Only over identification number
	ress changed		Company of the compan		no onangoo one oco manaonan	-,		oyees' trust, see instructions)
B Exempt un	nder section	1	THE DUKE ENDOWMENT					
X 501(c <u>)</u> 03)	Print	Number, street, and room or suite no	faPO	box, see instructions		56-0	529965
408(e)) 220(e)	Type						ated business activity code
408A	530(a)		800 EAST MOREHEAD S		4		(368 11	structions /
529(a)			City or town, state or province, country	y, and Z	IP or foreign postal code			
C Book value at end of y		F Gro	CHARLOTTE, NC 28202 up exemption number (See instruction	one \		i		
2808	215541				rporation X 501(c)	\ trust	401(a)	trust Other trust
			nization's unrelated trades or busine		pordiio 00 . (0			(or first) unrelated
	business her	-					-	e than one, describe the
first in th	he blank spa	ice at the	end of the previous sentence, cor	nplete	Parts I and II, complete a S	chedule M for eac	h addition	nal
			ete Parts III-V					
_	-		corporation a subsidiary in an affili	_		controlled group?		▶ Yes X Nc
			identifying number of the parent con IREN_H_ROGERS, TREASU			e number ▶ 70	4-376-	-0291
			or Business Income	ILEK	(A) Income	(B) Expen	Name and Address of the Owner, where	(C) Net
	s receipts or s		J. Business income		(/ //555	REC	<u> </u>	
	eturns and allowa		c Balance ▶	1c				38
2 Cost	of goods sol	d (Sched	ule A, line 7)	2		NOV	23 2	10 M
3 Gross	s profit Sub	tract line	2 from line 1c	3		8		
4a Capit	tal gain net ir	ncome (a	ttach Schedule D)	4a	8,602,403	OGE	IFN.	UT 8 602,403
•			Part II, line 17) (attach Form 4797)	4b		00.	سنند	
			rusts	4c	-20,066,743	7 MCII 1		-20,066,743
			an S corporation (attach statement)	5 6	-20,000,743	ATCH 1		-20,000,745
	•	•	come (Schedule E)	7				
_			nts from a controlled organization (Schedule F)	8				
			1(c)(7) (9), or (17) organization (Schedule G)	9				
10 Explo	oited exempt	activity in	ncome (Schedule I)	10				
11 Adve	rtising incom	ne (Sched	ule J)	11				
			tions, attach schedule)	12	11 464 340			11 464 340
			ough 12	13	-11,464,340	eductions) /F) odustic	-11,464,340
			ne unrelated business incom					ons must be directly
			directors, and trustees (Schedule K)					74,431
•								70,465
16 Repa	irs and main	tenance					. 16	
			see instructions)					168,128
						· · · · · · · · · · · ·	. 19	61,040
			4562)		100		\dashv	
	•		on Schedule A and elsewhere on re				21b	4,045,757
			compensation plans					1,313,137
			S.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,					27,178
•			Schedule I).					
			chedule J)					
			chedule)					5,984,473
			s 14 through 27					10,431,472
			le income before net operating					-21,895,812
			g loss arising in tax years beginnin					_21 005 012
			e income Subtract line 30 from line	29 .			. 31	-21,895,812

Form	990-T (2019)			F	Page 2
Pa	t III Total Unrelated Business Taxable Income				
32	Total of unrelated business taxable income computed from all unrelated trades or businesses (see				
	instructions)	32			933
33	Amounts paid for disallowed fringes	33			
34	Charitable contributions (see instructions for limitation rules)	34			560
35	Total unrelated business taxable income before pre-2018 NOLs and specific deduction. Subtract line				
	34 from the sum of lines 32 and 33	35			373
36	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see				0.7.0
	instructions)	36			373
37	Total of unrelated business taxable income before specific deduction. Subtract line 36 from line 35	37			
38	Specific deduction (Generally \$1,000, but see line 38 instructions for exceptions)	_38	· 	1,3	000
39	Unrelated business taxable income Subtract line 38 from line 37 If line 38 is greater than line 37,				_
	enter the smaller of zero or line 37	39			0
	t IV Tax Computation				
40	Organizations Taxable as Corporations Multiply line 39 by 21% (0 21)	40			
41	Trusts Taxable at Trust Rates. See instructions for tax computation Income tax on				
	the amount on line 39 from X Tax rate schedule or Schedule D (Form 1041)	41			
42	Proxy tax See instructions	42			
43	Alternative minimum tax (trusts only)	43			
44	Tax on Noncompliant Facility Income See instructions				
45	Total. Add lines 42, 43, and 44 to line 40 or 41, whichever applies	45			
	t V Tax and Payments	1 1			
46 a	, , ,	{			
	Other credits (see instructions)	-			
С.	General business credit Attach Form 3800 (see instructions)	-			
d		ا ۱۰۰			
	Total credits Add lines 46a through 46d				
47	Subtract line 46e from line 45	47			
48	Other taxes Check if from Form 4255 Form 8611 Form 8697 Other (attach schedule).	Г 1			0
49	Total tax Add lines 47 and 48 (see instructions)	49 50			
50 54 -	2019 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 3	30			
51 a	a symbol of the start of the st				
	2019 estimated tax payments				
d C	Tax deposited with Form 8868	ł ļ			
	Foreign organizations Tax paid or withheld at source (see instructions)				
e	Backup withholding (see instructions)				
' ~	Other credits, adjustments, and payments Form 2439				
y	Form 4136 X Other1099 W/Holding Total > 51g 1,700				
52	Total payments Add lines 51a through 51g	52	2	251,7	700
53	Estimated tax penalty (see instructions) Check if Form 2220 is attached	53			
54	Tax due If line 52 is less than the total of lines 49, 50, and 53, enter amount owed	54			
55	Overpayment If line 52 is larger than the total of lines 49, 50, and 53, enter amount overpaid	55		251,7	700
56	Enter the amount of line 55 you want Credited to 2020 estimated tax 251, 700 Refunded	56			
Pa					
57	At any time during the 2019 calendar year, did the organization have an interest in or a signature or		authority	Yes	No
٠,	over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may				
	FinCEN Form 114, Report of Foreign Bank and Financial Accounts If "Yes," enter the name of the				ļ
		Toreigi	Country		Х
58	here During the tay year, did the organization receive a distribution from or was it the granter of or transferor to a foreign	on tain	12	\vdash	X
J0	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign the grantor of t	தாமus			
50	If "Yes," see instructions for other forms the organization may have to file		l		
59	Enter the amount of tax-exempt interest received or accrued during the tax year Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of perjury.	est of n	ny knowledge	and belie	ef it is
Sig	true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge				
Hor		y the	IRS discuss	this r	etum

Title (see instructions)?X Signature of officer Date Date Print/Type preparer's name Preparer's signature Paid Digitally signed by Melchior Michele When 11/12/2020 P00488037 MICHELE N MELCHIOR self-employed Preparer Use Only Firm's EIN ▶ 36-6055558 Firm's name FGRANT THORNTON LLP Phone no 704-632-3500 Firm's address ▶ 201 S COLLEGE ST , 2500, CHARLOTTE, NC 28244 STE

Form 990-T (2019)											Page 3
Schedule A - Cost of Goo	ds Sold.	Enter metho	d of invente	ory valua	tion	N/A					
1 Inventory at beginning of yea							ar	6			
2 Purchases	. 2			7 Cost	of	goods so	ld Subtract line				
3 Cost of labor	. 3			6 fr	om lir	ne 5 Enter	here and in Part				
4a Additional section 263A cost	s			l, lin	e 2 .			7			
(attach schedule)	. 4a			8 Do	the	rules of	section 263A (w	ith r	espect to	Yes	No
b Other costs (attach schedule)	. 4b			prop	erty	produced	or acquired for	resa	ile) apply		
5 Total. Add lines 1 through 4b				to th	e orga	anization? .	<u> </u>		<u> </u>		Х
Schedule C - Rent Income (From Rea	Property a	nd Perso	nal Prop	erty	Leased V	Vith Real Proper	ty)			
(see instructions)											
Description of property											
1)							<u> </u>				
2)		_									
3)											
4)									_		
	2. Rent re	ceived or accru	ed	_			<u> </u>				
(a) From personal property (if the per			rom real and				3(a) Deductions di				ome
for personal property is more than more than 50%)	10% but not		tage of rent fo r if the rent is				ın columns 2(a	a) and 2	2(b) (attach sch	edule)	
more than 30 %)		30%0	i ii tiie reint is	based on p							
1)											
2)											
3)											
4)											
Гotal		Total					(b) Total deduction				
c) Total income Add totals of colu	mns 2(a) and	d 2(b) Enter					Enter here and on		1,		
nere and on page 1, Part I, line 6, c							Part I, line 6, colun	nn (B)	<u> </u>		
Schedule E - Unrelated Deb	t-Finance	d Income (se	ee instructi	ions)							
			2 Gross	income from	n or	3 [Deductions directly con debt-finance			le to	
1 Description of debt-fi	nanced proper	ty		to debt-finar roperty	nced	(a) Straigh	nt line depreciation		(b) Other dedu	ctions	
			P	торену		(atta	ch schedule)		(attach sched	dule)	
1)											
2)											
3)											
4)											
4 Amount of average acquisition debt on or		idjusted basis ocable to	6	Column		7 Ceans	income reportable	8	Allocable dec	luctions	
allocable to debt-financed		ced property	,	divided			n 2 x column 6)	(colu	ımn 6 x total o		ins
property (attach schedule)	(attach	schedule)	by (column 5					3(a) and 3(
1)					%						
2)					%					_	
3)			1		%						
4)			<u> </u>		%						
,							e and on page 1, le 7, column (A)		er here and o t I, line 7, col		
						i carti, III	io 1, commit (A)	, al	, , .00	~····· \L	-,
					_						

Total dividends-received deductions included in column 8

Schedule F - Interest, Ann	uities, Royaltie			om Contro ontrolled Or			tions (se	e instructi	ons)	
1 Name of controlled organization ,	2 Employer identification numl	per 3 N	et unre	lated income instructions)	4 Total	of specified ents made	included	of column 4 th I in the contro ion's gross in	olling	6 Deductions directly connected with income in column 5
(1)	_									
(2)										
(3)										
(4)					<u> </u>					
Nonexempt Controlled Organi	zations					γ				
7 Taxable Income	8 Net unrelated a (loss) (see instruc			Total of specifications of the comments made		includ	irt of column led in the co zation's gros	introlling		Deductions directly nnected with income in column 10
(1)										
(2)										
(3)										
(4)										
Totals	· · · · · · · · · · · · · · · · · · ·		c)(7),	(9), or (17	▶ 7) Orga	Enter Part	columns 5 a here and on l, line 8, colu	page 1, mn (A)	En	dd columns 6 and 11 ter here and on page 1, art I, line 8, column (B)
1 Description of income	2. Amount o	fincome		3 Deduction directly co (attach sci	nnected			t-asides schedule)		5 Total deductions and set-asides (col. 3 plus col. 4)
(1)								··		
(2)										
(3)										
(4)			<u> </u>							
Totals ▶	Enter here and Part I, line 9, o							ì		Enter here and on page 1 Part I, line 9, column (B)
Schedule I-Exploited Exe	empt Activity In	come, Oth	er Th	an Advert	ising Ir	ncome (see instru	ictions)		
Description of exploited activity	2 Gross unrelated business income from trade or business	3 Expension directly connected production unrelated business in	ses y with n of ed	4. Net incor from unrela or business 2 minus co If a gain, c cols 5 thre	me (loss) ted trade (column lumn 3) ompute	5 Gros from acus	es income ctivity that unrelated es income	6 Experatributa	ble to	7 Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)										
(2)	-			 				•		
(3)										
(4)										
	Enter here and on page 1, Part I, line 10, col (A)	Enter here a page 1, Pa line 10, col	art I,			'- <u>-</u>		-		Enter here and on page 1, Part II, line 25
Schedule J- Advertising Ir	come /see instr	uctions)		1						
Part I Income From Per			oncol	idated Bar	cic					
Parti income i fom Per	louicais itepoi	led on a C	011301	Tuated Da	313	<u> </u>				
1 Name of periodical	2 Gross advertising income	3 Direc advertising		4 Adver gain or (los 2 minus co a gain, co cols 5 thre	ss) (col ol 3) If mpute	1	culation come	6 Reade costs		7 Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)										
(2)										
(3)	· · · -							l		
(4)										
Totals (carry to Part II, line (5))										,



Part II 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.)

2 through / on a	line-by-line basi	s)				
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 ▶				,		
	Enter here and on page 1, Part I, line 11, col (A)	Enter here and on page 1, Part I, line 11, col (B)	. ~			Enter here and on page 1, Part II, line 26
Totals, Part II (lines 1-5) ▶						
Schedule K - Compensatio	n of Officers, D	irectors, and Tr	ustees (see instr			
				3. Percent of	4 Company	an attributable to

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

Form 990-T (2019)

Alternative Minimum Ta Estates and Trusts

► Attach to Form 1041.

► Go to www irs.gov/Form1041 for instructions and the latest information.

OMB No. 1545-0092

Employer identification number

Name of estate or trust

Department of the Treasury

Internal Revenue Service

56-0529965 THE DUKE ENDOWMENT Part I Estate's or Trust's Share of Alternative Minimum Taxable Income Adjusted total income or (loss) (from Form 1041, line 17) ESBTs, see instructions (21,895,812 2 2 Interest 3 60,077 3 Taxes 4 4 Refund of taxes 5 5 Depletion (difference between regular tax and AMT) 17,477 6 6 Net operating loss deduction Enter as a positive amount 7 Interest from specified private activity bonds exempt from the regular tax 7 8 Qualified small business stock (see instructions) 8 9 Exercise of incentive stock options (excess of AMT income over regular tax income) 9 10 Other estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A) 10 11 11 Disposition of property (difference between AMT and regular tax gain or loss) (24,076 12 12 Depreciation on assets placed in service after 1986 (difference between regular tax and AMT) 150,335 Passive activities (difference between AMT and regular tax income or loss) 13 13 14 14 Loss limitations (difference between AMT and regular tax income or loss) 15 15 Circulation costs (difference between regular tax and AMT) 16 Long-term contracts (difference between AMT and regular tax income) 16 17 17 Mining costs (difference between regular tax and AMT) 18 18 Research and experimental costs (difference between regular tax and AMT) 19 19 Income from certain installment sales before January 1, 1987 20 Intangible drilling costs preference 20 8,621,119 21 166 21 Other adjustments, including income-based related adjustments 22 22 Alternative tax net operating loss deduction (See the instructions for the limitation that applies) 23 Adjusted alternative minimum taxable income Combine lines 1 through 22 2,739,714 00 Note: Complete Part II below before going to line 24 0 00 24 Income distribution deduction from Part II, line 42 24 25 Estate tax deduction (from Form 1041, line 19) 26 Add lines 24 and 25 26 0 00 27 Estate's or trust's share of alternative minimum taxable income. Subtract line 26 from line 23 12,739,714 00) If line 27 is

- \$25,000 or less, stop here and enter -0- on Form 1041, Schedule G, line 1c The estate or trust isn't liable for the alternative minimum tax
- Over \$25,000, but less than \$183,500, go to line 43
- \$183,500 or more, enter the amount from line 27 on line 49 and go to line 50
- · FSBTs, see instructions

	- ESB15, See instructions		
Part	II Income Distribution Deduction on a Minimum Tax Basis		
28	Adjusted alternative minimum taxable income (see instructions)	28	
29	Adjusted tax-exempt interest (other than amounts included on line 7)	29	
30	Total net gain from Schedule D (Form 1041), line 19, column (1) If a loss, enter -0-	30	
31	Capital gains for the tax year allocated to corpus and paid or permanently set aside for charitable purposes (from Form 1041, Schedule A, line 4)	31	
32	Capital gains paid or permanently set aside for charitable purposes from gross income (see instructions)	32	
33	Capital gains computed on a minimum tax basis included on line 23	33	(
34	Capital losses computed on a minimum tax basis included on line 23. Enter as a positive amount	34	
35	Distributable net alternative minimum taxable income (DNAMTI) Combine lines 28 through 34. If zero or less, enter -0-	35	0 00
36	Income required to be distributed currently (from Form 1041, Schedule B, line 9)	36	
37	Other amounts paid, credited, or otherwise required to be distributed (from Form 1041, Schedule B, line 10)	37	
38	Total distributions Add lines 36 and 37	38	0 00
39	Tax-exempt income included on line 38 (other than amounts included on line 7)	39	
40	Tentative income distribution deduction on a minimum tax basis. Subtract line 39 from line 38	40	0 00

For Paperwork Reduction Act Notice, see the Instructions for Form 1041

	le I (Form 1041) 2019			Page 2
Part	II Income Distribution Deduction on a Minimum Tax Basis (continu	ied)		· · · · · · · · · · · · · · · · · · ·
41	Tentative income distribution deduction on a minimum tax basis. Subtract line 2 or less, enter -0-	29 from line 35 If zero	41	0 00
42	Income distribution deduction on a minimum tax basis. Enter the smaller	of line 40 or line 41	42	0.00
Dord	Enter here and on line 24		42	0 00
Part			140	¢ 25 000
43	Exemption amount .	1 44 1 (20 220 214	43	\$25,000
44	Enter the amount from line 27 .	44 (12,739,714 45 \$83.500		
45 46	Phase-out of exemption amount Subtract line 45 from line 44. If zero or less, enter -0-	46	-	
46 47		40	47	
48	Multiply line 46 by 25% (0 25) Subtract line 47 from line 43 If zero or less, enter -0-		48	25,000
49	Subtract line 48 from line 44		49	23,000
50	Go to Part IV of Schedule I to figure line 50 if the estate or trust has qualified do n lines 18a and 19 of column (2) of Schedule D (Form 1041) (as refigured for the	_		
	Otherwise, if line 49 is	ic ravit, ii necessary)		
	• \$194,800 or less, multiply line 49 by 26% (0 26)			
-4	Over \$194,800, multiply line 49 by 28% (0 28) and subtract \$3,896 from the results are the same formula to a subtract \$3,896 from the results are the same formula to a subtract \$3,896 from the results are the same formula to a subtract \$3,896 from the results are the same formula to a subtract \$3,896 from the results are the same formula to a subtract \$3,896 from the results are the same formula to a subtract \$3,896 from the results are the same formula to a subtract \$3,896 from the results are the same formula to a subtract \$3,896 from the results are the same formula to a subtract \$3,896 from the results are the same formula to a subtract \$3,896 from the results are the same formula to a subtract \$3,896 from the results are the same formula to a subtract \$3,896 from the results are the same formula to a subtract \$3,896 from the results are the same formula to a subtract \$3,896 from the results are the same formula to a subtract \$3,896 from the same formula to a subtract \$3,996 from the same formula to a subtract \$3,996 from the same f	SUIT	50	
51 52	Alternative minimum foreign tax credit (see instructions) Tentative minimum tax. Subtract line 51 from line 50		52	
52 53	Enter the tax from Form 1041, Schedule G, line 1a (minus any foreign tax credit fro	m Schedule G. line 2a)	53	
54	Alternative minimum tax. Subtract line 53 from line 52. If zero or less, enter -		33	
34	Form 1041, Schedule G, line 1c	o-, Linter Here and on	54	
Part			1 4 . 1	_
	on: If you didn't complete Part V of Schedule D (Form 1041), the Schedule D T led Dividends Tax Worksheet in the Instructions for Form 1041, see the instructions art			
55	Enter the amount from line 49	1 1	55	
56	Enter the amount from line 26 of Schedule D (Form 1041), line 13 of the Schedule D Tax Worksheet, or line 4 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as refigured for the AMT, if necessary)	56		
57	Enter the amount from Schedule D (Form 1041), line 18b, column (2) (as		1	
	refigured for the AMT, if necessary) If you didn't complete Schedule D for the			
	regular tax or the AMT, enter -0-	57		
58	If you didn't complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from line 56 Otherwise, add lines 56 and 57 and enter the smaller of that result or the amount from line 10 of the Schedule D Tax			
	Worksheet (as refigured for the AMT, if necessary)	58		
59	Enter the smaller of line 55 or line 58	I	59	
60	Subtract line 59 from line 55		60	
61	If line 60 is \$194,800 or less, multiply line 60 by 26% (0.26) Otherwise, multiply and subtract \$3,896 from the result	line 60 by 28% (0 28)	61	
62	Maximum amount subject to the 0% rate	62 \$2,650		
63	Enter the amount from line 27 of Schedule D (Form 1041), line 14 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as figured for the regular tax) If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 23, if zero or less, enter -0-	63		
64	Subtract line 63 from line 62 If zero or less, enter -0-	64] [

Enter the smaller of line 55 or line 56

Subtract line 66 from line 65

Enter the smaller of line 64 or line 65 This amount is taxed at 0%

65

66

67

65

Part	Line 50 Computation Using Maximum Capital Gains Rates (cont.)	inuec	1)		
68	Maximum amount subject to rates below 20%	68	\$12,950		
69	Enter the amount from line 64	69			
70	Enter the amount from line 27 of Schedule D (Form 1041), line 18 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet, whichever applies (as figured for the regular tax) If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 23, if zero or less, enter -0-	70			
71	Add line 69 and line 70	71]	
72	Subtract line 71 from line 68 If zero or less, enter -0-	72			
73	Enter the smaller of line 67 or 72	73	ļ		
74	Multiply line 73 by 15% (0 15)		, •	74	
75	Add lines 66 and 73	75_			
	If lines 75 and 55 are the same, skip lines 76 through 80 and go to line 81. Other	vise,	go to line 76.		
76	Subtract line 75 from line 65	76			
77	Multiply line 76 by 20% (0 20)		•	77	
	If line 57 is zero or blank, skip lines 78 through 80 and go to line 81. Otherwi	se, g	o to line 78.		
78	Add lines 60, 75, and 76	78		ļ	i
79	Subtract line 78 from line 55 .	79			
80	Multiply line 79 by 25% (0 25)		•	80	
81	Add lines 61, 74, 77, and 80 .			81	
82	If line 55 is \$194,800 or less, multiply line 55 by 26% (0 26) Otherwise, multiply and subtract $$3,896$ from the result	line 5	55 by 28% (0 28)	82	
83	Enter the smaller of line 81 or line 82 here and on line 50			83	

FUND 126 Alternative Minimum Tax--Estates and Trusts

► Attach to Form 1041.

