			ENDED TO AUC			_		
Form	990-T	Exempt Orga				ax Return		OMB No. 1545-0687
		-	nd proxy tax und		• ••			
		For calendar year 2015 or other tax ye					<u>6</u> .	2015
	ment of the Treasury				available at www.irs.g		-	Open to Public Inspection for
	I Revenue Service	Do not enter SSN numbe				tion is a 501(c)(3).		501(c)(3) Organizations Only over identification number
AL	_ Check box if address changed	Name of organization (L	Check box if name c	hanged	and see instructions.)		(Empl	oyees' trust, see ctions.)
	ů	Print PUBLIC WELF		TON	TNC			4-0597601
	empt under section	Print PUBLIC WELF					E Unrela	ated business activity codes
	408(e) 220(e)	Type 1200 U STRE		, 366 II	50000000		(See ii	nstructions.)
	408A 530(a)		vince, country, and ZIP o	r foreia	n postal code		1	
]529(a)		DC 20009-				523	000
C Boo	k value of all assets nd of year 38474152 •	F Group exemption number (See						
		G Check organization type 🕨			501(c) trust	401(a) trust		Other trust
		n's primary unrelated business acti					ENTS	
		the corporation a subsidiary in an		nt-subsi	diary controlled group?	► L	Ye	s X No
		and identifying number of the parer			TNO		0.0	0.00
		PUBLIC WELFA d Trade or Business Inc		JN,	INC. Telepho (A) Income	one number > 2 (B) Expenses		(C) Net
					(A) Income	(B) Expenses	,	(0) Net
	Gross receipts or sale Less returns and allo		c Balance	1c				
		Schedule A, line 7)	-	2				
3	Gross profit. Subtrac			3				
		ne (attach Schedule D)		4a				
		4797, Part II, line 17) (attach Forn		4b				
		n for trusts		4c				
5	Income (loss) from p	artnerships and S corporations (at	tach statement)	5	-174,905.	STMT 2	22	-174,905.
	Rent income (Schedu			6				
		ed income (Schedule E)		7				
8		yalties, and rents from controlled of	- , , , , , , , , , , , , , , , , , , ,	8				
9 10		f a section 501(c)(7), (9), or (17) o vity income (Schedule I)		9 10				
		Schedule J)		11				
12	Other income (See in	structions; attach schedule)		12				
13	Total. Combine lines	3 through 12		13	-174,905.			-174,905.
Pa	rt II Deductio	ons Not Taken Elsewher	e (See instructions for	or limita	tions on deductions.)			
	(Except for	contributions, deductions mus	t be directly connected	d with t	he unrelated business	income.)		
14		ficers, directors, and trustees (Sch					14	
15							15	
16		nance					16	
17							17	
18 19		edule)					18 19	
20	Charitable contribut	ons (See instructions for limitation	rules)				20	
21		Form 4562)					20	
22		aimed on Schedule A and elsewher					22b	
23							23	
24		erred compensation plans					24	
25	Employee benefit pr	ograms					25	
26		nses (Schedule I)					26	
27		osts (Schedule J)					27	
28		ttach schedule)					28	0.
29 20	I otal deductions	Add lines 14 through 28	n loce deduction. Subtrac	t line Of) from line 19		29 30	-174,905.
30 31	Net operation loss d	eduction (limited to the amount on	line 30)	LIIIE ZS	SEE STAT	EMENT 23	30	<u> </u>
32	Unrelated business	taxable income before specific ded	uction. Subtract line 31 fr	om line	30		32	-174,905.
33		Generally \$1,000, but see line 33 ir					33	1,000.
34		taxable income. Subtract line 33						
	line 32						34	-174,905.