OMB No 1545-0092

2019

Employer identification number

Department of the Treasury Internal Revenue Service Name of estate or trust

► Go to www.irs.gov/Form1041 for instructions and the latest information.

THE DUKE ENDOWMENT 56-0529965 Estate's or Trust's Share of Alternative Minimum Taxable Income 933 Adjusted total income or (loss) (from Form 1041, line 17) ESBTs, see instructions 1 2 2 Interest 3 3 Taxes 4 4 Refund of taxes 5 5 Depletion (difference between regular tax and AMT) Net operating loss deduction. Enter as a positive amount 6 7 Interest from specified private activity bonds exempt from the regular tax 7 8 8 Qualified small business stock (see instructions) . . 9 Exercise of incentive stock options (excess of AMT income over regular tax income) 9 10 Other estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A) 10 11 Disposition of property (difference between AMT and regular tax gain or loss) 11 Depreciation on assets placed in service after 1986 (difference between regular tax and AMT) 12 12 13 13 Passive activities (difference between AMT and regular tax income or loss) Loss limitations (difference between AMT and regular tax income or loss) 14 14 15 Circulation costs (difference between regular tax and AMT) . . 15 16 16 Long-term contracts (difference between AMT and regular tax income) 17 17 Mining costs (difference between regular tax and AMT) Research and experimental costs (difference between regular tax and AMT) 18 18 19 Income from certain installment sales before January 1, 1987 19 20 20 Intangible drilling costs preference 21 Other adjustments, including income-based related adjustments 21 22 Alternative tax net operating loss deduction (See the instructions for the limitation that applies) 22 23 Adjusted alternative minimum taxable income. Combine lines 1 through 22. 23 933 00 Note: Complete Part II below before going to line 24 24 Income distribution deduction from Part II, line 42 0 00 25 Estate tax deduction (from Form 1041, line 19) 26 Add lines 24 and 25 26 0 00 27

• \$25,000 or less, stop here and enter -0- on Form 1041, Schedule G, line 1c The estate or trust isn't liable for the alternative minimum tax

Estate's or trust's share of alternative minimum taxable income Subtract line 26 from line 23

- Over \$25,000, but less than \$183,500, go to line 43
- \$183,500 or more, enter the amount from line 27 on line 49 and go to line 50
- · ESBTs, see instructions

If line 27 is

Part	II Income Distribution Deduction on a Minimum Tax Basis		
28	Adjusted alternative minimum taxable income (see instructions)	28	
29	Adjusted tax-exempt interest (other than amounts included on line 7)	29	
30	Total net gain from Schedule D (Form 1041), line 19, column (1) If a loss, enter -0-	30	
31	Capital gains for the tax year allocated to corpus and paid or permanently set aside for charitable purposes (from Form 1041, Schedule A, line 4)	31	
32	Capital gains paid or permanently set aside for charitable purposes from gross income (see instructions)	32_	
33	Capital gains computed on a minimum tax basis included on line 23	33	()
34	Capital losses computed on a minimum tax basis included on line 23. Enter as a positive amount	34	
35	Distributable net alternative minimum taxable income (DNAMTI) Combine lines 28 through 34 If zero or less, enter -0-	35	0 00
36	Income required to be distributed currently (from Form 1041, Schedule B, line 9)	36	
37	Other amounts paid, credited, or otherwise required to be distributed (from Form 1041, Schedule B, line 10)	37	
38	Total distributions Add lines 36 and 37	38	0 00
39	Tax-exempt income included on line 38 (other than amounts included on line 7)	39	
40	Tentative income distribution deduction on a minimum tax basis. Subtract line 39 from line 38	40	0 00

For Paperwork Reduction Act Notice, see the Instructions for Form 1041

Schedule I (Form 1041) 2019

933 00

ched	ule I (Form 1041) 2019		Page 2
Par	Income Distribution Deduction on a Minimum Tax Basis (continued)		
41	Tentative income distribution deduction on a minimum tax basis. Subtract line 29 from line 35. If zero or less, enter -0-	41	0 00
42	Income distribution deduction on a minimum tax basis. Enter the smaller of line 40 or line 41 Enter here and on line 24	42	0 00
Part	Alternative Minimum Tax		
43	Exemption amount	43	\$25,000
44	Enter the amount from line 27 44 933	3	
45	Phase-out of exemption amount \$83,500	기	
46	Subtract line 45 from line 44 If zero or less, enter -0-]	
47	Multiply line 46 by 25% (0 25)	47	
48	Subtract line 47 from line 43 If zero or less, enter -0-	48	25,000
49	Subtract line 48 from line 44	49	
50	Go to Part IV of Schedule I to figure line 50 if the estate or trust has qualified dividends or has a gain on lines 18a and 19 of column (2) of Schedule D (Form 1041) (as refigured for the AMT, if necessary) Otherwise, if line 49 is • \$194,800 or less, multiply line 49 by 26% (0.26)		
	 Over \$194,800, multiply line 49 by 28% (0 28) and subtract \$3,896 from the result 	50	
51	Alternative minimum foreign tax credit (see instructions)	51	
52	Tentative minimum tax Subtract line 51 from line 50	52	
53	Enter the tax from Form 1041, Schedule G, line 1a (minus any foreign tax credit from Schedule G, line 2a)	53	-
54	Alternative minimum tax. Subtract line 53 from line 52 If zero or less, enter -0- Enter here and on Form 1041, Schedule G, line 1c	54	
Part	IV Line 50 Computation Using Maximum Capital Gains Rates		
	ion: If you didn't complete Part V of Schedule D (Form 1041), the Schedule D Tax Worksheet, or the fied Dividends Tax Worksheet in the Instructions for Form 1041, see the instructions before completing part		
55	Enter the amount from line 49	55	
56	Enter the amount from line 26 of Schedule D (Form 1041), line 13 of the Schedule D Tax Worksheet, or line 4 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as refigured for the AMT, if necessary) 56		
57	Enter the amount from Schedule D (Form 1041), line 18b, column (2) (as refigured for the AMT, if necessary) If you didn't complete Schedule D for the regular tax or the AMT, enter -0-		
58	If you didn't complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from line 56 Otherwise, add lines 56 and 57 and enter the smaller of that result or the amount from line 10 of the Schedule D Tax Worksheet (as refigured for the AMT, if necessary) 58		
59	Enter the smaller of line 55 or line 58	59	
60	Subtract line 59 from line 55	60	
61	If line 60 is \$194,800 or less, multiply line 60 by 26% (0 26) Otherwise, multiply line 60 by 28% (0 28) and subtract \$3,896 from the result	61	
62	Maximum amount subject to the 0% rate 62 \$2,650)	
63	Enter the amount from line 27 of Schedule D (Form 1041), line 14 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as figured for the regular tax) If you didn't complete Schedule D or either worksheet for the regular tax		

enter the amount from Form 1041, line 23, if zero or less, enter -0-

Enter the smaller of line 64 or line 65 This amount is taxed at 0%

Subtract line 63 from line 62 If zero or less, enter -0-

Enter the smaller of line 55 or line 56

Subtract line 66 from line 65

65

66

67

63 64

65

Part	IV Line 50 Computation Using Maximum Capital Gains Rates (conti	nuec)			
68	Maximum amount subject to rates below 20%	68	\$12,9	950		
69	Enter the amount from line 64	69				
70	Enter the amount from line 27 of Schedule D (Form 1041), line 18 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet, whichever applies (as figured for the regular tax) If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 23, if zero or less, enter -0-	70				
71	Add line 69 and line 70	71]	
72	Subtract line 71 from line 68 If zero or less, enter -0-	72	-			
73	Enter the smaller of line 67 or 72	73				
74	Multiply line 73 by 15% (0 15)				74	
75	Add lines 66 and 73	75]	
	If lines 75 and 55 are the same, skip lines 76 through 80 and go to line 81. Other	vise,	go to line 76.			
76	Subtract line 75 from line 65	76				
77	Multiply line 76 by 20% (0 20)			ightharpoons	77	
	If line 57 is zero or blank, skip lines 78 through 80 and go to line 81. Otherwi	se, g	to line 78.			
78	Add lines 60, 75, and 76	78				
79	Subtract line 78 from line 55	79				
80	Multiply line 79 by 25% (0 25)			>	80	
81	Add lines 61, 74, 77, and 80				81	
82	If line 55 is \$194,800 or less, multiply line 55 by 26% (0 26) Otherwise, multiply and subtract $$3,896$ from the result	line 5	5 by 28% (0	28)	82	
83	Enter the smaller of line 81 or line 82 here and on line 50				83	

FUND 127 Alternative Minimum Tax—Estates and Trusts

► Attach to Form 1041.

► Go to www irs.gov/Form1041 for instructions and the latest information.

'OMB No 1545-0092

2019

56-0529965

Department of the Treasury Internal Revenue Service Name of estate or trust

THE DUKE ENDOWMENT

Employer identification number

Par	art I Estate's or Trust's Share of Alternative Minimum Taxable Income						
1	Adjusted total income or (loss) (from Form 1041, line 17) ESBTs, see instructions	1_	(64,311)				
2	Interest	2					
3	Taxes	3					
4	Refund of taxes	4	()				
5	Depletion (difference between regular tax and AMT)	5					
6	Net operating loss deduction Enter as a positive amount	6					
7	Interest from specified private activity bonds exempt from the regular tax	7					
8	Qualified small business stock (see instructions)	8					
9	Exercise of incentive stock options (excess of AMT income over regular tax income)	9					
10	Other estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A)	10					
11	Disposition of property (difference between AMT and regular tax gain or loss)	11					
12	Depreciation on assets placed in service after 1986 (difference between regular tax and AMT)	12					
13	Passive activities (difference between AMT and regular tax income or loss)	13					
14	Loss limitations (difference between AMT and regular tax income or loss) :	14					
15	Circulation costs (difference between regular tax and AMT)	15					
16	Long-term contracts (difference between AMT and regular tax income)	16					
17	Mining costs (difference between regular tax and AMT)	17					
18	Research and experimental costs (difference between regular tax and AMT)	18					
19	Income from certain installment sales before January 1, 1987 .	19	(
20	Intangible drilling costs preference	20					
21	Other adjustments, including income-based related adjustments	21					
22	Alternative tax net operating loss deduction (See the instructions for the limitation that applies)	22	()				
23	Adjusted alternative minimum taxable income Combine lines 1 through 22	23	(64,311 00)				
	Note: Complete Part II below before going to line 24						
24	Income distribution deduction from Part II, line 42 . 24 0 00						
25	Estate tax deduction (from Form 1041, line 19)						
26	Add lines 24 and 25	26	0 00				
27	Estate's or trust's share of alternative minimum taxable income Subtract line 26 from line 23 lf line 27 is	27	(64,311 00)				

- \$25,000 or less, stop here and enter -0- on Form 1041, Schedule G, line 1c The estate or trust isn't liable for the alternative minimum tax
- Over \$25,000, but less than \$183,500, go to line 43
- \$183,500 or more, enter the amount from line 27 on line 49 and go to line 50
- ESBTs, see instructions

Part	I Income Distribution Deduction on a Minimum Tax Basis		
28	Adjusted alternative minimum taxable income (see instructions)	28	
29	Adjusted tax-exempt interest (other than amounts included on line 7)	29	
30	Total net gain from Schedule D (Form 1041), line 19, column (1) If a loss, enter -0-	30	
	Capital gains for the tax year allocated to corpus and paid or permanently set aside for charitable purposes (from Form 1041, Schedule A, line 4)	31	
32	Capital gains paid or permanently set aside for charitable purposes from gross income (see instructions)	32	
33	Capital gains computed on a minimum tax basis included on line 23	33	()
34	Capital losses computed on a minimum tax basis included on line 23. Enter as a positive amount	34	
	Distributable net alternative minimum taxable income (DNAMTI) Combine lines 28 through 34. If zero or less, enter -0-	35	0 00
36	Income required to be distributed currently (from Form 1041, Schedule B, line 9)	36	
37	Other amounts paid, credited, or otherwise required to be distributed (from Form 1041, Schedule B, line 10)	37	
38	Total distributions Add lines 36 and 37	38	0 00
39	Tax-exempt income included on line 38 (other than amounts included on line 7)	39	
40	Tentative income distribution deduction on a minimum tax basis. Subtract line 39 from line 38	40	0 00

For Paperwork Reduction Act Notice, see the Instructions for Form 1041

Schedu	le I (Form 1041) 2019			Page 2
Part	II Income Distribution Deduction on a Minimum Tax Basis (continu	ed)		
41	Tentative income distribution deduction on a minimum tax basis. Subtract line 2 or less, enter -0-	9 from line 35 If zero	41	0 00
42	Income distribution deduction on a minimum tax basis. Enter the smaller enter here and on line 24	of line 40 or line 41	42	0 00
Part	III Alternative Minimum Tax			
43	Exemption amount		43	\$25,000
44	Enter the amount from line 27	(64,311)		
45	Phase-out of exemption amount	45 \$83,500		
46	Subtract line 45 from line 44 If zero or less, enter -0-	46		
47	Multiply line 46 by 25% (0 25)		47	
48	Subtract line 47 from line 43 If zero or less, enter -0-		48	25,000
49	Subtract line 48 from line 44		49	
50	Go to Part IV of Schedule I to figure line 50 if the estate or trust has qualified divon lines 18a and 19 of column (2) of Schedule D (Form 1041) (as refigured for the Otherwise, if line 49 is	_		
	• \$194,800 or less, multiply line 49 by 26% (0 26)			
	 Over \$194,800, multiply line 49 by 28% (0 28) and subtract \$3,896 from the residue. 	ult	50	
51	Alternative minimum foreign tax credit (see instructions)	•	51	
52	Tentative minimum tax Subtract line 51 from line 50	5	52	
53	Enter the tax from Form 1041, Schedule G, line 1a (minus any foreign tax credit from	· · · · · · · · · · · · · · · · · · ·	53	
54	Alternative minimum tax. Subtract line 53 from line 52 If zero or less, enter -0 Form 1041, Schedule G, line 1c)- Enter here and on	54	
Part	IV Line 50 Computation Using Maximum Capital Gains Rates		· · · · · · · · · · · · · · · · · · ·	
	on: If you didn't complete Part V of Schedule D (Form 1041), the Schedule D Taled Dividends Tax Worksheet in the Instructions for Form 1041, see the instructionart			
55	Enter the amount from line 49	,	55	
56	Enter the amount from line 26 of Schedule D (Form 1041), line 13 of the Schedule D Tax Worksheet, or line 4 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as refigured for the AMT, if necessary)	56		
57	Enter the amount from Schedule D (Form 1041), line 18b, column (2) (as refigured for the AMT, if necessary) If you didn't complete Schedule D for the regular tax or the AMT, enter -0-	57		
58	If you didn't complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from line 56 Otherwise, add lines 56 and 57 and enter the smaller of that result or the amount from line 10 of the Schedule D Tax Worksheet (as refigured for the AMT, if necessary)	58]	
59	Enter the smaller of line 55 or line 58	•	59	
60	Subtract line 59 from line 55		60	
61	If line 60 is \$194,800 or less, multiply line 60 by 26% (0.26) Otherwise, multiply land subtract \$3,896 from the result	ine 60 by 28% (0 28)	61	
62	Maximum amount subject to the 0% rate	62 \$2,650	-	
63	Enter the amount from line 27 of Schedule D (Form 1041), line 14 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as figured for the regular tax) If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 23, if zero or less, enter -0-	63		
64	Subtract line 63 from line 62 If zero or less, enter -0-	64		
65	Enter the smaller of line 55 or line 56	65		
66	Enter the smaller of line 64 or line 65 This amount is taxed at 0%	66		
67	Subtract line 66 from line 65	67		

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Part	IV Line 50 Computation Using Maximum Capital Gains Rates (cont.	inuec	1)			
68	Maximum amount subject to rates below 20%	68	\$12,95	50		
69	Enter the amount from line 64	69				
70	Enter the amount from line 27 of Schedule D (Form 1041), line 18 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet, whichever applies (as figured for the regular tax) If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 23, if zero or less, enter -0-	70				
71	Add line 69 and line 70	71				
72	Subtract line 71 from line 68 If zero or less, enter -0-	72				
73	Enter the smaller of line 67 or 72	73				
74	Multiply line 73 by 15% (0 15)			▶	74	
75	Add lines 66 and 73	75				
	If lines 75 and 55 are the same, skip lines 76 through 80 and go to line 81. Other	vise,	go to line 76.			
76	Subtract line 75 from line 65	76				
77	Multiply line 76 by 20% (0 20)		1	▶	77	
	If line 57 is zero or blank, skip lines 78 through 80 and go to line 81. Otherwi	se, g	o to line 78.			
78	Add lines 60, 75, and 76	78				
79	Subtract line 78 from line 55	79				
80	Multiply line 79 by 25% (0 25)		1	▶	80	
81	Add lines 61, 74, 77, and 80			- I	81	
82	If line 55 is \$194,800 or less, multiply line 55 by 26% (0 26) Otherwise, multiply and subtract $$3,896$ from the result	line 5	55 by 28% (0 2	8)	82	
83_	Enter the smaller of line 81 or line 82 here and on line 50 .				83	

FUND 132 **Alternative Minimum Tax—Estates and Trusts**

▶ Attach to Form 1041.

OMB No 1545-0092

Employer identification number

26

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0 00

(25,40100)

Department of the Treasury Internal Revenue Service Name of estate or trust

► Go to www.irs.gov/Form1041 for instructions and the latest information

56-0529965 THE DUKE ENDOWMENT Estate's or Trust's Share of Alternative Minimum Taxable Income Adjusted total income or (loss) (from Form 1041, line 17) ESBTs, see instructions 125 283 2 2 Interest 3 Taxes 3 4 Refund of taxes 4 5 5 Depletion (difference between regular tax and AMT) 6 Net operating loss deduction Enter as a positive amount 6 7 Interest from specified private activity bonds exempt from the regular tax 7 8 8 Qualified small business stock (see instructions) Exercise of incentive stock options (excess of AMT income over regular tax income) 9 9 10 Other estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A) 10 11 Disposition of property (difference between AMT and regular tax gain or loss) 11 12 Depreciation on assets placed in service after 1986 (difference between regular tax and AMT) 12 (118)Passive activities (difference between AMT and regular tax income or loss) 13 13 14 Loss limitations (difference between AMT and regular tax income or loss) 14 15 Circulation costs (difference between regular tax and AMT) 15 16 16 Long-term contracts (difference between AMT and regular tax income) 17 Mining costs (difference between regular tax and AMT) 17 18 Research and experimental costs (difference between regular tax and AMT) 18 19 Income from certain installment sales before January 1, 1987 19 20 20 Intangible drilling costs preference 21 Other adjustments, including income-based related adjustments 21 22 Alternative tax net operating loss deduction (See the instructions for the limitation that applies) 22 23 Adjusted alternative minimum taxable income. Combine lines 1 through 22 23 (25, 401

Estate tax deduction (from Form 1041, line 19) Add lines 24 and 25 Estate's or trust's share of alternative minimum taxable income. Subtract line 26 from line 23 If line 27 is

• \$25,000 or less, stop here and enter -0- on Form 1041, Schedule G, line 1c The estate or trust isn't

liable for the alternative minimum tax

Over \$25,000, but less than \$183,500, go to line 43

Note: Complete Part II below before going to line 24

Income distribution deduction from Part II, line 42

- \$183,500 or more, enter the amount from line 27 on line 49 and go to line 50
- · ESBTs, see instructions

Part	II Income Distribution Deduction on a Minimum Tax Basis		
28	Adjusted alternative minimum taxable income (see instructions)	28	
29	Adjusted tax-exempt interest (other than amounts included on line 7)	29	
30	Total net gain from Schedule D (Form 1041), line 19, column (1) If a loss, enter -0-	30	
31	Capital gains for the tax year allocated to corpus and paid or permanently set aside for charitable purposes (from Form 1041, Schedule A, line 4)	31	
32	Capital gains paid or permanently set aside for charitable purposes from gross income (see instructions)	32	·-
33	Capital gains computed on a minimum tax basis included on line 23	33	()
34	Capital losses computed on a minimum tax basis included on line 23. Enter as a positive amount	34	
35	Distributable net alternative minimum taxable income (DNAMTI) Combine lines 28 through 34 If zero or less, enter -0-	35	0_00
36	Income required to be distributed currently (from Form 1041, Schedule B, line 9)	36	
37	Other amounts paid, credited, or otherwise required to be distributed (from Form 1041, Schedule B, line 10)	37	
38	Total distributions Add lines 36 and 37	38	0 00
39	Tax-exempt income included on line 38 (other than amounts included on line 7)	39	
40	Tentative income distribution deduction on a minimum tax basis. Subtract line 39 from line 38	40	0 00

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Schedule I (Form 1041) 2019

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	lule I (Form 1041) 2019			Page 2
Par				
41	Tentative income distribution deduction on a minimum tax basis. Subtract line 29 fror or less, enter -0-	n line 35 If zero	41 ·	0 00
42	Income distribution deduction on a minimum tax basis. Enter the smaller of lin Enter here and on line 24	e 40 or line 41	42	0 00
Par				
43 44	Exemption amount Enter the amount from line 27	(25, 401)	43	\$25,000
45 46	Phase-out of exemption amount Subtract line 45 from line 44 If zero or less, enter -0- 45 46	\$83,500		
47	Multiply line 46 by 25% (0 25)		47	
48	Subtract line 47 from line 43 If zero or less, enter -0-		48	25,000
49	Subtract line 48 from line 44		49	
50	Go to Part IV of Schedule I to figure line 50 if the estate or trust has qualified dividence on lines 18a and 19 of column (2) of Schedule D (Form 1041) (as refigured for the AM Otherwise, if line 49 is			
	• \$194,800 or less, multiply line 49 by 26% (0 26)			
	 Over \$194,800, multiply line 49 by 28% (0 28) and subtract \$3,896 from the result 		50	
51	Alternative minimum foreign tax credit (see instructions)		51	
52	Tentative minimum tax Subtract line 51 from line 50		52	
53	Enter the tax from Form 1041, Schedule G, line 1a (minus any foreign tax credit from Sch	edule G, line 2a)	53	
54	Alternative minimum tax. Subtract line 53 from line 52 If zero or less, enter -0- Er Form 1041, Schedule G, line 1c	ter here and on	54	
Part	Line 50 Computation Using Maximum Capital Gains Rates		•	
	ion: If you didn't complete Part V of Schedule D (Form 1041), the Schedule D Tax Wified Dividends Tax Worksheet in the Instructions for Form 1041, see the instructions becart			
55	Enter the amount from line 49		55	

51	Alternative minimum foreign tax credit (see instructions)			51	
52	Tentative minimum tax Subtract line 51 from line 50 .			52	
53	Enter the tax from Form 1041, Schedule G, line 1a (minus any foreign tax credit fro	m Scł	nedule G, line 2a)	53	
54	Alternative minimum tax. Subtract line 53 from line 52 If zero or less, enter-Form 1041, Schedule G, line 1c	0- Er	nter here and on	54	
Part	IV Line 50 Computation Using Maximum Capital Gains Rates				
	on: If you didn't complete Part V of Schedule D (Form 1041), the Schedule D T led Dividends Tax Worksheet in the Instructions for Form 1041, see the instruction art				
55	Enter the amount from line 49 .			55	
56	Enter the amount from line 26 of Schedule D (Form 1041), line 13 of the Schedule D Tax Worksheet, or line 4 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as refigured for the AMT, if necessary)	56			
57	Enter the amount from Schedule D (Form 1041), line 18b, column (2) (as refigured for the AMT, if necessary) If you didn't complete Schedule D for the regular tax or the AMT, enter -0-	57			
58	If you didn't complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from line 56 Otherwise, add lines 56 and 57 and enter the smaller of that result or the amount from line 10 of the Schedule D Tax Worksheet (as refigured for the AMT, if necessary)	58			
59	Enter the smaller of line 55 or line 58			59	
60	Subtract line 59 from line 55			60	
61	If line 60 is \$194,800 or less, multiply line 60 by 26% (0.26). Otherwise, multiply and subtract $$3,896$ from the result	line 6	0 by 28% (0 28) ►	61	
62	Maximum amount subject to the 0% rate	62	\$2,650		
63	Enter the amount from line 27 of Schedule D (Form 1041), line 14 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as figured for the regular tax) If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 23, if zero or less, enter -0-	63			
64	Subtract line 63 from line 62 If zero or less, enter -0-	64			
65	Enter the smaller of line 55 or line 56	65			
66	Enter the smaller of line 64 or line 65 This amount is taxed at 0%	66			
67	Subtract line 66 from line 65	67			
			;	Schedu	ile I (Form 1041) 2019

Part	V Line 50 Computation Using Maximum Capital Gains Rates (conf.)	nuec	()			
68	Maximum amount subject to rates below 20%	68	\$12,9	950		
69	Enter the amount from line 64	69				
70	Enter the amount from line 27 of Schedule D (Form 1041), line 18 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet, whichever applies (as figured for the regular tax) If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 23, if zero or less, enter -0-	70				
71	Add line 69 and line 70 .	71				
72	Subtract line 71 from line 68 If zero or less, enter -0-	72				
73	Enter the smaller of line 67 or 72	73				
74	Multiply line 73 by 15% (0 15)		_	•	74	·
75	Add lines 66 and 73 .	75				
	If lines 75 and 55 are the same, skip lines 76 through 80 and go to line 81. Otherward	vise,	go to line 76.			
76	Subtract line 75 from line 65	76				
77	Multiply line 76 by 20% (0 20)			•	77	
	If line 57 is zero or blank, skip lines 78 through 80 and go to line 81. Otherwi	se, g	o to line 78.			
78	Add lines 60, 75, and 76	78				
79	Subtract line 78 from line 55	79				
80	Multiply line 79 by 25% (0 25)			•	80	
81	Add lines 61, 74, 77, and 80 .				81_	
82	If line 55 is \$194,800 or less, multiply line 55 by 26% (0 26) Otherwise, multiply and subtract $$3,896$ from the result	line 5	5 by 28% (0	28)	82	l
83	Enter the smaller of line 81 or line 82 here and on line 50				83	

Department of the Treasury

Internal Revenue Service
Name of estate or trust

FUND 332 Alternative Minimum Tax—Estates and Trusts

► Attach to Form 1041

► Go to www.irs.gov/Form1041 for instructions and the latest information

OMB No 1545-0092

2019

Employer identification number

26

0 00

(10,72600)

56-0529965 THE DUKE ENDOWMENT Estate's or Trust's Share of Alternative Minimum Taxable Income Adjusted total income or (loss) (from Form 1041, line 17) ESBTs, see instructions 1 (10,726)2 2 Interest 3 Taxes 3 4 4 Refund of taxes 5 5 Depletion (difference between regular tax and AMT) 6 6 Net operating loss deduction. Enter as a positive amount 7 7 Interest from specified private activity bonds exempt from the regular tax 8 8 Qualified small business stock (see instructions) . 9 9 Exercise of incentive stock options (excess of AMT income over regular tax income) 10 Other estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A) 10 11 Disposition of property (difference between AMT and regular tax gain or loss) 11 12 Depreciation on assets placed in service after 1986 (difference between regular tax and AMT) 12 13 13 Passive activities (difference between AMT and regular tax income or loss) Loss limitations (difference between AMT and regular tax income or loss) 14 14 Circulation costs (difference between regular tax and AMT) 15 15 16 Long-term contracts (difference between AMT and regular tax income) 16 17 17 Mining costs (difference between regular tax and AMT) Research and experimental costs (difference between regular tax and AMT) 18 18 Income from certain installment sales before January 1, 1987 19 19 20 20 Intangible drilling costs preference 21 21 Other adjustments, including income-based related adjustments Alternative tax net operating loss deduction (See the instructions for the limitation that applies) 22 22 23 Adjusted alternative minimum taxable income Combine lines 1 through 22 23 (10,726 00) Note: Complete Part II below before going to line 24 24 Income distribution deduction from Part II, line 42 0 00 25 25 Estate tax deduction (from Form 1041, line 19)

• \$25,000 or less, stop here and enter -0- on Form 1041, Schedule G, line 1c The estate or trust isn't liable for the alternative minimum tax

Estate's or trust's share of alternative minimum taxable income Subtract line 26 from line 23

- Over \$25,000, but less than \$183,500, go to line 43
- \$183,500 or more, enter the amount from line 27 on line 49 and go to line 50
- · ESBTs, see instructions

Add lines 24 and 25

If line 27 is

	Lobis, see instructions		
Part	II Income Distribution Deduction on a Minimum Tax Basis		
28	Adjusted alternative minimum taxable income (see instructions)	28	
29	Adjusted tax-exempt interest (other than amounts included on line 7)	29	
30	Total net gain from Schedule D (Form 1041), line 19, column (1) If a loss, enter -0-	30	
31	Capital gains for the tax year allocated to corpus and paid or permanently set aside for charitable purposes (from Form 1041, Schedule A, line 4)	31	
32	Capital gains paid or permanently set aside for charitable purposes from gross income (see instructions)	32	
33	Capital gains computed on a minimum tax basis included on line 23	33	()
34	Capital losses computed on a minimum tax basis included on line 23. Enter as a positive amount	34	
35	Distributable net alternative minimum taxable income (DNAMTI) Combine lines 28 through 34. If zero or less, enter -0-	35	0 00
36	Income required to be distributed currently (from Form 1041, Schedule B, line 9)	36	
37	Other amounts paid, credited, or otherwise required to be distributed (from Form 1041, Schedule B, line 10)	37	
38	Total distributions Add lines 36 and 37	38	0 00
39	Tax-exempt income included on line 38 (other than amounts included on line 7)	39	
40	Tentative income distribution deduction on a minimum tax basis. Subtract line 39 from line 38	40	0 00

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Schedule I (Form 1041) 2019

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Sched	ule I (Form 1041) 2019				Page 2
Par	Income Distribution Deduction on a Minimum Tax Basis (continu	ied)			-
41	Tentative income distribution deduction on a minimum tax basis. Subtract line 2	9 fro	m line 35 If zero		
	or less, enter -0-			41	0 00
42	Income distribution deduction on a minimum tax basis. Enter the smaller	of lin	e 40 or line 41	,,	
	Enter here and on line 24			42	0 00
Par				43	\$25,000
43	Exemption amount Enter the amount from line 27	44	1 /10 726		\$25,000
44 45	Phase-out of exemption amount .	45	\$83,500		
46	Subtract line 45 from line 44 If zero or less, enter -0-	46	400,300		
47	Multiply line 46 by 25% (0 25)			47	
48	Subtract line 47 from line 43 If zero or less, enter -0-			48	25,000
49	Subtract line 48 from line 44			49	
50	Go to Part IV of Schedule I to figure line 50 if the estate or trust has qualified do no lines 18a and 19 of column (2) of Schedule D (Form 1041) (as refigured for the Otherwise, if line 49 is • \$194,800 or less, multiply line 49 by 26% (0.26)		_		
	 Over \$194,800, multiply line 49 by 28% (0.28) and subtract \$3,896 from the res 	sult		50	
51	Alternative minimum foreign tax credit (see instructions)			51	
52	Tentative minimum tax Subtract line 51 from line 50			52	
53	Enter the tax from Form 1041, Schedule G, line 1a (minus any foreign tax credit fro	m Scl	nedule G, line 2a)	53	
54	Alternative minimum tax. Subtract line 53 from line 52 If zero or less, enter - Form 1041, Schedule G, line 1c	0- Ei	nter here and on	54	
Part	IV Line 50 Computation Using Maximum Capital Gains Rates				
	ion: If you didn't complete Part V of Schedule D (Form 1041), the Schedule D T fied Dividends Tax Worksheet in the Instructions for Form 1041, see the instructionart. Part				
55	Enter the amount from line 49		1	55	
56	Enter the amount from line 26 of Schedule D (Form 1041), line 13 of the Schedule D Tax Worksheet, or line 4 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as refigured for the AMT, if necessary)	56			
57	Enter the amount from Schedule D (Form 1041), line 18b, column (2) (as refigured for the AMT, if necessary) If you didn't complete Schedule D for the regular tax or the AMT, enter -0-	57			
58	If you didn't complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from line 56 Otherwise, add lines 56 and 57 and enter the smaller of that result or the amount from line 10 of the Schedule D Tax Worksheet (as refigured for the AMT, if necessary)	58			
59	Enter the smaller of line 55 or line 58		•	59	
60	Subtract line 59 from line 55			60	
61	If line 60 is \$194,800 or less, multiply line 60 by 26% (0 26) Otherwise, multiply and subtract \$3,896 from the result	line 6	60 by 28% (0 28)	61	
62	Maximum amount subject to the 0% rate	62	\$2,650		
63	Enter the amount from line 27 of Schedule D (Form 1041), line 14 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as figured for the regular tax) If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 23, if zero or less, enter -0-	63			
64	Subtract line 63 from line 62 If zero or less, enter -0-	64			
65	Enter the smaller of line 55 or line 56	65]		

66

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Enter the smaller of line 64 or line 65 This amount is taxed at 0%

Subtract line 66 from line 65

66

Page	3

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Part	IV Line 50 Computation Using Maximum Capital Gains Rates (cont.	nuec	3)		
68	Maximum amount subject to rates below 20%	68	\$12,95	0	
69	Enter the amount from line 64	69			
70	Enter the amount from line 27 of Schedule D (Form 1041), line 18 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet, whichever applies (as figured for the regular tax) If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 23, if zero or less, enter -0-	70			
71	Add line 69 and line 70	71			
72	Subtract line 71 from line 68 If zero or less, enter -0-	72			
73	Enter the smaller of line 67 or 72	73			
74	Multiply line 73 by 15% (0 15)			· 74	
75	Add lines 66 and 73 .	75			
	If lines 75 and 55 are the same, skip lines 76 through 80 and go to line 81. Other	vise,	go to line 76.		
76	Subtract line 75 from line 65	76			
77	Multiply line 76 by 20% (0 20)		•	- 77	
	If line 57 is zero or blank, skip lines 78 through 80 and go to line 81. Otherwi	se, g	o to line 78.		
78	Add lines 60, 75, and 76	78			
79	Subtract line 78 from line 55	79			
80	Multiply line 79 by 25% (0 25)			- 80	
81	Add lines 61, 74, 77, and 80			81	
82	If line 55 is \$194,800 or less, multiply line 55 by 26% (0 26) Otherwise, multiply and subtract $$3,896$ from the result	line 5	55 by 28% (0 28	82	
83	Enter the smaller of line 81 or line 82 here and on line 50			83	

FUND 276 Alternative Minimum Tax—Estates and Trusts

Estates and Trusts

OMB No 1545-0092

2019

56-0529965

Department of the Treasury Internal Revenue Service Name of estate or trust

THE DUKE ENDOWMENT

► Attach to Form 1041.

► Go to www.irs.gov/Form1041 for instructions and the latest information.

Employer identification number

Estate's or Trust's Share of Alternative Minimum Taxable Income Adjusted total income or (loss) (from Form 1041, line 17) ESBTs, see instructions (125 238 2 Interest 2 3 3 Taxes 4 4 Refund of taxes 5 5 Depletion (difference between regular tax and AMT) 6 Net operating loss deduction. Enter as a positive amount 6 7 Interest from specified private activity bonds exempt from the regular tax 7 8 8 Qualified small business stock (see instructions) . . . 9 Exercise of incentive stock options (excess of AMT income over regular tax income) 9 10 10 Other estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A) Disposition of property (difference between AMT and regular tax gain or loss) 11 11 12 Depreciation on assets placed in service after 1986 (difference between regular tax and AMT) 12 13 Passive activities (difference between AMT and regular tax income or loss) 13 14 Loss limitations (difference between AMT and regular tax income or loss) 14 15 15 Circulation costs (difference between regular tax and AMT) 16 16 Long-term contracts (difference between AMT and regular tax income) 17 Mining costs (difference between regular tax and AMT) 17 18 18 Research and experimental costs (difference between regular tax and AMT) 19 19 Income from certain installment sales before January 1, 1987 20 20 Intangible drilling costs preference 21 Other adjustments, including income-based related adjustments 21 Alternative tax net operating loss deduction (See the instructions for the limitation that applies) 22 23 Adjusted alternative minimum taxable income. Combine lines 1 through 22 23 (125, 238 00)Note: Complete Part II below before going to line 24 24 Income distribution deduction from Part II, line 42 0 00 25 Estate tax deduction (from Form 1041, line 19) 26 Add lines 24 and 25 26 0 00 27 Estate's or trust's share of alternative minimum taxable income. Subtract line 26 from line 23 (125, 238 00)If line 27 is

- \$25,000 or less, stop here and enter -0- on Form 1041, Schedule G, line 1c. The estate or trust isn't liable for the alternative minimum tax
- Over \$25,000, but less than \$183,500, go to line 43
- \$183,500 or more, enter the amount from line 27 on line 49 and go to line 50
- ESBTs, see instructions

Pari	II Income Distribution Deduction on a Minimum Tax Basis		
28	Adjusted alternative minimum taxable income (see instructions)	28	
29	Adjusted tax-exempt interest (other than amounts included on line 7)	29	
30	Total net gain from Schedule D (Form 1041), line 19, column (1) If a loss, enter -0-	30	
31	Capital gains for the tax year allocated to corpus and paid or permanently set aside for charitable purposes (from Form 1041, Schedule A, line 4)	31	
32	Capital gains paid or permanently set aside for charitable purposes from gross income (see instructions)	32	
33	Capital gains computed on a minimum tax basis included on line 23	33	()
34	Capital losses computed on a minimum tax basis included on line 23. Enter as a positive amount	34	
35	Distributable net alternative minimum taxable income (DNAMTI) Combine lines 28 through 34 If zero or less, enter -0-	35	0 00
36	Income required to be distributed currently (from Form 1041, Schedule B, line 9)	36	
37	Other amounts paid, credited, or otherwise required to be distributed (from Form 1041, Schedule B, line 10)	37	
38	Total distributions Add lines 36 and 37	38	_ 0 00
39	Tax-exempt income included on line 38 (other than amounts included on line 7)	39	
40	Tentative income distribution deduction on a minimum tax basis. Subtract line 39 from line 38	40	0 00

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Sched	ule I (Form 1041) 2019		Page 2
Par	Income Distribution Deduction on a Minimum Tax Basis (continued)		-
41	Tentative income distribution deduction on a minimum tax basis. Subtract line 29 from line 35. If zero or less, enter -0-	41	0 00
42	Income distribution deduction on a minimum tax basis. Enter the smaller of line 40 or line 41 Enter here and on line 24	42	0 00
Part	III Alternative Minimum Tax		
43	Exemption amount	43	\$25,000
44	Enter the amount from line 27 44 (125, 23		
45	Phase-out of exemption amount . 45 \$83,50	2	
46	Subtract line 45 from line 44 If zero or less, enter -0-		
47	Multiply line 46 by 25% (0 25)	47	
48	Subtract line 47 from line 43 If zero or less, enter -0-	48	25,000
49	Subtract line 48 from line 44	49	
50	Go to Part IV of Schedule I to figure line 50 if the estate or trust has qualified dividends or has a gain on lines 18a and 19 of column (2) of Schedule D (Form 1041) (as refigured for the AMT, if necessary) Otherwise, if line 49 is		
	• \$194,800 or less, multiply line 49 by 26% (0 26)		
	 Over \$194,800, multiply line 49 by 28% (0 28) and subtract \$3,896 from the result 	50	
51	Alternative minimum foreign tax credit (see instructions)	51	
52	Tentative minimum tax Subtract line 51 from line 50	52	
53	Enter the tax from Form 1041, Schedule G, line 1a (minus any foreign tax credit from Schedule G, line 2a)	53	