Form 990-T	(2015)	PUBLIC WELF	ARE F	OUNDATION,	I	NC.		54-05	59760	1	F	Page 2
Part II	1 1	ax Computation										
35	Orgar	izations Taxable as Corporat	ions. See	instructions for tax co	mput	ation.						
	Contr	olled group members (section	s 1561 and	d 1563) check here 🕨		See instruction	s and:					
a	Enter	your share of the \$50,000, \$2	5,000, and				rder):					
	(1)	\$	(2) \$			(3) \$						
b	Enter	organization's share of: (1) A	dditional 5	% tax (not more than	\$11,7	50) \$						
	(2) A	dditional 3% tax (not more tha	n \$100,00	0)		\$						
C	Incom	ne tax on the amount on line 3	4						► 35c			0.
		Taxable at Trust Rates . See										
		Tax rate schedule or	Schedule [D (Form 1041)				🕨	▶ 36			
37	Proxy	tax. See instructions						🕨	▶ 37			
		ative minimum tax										
		Add lines 37 and 38 to line 35	5c or 36, w	hichever applies					. 39			0.
		ax and Payments										
40 a	Foreig	in tax credit (corporations atta							_			
		credits (see instructions)					40b		_			
		al business credit. Attach Forr							_			
		for prior year minimum tax (a										
		credits. Add lines 40a throug										
41	Subtr	act line 40e from line 39	r						41			0.
		taxes. Check if from: 📃 Fo	-		-							
		tax. Add lines 41 and 42							43	_		0.
		ents: A 2014 overpayment cre							_			
		estimated tax payments						20,000	<u>'-</u>			
		eposited with Form 8868							_			
		n organizations: Tax paid or w							_			
		p withholding (see instruction							_			
		for small employer health ins					44f		_			
g												
45		Form 4136	L	_] Utner		I otal	► 44g		- 45	2	0,00	חח
45	Total	payments. Add lines 44a thro	ugn 44g	if Form 0000 is attac	had	► □			45		0,00	<u> </u>
		ated tax penalty (see instruction ue. If line 45 is less than the to							· <u>46</u> ▶ 47			
		ayment. If line 45 is larger that							47	2	0,00	10
		the amount of line 48 you war					I	Refunded	40		$\frac{0,00}{0,00}$	
Part V		Statements Regardin	g Certa	ain Activities a	nd C	Ther Information	ition (see inst	ructions)	10		0,00	<u>/ · · ·</u>
		e during the 2015 calendar yea	-					,	account (h	nank	Yes	No
		or other) in a foreign country		•		•	•		•	Junit,	100	110
		, 0 ,	,	0			, ,	ign bank and in	lanolai			х
2 Durin	g the ta	If YES, enter the name of the 1 x year, did the organization receive nstructions for other forms the organ	a distribution	n from, or was it the granto	r of, or	transferor to, a foreign	trust?					X
		mount of tax-exempt interest										
Sched	ule /	A - Cost of Goods So	old. Ente	er method of invento	ory va	aluation 🕨 N	/A					
		at beginning of year	1			Inventory at end o			6			
	hases		2			Cost of goods sol						
3 Cost	of lab	or	3			from line 5. Enter		line 2	7			
		ection 263A costs (att. schedule)	4a		8	Do the rules of se	ction 263A (with re	espect to			Yes	No
b Othe	r cost	s (attach schedule)	4b			property produced	d or acquired for re	sale) apply to				
		l lines 1 through 4b	5			the organization?						
	Un	der penalties of perjury, I declare tha rect, and complete. Declaration of p	t I have exar	mined this return, including	accor	mpanying schedules an	d statements, and to t	the best of my know	wledge and	belief, it is true	ə,	
Sign		rect, and complete. Declaration of p	reparer (ourie		JI dii ii	normation of which pre	parer has any knowled	uge.	May the IF	S discuss this	s return wi	ith
Here						CFAO			-	er shown belo		
		Signature of officer		Date		Title		_	instruction	is)? X Y	es	No
		Print/Type preparer's name		Preparer's sign	ature		Date	Check	if PT	IN		
Paid								self- employe				
Prepa	rer	JAN MAGILL		JAN MAG		ı	07/10/17			00446		
Use O		Firm's name BENNE						Firm's EIN	► 5	8-167	3613	3
	-			ERWOOD PAP	RKM	AY, #700						
		Firm's address 🕨 ATL.	ANTA,	GA 30339				Phone no.	770-	396-2	200	