Part IV Line 50 Computation Using Maximum Capital Gains Rates

Caution: If you didn't complete Part V of Schedule D (Form 1041), the Schedule D Tax Worksheet, or the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, see the instructions before completing this part

Alternative minimum tax. Subtract line 53 from line 52. If zero or less, enter -0- Enter here and on

55 Enter the amount from line 49

Form 1041, Schedule G, line 1c

- 56 Enter the amount from line 26 of Schedule D (Form 1041), line 13 of the Schedule D Tax Worksheet, or line 4 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as refigured for the AMT, if necessary)
- 57 Enter the amount from Schedule D (Form 1041), line 18b, column (2) (as refigured for the AMT, if necessary) If you didn't complete Schedule D for the regular tax or the AMT, enter -0-
- 58 If you didn't complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from line 56 Otherwise, add lines 56 and 57 and enter the smaller of that result or the amount from line 10 of the Schedule D Tax Worksheet (as refigured for the AMT, if necessary)
- 59 Enter the smaller of line 55 or line 58
- 60 Subtract line 59 from line 55
- 61 If line 60 is \$194,800 or less, multiply line 60 by 26% (0 26) Otherwise, multiply line 60 by 28% (0 28) and subtract \$3,896 from the result
- 62 Maximum amount subject to the 0% rate
- Enter the amount from line 27 of Schedule D (Form 1041), line 14 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as figured for the regular tax) If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 23, if zero or less, enter -0-
- 64 Subtract line 63 from line 62 If zero or less, enter -0-
- 65 Enter the smaller of line 55 or line 56
- 66 Enter the smaller of line 64 or line 65. This amount is taxed at 0%
- 67 Subtract line 66 from line 65

58			
		59	
		60	
ne 6	0 by 28% (0 28)		
	>	61	
62	\$2,650		
			•

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63 64

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Part	IV Line 50 Computation Using Maximum Capital Gains Rates (cont.	inuec	1)			
68	Maximum amount subject to rates below 20%	68	\$12,	950		
69	Enter the amount from line 64	69]	
70	Enter the amount from line 27 of Schedule D (Form 1041), line 18 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet, whichever applies (as figured for the regular tax) If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 23, if zero or less, enter -0-	70				
71	Add line 69 and line 70	71]	
72	Subtract line 71 from line 68 If zero or less, enter -0-	72]	
73	Enter the smaller of line 67 or 72	73]	
74	Multiply line 73 by 15% (0 15)			>	74	
75	Add lines 66 and 73	75			JI	
	If lines 75 and 55 are the same, skip lines 76 through 80 and go to line 81. Other	vise,	go to line 76.		1	
76	Subtract line 75 from line 65	76				
77	Multiply line 76 by 20% (0 20)			>	77	
	If line 57 is zero or blank, skip lines 78 through 80 and go to line 81. Otherwi	se, g	o to line 78.			
78	Add lines 60, 75, and 76 .	78			1	
79	Subtract line 78 from line 55	79][
80	Multiply line 79 by 25% (0 25)				80	
81	Add lines 61, 74, 77, and 80.				81	
82	If line 55 is \$194,800 or less, multiply line 55 by 26% (0 26) Otherwise, multiply and subtract $$3,896$ from the result	line 5	55 by 28% (0	28)	82	
83	Enter the smaller of line 81 or line 82 here and on line 50				83	
					Schedu	ile I (Form 1041) 2019

FUND 423 Alternative Minimum Tax—Estates and Trusts

► Attach to Form 1041.

OMB No 1545-0092

Department of the Treasury Internal Revenue Service

THE DUKE ENDOWMENT

► Go to www.irs.gov/Form1041 for instructions and the latest information

Employer identification number

56-0529965

Par	Estate's or Trust's Share of Alternative Minimum Taxable Income		
1	Adjusted total income or (loss) (from Form 1041, line 17) ESBTs, see instructions .	1_	(411, 374)
2	Interest .	2	
3	Taxes	3	
4	Refund of taxes	4	()
5	Depletion (difference between regular tax and AMT)	5	
6	Net operating loss deduction. Enter as a positive amount .	6	
7	Interest from specified private activity bonds exempt from the regular tax	7	
8	Qualified small business stock (see instructions)	8	
9	Exercise of incentive stock options (excess of AMT income over regular tax income)	9	
10	Other estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A)	10	
11	Disposition of property (difference between AMT and regular tax gain or loss)	11	
12	Depreciation on assets placed in service after 1986 (difference between regular tax and AMT)	12	
13	Passive activities (difference between AMT and regular tax income or loss)	13	
14	Loss limitations (difference between AMT and regular tax income or loss)	14	
15	Circulation costs (difference between regular tax and AMT)	15	
16	Long-term contracts (difference between AMT and regular tax income)	16	
17	Mining costs (difference between regular tax and AMT)	17	
18	Research and experimental costs (difference between regular tax and AMT)	18	
19	Income from certain installment sales before January 1, 1987	19	()
20	Intangible drilling costs preference	20	
21	Other adjustments, including income-based related adjustments .	21	
22	Alternative tax net operating loss deduction (See the instructions for the limitation that applies)	22	()
23	Adjusted alternative minimum taxable income. Combine lines 1 through 22	23	(411,374 00)
	Note: Complete Part II below before going to line 24		
24	Income distribution deduction from Part II, line 42		
25	Estate tax deduction (from Form 1041, line 19)		
26	Add lines 24 and 25	26	0 00
27	Estate's or trust's share of alternative minimum taxable income. Subtract line 26 from line 23	27	(411,374 00)
	If line 27 is		

- \$25,000 or less, stop here and enter -0- on Form 1041, Schedule G, line 1c The estate or trust isn't liable for the alternative minimum tax
- Over \$25,000, but less than \$183,500, go to line 43.
- \$183,500 or more, enter the amount from line 27 on line 49 and go to line 50
- · ESBTs, see instructions

	20210, 000 110110110		
Part	II Income Distribution Deduction on a Minimum Tax Basis		
28	Adjusted alternative minimum taxable income (see instructions)	28	
29	Adjusted tax-exempt interest (other than amounts included on line 7)	29	
30	Total net gain from Schedule D (Form 1041), line 19, column (1) If a loss, enter -0-	30	
31	Capital gains for the tax year allocated to corpus and paid or permanently set aside for charitable purposes (from Form 1041, Schedule A, line 4)	31	
32	Capital gains paid or permanently set aside for charitable purposes from gross income (see instructions)	32	
33	Capital gains computed on a minimum tax basis included on line 23	33 ()
34	Capital losses computed on a minimum tax basis included on line 23. Enter as a positive amount	34	
35	Distributable net alternative minimum taxable income (DNAMTI) Combine lines 28 through 34 If zero or less, enter -0-	35	0 00
36	Income required to be distributed currently (from Form 1041, Schedule B, line 9)	36	
37	Other amounts paid, credited, or otherwise required to be distributed (from Form 1041, Schedule B, line 10)	37	
38	Total distributions Add lines 36 and 37	38	0 00
39	Tax-exempt income included on line 38 (other than amounts included on line 7)	39	
40	Tentative income distribution deduction on a minimum tax basis. Subtract line 39 from line 38	40	0 00
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Sched	ule I (Form 1041) 2019				Page 2
Par	II Income Distribution Deduction on a Minimum Tax Basis (continu	ıed)			
41	Tentative income distribution deduction on a minimum tax basis. Subtract line 2 or less, enter -0-	9 fro	m line 35 If zero	41	0 00
42	Income distribution deduction on a minimum tax basis. Enter the smaller	of lin	e 40 or line 41		
	Enter here and on line 24			42	0 00
Part	III Alternative Minimum Tax			•	
43	Exemption amount			43	\$25,000
44	Enter the amount from line 27	44	(411,374	$\sqrt{}$	
45	Phase-out of exemption amount	45	\$83,500		
46	Subtract line 45 from line 44 If zero or less, enter -0-	46]	
47	Multiply line 46 by 25% (0 25)			47	
48	Subtract line 47 from line 43 If zero or less, enter -0-			48	25,000
49	Subtract line 48 from line 44			49	
50	Go to Part IV of Schedule I to figure line 50 if the estate or trust has qualified d on lines 18a and 19 of column (2) of Schedule D (Form 1041) (as refigured for the Otherwise, if line 49 is				
	• \$194,800 or less, multiply line 49 by 26% (0 26)				
	Over \$194,800, multiply line 49 by 28% (0 28) and subtract \$3,896 from the res	suit		50	
51	Alternative minimum foreign tax credit (see instructions)			51	
52	Tentative minimum tax Subtract line 51 from line 50			52	
53	Enter the tax from Form 1041, Schedule G, line 1a (minus any foreign tax credit fro		•	53	
54	Alternative minimum tax. Subtract line 53 from line 52 If zero or less, enter - Form 1041, Schedule G, line 1c	0- Er	nter here and on	54	
Part	IV Line 50 Computation Using Maximum Capital Gains Rates				
Qualit				55	
55 56	Enter the amount from line 49	l	I	35	
56	Enter the amount from line 26 of Schedule D (Form 1041), line 13 of the Schedule D Tax Worksheet, or line 4 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as refigured for the AMT, if necessary)	56			
57	Enter the amount from Schedule D (Form 1041), line 18b, column (2) (as refigured for the AMT, if necessary) If you didn't complete Schedule D for the regular tax or the AMT, enter -0-	57			
58	If you didn't complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from line 56 Otherwise, add lines 56 and 57 and enter the smaller of that result or the amount from line 10 of the Schedule D Tax Worksheet (as refigured for the AMT, if necessary)	58			
59	Enter the smaller of line 55 or line 58 .		·	59	
60	Subtract line 59 from line 55			60	
61	If line 60 is \$194,800 or less, multiply line 60 by 26% (0.26) Otherwise, multiply and subtract \$3,896 from the result	line 6	60 by 28% (0 28)	61	
62	Maximum amount subject to the 0% rate	62	\$2,650		
63	Enter the amount from line 27 of Schedule D (Form 1041), line 14 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as figured for the regular tax) If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 23, if zero or less, enter -0-	63			
64	Subtract line 63 from line 62 If zero or less, enter -0-	64]	
65	Enter the smaller of line 55 or line 56	65]	
66	Enter the smaller of line 64 or line 65. This amount is taxed at 0%	66		1	

67 Subtract line 66 from line 65

Part	IV Line 50 Computation Using Maximum Capital Gains Rates (cont	inuec	1)			, <u>-</u>
68	Maximum amount subject to rates below 20%	68	\$12,	950		
69	Enter the amount from line 64	69				
70	Enter the amount from line 27 of Schedule D (Form 1041), line 18 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet, whichever applies (as figured for the regular tax) If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 23, if zero or less, enter -0-	70				
71	Add line 69 and line 70 .	71				
72	Subtract line 71 from line 68 If zero or less, enter -0-	72]	
73	Enter the smaller of line 67 or 72	73				
74	Multiply line 73 by 15% (0 15)				74	
75	Add lines 66 and 73 .	75				
	If lines 75 and 55 are the same, skip lines 76 through 80 and go to line 81. Other	vise,	go to line 76.			
76	Subtract line 75 from line 65	76			ll	
77	Multiply line 76 by 20% (0 20)				77	
	If line 57 is zero or blank, skip lines 78 through 80 and go to line 81. Otherwi	se, g	o to line 78.			
78	Add lines 60, 75, and 76 .	78				
79	Subtract line 78 from line 55	79				
80	Multiply line 79 by 25% (0 25)			\blacktriangleright	80	
81	Add lines 61, 74, 77, and 80 .				81	
82	If line 55 is \$194,800 or less, multiply line 55 by 26% (0 26) Otherwise, multiply and subtract \$3,896 from the result	line 5	5 by 28% (0	28)	82	
83	Enter the smaller of line 81 or line 82 here and on line 50				83	

Department of the Treasury Internal Revenue Service

FUND 278 Alternative Minimum Tax—Estates and Trusts

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► Go to www.irs.gov/Form1041 for instructions and the latest information

OMB No 1545-0092

2019

Name of estate or trust
THE DUKE ENDOWMENT

Employer identification number 56-0529965

Pari	Estate's or Trust's Share of Alternative Minimum Taxable Income			
1	Adjusted total income or (loss) (from Form 1041, line 17) ESBTs, see instructions	1	(147,0	<u>21</u>)
2	Interest	2		_
3	Taxes .	3		
4	Refund of taxes	4	(
5	Depletion (difference between regular tax and AMT)	5		
6	Net operating loss deduction. Enter as a positive amount	6		
7	Interest from specified private activity bonds exempt from the regular tax	7		
8	Qualified small business stock (see instructions) .	8		
9	Exercise of incentive stock options (excess of AMT income over regular tax income)	9		
10	Other estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A)	10		
11	Disposition of property (difference between AMT and regular tax gain or loss)	11		
12	Depreciation on assets placed in service after 1986 (difference between regular tax and AMT)	12		
13	Passive activities (difference between AMT and regular tax income or loss)	13		
14	Loss limitations (difference between AMT and regular tax income or loss) .	14		
15	Circulation costs (difference between regular tax and AMT)	15		
16	Long-term contracts (difference between AMT and regular tax income)	16		
17	Mining costs (difference between regular tax and AMT)	17		
18	Research and experimental costs (difference between regular tax and AMT)	18		
19	Income from certain installment sales before January 1, 1987	19	()
20	Intangible drilling costs preference	20		
21	Other adjustments, including income-based related adjustments	21		
22	Alternative tax net operating loss deduction (See the instructions for the limitation that applies)	22	()
23	Adjusted alternative minimum taxable income Combine lines 1 through 22	23	(147,021	<u>00</u>)
	Note: Complete Part II below before going to line 24			
24	Income distribution deduction from Part II, line 42			
25	Estate tax deduction (from Form 1041, line 19)			
26	Add lines 24 and 25	26	0	00
27	Estate's or trust's share of alternative minimum taxable income Subtract line 26 from line 23	27	(147,021	00)
	If line 27 is			

- \$25,000 or less, stop here and enter -0- on Form 1041, Schedule G, line 1c. The estate or trust isn't liable for the alternative minimum tax
- Over \$25,000, but less than \$183,500, go to line 43.
- \$183,500 or more, enter the amount from line 27 on line 49 and go to line 50
- ESBTs, see instructions

	LODIS, See mondons			
Part	II Income Distribution Deduction on a Minimum Tax Basis			
28	Adjusted alternative minimum taxable income (see instructions)	28		
29	Adjusted tax-exempt interest (other than amounts included on line 7)	29		
30	Total net gain from Schedule D (Form 1041), line 19, column (1) If a loss, enter -0-	30		
31	Capital gains for the tax year allocated to corpus and paid or permanently set aside for charitable			
	purposes (from Form 1041, Schedule A, line 4)	31		
32	Capital gains paid or permanently set aside for charitable purposes from gross income (see instructions)	32		
33	Capital gains computed on a minimum tax basis included on line 23	33	()
34	Capital losses computed on a minimum tax basis included on line 23. Enter as a positive amount	34		
35	Distributable net alternative minimum taxable income (DNAMTI) Combine lines 28 through 34 If zero			
	or less, enter -0-	35		0 00
36	Income required to be distributed currently (from Form 1041, Schedule B, line 9)	36		
37	Other amounts paid, credited, or otherwise required to be distributed (from Form 1041, Schedule B, line 10)	37		
38	Total distributions Add lines 36 and 37	38		0 00
39	Tax-exempt income included on line 38 (other than amounts included on line 7)	39		
40	Tentative income distribution deduction on a minimum tax basis. Subtract line 39 from line 38	40		0 00
				_

For Paperwork Reduction Act Notice, see the Instructions for Form 1041

Sched	ule I (Form 1041) 2019			Page 2
Par	II Income Distribution Deduction on a Minimum Tax Basis (continu	ied)		
41	Tentative income distribution deduction on a minimum tax basis. Subtract line 2 or less, enter -0-	9 from line 35 If zero	41	0 00
42	Income distribution deduction on a minimum tax basis. Enter the smaller Enter here and on line 24	of line 40 or line 41	42	0 00
Part	III Alternative Minimum Tax			
43	Exemption amount		43	\$25,000
44	Enter the amount from line 27	44 (147,02)		
45	Phase-out of exemption amount	45 \$83,500	기	
46	Subtract line 45 from line 44 If zero or less, enter -0-	46		
47	Multiply line 46 by 25% (0 25)		47	
48	Subtract line 47 from line 43 If zero or less, enter -0-		48	25,000
49	Subtract line 48 from line 44		49	
50	Go to Part IV of Schedule I to figure line 50 if the estate or trust has qualified do no lines 18a and 19 of column (2) of Schedule D (Form 1041) (as refigured for the Otherwise, if line 49 is			
	• \$194,800 or less, multiply line 49 by 26% (0 26)			
	 Over \$194,800, multiply line 49 by 28% (0 28) and subtract \$3,896 from the res 	sult .	50	· ······
51	Alternative minimum foreign tax credit (see instructions)		51	
52	Tentative minimum tax Subtract line 51 from line 50		52	
53	Enter the tax from Form 1041, Schedule G, line 1a (minus any foreign tax credit from	•		
54	Alternative minimum tax. Subtract line 53 from line 52 If zero or less, enter - Form 1041, Schedule G, line 1c	0- Enter here and on	54	
Part	IV Line 50 Computation Using Maximum Capital Gains Rates			
Qualit				
55	Enter the amount from line 49	1 1	55	
56	Enter the amount from line 26 of Schedule D (Form 1041), line 13 of the Schedule D Tax Worksheet, or line 4 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as refigured for the AMT, if necessary)	56		
57	Enter the amount from Schedule D (Form 1041), line 18b, column (2) (as refigured for the AMT, if necessary) If you didn't complete Schedule D for the regular tax or the AMT, enter -0-	57		
58	If you didn't complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from line 56 Otherwise, add lines 56 and 57 and enter the smaller of that result or the amount from line 10 of the Schedule D Tax Worksheet (as refigured for the AMT, if necessary)	58		
59	Enter the smaller of line 55 or line 58		59	
60	Subtract line 59 from line 55		60	
61	If line 60 is $$194,800$ or less, multiply line 60 by 26% (0 26) Otherwise, multiply and subtract $$3,896$ from the result	line 60 by 28% (0 28)	61	
62	Maximum amount subject to the 0% rate	62 \$2,650		
63	Enter the amount from line 27 of Schedule D (Form 1041), line 14 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as figured for the regular tax) If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 23, if zero or less, enter -0-	63		
64	Subtract line 63 from line 62 If zero or less, enter -0-	64]	
65	Enter the smaller of line 55 or line 56	65]	
66	Enter the smaller of line 64 or line 65 This amount is taxed at 0%	66]	
67	Subtract line 66 from line 65	67	7	

Page	3
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art	art IV Line 50 Computation Using Maximum Capital Gains Rates (continued)					
68	Maximum amount subject to rates below 20%	68	\$12,	950		
69	Enter the amount from line 64	69				
70	Enter the amount from line 27 of Schedule D (Form 1041), line 18 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet, whichever applies (as figured for the regular tax) If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 23, if zero or less, enter -0-	70				
71	Add line 69 and line 70 .	71				
72	Subtract line 71 from line 68 If zero or less, enter -0-	72]	
73	Enter the smaller of line 67 or 72	73				
74	Multiply line 73 by 15% (0 15)				74	
75	Add lines 66 and 73	75]	
	If lines 75 and 55 are the same, skip lines 76 through 80 and go to line 81. Otherw	vise,	go to line 76.			
76	Subtract line 75 from line 65	76				
77	Multiply line 76 by 20% (0 20) .			>	77	
	If line 57 is zero or blank, skip lines 78 through 80 and go to line 81. Otherwi	se, g	o to line 78.			
78	Add lines 60, 75, and 76 .	78]	
79	Subtract line 78 from line 55	79				
80	Multiply line 79 by 25% (0 25)				80	
B1	Add lines 61, 74, 77, and 80				81	
82	If line 55 is \$194,800 or less, multiply line 55 by 26% (0 26) Otherwise, multiply and subtract $$3,896$ from the result	line 5	5 by 28% (0	28)	82	
B3	Enter the smaller of line 81 or line 82 here and on line 50				83	

FUND 275 Alternative Minimum Tax—Estates and Trusts

► Attach to Form 1041.