Form 990-T (2015) PUBLIC WE Schedule C - Rent Income	(From Real	Propert	ty and	Personal P	roperty L	ease	d With Real Prope	601 Page rty) (see instructions)
1. Description of property								
(1)								
(2)								
(3)								
(4)							I	
	L .	ed or accrue					3(a) Deductions directly co	onnected with the income in
(a) From personal property (if the per rent for personal property is more 10% but not more than 50%)	e than	(b) ^F	of rent for pe	d personal property ersonal property exc is based on profit c	eeds 50% or if	ge	columns 2(a) and	2(b) (attach schedule)
(1)								
(2)								
(3)								
(4)		Tatal						
Total	0.	Total				0.	(b) Total deductions.	
(c) Total income. Add totals of columns here and on page 1, Part I, line 6, column	., .,	ner				0.	Enter here and on page 1, Part I, line 6, column (B)	• 0
Schedule E - Unrelated Deb	ot-Financed		e (see i	netructions)		0.	Part I, line 6, column (B)	• 0
		mooni	0 (3661				3. Deductions directly conner	cted with or allocable
				2. Gross inco or allocable		L	to debt-financec	property
1. Description of debt-fi	nanced property			financed p		(a)	(b) Other deductions (attach schedule)	
(1)								
(2)								
(3)								
(4)								
 Amount of average acquisition debt on or allocable to debt-financed property (attach schedule) 	of or debt-fina	e adjusted ba allocable to anced propert h schedule)		6. Column 4 by colum			7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)					%			
(2)					%			
(3)					%			
(4)					%			
							nter here and on page 1, Part I, line 7, column (A).	Enter here and on page 1, Part I, line 7, column (B).
Totals					►		0.	0
Total dividends-received deductions in	ncluded in colum	n 8	·····				▶	0
Schedule F - Interest, Annu	lities, Royal	ties, and					izations (see instru	ctions)
1. Name of controlled organization	2			t Controlled Or 3.	4.		5. Part of column 4 that i	s 6. Deductions directly
	Employer id num	entification		related income see instructions)	Total of sp payments	pecified	included in the controlling organization's gross incom	connected with income
(1)								
			t					
(1) (2) (3)								

7. Taxable Income	 Net unrelated income (loss) (see instructions) 	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	 Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
_(4)				
			Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A).	Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B).
Totals			0.	0.

54-0597601

Page 4

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization

(see instructions)

1. Description of income	2. Amount of income	 Deductions directly connected (attach schedule) 	4. Set-asides (attach schedule)	 Total deductions and set-asides (col. 3 plus col. 4)
(1)				
(2)				
(3)				
(4)				
	Enter here and on page 1, Part I, line 9, column (A).			Enter here and on page 1, Part I, line 9, column (B).
Totals	0.			0.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income

(see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	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 and on page 1, Part I, line 10, col. (B).				Enter here and on page 1, Part II, line 26.
Totals	0.	0.				0.
Schedule J - Advertisir	na Income (see	instructions)				

Part I Income From Periodicals Reported on a Consolidated Basis

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Fotals (carry to Part II line (5))	0.	0.				0.

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.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising co		4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7. 5. Circulation income 6. Readership costs		7. Excess readership costs (column 6 minus column 5, but not more than column 4).			
(1)									
(2)									
(3)									
(4)									
Totals from Part I	0.		0.						0.
	Enter here and on page 1, Part I, line 11, col. (A).	Enter here an page 1, Par line 11, col.	tI,						Enter here and on page 1, Part II, line 27.
Totals, Part II (lines 1-5)	0.		Ο.						0.
Schedule K - Compensation	n of Officers, I	Directors,	and	Trustees (see in	nstructio	ns)			
1 . Name				2. Title		 Percertime devot busines 	ed to		ensation attributable related business
_(1)							%		
(2)							%		
(3)							%		
(4)							%		
Total Enter here and on page 1 Part II li	ine 14	•				•			0.

FORM 990-T	INCOME (LOSS) FROM PARTNERSHIPS	STATEMENT 22
	AND S CORPORATIONS	

DESCRIPTION

AMOUNT

CARMEL PARTNERS INVESTMENT FUND , L.P	-4,899.
CARMEL PROPERTIES INVESTMENT FUND II, LP	-1,576.
COMMONFUND CAPITAL INTERNATIONAL PARTNERS IV, LP	-45.
COMMONFUND CAPITAL INTERNATIONAL PARTNERS VII, LP	1,843.
COMMONFUND CAPITAL NATURAL RESOURCE PARTNERS IX, LP	-165,249.
COMMONFUND CAPITAL NATURAL RESOURCE PARTNERS X, LP	-5,162.
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS V, LP	-4,430.
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS VII, LP	-31,801.
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS VIII, LP	-27,779.
COMMONFUND CAPITAL STRATEGIC SOLUTIONS GLOBAL PRIVATE EQUITY	
FUND, LP	10,716.
COMMONFUND CAPITAL VENTURE PARTNERS IX, LP	-2,533.
COMMONFUND CAPITAL VENTURE PARTNERS X, LP	-4,741.
COMMONFUND CAPITAL VENTURE PARTNERS XI, LP	-3.
COMMONFUND DISTRESSED DEBT PARTNERS II, LP	21.
COMMONFUND GLOBAL DISTRESSED INVESTORS, LLC	388.
COMMONFUND GLOBAL DISTRESSED PARTNERS III, LP	-985.
COMMONFUND STRATEGIC SOLUTIONS REAL ESTATE OPPORTUNITIES	
FUND 2011, LP	19,610.
COMMONFUND STRATEGIC SOLUTIONS REAL ESTATE OPPORTUNITIES	
FUND 2014, LP	-1,137.
LIQUID REALTY PARTNERS IV, LP	7,535.
TIFF PARTNERS IV, LLC	10,858.
TIFF PARTNERS V - INTERNATIONAL, LLC	-27.
TIFF PARTNERS V - US, LLC	-6,049.
TUCKERBROOK - STYX PARTNERS, LP	513.
TUCKERBROOK SB GLOBAL DISTRESSED FUND I, LP	30,027.

TOTAL TO FORM 990-T, PAGE 1, LINE 5

-174,905.

FORM 990-T	NET	OPERATING LOSS	DEDUCTION	STATEMENT 23
TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
09/30/13	156,179.	0.	156,179.	156,179.
09/30/14	162,759.		162,759.	162,759.
09/30/15	78,638.	0.	78,638.	78,638.
NOL CARRYON	VER AVAILABLE THIS	YEAR		

Form 926
(Rev. December 2013)
Department of the Treasury Internal Revenue Service

Return by a U.S. Transferor of Property

OMB No. 1545-0026

► Information about Form 926 and its separate instructions is at www.irs.gov/form926.

	Revenue Service	Attach to your income tax return for the year of the transfer or distribution.		Sequence	^{nt} No. 128
Part	t I U.S. Trar	nsferor Information (see instructions)			
	of transferor BLIC WELF	ARE FOUNDATION, INC.		entifying numbe $54-05976$	
a b	If the transfer was fewer domestic co Did the transferor	as a corporation, complete questions 1a through 1d. a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or prporations? remain in existence after the transfer? trolling shareholder(s) and their identifying number(s):		Yes Yes X_Yes	X No No
		Controlling shareholder	Identify	ying number	
		as a member of an affiliated group filing a consolidated return, was it the parent corporation? e and employer identification number (EIN) of the parent corporation: Name of parent corporation El		Yes ent corporation	X No
		ments under section 367(a)(5) been made?		Yes	X No
	questions 2a thro	as a partner in a partnership that was the actual transferor (but is not treated as such under s ugh 2d. I EIN of the transferor's partnership:	Section 3	67), complete	
		Name of partnership	EIN of	partnership	
c d	Is the partner disp Is the partner disp securities market?	ck up its pro rata share of gain on the transfer of partnership assets?		Yes Yes	X No X No X No
Part	t II Transfer	ee Foreign Corporation Information (see instructions)			
		e (foreign corporation)		ntifying numbe	er, if any
5 C/O	XTON GLOB Address (including CITCO FU K, IRELAN		8575 erence ID numb	ber	
EI		ountry of incorporation or organization			
	Foreign law chara	cterization (see instructions)			
		oreign corporation a controlled foreign corporation?		Yes	X No
LHA 524531 04-01-15	For Paperwork	Reduction Act Notice, see separate instructions.			lev. 12-2013)