OMB No 1545-0092

2019

Department of the Treasury Internal Revenue Service

► Go to www.irs gov/Form1041 for instructions and the latest information

THE DUKE ENDOWMENT

Employer identification number 56-0529965

Par	Part I Estate's or Trust's Share of Alternative Minimum Taxable Income						
1	Adjusted total income or (loss) (from Form 1041, line 17) ESBTs, see instructions	1	(218,028)				
2	Interest .	2					
3	Taxes	3					
4	Refund of taxes	4	()				
5	Depletion (difference between regular tax and AMT)	5					
6	Net operating loss deduction Enter as a positive amount	6					
7	Interest from specified private activity bonds exempt from the regular tax	7					
8	Qualified small business stock (see instructions)	8					
9	Exercise of incentive stock options (excess of AMT income over regular tax income)	9					
10	Other estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A)	10					
11	Disposition of property (difference between AMT and regular tax gain or loss)	11					
12	Depreciation on assets placed in service after 1986 (difference between regular tax and AMT)	12					
13	Passive activities (difference between AMT and regular tax income or loss)	13					
14	Loss limitations (difference between AMT and regular tax income or loss)	14					
15	Circulation costs (difference between regular tax and AMT)	15					
16	Long-term contracts (difference between AMT and regular tax income)	16					
17	Mining costs (difference between regular tax and AMT)	17					
18	Research and experimental costs (difference between regular tax and AMT)	18					
19	Income from certain installment sales before January 1, 1987	19	()				
20	Intangible drilling costs preference	20					
21	Other adjustments, including income-based related adjustments	21					
22	Alternative tax net operating loss deduction (See the instructions for the limitation that applies.)	22	()				
23	Adjusted alternative minimum taxable income Combine lines 1 through 22	23	(218,028 00)				
	Note: Complete Part II below before going to line 24						
24	Income distribution deduction from Part II, line 42						
25	Estate tax deduction (from Form 1041, line 19)						
26	Add lines 24 and 25	26	0 00				
27	Estate's or trust's share of alternative minimum taxable income. Subtract line 26 from line 23 If line 27 is	27	(218,028 00)				

- \$25,000 or less, stop here and enter -0- on Form 1041, Schedule G, line 1c The estate or trust isn't liable for the alternative minimum tax
- Over \$25,000, but less than \$183,500, go to line 43
- \$183,500 or more, enter the amount from line 27 on line 49 and go to line 50
- ESBTs, see instructions

Part	II Income Distribution Deduction on a Minimum Tax Basis		
28	Adjusted alternative minimum taxable income (see instructions)	28	
29	Adjusted tax-exempt interest (other than amounts included on line 7)	29	
30	Total net gain from Schedule D (Form 1041), line 19, column (1) If a loss, enter -0-	30	
31	Capital gains for the tax year allocated to corpus and paid or permanently set aside for charitable purposes (from Form 1041, Schedule A, line 4)	31	
32	Capital gains paid or permanently set aside for charitable purposes from gross income (see instructions)	32	
33	Capital gains computed on a minimum tax basis included on line 23 .	33	()
34	Capital losses computed on a minimum tax basis included on line 23. Enter as a positive amount	34	
35	Distributable net alternative minimum taxable income (DNAMTI) Combine lines 28 through 34. If zero or less, enter -0-	35	0 00
36	Income required to be distributed currently (from Form 1041, Schedule B, line 9)	36	
37	Other amounts paid, credited, or otherwise required to be distributed (from Form 1041, Schedule B, line 10)	37	
38	Total distributions Add lines 36 and 37	38	0 00
39	Tax-exempt income included on line 38 (other than amounts included on line 7)	39	
_40	Tentative income distribution deduction on a minimum tax basis. Subtract line 39 from line 38	40	0 00

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Part	II Income Distribution Deduction on a Minimum Tax Basis (continu	ed)			
41	Tentative income distribution deduction on a minimum tax basis Subtract line 2 or less, enter -0-	9 froi	m line 35 If zero	41	0 00
42	Income distribution deduction on a minimum tax basis. Enter the smaller Enter here and on line 24	of lin	e 40 or line 41	42	0 00
Part	III Alternative Minimum Tax				
43	Exemption amount			43	\$25,000
44	Enter the amount from line 27	44	(218,028		
45	Phase-out of exemption amount	45	\$83,500]	
46	Subtract line 45 from line 44 If zero or less, enter -0-	46]	
47	Multiply line 46 by 25% (0 25)			47	
48	Subtract line 47 from line 43 If zero or less, enter -0-			48	25,000
49	Subtract line 48 from line 44		•	49	
50	Go to Part IV of Schedule I to figure line 50 if the estate or trust has qualified di on lines 18a and 19 of column (2) of Schedule D (Form 1041) (as refigured for the Otherwise, if line 49 is		_		
	• \$194,800 or less, multiply line 49 by 26% (0 26)			1	
	• Over \$194,800, multiply line 49 by 28% (0 28) and subtract \$3,896 from the res	ult		50	
51	Alternative minimum foreign tax credit (see instructions)			51	
52	Tentative minimum tax Subtract line 51 from line 50			52	
53	Enter the tax from Form 1041, Schedule G, line 1a (minus any foreign tax credit from	n Sch	nedule G, line 2a)	53	
54	Alternative minimum tax. Subtract line 53 from line 52 If zero or less, enter- Form 1041, Schedule G, line 1c	O- Er	nter here and on	54	
Part				1 1.	
Qualifi his pa					
55	Enter the amount from line 49	ı	1	55	
56	Enter the amount from line 26 of Schedule D (Form 1041), line 13 of the Schedule D Tax Worksheet, or line 4 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as refigured for the AMT, if necessary)	56			
57	Enter the amount from Schedule D (Form 1041), line 18b, column (2) (as			1	
	refigured for the AMT, if necessary) If you didn't complete Schedule D for the regular tax or the AMT, enter -0-	57			
58	If you didn't complete a Schedule D Tax Worksheet for the regular tax or the			1 1	
-	AMT, enter the amount from line 56 Otherwise, add lines 56 and 57 and enter				
	the smaller of that result or the amount from line 10 of the Schedule D Tax				
	Worksheet (as refigured for the AMT, if necessary)	58			
59	Enter the smaller of line 55 or line 58			59	
60	Subtract line 59 from line 55			60	
61	If line 60 is $$194,800$ or less, multiply line 60 by 26% (0 26) Otherwise, multiply and subtract $$3,896$ from the result	line 6	0 by 28% (0 28)	61	
62	Maximum amount subject to the 0% rate	62	\$2,650		
63	Enter the amount from line 27 of Schedule D (Form 1041), line 14 of the			1	
	Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet				
	in the Instructions for Form 1041, whichever applies (as figured for the regular				
	tax) If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 23, if zero or less, enter -0-	63			
64	Subtract line 63 from line 62 If zero or less, enter -0-	64			
65	Enter the smaller of line 55 or line 56	65	·		
66	Enter the smaller of line 64 or line 65 This amount is taxed at 0%	66			
67	Subtract line 66 from line 65	67			

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Part	IV Line 50 Computation Using Maximum Capital Gains Rates (cont	inued	1)			
68	Maximum amount subject to rates below 20%	68	\$12,	950		
69	Enter the amount from line 64	69				
70	Enter the amount from line 27 of Schedule D (Form 1041), line 18 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet, whichever applies (as figured for the regular tax) If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 23, if zero or less, enter -0-	70				
71	Add line 69 and line 70	71]	
72	Subtract line 71 from line 68 If zero or less, enter -0-	72]	
73	Enter the smaller of line 67 or 72 .	73				
74	Multiply line 73 by 15% (0 15)				74	
75	Add lines 66 and 73	75]	
	If lines 75 and 55 are the same, skip lines 76 through 80 and go to line 81. Other	vise,	go to line 76.			
76	Subtract line 75 from line 65	76				
77	Multiply line 76 by 20% (0 20)				77	
	If line 57 is zero or blank, skip lines 78 through 80 and go to line 81. Otherwi	se, g	o to line 78.			
78	Add lines 60, 75, and 76	78			j	
79	Subtract line 78 from line 55	79]	
80	Multiply line 79 by 25% (0 25)				80	
81	Add lines 61, 74, 77, and 80				81	
82	If line 55 is \$194,800 or less, multiply line 55 by 26% (0 26) Otherwise, multiply and subtract \$3,896 from the result	line 5	55 by 28% (0	28)	82	
83	Enter the smaller of line 81 or line 82 here and on line 50				83	

FUND 359 Alternative Minimum Tax—Estates and Trusts

OMB No 1545-0092

2019

Department of the Treasury Internal Revenue Service ► Attach to Form 1041.

► Go to www.irs.gov/Form1041 for instructions and the latest information.

Name of estate or trust
THE DUKE ENDOWMENT

Employer identification number 56-0529965

Pari	Estate's or Trust's Share of Alternative Minimum Taxable Income		
1	Adjusted total income or (loss) (from Form 1041, line 17) ESBTs, see instructions	1	(1,000,437)
2	Interest	2	
3	Taxes .	3	
4	Refund of taxes .	4	()
5	Depletion (difference between regular tax and AMT)	5	
6	Net operating loss deduction. Enter as a positive amount	6	
7	Interest from specified private activity bonds exempt from the regular tax	7	
8	Qualified small business stock (see instructions)	8	
9	Exercise of incentive stock options (excess of AMT income over regular tax income) .	9	
10	Other estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A)	10	
11	Disposition of property (difference between AMT and regular tax gain or loss)	11	
12	Depreciation on assets placed in service after 1986 (difference between regular tax and AMT)	12	
13	Passive activities (difference between AMT and regular tax income or loss)	13	
14	Loss limitations (difference between AMT and regular tax income or loss) .	14	
15	Circulation costs (difference between regular tax and AMT)	15	
16	Long-term contracts (difference between AMT and regular tax income)	16	
17	Mining costs (difference between regular tax and AMT) .	17	
18	Research and experimental costs (difference between regular tax and AMT)	18	
19	Income from certain installment sales before January 1, 1987 .	19	()
20	Intangible drilling costs preference	20	
21	Other adjustments, including income-based related adjustments	21	
22	Alternative tax net operating loss deduction (See the instructions for the limitation that applies)	22	()
23	Adjusted alternative minimum taxable income. Combine lines 1 through 22	23	(1,000,437 00)
	Note: Complete Part II below before going to line 24		
24	Income distribution deduction from Part II, line 42		
25	Estate tax deduction (from Form 1041, line 19)		
26	Add lines 24 and 25	26	0 00
27	Estate's or trust's share of alternative minimum taxable income. Subtract line 26 from line 23 lf line 27 is	27	(1,000,437 00)
	• \$25,000 or less stop here and enter -0- on Form 1041. Schedule G. line 1c. The estate or trust isn't		

- \$25,000 or less, stop here and enter -0- on Form 1041, Schedule G, line 1c The estate or trust isn't liable for the alternative minimum tax
- Over \$25,000, but less than \$183,500, go to line 43
- \$183,500 or more, enter the amount from line 27 on line 49 and go to line 50
- ESBTs, see instructions

Pari	II Income Distribution Deduction on a Minimum Tax Basis		
28	Adjusted alternative minimum taxable income (see instructions) .	28	
29	Adjusted tax-exempt interest (other than amounts included on line 7)	29	
30	Total net gain from Schedule D (Form 1041), line 19, column (1) If a loss, enter -0-	30	
31	Capital gains for the tax year allocated to corpus and paid or permanently set aside for charitable purposes (from Form 1041, Schedule A, line 4)	31	
32	Capital gains paid or permanently set aside for charitable purposes from gross income (see instructions)	32	
33	Capital gains computed on a minimum tax basis included on line 23	33	()
34	Capital losses computed on a minimum tax basis included on line 23. Enter as a positive amount	34	
35	Distributable net alternative minimum taxable income (DNAMTI) Combine lines 28 through 34 If zero or less, enter -0-	35	0 00
36	Income required to be distributed currently (from Form 1041, Schedule B, line 9)	36	
37	Other amounts paid, credited, or otherwise required to be distributed (from Form 1041, Schedule B, line 10)	37	
38	Total distributions Add lines 36 and 37	38	0 00
39	Tax-exempt income included on line 38 (other than amounts included on line 7)	39	
40	Tentative income distribution deduction on a minimum tax basis. Subtract line 39 from line 38	40	0 00

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Sched	ule I (Form 1041) 2019			Page 2
Par	Income Distribution Deduction on a Minimum Tax Basis (continu	red)		
41	Tentative income distribution deduction on a minimum tax basis Subtract line 2 or less, enter -0-	41	0 00	
42	Income distribution deduction on a minimum tax basis. Enter the smaller Enter here and on line 24	42	0 00	
Part				
43	Exemption amount		43	\$25,000
44	Enter the amount from line 27	44 (1,000,437)		· · · · · · · · · · · · · · · · · · ·
45	Phase-out of exemption amount	45 \$83,500	1	
46	Subtract line 45 from line 44 If zero or less, enter -0-	46	1	
47	Multiply line 46 by 25% (0 25)		47	
48	Subtract line 47 from line 43 If zero or less, enter -0-		48	25,000
49	Subtract line 48 from line 44		49	
50	Go to Part IV of Schedule I to figure line 50 if the estate or trust has qualified do no lines 18a and 19 of column (2) of Schedule D (Form 1041) (as refigured for the Otherwise, if line 49 is			
	• \$194,800 or less, multiply line 49 by 26% (0 26)			
	 Over \$194,800, multiply line 49 by 28% (0 28) and subtract \$3,896 from the res 	ult .	50	
51	Alternative minimum foreign tax credit (see instructions)	•	51	
52	Tentative minimum tax Subtract line 51 from line 50		52	
53	Enter the tax from Form 1041, Schedule G, line 1a (minus any foreign tax credit from		53	<u> </u>
54	Alternative minimum tax. Subtract line 53 from line 52. If zero or less, enter -0 Form 1041, Schedule G, line 1c	0- Enter here and on	54	
Part	IV Line 50 Computation Using Maximum Capital Gains Rates			
	ion: If you didn't complete Part V of Schedule D (Form 1041), the Schedule D T fied Dividends Tax Worksheet in the Instructions for Form 1041, see the instructio art			
55	Enter the amount from line 49	1 1	55	
56	Enter the amount from line 26 of Schedule D (Form 1041), line 13 of the Schedule D Tax Worksheet, or line 4 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as refigured for the AMT, if necessary)	56		
57	Enter the amount from Schedule D (Form 1041), line 18b, column (2) (as refigured for the AMT, if necessary) If you didn't complete Schedule D for the regular tax or the AMT, enter -0-	57		
58	If you didn't complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from line 56 Otherwise, add lines 56 and 57 and enter the smaller of that result or the amount from line 10 of the Schedule D Tax Worksheet (as refigured for the AMT, if necessary)	58		
59	Enter the smaller of line 55 or line 58		59	
60	Subtract line 59 from line 55		60	
61	If line 60 is \$194,800 or less, multiply line 60 by 26% (0 26) Otherwise, multiply and subtract \$3,896 from the result	61		
62	Maximum amount subject to the 0% rate	62 \$2,650		
63	Enter the amount from line 27 of Schedule D (Form 1041), line 14 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as figured for the regular tax) If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 23, if zero or less, enter -0-	63		
64	Subtract line 63 from line 62 If zero or less, enter -0-	64		
65	Enter the smaller of line 55 or line 56	65		
66	Enter the smaller of line 64 or line 65 This amount is taxed at 0%	66		
67	Subtract line 66 from line 65	67		

Part	Line 50 Computation Using Maximum Capital Gains Rates (cont.	nuec	1)			
68	Maximum amount subject to rates below 20%	68	\$12,	950		
69	Enter the amount from line 64	69				
70	Enter the amount from line 27 of Schedule D (Form 1041), line 18 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet, whichever applies (as figured for the regular tax) If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 23, if zero or less, enter -0-	70				
71	Add line 69 and line 70	71				
72	Subtract line 71 from line 68 If zero or less, enter -0-	72]	
73	Enter the smaller of line 67 or 72	73				
74	Multiply line 73 by 15% (0 15)			>	74	
75	Add lines 66 and 73 .	75				
	If lines 75 and 55 are the same, skip lines 76 through 80 and go to line 81. Others	vise,	go to line 76.			
76	Subtract line 75 from line 65	76				
77	Multiply line 76 by 20% (0 20)			ightharpoons	77	
	If line 57 is zero or blank, skip lines 78 through 80 and go to line 81. Otherwi	se, g	o to line 78.			
78	Add lines 60, 75, and 76	78				
79	Subtract line 78 from line 55	79				
80	Multiply line 79 by 25% (0 25)			>	80	
81	Add lines 61, 74, 77, and 80 .				81	
82	If line 55 is \$194,800 or less, multiply line 55 by 26% (0 26) Otherwise, multiply and subtract $$3,896$ from the result	line 5	55 by 28% (0	28)	82	
83	Enter the smaller of line 81 or line 82 here and on line 50				83	<u> </u>

Department of the Treasury Internal Revenue Service **Capital Gains and Losses**

► Attach to Form 1041, Form 5227, or Form 990-T

 \blacktriangleright Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10

► Go to www.irs.gov/F1041 for instructions and the latest information

OMB No 1545-0092

Name of estate or trust				mployer identification number				
THE DUKE ENDOWMENT			56-0	52996	55			
Did you dispose of any investment(s) in a qualified opport If "Yes," attach Form 8949 and see its instructions for add	• -	-	n or loss	Yes	s X No			
Note: Form 5227 filers need to complete only Parts I and II		 						
Part I Short-Term Capital Gains and Losses - Ge	enerally Assets Hel	d One Year or Les	s <mark>s</mark> (see instruc	ctions)				
See instructions for how to figure the amounts to enter of the lines below This form may be easier to complete if you round off cent	(d) Proceeds	(e) Cost (or other basis)	(g) Adjustment: to gain or loss Form(s) 8949, F line 2, column	from Part I, c	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (q)			
to whole dollars			inte 2, column		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 transaction on Form 8949, leave this line blank and go to line 1b	or s							
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					34,011			
4 Short-term capital gain or (loss) from Forms 4684, 6 5 Net short-term gain or (loss) from partnerships, S co	orporations, and other	estates or trusts		5				
6 Short-term capital loss carryover Enter the amo Carryover Worksheet				6 (
7 Net short-term capital gain or (loss). Combine lii line 17, column (3) on the back			🕨	7	34,011			
Part Long-Term Capital Gains and Losses - Ge	enerally Assets Hel	d More Than One	Year (see inst	truction	s)			
See instructions for how to figure the amounts to enter on the lines below		(e) Cost			(h) Gain or (loss) Subtract column (e) from column (d) and			
This form may be easier to complete if you round off cents to whole dollars	Proceeds (sales price)	(or other basis)	Form(s) 8949, Part II. line 2, column (g)		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.	or s							
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					661,432			
11 Long-term capital gain or (loss) from Forms 2439, 4	1684, 6252, 6781, and	d 8824		11				
12 Net long-term gain or (loss) from partnerships, S co				12				
13 Capital gain distributions				13				
14 Gain from Form 4797, Part I				14	7,906,960			
15 Long-term capital loss carryover Enter the amou Carryover Worksheet				15 (,			
16 Net long-term capital gain or (loss). Combine line line 18a, column (3) on the back				16	8,568,392			

Sche	dule D (Form 1041) 2019					Page 2
Pai	t Ⅲ Summary of Parts I and II		(1) Beneficiar	ies'	(2) Estate's	(0) T + 1
	Caution: Read the instructions before completing this pa	art	(see instr)		or trust's	(3) Total
7	Net short-term gain or (loss)	17			34,011	34,011
8	Net long-term gain or (loss):					
а	Total for year	18a			8,568,392	8,568,392
b	Unrecaptured section 1250 gain (see line 18 of the worksheet)	18b				
С	28% rate gain	18c				
	Total net gain or (loss). Combine lines 17 and 18a ▶	19			8,602,403	
jains	e: If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 s, go to Part V, and don't complete Part IV If line 19, column (3), is a ne ssary	(or Fo	rm 990-T, Part I, complete Part I	line 4a, V and) If lines 18a and the Capital Loss	19, column (2), are ne Carryover Worksheet, a
Pai	rt IV Capital Loss Limitation					
20						,
a Jote	The loss on line 19, column (3) or b \$3,000: If the loss on line 19, column (3), is more than \$3,000, or if Form 1041,			m 000-	<u> 20 (</u>	ss complete the Capita
.oss	Carryover Worksheet in the instructions to figure your capital loss carryover	page	i, line 23 (bi i bi	III 330-	r, nne 39), is a io	ss, complete the Capita
Pai	Tax Computation Using Maximum Capital Gains Rate	s				
orn	n 1041 filers. Complete this part only if both lines 18a and 19 in col	umn (2) are gains, or	an am	ount is entered	in Part I or Part II and
	e is an entry on Form 1041, line 2b(2), and Form 1041, line 23, is mor					
	tion: Skip this part and complete the Schedule D Tax Worksheet in the i	nstruc	ctions if			
	ther line 18b, col. (2) or line 18c, col. (2) is more than zero, or					
	oth Form 1041, line 2b(1), and Form 4952, line 4g are more than zero					anne in Dent Lef Fern
	n 990-T trusts. Complete this part only if both lines 18a and 19 are ga ·T, and Form 990-T, line 39, is more than zero. Skip this part and com					
	18b, col (2) or line 18c, col (2) is more than zero	ipicic	the otherwise i	JIGA	Worksheet in th	e mandenona n enne
		0)	24		1 1	
21	Enter taxable income from Form 1041, line 23 (or Form 990-T, line 3	9)	. 21			
2	Enter the smaller of line 18a or 19 in column (2)					
	but not less than zero					
23	Enter the estate's or trust's qualified dividends		1 1			
	from Form 1041, line 2b(2) (or enter the qualified					
	dividends included in income in Part I of Form 990-T)		 			
4	Add lines 22 and 23		 			
25	If the estate or trust is filing Form 4952, enter the					
	amount from line 4g, otherwise, enter -0 \(\subseteq 25 \)		- ₀,			
26	Subtract line 25 from line 24 If zero or less, enter -0					
27	Subtract line 26 from line 21 If zero or less, enter -0					
8	Enter the smaller of the amount on line 21 or \$2,650				 	
9	Enter the smaller of the amount on line 27 or line 28					
10	Subtract line 29 from line 28 If zero or less, enter -0- This amount is	taxeo	at 0% . 31	• • •	▶ 30	
1	Enter the smaller of line 21 or line 26					
2	Subtract line 30 from line 26					
3	Enter the smaller of line 21 or \$12,950					
4	Add lines 27 and 30		`			
5			}			
6	Enter the smaller of line 32 or line 35				▶ 37	
7	Multiply line 36 by 15% (0 15)		1 1	• • • •		
8	Enter the amount from line 31		. —			
9	Add lines 30 and 36		 			
0	Subtract line 39 from line 38 If zero or less, enter -0					
1	Multiply line 40 by 20% (0 20)		1 1	• • •	► 41	
2	Figure the tax on the amount on line 27 Use the 2019 Tax Rate Schedule for B					
-	and Trusts (see the Schedule G instructions in the instructions for Form 1041)					
3	Add lines 37, 41, and 42					
4	Figure the tax on the amount on line 21. Use the 2019 Tax Rate Schedule for Earth Trusts (see the Schedule G. Instructions in the instructions for Form 1041).		44			

Tax on all taxable income. Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule

FUND 332

SCHEDULE D (Form 1041)

[^] Capital Gains and Losses

► Attach to Form 1041, Form 5227, or Form 990-T.

▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.

OMB No 1545-0092

2019

Denai	tment of the Treasury • Use Form 8949 to list your to	ransactions for lines	s 1b, 2, 3, 8b, 9 and	10.		<u> </u>
	al Revenue Service ► Go to www.irs.gov/F1041 fo	or instrúctions and t	he latest information	on		
Name	of estate or trust		En	nployer identific	ation n	umber
	DUKE ENDOWMENT			5-0529 <u>965</u>		
If "Y	you dispose of any investment(s) in a qualified opportunity es," attach Form 8949 and see its instructions for addition			ain or loss	☐ Ye	es 🗵 No
	e: Form 5227 filers need to complete only Parts I and II.					
	rt I Short-Term Capital Gains and Losses—G		Held One Year	or Less (se	e ınstı	ructions)
lines	instructions for how to figure the amounts to enter on the below	(d) Proceeds	(e) Cost	(g) Adjustmer to gain or los	s from	(h) Gain or (loss) Subtract column (e) from column (d) and
who	form may be easier to complete if you round off cents to e dollars	(sales price)	(or other basis)	Form(s) 8949, line 2, colum		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 or (loss) from Forms 4684, 625	2, 6781, and 8824	•		4	
5 6	Net short-term gain or (loss) from partnerships, S corpe Short-term capital loss carryover Enter the amount,			oital Loss	5	
7	Carryover Worksheet Net short-term capital gain or (loss). Combine lines	1a through 6 in col	lumn (h) Enter he	re and on	6	()
Pai	line 17, column (3) on the back t II Long-Term Capital Gains and Losses—Ge	norally Accets b	Iold More Than	One Vear	/see u	netructions)
			Teld Wole Illan		(266 11	(h) Gain or (loss)
	instructions for how to figure the amounts to enter on the below	(d)	(e)	(g) Adjustmer		Subtract column (e)
This	form may be easier to complete if you round off cents to e dollars	Proceeds (sales price)	Cost (or other basis)	to gain or los: Form(s) 8949, line 2, colum	Part II,	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					
_	Totals for all transactions reported on Form(s) 8949 with Box D checked	,				
	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		,	1		
11	Long-term capital gain or (loss) from Forms 2439, 4684	, 6252, 6781, and	8824	·	11	
12	Net long-term gain or (loss) from partnerships, S corpo	rations, and other o	estates or trusts		12	
13	Capital gain distributions				13	
14	Gain from Form 4797, Part I				14	. 1,062
15	Long-term capital loss carryover Enter the amount, Carryover Worksheet	•			15	<u> </u>
16	Net long-term capital gain or (loss). Combine lines to line 18a, column (3) on the back	8a through 15 in co	olumn (h) Enter h	ere and on	16	1,062

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2019

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ra	uc.	-

	Schedule D	(Form	1041	2019
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scheau	ile D (Form 1041) 2019				l age =
Part	Summary of Parts I and II Caution: Read the instructions before completing this part	-	(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
17	Net short-term gain or (loss)	17			
18	Net long-term gain or (loss):				
а	Total for year	18a		1,062	1,062
b	Unrecaptured section 1250 gain (see line 18 of the worksheet.)	18b			
С	28% rate gain .	18c			
19	Total net gain or (loss). Combine lines 17 and 18a ▶	19		1,062	1,062

Note. If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 18a and 19, column (2), are net gains, go to Part V, and don't complete Part IV If line 19, column (3), is a net loss, complete Part IV and the Capital Loss Carryover Worksheet, as necessary

Part	Capital Loss Limitation				
20	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the			•	
	smaller of				
а	The loss on line 19, column (3) or b \$3,000	20	()

Note If the loss on line 19, column (3), is more than \$3,000, or if Form 1041, page 1, line 23 (or Form 990-T, line 39), is a loss, complete the Capital Loss Carryover Worksheet in the instructions to figure your capital loss carryover

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 23, is more than zero

Caution: Skip this part and complete the Schedule D Tax Worksheet in the instructions if

- · Either line 18b, col (2) or line 18c, col (2) is more than zero, or
- · Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts. Complete this part only if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 39, is more than zero. Skip this part and complete the Schedule D Tax Worksheet in the instructions if either line 18b, col. (2) or line, 18c, col. (2) is more than zero.

	, (-,						
21	Enter taxable income from Form 1041, line 23 (or Form 99	30-T, I	ine 39)	21_			
22	Enter the smaller of line 18a or 19 in column (2) but not						
	less than zero .	22					
23	Enter the estate's or trust's qualified dividends from					1	
	Form 1041, line 2b(2) (or enter the qualified dividends						
	included in income in Part I of Form 990-T)	23					
24	Add lines 22 and 23	24					
25	If the estate or trust is filing Form 4952, enter the						
	amount from line 4g, otherwise, enter -0-	25					
26	Subtract line 25 from line 24 If zero or less, enter -0-			26			
27	Subtract line 26 from line 21 If zero or less, enter -0-			27		_	
28	Enter the smaller of the amount on line 21 or \$2,650			28		_	
29	Enter the smaller of the amount on line 27 or line 28			29			
30	Subtract line 29 from line 28 If zero or less, enter -0- This	s amo	ount is taxed at 0%	6		30	
31	Enter the smaller of line 21 or line 26 .			31] '	
32	Subtract line 30 from line 26			32			
33	Enter the smaller of line 21 or \$12,950 .			33]	
34	Add lines 27 and 30			34			
35	Subtract line 34 from line 33 If zero or less, enter -0-			35		_	
36	Enter the smaller of line 32 or line 35			36			
37	Multiply line 36 by 15% (0 15)				>	37	
38	Enter the amount from line 31 .			38			
39	Add lines 30 and 36			39]	
40	Subtract line 39 from line 38 If zero or less, enter -0-			40]	
41	Multiply line 40 by 20% (0 20)				>	41	
42	Figure the tax on the amount on line 27 Use the 2019 Tax Rat	te Sch	edule for Estates				
	and Trusts (see the Schedule G instructions in the instructions	for F	orm 1041)	42			
43	Add lines 37, 41, and 42			43		1	
44	Figure the tax on the amount on line 21 Use the 2019 Tax Rai	te Sch	edule for Estates		-		
	and Trusts (see the Schedule G instructions in the instructions	for F	orm 1041)	44			
45	Tax on all taxable income. Enter the smaller of line 43	or line	e 44 here and on	Form	1041, Schedule		
	G, Part I, line 1a (or Form 990-T, line 41)					45	

Form 8949

Sales and Other Dispositions of Capital Assets

► Go to www.irs gov/Form8949 for instructions and the latest information.

OMB No 1545-0074

Department of the Treasury Internal Revenue Service

► File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D

Name(s) shown on return

THE DUKE ENDOWMENT

Social security number or taxpayer identification number

56-0529965

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check

Short-Term. Transactions involving capital assets you held 1 year or less are generally short-term (see instructions). For long-term transactions, see page 2 Note: You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 1a, you aren't required to report these transactions on Form 8949 (see instructions). You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above) (B) Short-term transactions reported on Form(s) 1099-B showing basis wasn't reported to the IRS (C) Short-term transactions not reported to you on Form 1099-B

1 (a) Description of property	(b) Date acquired	(c)	(d) Proceeds	(e) Cost or other basis See the Note below	Adjustment, if If you enter an enter a co See the sepa	(h) Gain or (loss) Subtract column (e)	
(Example 100 sh XYZ Co)	(Mo , day, yr)	disposed of (Mo, day, yr)	(sales price) (see instructions)	and see Column (e) in the separate instructions	(f) Code(s) from instructions	(g) Amount of adjustment	from column (d) and combine the result with column (g)
ST CAPITAL G&L FROM QPK-1'S	VAR	VAR	34,011	:			34,011
SEE ATTACHMENT 1							
							· -
						· <u>-</u> -	
					_		
2 Totals Add the amounts in column	ns (d), (e), (g), and	d (h) (subtract					
negative amounts) Enter each to Schedule D, line 1b (if Box A abo above is checked), or line 3 (if Box C	ve is checked), lin	e 2 (if Box B	34,011				34,011

Note If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment

Name(s) shown on return. Name and SSN or taxpayer identification no not required if shown on other side

Social security number or taxpayer identification number

THE DUKE ENDOWMENT

56-0529965

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part II

Long-Term. Transactions involving capital assets you held more than 1 year are generally long-term (see instructions). For short-term transactions, see page 1.

Note: You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 8a, you aren't required to report these transactions on Form 8949 (see instructions)

You must check Box D, E, or F b a separate Form 8949, page 2, fo							
more of the boxes, complete as m	•		•				
(D) Long-term transactions r			-			e Note above)	
(E) Long-term transactions r	eported on F	orm(s) 1099-	B showing basis	wasn't reporte	ed to the IRS		
X (F) Long-term transactions r	not reported t	o you on For	m 1099-B				
1 (a) Description of property	(b) Date acquired	(c) Date sold or disposed of	(d) Proceeds (sales price)	(e) Cost or other basis See the Note below and see Column (e)	If you enter an enter a co	any, to gain or loss amount in column (g), de in column (f) arate instructions	(h) Gain or (loss) Subtract column (e) from column (d) and
(Example 100 sh XYZ Co)	(Mo , day, yr)	(Mo , day, yr)	(see instructions)	in the separate	(f) Code(s) from instructions	(g) Amount of adjustment	combine the result with column (g)
LT CAPITAL G&L FROM QPK-1'S	VAR	VAR	661,432				661,432
SEE ATTACHMENT 1							
					i		
•							
· · ·							
		<u> </u>					
2 Totals Add the amounts in columns negative amounts) Enter each total Schedule D, line 8b (if Box D above above is checked), or line 10 (if Box	here and inclusion checked), line	ide on your 9 (if Box E	661,432			i	661,432

Note: If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment

Unrelated Business Taxable Income from an Unrelated Trade or Business

OMB No 1545-0047

2019

Department of the Treasury Internal Revenue Service For calendar year 2019 or other tax year beginning 01/01, 2019, and ending 12/31, 20 19

► 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 DUKE ENDOWMENT

Employer identification number

56-0529965

Unrelated Business Activity Code (see instructions) ► 523000

Describe the unrelated trade or business ► PARTNERSHIP INVESTMENTS - FUND 126

Pai	tI Unrelated Trade or Business Income			(A) Income	(B) Expenses	(C) Net
1 a	Gross receipts or sales					
b		Balance 🕨	1 c			
2	Cost of goods sold (Schedule A, line 7)		2			
3	Gross profit Subtract line 2 from line 1c		3		•	
4 a	Capital gain net income (attach Schedule D)		4a			
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form	4797)	4b			
С	Capital loss deduction for trusts		4c			
5	Income (loss) from a partnership or an S corporation	(attach				
	statement)	CH 5	5	19,779		19,779
6	Rent income (Schedule C)		6			
7	Unrelated debt-financed income (Schedule E)		7			
8	Interest, annuities, royalties, and rents from a contro	lled				
	organization (Schedule F)		8			
9	Investment income of a section 501(c)(7), (9), or (17	')				
	organization (Schedule G)		9			
10	Exploited exempt activity income (Schedule I)		10			
11	Advertising income (Schedule J)		11			
12	Other income (See instructions, attach schedule)	:	12			
13	Total. Combine lines 3 through 12		13	19,779		19,779

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) (Deductions must be directly connected with the unrelated business income)

14	Compensation of officers, directors, and trustees (Schedule K)	14	435
15	Salaries and wages		412
16	Repairs and maintenance	ı	
17	Bad debts		
18	Interest (attach schedule) (see instructions)	18	
19	Taxes and licenses	19	
20	Depreciation (attach Form 4562)		
21	Less depreciation claimed on Schedule A and elsewhere on return 21a	21b	
22	Depletion	22	5,301
23	Contributions to deferred compensation plans	23	
24	Employee benefit programs	24	159
25	Excess exempt expenses (Schedule I)	25	
26	Excess readership costs (Schedule J)	26	
27	Other deductions (attach schedule)	27	12,539
28	Total deductions. Add lines 14 through 27	28	18,846
29	Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13	29	933
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see		
	instructions)	30	
31	Unrelated business taxable income Subtract line 30 from line 29	31	933

For Paperwork Reduction Act Notice, see instructions.

Unrelated Business Taxable Income from an **Unrelated Trade or Business**

OMB No 1545-0047

Department of the Treasury Internal Revenue Service Name of the organization

For calendar year 2019 or other tax year beginning $\frac{-01/01}{}$, 2019, and ending $\frac{-12/31}{}$, 20 19

► 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

THE DUKE ENDOWMENT

Employer identification number 56-0529965

Unrelated Business Activity Code (see instructions) ▶ 523000 Describe the unrelated trade or business ▶ PARTNERSHIP INVESTMENTS - FUND 127

Pai	t I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a	Gross receipts or sales			*	
b	Less returns and allowances c Balance ▶	1 c			
2	Cost of goods sold (Schedule A, line 7)	2			
3	Gross profit Subtract line 2 from line 1c	3		•	•
4 a	Capital gain net income (attach Schedule D)	4a			
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		*	
С	Capital loss deduction for trusts	4c	"		
5	Income (loss) from a partnership or an S corporation (attach				
	statement) ATCH. 7	5	-51,522		-51,522
6	Rent income (Schedule C)	6			
7	Unrelated debt-financed income (Schedule E)	7			
8	Interest, annuities, royalties, and rents from a controlled		,		
	organization (Schedule F)	8			
9	Investment income of a section 501(c)(7), (9), or (17)				
	organization (Schedule G)	9			
10	Exploited exempt activity income (Schedule I)	10			
11	Advertising income (Schedule J)	11			
12	Other income (See instructions, attach schedule)	12			
13	Total Combine lines 3 through 12	13	-51,522		-51,522

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) (Deductions must be directly connected with the unrelated business income)

	connected with the direlated business income)	,	•
14	Compensation of officers, directors, and trustees (Schedule K)	14	435
15	Salaries and wages	15	412
16	Repairs and maintenance ,	16	
17	Bad debts		
18	Interest (attach schedule) (see instructions)	18	
19	Taxes and licenses	19	
20	Depreciation (attach Form 4562)		
21	Less depreciation claimed on Schedule A and elsewhere on return 21a	21b	
22	Depletion	22	
23	Contributions to deferred compensation plans	23_	
24	Employee benefit programs	24	159
25	Excess exempt expenses (Schedule I)	25	
26	Excess readership costs (Schedule J)	26	
27	Other deductions (attach schedule)	27	11,783
28	Total deductions. Add lines 14 through 27	28	12,789
29	Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13	29	-64,311
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see		·
	instructions),	30	
31	Unrelated business taxable income Subtract line 30 from line 29		-64,311

For Paperwork Reduction Act Notice, see instructions

Unrelated Business Taxable Income from an **Unrelated Trade or Business**

OMB No 1545-0047

Department of the Treasury

For calendar year 2019 or other tax year beginning 01/01, 2019, and ending 12/31, 20 19 ► Go to www.irs.gov/Form990T for instructions and the latest information

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

Internal Revenue Service Name of the organization ▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3)

Employer identification number

THE DUKE ENDOWMENT

56-0529965

Unrelated Business Activity Code (see instructions) ▶ 523000 Describe the unrelated trade or business ▶ PARTNERSHIP INVESTMENTS - FUND 132

Pai	t1 Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a	Gross receipts or sales				
b	Less returns and allowances c Balance ▶	1c			· _ · ·
2	Cost of goods sold (Schedule A, line 7)	2			*
3	Gross profit Subtract line 2 from line 1c	3			
4a	Capital gain net income (attach Schedule D)	4a			
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b			
С	Capital loss deduction for trusts	4c			
5	Income (loss) from a partnership or an S corporation (attach				
	statement) ATCH 9 .	5	-12,494		-12,494
6	Rent income (Schedule C)	6			,
7	Unrelated debt-financed income (Schedule E)	7			
8	Interest, annuities, royalties, and rents from a controlled	1			
	organization (Schedule F)	8			
9	Investment income of a section 501(c)(7), (9), or (17)			~	
	organization (Schedule G)	9			
0	Exploited exempt activity income (Schedule I)	10			
1	Advertising income (Schedule J)	11			
2	Other income (See instructions, attach schedule)	12			
3	Total Combine lines 3 through 12	13	-12,494		-12,494

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) (Deductions must be directly connected with the unrelated business income)

	connected with the unrelated dusiness income)		
14	Compensation of officers, directors, and trustees (Schedule K)	14	435
15	Salaries and wages	15	412
16	Repairs and maintenance	16	
17	Bad debts	17	
18	Interest (attach schedule) (see instructions)	18	
19	Taxes and licenses	19	
20	Depreciation (attach Form 4562),		
21	Less depreciation claimed on Schedule A and elsewhere on return 21a	21b	
22	Depletion , , ,	22	
23	Contributions to deferred compensation plans	23	
24	Employee benefit programs	24	159
25	Excess exempt expenses (Schedule I)	25	
26	Excess readership costs (Schedule J)		
27	Other deductions (attach schedule)	27	11,783
28	Total deductions. Add lines 14 through 27	28	12,789
29	Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13	29	-25,283
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see		
	instructions)	30	
31	Unrelated business taxable income Subtract line 30 from line 29	31	-25,283

For Paperwork Reduction Act Notice, see instructions

Unrelated Business Taxable Income from an Unrelated Trade or Business

OMB No 1545-0047

Department of the Treasury

For calendar year 2019 or other tax year beginning 01/01, 2019, and ending 12/31, 20 19

Internal Revenue Service

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Name of the organization THE DUKE ENDOWMENT Employer identification number 56-0529965

Unrelated Business Activity Code (see instructions) ► 523000

Describe the unrelated trade or business ▶ PARTNERSHIP INVESTMENTS - FUND 332

Pai	t I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a	Gross receipts or sales				
ь	Less returns and allowances	1 c			
2	Cost of goods sold (Schedule A, line 7)	2			
3	Gross profit Subtract line 2 from line 1c	3		167	
4a	Capital gain net income (attach Schedule D)	4a	1,062		1,062
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b			
С	Capital loss deduction for trusts	4c			
5	Income (loss) from a partnership or an S corporation (attach				
	statement) ATCH 11	5	1,001		1,001
6	Rent income (Schedule C)	6			
7	Unrelated debt-financed income (Schedule E)				
8	Interest, annuities, royalties, and rents from a controlled				
	organization (Schedule F)	8			
9	Investment income of a section 501(c)(7), (9), or (17)				
	organization (Schedule G)	9			
10	Exploited exempt activity income (Schedule I)				
11	Advertising income (Schedule J)	11			
12	Other income (See instructions, attach schedule)				
13	Total. Combine lines 3 through 12		2,063		2,063