Form 926 (Rev. 12-2013) PUBLIC WELFARE FOUNDATION, INC. Part III Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	12/01/2015		10,000,000.		
Stock and					
securities					
Socialities					
Installment obligations,					
account receivables or					
similar property					
Faraign aurranay ar athar					
Foreign currency or other					
property denominated in					
foreign currency					
Inventory					
Assets subject to					
depreciation recapture					
(see Temp. Regs. sec.					
1.367(a)-4T(b))					
Tangible property used in					
trade or business not listed					
under another category					
Intangible					
property					
Property to be leased					
(as described in final					
and temp. Regs. sec.					
1.367(a)-4(c))					
Property to be sold					
(as described in					
Temp. Regs. sec.					
1.367(a)-4T(d))					
Transfers of oil and gas					
working interests (as					
described in Temp.					
Regs. sec. 1.367(a)-4T(e))					
1003. 300. 1.301 (a)-41 (d))					
Other property -					
Other property					
					<u> </u>

Supplemental Information Required To Be Reported (see instructions):

ON 12/2	1/20)15,	PUBI	JIC	WELF	FARE	FOU	JNDATIC)N,	, INC.	TRAN	ISFERR	ED (CASH	I IN	THE	
AMOUNT	OF	\$10,	,000,	,000	то	CAX	ΓON	GLOBAI	L L	LIMITED	IN	TRANS	FER	SUN	JDER	IRC	
SECTION 351.																	

	926 (Rev. 12-2013) PUBLIC WELFARE FOUNDATION, INC.	54-059760	1 Page 3
Pa	rt IV Additional Information Regarding Transfer of Property (see instructions)		
9	Enter the transferor's interest in the foreign transferee corporation before and after the transfer:		
	(a) Before <u>.0000</u> % (b) After <u>.1600</u> %		
10	Type of nonrecognition transaction (see instructions) ► IRC SECTION 351		
11	Indicate whether any transfer reported in Part III is subject to any of the following:		
а	Gain recognition under section 904(f)(3)	Yes	X No
b	Gain recognition under section 904(f)(5)(F)		XNo
с	Recapture under section 1503(d)		X No
d	Exchange gain under section 987	Yes	X No
12	Did this transfer result from a change in the classification of the transferee to that of a foreign corporation?	Yes	X No
13	Indicate whether the transferor was required to recognize income under final and Temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following:		
	Tainted property		X No
b	Depreciation recapture		X No
	Branch loss recapture		X No
d	Any other income recognition provision contained in the above-referenced regulations	Yes	X No
14	Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)?	Yes	X No
15 a	Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)?	Yes	X No
b	If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred > \$		
16	Was cash the only property transferred?	X Yes	No
17 a	Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction?	Yes	X No
b	If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:		

Form 926
(Rev. December 2013)
Department of the Treasury Internal Revenue Service

Return by a U.S. Transferor of Property

OMB No. 1545-0026

► Information about Form 926 and its separate instructions is at www.irs.gov/form926. ► Attach to your income tax return for the year of the transfer or distribution.