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) (Deductions must be directly connected with the unrelated business income)

	· · · · · · · · · · · · · · · · · · ·		
14	Compensation of officers, directors, and trustees (Schedule K)	14	435
15	Salaries and wages	15	412
16	Repairs and maintenance	l	
17	Bad debts	17	
18	Interest (attach schedule) (see instructions)	18	
19	Taxes and licenses	19	
20	Depreciation (attach Form 4562)		
21	Less depreciation claimed on Schedule A and elsewhere on return 21a	21b	
22	Depletion	22	
23	Contributions to deferred compensation plans	23	
24	Employee benefit programs	24	159
25	Excess exempt expenses (Schedule I)	25	
26	Excess readership costs (Schedule J)	26	
27	Other deductions (attach schedule)	27	11,783
28	Total deductions. Add lines 14 through 27	28	12,789
29	Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13	29	-10,726
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see		
	instructions)	30	
31	Unrelated business taxable income Subtract line 30 from line 29	31	-10,726

For Paperwork Reduction Act Notice, see instructions

Unrelated Business Taxable Income from an Unrelated Trade or Business

OMB No 1545-0047

2019

Department of the Treasury Internal Revenue Service

THE DUKE ENDOWMENT

For calendar year 2019 or other tax year beginning 01/01 , 2019, and ending 12/31 , 20 19

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Name of the organization

ation

Employer identification number 56-0529965

Unrelated Business Activity Code (see instructions) ▶ 523000

Describe the unrelated trade or business ▶ PARTNERSHIP INVESTMENTS - FUND 276

Pai	Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a	Gross receipts or sales				
b	Less returns and allowances C Balance	▶ 1c			
2	Cost of goods sold (Schedule A, line 7)	. 2			,
3	Gross profit Subtract line 2 from line 1c	. 3			
4a	Capital gain net income (attach Schedule D)	. 4a			
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797).	. 4b		· -	
С	Capital loss deduction for trusts	. 4c			
5	Income (loss) from a partnership or an S corporation (attach				
	statement) ATCH 1	3 5	-112,449		-112,449
6	Rent income (Schedule C)	. 6			
7	Unrelated debt-financed income (Schedule E)	. 7			
8	Interest, annuities, royalties, and rents from a controlled				
	organization (Schedule F)	. 8			
9	Investment income of a section 501(c)(7), (9), or (17)				
	organization (Schedule G)	. 9			
10	Exploited exempt activity income (Schedule I)				
11	Advertising income (Schedule J)	. 11			
12	Other income (See instructions, attach schedule)	. 12			
13	Total. Combine lines 3 through 12	. 13	-112,449		-112,449

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) (Deductions must be directly connected with the unrelated business income)

14	Compensation of officers, directors, and trustees (Schedule K)	14	435
15	Salaries and wages		412
16	Repairs and maintenance		
17	Bad debts		
18.	Interest (attach schedule) (see instructions)		
19	Taxes and licenses		-
20	Depreciation (attach Form 4562)		
21	Less depreciation claimed on Schedule A and elsewhere on return 21a	21b	
22	Depletion	22	
23	Contributions to deferred compensation plans	23	
24	Employee benefit programs	24	159
:5	Excess exempt expenses (Schedule I)	25	
26	Excess readership costs (Schedule J)		.
27	Other deductions (attach schedule)	27	11,783
8	Total deductions Add lines 14 through 27	28	12,789
29	Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13	29	-125,238
80	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see		<u> </u>
	instructions)	30	
31	Unrelated business taxable income Subtract line 30 from line 29	31	-125,238

For Paperwork Reduction Act Notice, see instructions.

Unrelated Business Taxable Income from an **Unrelated Trade or Business**

Employer identification number

OMB No 1545-0047

Internal Revenue Service

For calendar year 2019 or other tax year beginning $\frac{-01/01}{}$, 2019, and ending $\frac{-12/31}{}$, 20 $\frac{19}{}$

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Name of the organization THE DUKE ENDOWMENT

56-0529965

Unrelated Business Activity Code (see instructions) ▶ 523000 Describe the unrelated trade or business ▶ PARTNERSHIP INVESTMENTS - FUND 423

Par	Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a	Gross receipts or sales				
b	Less returns and allowances C Balance	1c			
2	Cost of goods sold (Schedule A, line 7)	2			
3	Gross profit Subtract line 2 from line 1c	3			
4 a	Capital gain net income (attach Schedule D)	4a			
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b			
С	Capital loss deduction for trusts	4c			
5	Income (loss) from a partnership or an S corporation (attach				
	statement) ATCH 15	5	-398,585		-398,585
6	Rent income (Schedule C)	6		-	
7	Unrelated debt-financed income (Schedule E)				
8	Interest, annuities, royalties, and rents from a controlled				
	organization (Schedule F)	8			
9	Investment income of a section 501(c)(7), (9), or (17)				
	organization (Schedule G)	9			
10	Exploited exempt activity income (Schedule I)				
11	Advertising income (Schedule J)	11			
12	Other income (See instructions, attach schedule)	12			
13	Total Combine lines 3 through 12	13	-398,585		-398,585

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) (Deductions must be directly connected with the unrelated business income)

-		Ι	435
14	Compensation of officers, directors, and trustees (Schedule K)	14	
15	Salaries and wages	15	412
16	Repairs and maintenance	16	
17	Bad debts	17	
18	Interest (attach schedule) (see instructions)	18	
19	Taxes and licenses	19	
20	Depreciation (attach Form 4562)]	
21	Less depreciation claimed on Schedule A and elsewhere on return	21b	
22	Depletion	22	
23	Contributions to deferred compensation plans	23	
24	Employee benefit programs	24	159
25	Excess exempt expenses (Schedule I)	25	
26	Excess readership costs (Schedule J)	26	
27	Other deductions (attach schedule)	27	11,783
28	Total deductions Add lines 14 through 27	28	12,789
29	Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13	29	-411,374
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see		
	instructions),	30	
31	Unrelated business taxable income Subtract line 30 from line 29	31	-411,374

For Paperwork Reduction Act Notice, see instructions.

Unrelated Business Taxable Income from an **Unrelated Trade or Business**

OMB No 1545-0047

Internal Revenue Service

For calendar year 2019 or other tax year beginning $\underline{-01/01}$, 2019, and ending $\underline{-12/31}$, 20 $\overline{19}$

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Name of the organization

THE DUKE ENDOWMENT

Employer identification number

56-0529965

Unrelated Business Activity Code (see instructions) ▶ 523000 Describe the unrelated trade or business ▶ PARTNERSHIP INVESTMENTS - FUND 278

Pai	t I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a	Gross receipts or sales				-
b	Less returns and allowances c Balance	1c		i.	
2	Cost of goods sold (Schedule A, line 7)	2			
3	Gross profit Subtract line 2 from line 1c	3			
4 a	Capital gain net income (attach Schedule D)	4a			
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		*	
С	Capital loss deduction for trusts	4c		•	
5	Income (loss) from a partnership or an S corporation (attach				
	statement) ATCH 17	5	-134,232		-134,232
6	Rent income (Schedule C)	6			
7	Unrelated debt-financed income (Schedule E)				
8	Interest, annuities, royalties, and rents from a controlled				
	organization (Schedule F)	8			
9	Investment income of a section 501(c)(7), (9), or (17)				
	organization (Schedule G)	9			
10	Exploited exempt activity income (Schedule I)				
11	Advertising income (Schedule J)	11			
12	Other income (See instructions, attach schedule)	12			
13	Total. Combine lines 3 through 12	13	-134,232		-134,232

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) (Deductions must be directly connected with the unrelated business income)

	,		
14	Compensation of officers, directors, and trustees (Schedule K).	14	435
15	Salaries and wages	15	412
16	Repairs and maintenance	16	
17	Bad debts	17	
18	Interest (attach schedule) (see instructions)	18	
19	Taxes and licenses	19	
20	Depreciation (attach Form 4562)		
21	Less depreciation claimed on Schedule A and elsewhere on return 21a	21b	
22	Depletion	22	
23	Contributions to deferred compensation plans	23	
24	Employee benefit programs	24	159
25	Excess exempt expenses (Schedule I)	25	
26	Excess readership costs (Schedule J)	26	
27	Other deductions (attach schedule)	27	11,783
28	Total deductions Add lines 14 through 27	28	12,789
29	Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13	29	-147,021
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see		
	instructions),	30	
31	Unrelated business taxable income Subtract line 30 from line 29	31	-147,021

For Paperwork Reduction Act Notice, see instructions

Unrelated Business Taxable Income from an **Unrelated Trade or Business**

OMB No 1545-0047

Department of the Treasury Internal Revenue Service

For calendar year 2019 or other tax year beginning 01/01 , 2019, and ending 12/31 , 20 19

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Name of the organization THE DUKE ENDOWMENT Employer identification number 56-0529965

Unrelated Business Activity Code (see instructions) ► 523000 Describe the unrelated trade or business ▶ PARTNERSHIP INVESTMENTS - FUND 275

Par	t I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a	Gross receipts or sales				• .
b	Less returns and allowances c Balance	1c			,
2	Cost of goods sold (Schedule A, line 7)	2			
3	Gross profit Subtract line 2 from line 1c	3			
4 a	Capital gain net income (attach Schedule D)	4a			
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b			
С	Capital loss deduction for trusts	4c			
5	Income (loss) from a partnership or an S corporation (attach				
	statement) ATCH 19	5	-205,239		-205, 239
6	Rent income (Schedule C)	6			
7	Unrelated debt-financed income (Schedule E)	7			
8	Interest, annuities, royalties, and rents from a controlled				
	organization (Schedule F)	8			
9	Investment income of a section 501(c)(7), (9), or (17)				
	organization (Schedule G)	9			
10	Exploited exempt activity income (Schedule I)	10		- "	
11	Advertising income (Schedule J)	11			
12	Other income (See instructions, attach schedule)	12			
13	Total Combine lines 3 through 12	13	-205,239		-205,239

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) (Deductions must be directly connected with the unrelated business income)

Compensation of officers, directors, and trustees (Schedule K)	14	435
	1	412
	1	
Bad debts	17	
Interest (attach schedule) (see instructions)	18	
Taxes and licenses	19	
Depreciation (attach Form 4562)		
Less depreciation claimed on Schedule A and elsewhere on return 21a	21b	
Depletion	22	
Employee benefit programs	24	159
Excess exempt expenses (Schedule I)	25	
· · · · ·		11,783
		12,789
Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13	29	-218,028
Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see		
	30	
•		-218,028
	Salaries and wages Repairs and maintenance Bad debts. Interest (attach schedule) (see instructions) Taxes and licenses Depreciation (attach Form 4562). Less depreciation claimed on Schedule A and elsewhere on return Depletion. Contributions to deferred compensation plans Employee benefit programs Excess exempt expenses (Schedule I) Excess readership costs (Schedule J). Other deductions (attach schedule) Total deductions Add lines 14 through 27 Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions).	Bad debts

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Unrelated Business Taxable Income from an Unrelated Trade or Business

OMB No 1545-0047

Department of the Treasury

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Internal Revenue Service Name of the organization ▶ 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

THE DUKE ENDOWMENT

Employer identification number 56-0529965

Unrelated Business Activity Code (see instructions) ▶ 523000 Describe the unrelated trade or business ▶ PARTNERSHIP INVESTMENTS - FUND 359

Pai	Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a	Gross receipts or sales			,	
b	Less returns and allowances c Balance	1c			,
2	Cost of goods sold (Schedule A, line 7)	2			
3	Gross profit Subtract line 2 from line 1c	3			
4 a	Capital gain net income (attach Schedule D)	4a			
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b			·
С	Capital loss deduction for trusts	4c			
5	Income (loss) from a partnership or an S corporation (attach				
	statement) ATCH, 21	5	-987,648		-987,648_
6	Rent income (Schedule C)	6			
7	Unrelated debt-financed income (Schedule E)	7			
8	Interest, annuities, royalties, and rents from a controlled				
	organization (Schedule F)	8			
9	Investment income of a section 501(c)(7), (9), or (17)				
	organization (Schedule G)	9			
10	Exploited exempt activity income (Schedule I)	10			
11	Advertising income (Schedule J)	11			
12	Other income (See instructions, attach schedule)	12			
13	Total Combine lines 3 through 12	13	-987,648		-987,648

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) (Deductions must be directly connected with the unrelated business income)

	commence with the amounted business meeting y		
14	Compensation of officers, directors, and trustees (Schedule K)	14	435
15	Salaries and wages		412
16	Repairs and maintenance ,	16	
17	Bad debts	17	
18	Interest (attach schedule) (see instructions).	18	
19	Taxes and licenses	19	
20	Depreciation (attach Form 4562)		
21	Less depreciation claimed on Schedule A and elsewhere on return 21a	21b	
22	Depletion	22	
23	Contributions to deferred compensation plans	23	
24	Employee benefit programs	24	159
25	Excess exempt expenses (Schedule I)	25	
26	Excess readership costs (Schedule J)	26	
27	Other deductions (attach schedule)	27	11,783
28	Total deductions. Add lines 14 through 27	28	12,789
29	Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13	29	-1,000,437
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see		
	instructions), , , ,	30	
31	Unrelated business taxable income Subtract line 30 from line 29	31	-1,000,437

For Paperwork Reduction Act Notice, see instructions

INCOME (LOSS) FROM PARTNERSHIPS FOR THE YEAR ENDED 12/31/2019

FORM 990-T PART I - INCOME (LOSS) FROM PARTNERSHIPS

INVESTMENT FUND #	Other Income	ST Capital Gain (Loss)	LT Capital Gain (Loss)	Total Capital Gain (Loss)	Net Section 1231 Gain (Loss)
1	(19,308)	-	_		-
3	(4,694)	_	-	-	_
4	(2,325)	_	-	-	_
5	(75)	_	-	-	-
29	39,712	-	_	-	(29)
34	(308)	_	-	-	-
37	(28,820)	-	_	-	_
38	(21,446)	_	_	-	-
46	(2,983)	_	-	-	-
47	(3,068)	-	-	_	-
48	17,179	-	-	-	-
53	(70,289)	_	_	_	-
55	(1,391)	-	-	-	-
56	(15,982)	-	-	-	9,298
57	(15,688)	_	_	_	-
58	14,571	_	-	-	_
59	13,858	_	_	_	-
60	4,741	-	_	_	-
61	(4,111)	-	-	-	-
62	(14,748)	_	-	-	_
63	(2,195)	_	-	_	-
64	(2,860)	_	_	-	_
66	(6,816)	_	-	_	_
67	(10,220)	_	_	-	_
69	(2,113)	-	_	-	_
71	(93)	_	-	_	_
73	(4,959)	_	-	_	_
74	(1,281)	_		_	_
77	10,365	_	, <u> </u>	-	_
78	(658)	-	-	-	_
79	910	_	-	-	_
80	(3,156)	_	-	-	_
82	14,545	_		-	_
93	(230,317)	_	_	-	_
98	(86,988)	_	-	-	_
99	2,178	_	(4,784)	(4,784)	(18,561)
100	7,408	_	_	_	_

INCOME (LOSS) FROM PARTNERSHIPS FOR THE YEAR ENDED 12/31/2019

FORM 990-T PART I - INCOME (LOSS) FROM PARTNERSHIPS

INVESTMENT FUND #	Other Income	ST Capital Gain (Loss)	LT Capital Gain (Loss)	Total Capital Gain (Loss)	Net Section 1231 Gain (Loss)
104	(36,399)	-	_	-	_
113	(124,529)	-	-	-	_
117	21,889	-	-	-	-
119	(355)	-	-	-	-
128	624,398	-	(11)	(11)	4,786,423
129	23	-	_	-	-
133	414,073	-	-	-	-
134	(170,743)	-	-	-	-
135	(887,922)	-	_	-	_
137	(180,714)	-	-	-	-
138	(255,858)	-	_	-	_
140	(119,468)	-	-	_	-
142	(175,666)	-	-	-	_
143	-	-	_	-	_
146	(9)	-	-	_	-
147	(12)	-	_	-	_
153	(335)	-	-	_	-
154	(218,170)	-	-	· –	=
156	(70,173)	-	_	-	-
158	(440,115)	_	_	_	_
170	(212,414)	-	-	-	-
177	138,027	_	_	_	-
181	(306)	_		-	-
182	149	_	_	-	-
188	(371)	_	-	_	_
194	(24)	_	-	_	_
213	(110,752)	50	75	125	366,354
214	(7,825)	93	13,326	13,419	59,055
218	30,233	_	_	_	_
219	(7,419)	_	_	-	_
221	(39, 264)	_	7	_	83
222	(557,477)	_	_	-	_
223	(152,817)	_	_	_	(46)
224 -	95,950	-	-	-	_
226	(397,412)	-	_	_	(478)
227	(75,956)	-	_	-	(23)
228	(383,232)	-	949,146	949,146	(4,346)

INCOME (LOSS) FROM PARTNERSHIPS FOR THE YEAR ENDED 12/31/2019

FORM 990-T PART I - INCOME (LOSS) FROM PARTNERSHIPS

INVESTMENT FUND #	Other Income	ST Capital Gain (Loss)	LT Capital Gain (Loss)	Total Capital Gain (Loss)	Net Section 1231 Gain (Loss)
229	(13,781)	_	_	_	
230	52,531	-	-	_	_
231	(194,866)	_	-	-	-
256	(225,160)	-	-	_	-
257	(193,603)	-	-	_	_
258	17,345	_	-		_
259	261,497	_	_	-	-
261	(81,808)	-	-	_	_
262	72,628	_	-	_	_
263	(80,674)	_	-	-	-
270	(90,573)	-	-	_	-
271	(55,680)	_	-	_	(2,253)
273	(11,496)	-	_	-	-
274	(108,953)	_	-	_	
425	(103,358)	_	-	-	_
277	(37,967)	-	-	_	(31)
424	(97,059)	_	-	_	-
279	174,140	6,684	44,076	50,760	-
280	3,826	_	-	_	-
284	(24,256)	_	-	-	-
289	(740,017)	_	_	_	(31)
291	(34,264)	_	-	_	-
292	(62,055)	_	-	-	(21,064)
293	(34,829)	-	-	-	26,899
294	(30,058)	-	-	-	-
295	4,026	_	_	-	_
296	(13,069)	_	-	-	-
297	-	-	-	-	-
299	(67,358)	-	-	-	-
300	(108,654)	• -	-	-	2,705
304	(426)	_	-	_	-
306	(403)	_	-	_	-
307	(753,459)	_	-	-	-
309	(32,548)	_	_	-	14
311	9,682	_	138,810	138,810	262
325	(1,791,208)	_	_	_	-
326	371,001	-	-	-	5,605

INCOME (LOSS) FROM PARTNERSHIPS FOR THE YEAR ENDED 12/31/2019

FORM 990-T PART I - INCOME (LOSS) FROM PARTNERSHIPS

INVESTMENT FUND #	Other Income	ST Capital Gain (Loss)	LT Capital Gain (Loss)	Total Capital Gain (Loss)	Net Section 1231 Gain (Loss)
327	526,823	_		-	81,663
335	(1,801)	_	_	_	-
345	(38,122)	-	-	-	-
354	46,830	_	-	-	_
355	(4,813)	_	_	-	14,808
356	182,730	-	_	-	329,133
357	(126,575)	-	_	-	148,671
358	(79,737)	-	_	_	-
360	(783,045)	_	(30,714)	(30,714)	500,525
364	(3,988)	-	-	-	_
365	2,138	-	484	484	-
373	73,757	-	_	_	(39)
375	(905,560)	-	(158,570)	(158,570)	578,837
377	(280,770)	_	-	-	7,082
396	(20,221)	-	_	_	(606,275)
397	(10,581)	_	_	-	-
400	(48,135)	-	-	_	(3,962)
401	(8,230)	_	-	_	_
402	(78,061)	-	-	-	-
417	114,952	_	_	-	766,763
418	(19,558)	-	-	_	(837)
419	(310,895)	-	-	-	-
420	(829,440)	-	_	_	_
426	(66,875)	-	-	-	-
435	82,209	_	_	-	-
443	1,361	_	_	_	_
444	7,671	_	_	_	-
455	19,322	-	114,843	114,843	(16)
456	(8,299)	_	(344)	(344)	(17,053)
458	(1,882)	-	_	_	-
460	41,520	_	_	_	_
461	507,236	_	138,463	138,463	(21,661)
464	(25,316)	1	_	1	-
466	(10,126)	-	_		-
470	295,278	_	(3,294)	(3,294)	(2,005)
471	18,757	_	_	-	-
472	27,396	-	-	-	-

INCOME (LOSS) FROM PARTNERSHIPS FOR THE YEAR ENDED 12/31/2019

FORM 990-T PART I - INCOME (LOSS) FROM PARTNERSHIPS

INVESTMENT FUND #	Other Income	ST Capital Gain (Loss)	LT Capital Gain (Loss)	Total Capital Gain (Loss)	Net Section 1231 Gain (Loss)
474	(40,180)		-	-	667,259
476	(124,412)	_	_	_	_
478	(76,280)	_	_	_	_
479	(121,064)	7,815	73,698	81,513	39,125
485	(4,308,217)	_	_	_	_
486	(159,672)	_	_	_	_
487	920,319	19,164	(617,619)	(598,455)	(410,295)
492	(27)	_	(225)	(225)	_
493	(573,423)	_	-	_	-
502	(11,807)	_	156	156	(7,673)
503	102,278	-	(267)	(267)	(7,190)
516	(447)	, –	_	_	-
519	41,200	_	_	_	-
520	(1,128)	_	_	_	_
523	(6, 426, 533)	_	_	-	_
525	(85,712)	-	-	_	-
526	(176,379)	_	_	_	-
547	_	_	_	_	1
549	(1,052)	_	-	-	_
552	456,232	_	_	-	218,826
553	76,890	_	_	_	421,437
554	(70,434)	204	_	204	_
562	(19,518)	-	4,183	4,183	
SUBTOTALS	(20,066,743)	34,011	661,432	695,443	7,906,960
=	TO LINE 5	TO SCHED D	TO SCHED D		TO 4797

ATTACHMENT 2

FORM 990T - PART II - LINE 18 - INTEREST

INTEREST EXPENSE FROM K-1S SECTION 163(J) LIMITATION ADJUSTMENT 337,144 -169,016.

PART II - LINE 18 - INTEREST

168,128

ATTACHMENT 3

FORM 990T - PART II - LINE 27 - TOTAL OTHER DEDUCTIONS

AMORTIZATION-SEE ATTACHMENTS 23, 24, 25	3,969,684
OTHER PROFESSIONAL FEES	1,910,203
ACCOUNTING FEES	9,494
OCCUPANCY	2,514
OTHER EXPENSES	92,578

PART II - LINE 27 - OTHER DEDUCTIONS 5,984,473

TAX - NET OPERATING LOSS CARRYFORWARD SCHEDULE

FOR THE YEAR ENDED 12/31/2019

FORM 990-T PART III, LINE 35 DEDUCTION FOR NOL ARISING IN TAX YEARS BEGINNING BEFORE 1/1/2018

Year	NOL Generated	NOL Utilized PY	NOL Utilized CY	NOL Carryforward
12/31/2010	3,382,628	3,065,111	373	317,144
12/31/2015	483,136	-	-	483,136
12/31/2017	12,225,519	-	-	12,225,519
Totals	16,091,283	3,065,111	373	13,025,799
Current Year (JBI Income (Loss) be	efore NOL		373
Current Year N	NOL Utilized			373
TOTAL CARRYOVE	ER TO 2020			13,025,799

TAX - NET OPERATING LOSS CARRYFORWARD SCHEDULE

FOR THE YEAR ENDED 12/31/2019

ACTIVITY:

QUALIFIED INVESTMENT ACTIVITIES

SILO SCH M #:

1 - QIA

FORM 990-T PART III, LINE 31

DEDUCTION FOR NOL ARISING IN TAX YEARS BEGINNING ON OR AFTER 1/1/2018

Year	NOL Generated	NOL Utilized PY	NOL Utilized CY ,	NOL Carryforward
12/31/2018	18,433,175			18,433,175
12/31/2019	21,895,812	-	-	21,895,812
Totals	40,328,987	-	-	40,328,987
TOTAL CARRYOVE	R TO 2020			40,328,987

The following Funds were reported as separate Schedule M Silos in 2018 For 2019, they met the qualifications per the proposed regulations to be combined with the Qualified Investment Activities (QIA) Silo. The corresponding 2018 NOLs are thus consolidated as follows.

Fund 8	5	168,155
Fund 331		95,806
Fund 379		1,352,635
Originally reported Qualified Partnership Investments Silo NOL		16,816,579
Re-stated 2018 QIA Silo NOL	\$	18,433,175

EIN: 56-0529965

TAX - NET OPERATING LOSS CARRYFORWARD SCHEDULE

FOR THE YEAR ENDED 12/31/2019

ACTIVITY. INVESTMENT FUND #127 SILO SCH M # · Fund 127

FORM 990-T PART III, LINE 31

Year	NOL Generated	NOL Utilized PY	NOL Utilized	NOL Carryforward
12/31/2018	-		-	
12/31/2019	64,311	-	-	64,311
Totals	64,311	-	-	64,311
TOTAL CARRYOVE	ER TO 2020			64,311

TAX - NET OPERATING LOSS CARRYFORWARD SCHEDULE

FOR THE YEAR ENDED 12/31/2019

ACTIVITY: INVESTMENT FUND #132

SILO SCH M #: Fund 132

FORM 990-T PART III, LINE 31

Year	NOL Generated	'NOL Utilized PY	NOL Utilized	NOL Carryforward
12/31/2018				-
12/31/2019	25,283	-	-	25,283
Totals	25,283	-	-	25,283
TOTAL CARRYOVE	ER TO 2020			25,283

EIN: 56-0529965

TAX - NET OPERATING LOSS CARRYFORWARD SCHEDULE

FOR THE YEAR ENDED 12/31/2019

INVESTMENT FUND #332

ACTIVITY: INVESTMENT SILO SCH M # Fund 332

FORM 990-T PART III, LINE 31

Year	NOL Generated	NOL Utilized PY	NOL Utilized	NOL Carryforward
12/31/2018		-		
12/31/2019	10,726	-	-	10,726
Totals	10,726	-	-	10,726
TOTAL CARRYOVE	ER TO 2020	1		10,726

EIN: 56-0529965

TAX - NET OPERATING LOSS CARRYFORWARD SCHEDULE

FOR THE YEAR ENDED 12/31/2019

ACTIVITY:

INVESTMENT FUND #276

SILO SCH M #: Fund 276

FORM 990-T PART III, LINE 31

Year	NOL Generated	NOL Utilized	NOL Utilized	NOL Carryforward
12/31/2018	131,872	_	-	131,872
12/31/2019	125,238	-	-	125,238
Totals	257,110	-	-	257,110
TOTAL CARRYOVI	ER TO 2020			257,110

EIN: 56-0529965

TAX - NET OPERATING LOSS CARRYFORWARD SCHEDULE

FOR THE YEAR ENDED 12/31/2019

ACTIVITY: ' INVESTMENT FUND #423

SILO SCH M #: Fund 423

FORM 990-T PART III, LINE 31

Year	NOL Generated	NOL Utilized PY	NOL Utilized	NOL Carryforward
12/31/2018	-	-	-	
12/31/2019	411,374	-	-	411,374
Totals	411,374	-	-	411,374
TOTAL CARRYOVE	ER TO 2020			411,374

EIN: 56-0529965

TAX - NET OPERATING LOSS CARRYFORWARD SCHEDULE

FOR THE YEAR ENDED 12/31/2019

ACTIVITY: INVESTMENT FUND #278
SILO SCH M #: Fund 278

FORM 990-T PART III, LINE 31

Year	NOL Generated	NOL Utilızed PY	NOL Utilized CY	NOL Carryforward
12/31/2018	136,678		-	136,678
12/31/2019	147,021	-	_	147,021
Totals	283,699	-	-	283,699
TOTAL CARRYOVE	R TO 2020			283,699

EIN: 56-0529965

TAX - NET OPERATING LOSS CARRYFORWARD SCHEDULE

FOR THE YEAR ENDED 12/31/2019

ACTIVITY: INVESTMENT FUND #275

SILO SCH M #: Fund 275

FORM 990-T PART III, LINE 31

Year	NOL Generated	NOL Utilized PY	NOL Utilized	NOL Carryforward
12/31/2018	217,596			217,596
12/31/2019	218,028	-	-	218,028
Totals	435,624	-	-	435,624
TOTAL CARRYOVE	ER TO 2020			435,624

EIN: 56-0529965

TAX - NET OPERATING LOSS CARRYFORWARD SCHEDULE

FOR THE YEAR ENDED 12/31/2019

ACTIVITY: INVESTMENT FUND #359

SILO SCH M #: Fund 359

FORM 990-T PART III, LINE 31

Year	NOL Generated	NOL Utilized PY	NOL Utilized	NOL Carryforward
12/31/2018	219,126			219,126
12/31/2019	1,000,437	-	-	1,000,437
Totals	1,219,563	-	-	1,219,563
TOTAL CARRYOVE	CR TO 2020			1,219,563

5	
	5

FUND - 126

SCHEDULE M - INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS	
INCOME FROM PASS THROUGHS	19,779
INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS	19.779

2019 FORM 990-PF

ATTACHMENT	6	

FORM 990T - PART II LINE 27 TOTAL OTHER DEDUCTIONS

OTHER PROFESSIONAL FEES	11,171
AMORTIZATION - SEE ATTACHMENT 25	756.
ACCOUNTING FEES	56
OCCUPANCY	15
OTHER EXPENSES	541.

DOMESTIC PRODUCTION ACTIVITIES DEDUCTION (DPAD)

PART II - LINE 27 - OTHER DEDUCTIONS

12.539

ATTACHMENT	7	

FUND - 127

SCHEDULE M - INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

INCOME FROM PASS THROUGHS

-51,522.

INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

-51,522.

2019 FORM 990-PF

ATTACH	MENT	8	

FORM 990T - PART II LINE 27 TOTAL OTHER DEDUCTIONS

OTHER PROFESSIONAL FEES	11,171
ACCOUNTING FEES	56
OCCUPANCY	15
OTHER EXPENSES	541.

DOMESTIC PRODUCTION ACTIVITIES DEDUCTION (DPAD)

PART II - LINE 27 - OTHER DEDUCTIONS

11.78

ATTACHMENT	9

FUND - 132

SCHEDULE M - INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

INCOME FROM PASS THROUGHS

-12,494

INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

-12,494

ATTACHMENT 10

FORM 990T - PART II LINE 27 TOTAL OTHER DEDUCTIONS

OTHER PROFESSIONAL FEES	11,171.
ACCOUNTING FEES	56
OCCUPANCY	15
OTHER EXPENSES	541.

DOMESTIC PRODUCTION ACTIVITIES DEDUCTION (DPAD)

1

PART II - LINE 27 - OTHER DEDUCTIONS

11.78

ATTACHMENT	11		

SCHEDULE M - INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATION	IS
INCOME FROM PASS THROUGHS	1,001
INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS	1.001.

A TO A CUMENIO	10	
ATTACHMENT	12	

FORM	aant	_	PART	TT	LINE	27	TOTAL.	OTHER	DEDUCTIONS
r Orm	フラひょ	_	EUUT		TITIE	41	IOIUL	OTHER	DEDOCTIONS

OTHER PROFESSIONAL FEES	11,171
ACCOUNTING FEES	56
OCCUPANCY	15
OTHER EXPENSES	541

DOMESTIC PRODUCTION ACTIVITIES DEDUCTION (DPAD)

PART II - LINE 27 - OTHER DEDUCTIONS

11,783

_		
ATTACHMENT	13	_
		 =

SCHEDULE M - INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

INCOME FROM PASS THROUGHS

-112,449

INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

-112,449

ATTACHMENT 14

FORM 990T - PART II LINE 27 TOTAL OTHER DEDUCTIONS

OTHER PROFESSIONAL FEES	11,17	1.
ACCOUNTING FEES	5	6
OCCUPANCY	1	5
OTHER EXPENSES	541	1

DOMESTIC PRODUCTION ACTIVITIES DEDUCTION (DPAD)

PART II - LINE 27 - OTHER DEDUCTIONS

11,783

ATTACHMENT	15	

SCHEDULE M - INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

INCOME FROM PASS THROUGHS

-398,585

INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

-398,585

ATTACHMENT	16	

FORM 990T - PART II LINE 27 TOTAL OTHER DEDUCTIONS

OTHER PROFESSIONAL FEES	11,171
ACCOUNTING FEES	56.
OCCUPANCY	15
OTHER EXPENSES	541

DOMESTIC PRODUCTION ACTIVITIES DEDUCTION (DPAD)

PART II - LINE 27 - OTHER DEDUCTIONS

11.78

ATTACHMENT	17	

SCHEDULE M - INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

INCOME FROM PASS THROUGHS

-134,232

INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

-134,232

ATTACHMENT	18	

FORM 990T - PART II LINE 27 TOTAL OTHER DEDUCTIONS

OTHER PROFESSIONAL FEES	11,171.
ACCOUNTING FEES	56
OCCUPANCY	15
OTHER EXPENSES	541

DOMESTIC PRODUCTION ACTIVITIES DEDUCTION (DPAD)

PART II - LINE 27 - OTHER DEDUCTIONS

11,783

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TITCHIADMI IN	ATTACHMENT	19	

SCHEDULE M - INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

INCOME FROM PASS THROUGHS

-205,239

INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

-205,239

(

ATTACHMENT 20

FORM 990T - PART II LINE 27 TOTAL OTHER DEDUCTIONS

OTHER PROFESSIONAL FEES . 11,171.
ACCOUNTING FEES . 56.
OCCUPANCY . 15
OTHER EXPENSES . 541.

DOMESTIC PRODUCTION ACTIVITIES DEDUCTION (DPAD)

PART II - LINE 27 - OTHER DEDUCTIONS

11.78

ATTACHMENT	21

SCHEDULE M - INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

INCOME FROM PASS THROUGHS

-987,648

INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

-987,648

ATTACHMENT	22	

FORM 990T - PART II LINE 27 TOTAL OTHER DEDUCTIONS

OTHER PROFESSIONAL FEES	11,171
ACCOUNTING FEES	56
OCCUPANCY	15
OTHER EXPENSES	541

DOMESTIC PRODUCTION ACTIVITIES DEDUCTION (DPAD)

PART II - LINE 27 - OTHER DEDUCTIONS

11,783

The Duke Endowment EIN: 56-0529965

TAX - AMT NET OPERATING LOSS CARRYFORWARD SCHEDULE

FOR THE YEAR ENDED 12/31/2019

FORM 990-T PART III, LINE 35

Year	NOL Generated	NOL Utilized / Expired PY	NOL Utilized	NOL Available
12/31/2017	12,140,186	132,495		12,007,691
Totals	12,140,186	132,495		12,007,691
Current Year A	MT UBI Income (Los	s) before NOL		-
Current Year A	MT NOL Utilized			
TOTAL CARRYOVE	R TO 2020			12,007,691

The Duke Endowment EIN: 56-0529965

TAX - AMT NET OPERATING LOSS CARRYFORWARD SCHEDULE

FOR THE YEAR ENDED 12/31/2019

ACTIVITY:

QUALIFIED INVESTMENT ACTIVITIES

SILO SCH M #:

1 - QIA

FORM 990-T PART III, LINE 31

DEDUCTION FOR NOL ARISING IN TAX YEARS BEGINNING ON OR AFTER 1/1/2018

Year	NOL Generated	NOL Utilized PY	NOL Utilized CY	NOL Carryforward
12/31/2018	8,683,652	-		8,683,652
12/31/2019	12,739,714	-	-	12,739,714
Totals	21,423,366	-	-	21,423,366
TOTAL CARRYOVE	ER TO 2020			21,423,366

The following Funds were reported as separate Schedule M Silos in 2018. For 2019, they met the qualifications per the proposed regulations to be combined with the Qualified Investment Activities (QIA) Silo The corresponding 2018 AMT NOLs are thus consolidated as follows:

Fund 8	\$ 168,155
Fund 331	95,782
Fund 379	1,263,691
Originally reported Qualified Partnership Investments Silo NOL	7,156,024
Re-stated 2018 QIA Silo AMT NOL	\$ 8,683,652

The Duke Endowment EIN: 56-0529965

TAX - AMT NET OPERATING LOSS CARRYFORWARD SCHEDULE

FOR THE YEAR ENDED 12/31/2019

ACTIVITY:

INVESTMENT FUND #127

SILO SCH M #: Fund 127

FORM 990-T PART III, LINE 31

Year	NOL Generated	NOL Utilized PY	NOL Utilized	NOL Carryforward
12/31/2018				
12/31/2019	64,311	-	-	64,311
Totals	64,311	-	-	64,311
TOTAL CARRYOVE	R TO 2020			64,311

EIN: 56-0529965

TAX - NET OPERATING LOSS CARRYFORWARD SCHEDULE

FOR THE YEAR ENDED 12/31/2019

ACTIVITY: INVESTMENT FUND #132

. SILO SCH M #:

Fund 132

FORM 990-T PART III, LINE 31

Year	NOL Generated	NOL Utilized PY	NOL Utilized	NOL Carryforward
12/31/2018	-	-		-
12/31/2019	25,283	-	-	25,283
Totals	25,283	-	-	25,283
TOTAL CARRYOVE	R TO 2020			25,283

The Duke Endowment EIN: 56-0529965

TAX - AMT NET OPERATING LOSS CARRYFORWARD SCHEDULE

FOR THE YEAR ENDED 12/31/2019

ACTIVITY:

INVESTMENT FUND #332

SILO SCH M #:

Fund 332

FORM 990-T PART III, LINE 31

Year	NOL Generated	NOL Utilized	NOL Utilized	NOL Carryforward
12/31/2018		-	-	
12/31/2019	10,726	-	-	10,726
Totals	10,726	-	-	10,726
TOTAL CARRYOVE	R TO 2020			10,726

The Duke Endowment EIN: 56-0529965

TAX - AMT NET OPERATING LOSS CARRYFORWARD SCHEDULE

FOR THE YEAR ENDED 12/31/2019

ACTIVITY: INVESTMENT FUND #276

SILO SCH M #: Fund 276

FORM 990-T PART III, LINE 31

Year	NOL Generated	NOL Utilized PY	NOL Utilized	NOL Carryforward
12/31/2018	132,219		-	132,219
12/31/2019	125,238	-	-	125,238
Totals	257,457	-	-	257,457
TOTAL CARRYOVI	257,457			

EIN: 56-0529965

TAX - AMT NET OPERATING LOSS CARRYFORWARD SCHEDULE

FOR THE YEAR ENDED 12/31/2019

ACTIVITY: INVESTMENT FUND #423

SILO SCH M #: Fund 423

FORM 990-T PART III, LINE 31

Year	NOL Generated	NOL Utilızed PY	NOL Utilized CY	NOL Carryforward
12/31/2018		-		-
12/31/2019	411,374	-	-	411,374
Totals	411,374	-	-	411,374
TOTAL CARRYOVER TO 2020				411,374

EIN: 56-0529965

TAX - AMT NET OPERATING LOSS CARRYFORWARD SCHEDULE

FOR THE YEAR ENDED 12/31/2019

ACTIVITY: INVESTMENT FUND #278

SILO SCH M #:

Fund 278

FORM 990-T PART III, LINE 31

Year	NOL Generated	NOL Utilized PY	NOL Utilızed CY	NOL Carryforward
12/31/2018	136,678			136,678
12/31/2019	147,021	_	-	147,021
Totals	283,699	-	-	283,699
TOTAL CARRYOVE	283,699			

EIN: 56-0529965

TAX - AMT NET OPERATING LOSS CARRYFORWARD SCHEDULE

FOR THE YEAR ENDED 12/31/2019

ACTIVITY: INVESTMENT FUND #275
SILO SCH M #: Fund 275

FORM 990-T PART III, LINE 31

Year	NOL Generated	NOL Utilized	NOL Utilızed CY	NOL Carryforward
12/31/2018	216,302	_	-	216,302
12/31/2019	218,028	-	-	218,028
Totals	434,330	-	-	434,330
TOTAL CARRYOVE	434,330			

EIN: 56-0529965

TAX - AMT NET OPERATING LOSS CARRYFORWARD SCHEDULE

FOR THE YEAR ENDED 12/31/2019

ACTIVITY: INVESTMENT FUND #359

SILO SCH M #: Fund 359

FORM 990-T PART III, LINE 31

Year	NOL Generated	NOL Utılized PY	NOL Utilızed CY	NOL Carryforward
12/31/2018	219,126			219,126
12/31/2019	1,000,437	_	-	1,000,437
Totals	1,219,563	-	-	1,219,563
TOTAL CARRYOVER TO 2020			1,219,563	