Par	t I U.S. Transferor Information (see instructions)				
Name	e of transferor		Ider	tifying numbe	er (see instructions)
ΡU	JBLIC WELFARE FOUNDATION, INC.				
			54	4 - 05976	501
1	If the transferor was a corporation, complete questions 1a through 1d.				
а	If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(
	fewer domestic corporations?			Yes	X No
b	Did the transferor remain in existence after the transfer?			X Yes	No
	If not, list the controlling shareholder(s) and their identifying number(s):				
	Controlling shareholder		Identifyi	ng number	
	ا If the transferor was a member of an affiliated group filing a consolidated return, was it the parent c	orporation)	Yes	XNo
C	If not, list the name and employer identification number (EIN) of the parent corporation:	orporations			21 NO
	Name of parent corporation	E	IN of pare	nt corporati	on
d	Have basis adjustments under section 367(a)(5) been made?			Yes	X No
2	If the transferor was a partner in a partnership that was the actual transferor (but is not treated as s	uch under s	section 36	7), complete)
	questions 2a through 2d.				
a	List the name and EIN of the transferor's partnership:				
	Name of partnership		EIN of p	artnership	
CE	F PRIVATE EQUITY PARTNERS VII LP	20-83	06306		
	Did the partner pick up its pro rata share of gain on the transfer of partnership assets?			Yes	X No
с	Is the partner disposing of its entire interest in the partnership?			Yes	X No
d	Is the partner disposing of an interest in a limited partnership that is regularly traded on an establish	ned			
	securities market?			Yes	X No
Par					
3	Name of transferee (foreign corporation)		4a Identi	ifying numb	er, if any
70					
	COLADE PFS LTD				
5 ਹਦਾ	Address (including country) ONSHIRE HOUSE, 1 MAYFAIR PLACE		4D Refere	ence ID num	ber
	NDON, W1J 8AJ UNITED KINGDOM		A1		
6	Country code of country of incorporation or organization				
Ŭ					
7	Foreign law characterization (see instructions)				
	DRPORATION				
8	Is the transferee foreign corporation a controlled foreign corporation?			X Yes	No
LHA	For Paperwork Reduction Act Notice, see separate instructions.			Form 926 (F	Rev. 12-2013)
524531 04-01-					

Part III Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash					
Stock and					
securities					
Installment obligations,					
account receivables or					
similar property					
Foreign currency or other	01/28/2015	GBP 1,301,171	18,938.	0.	
property denominated in		, ,			
foreign currency					
loroigit callonoy					
Inventory					
Assets subject to					
depreciation recapture					
(see Temp. Regs. sec.					
1.367(a)-4T(b))					
Tangible property used in					
trade or business not listed					
under another category					
ander another category					
Intangible					
property					
P. 0 P 0. 1)					
Property to be leased					
(as described in final					
and temp. Regs. sec.					
1.367(a)-4(c))					
Property to be sold					
(as described in					
Temp. Regs. sec.					
1.367(a)-4T(d))					
Transfers of oil and gas					
working interests (as					
described in Temp.					
Regs. sec. 1.367(a)-4T(e))					
1090. 300. 1.007 (a/-41 (C))					
Other property					
					<u> </u>

Supplemental Information Required To Be Reported (see instructions):

ON 1/28/2015, PUBLIC WELFARE FOUNDATION, INC. TRANSFERRED CASH IN THE AMOUNT OF \$18,938 TO ACCOLADE PFS LTD IN TRANSFERS DESCRIBED UNDER IRC SECTION 351.

	926 (Rev. 12-2013) PUBLIC WELFARE FOUNDATION, INC.	54-05	97601	Page 3
Pa	rt IV Additional Information Regarding Transfer of Property (see instructions)			
9	Enter the transferor's interest in the foreign transferee corporation before and after the transfer:			
	(a) Before <u>.0000</u> % (b) After <u>.0085</u> %			
10	Type of nonrecognition transaction (see instructions) ► IRC SECTION 351			
11	Indicate whether any transfer reported in Part III is subject to any of the following:			
а	Gain recognition under section 904(f)(3)		Yes	X No
b	Gain recognition under section 904(f)(5)(F)		Yes	X No
с	Recapture under section 1503(d)	[Yes	X No
d			Yes	X No
12	Did this transfer result from a change in the classification of the transferee to that of a foreign corporation?		Yes	X No
13	Indicate whether the transferor was required to recognize income under final and Temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following:	_	7.	v
	Tainted property		_ Yes	X No X No
b	Depreciation recapture		_ Yes	X No
c			_ Yes	X No
a	Any other income recognition provision contained in the above-referenced regulations	L	Yes	
14	Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)?	[Yes	X No
15 a	Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)?		Yes	X No
b	If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred > \$			
16	Was cash the only property transferred?		Yes	X No
17 a	Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction?		Yes	X No
b	If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:			

Form 92 (Rev. December Department of t Internal Revenue	the Treasury
Dort	II S Tr

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Return by a U.S. Transferor of Property

OMB No. 1545-0026

to a Foreign Corporation ► Information about Form 926 and its separate instructions is at www.irs.gov/form926. ► Attach to your income tax return for the year of the transfer or distribution.

Name of transferor		Identifying num	ber (see instructions)
PUBLIC WELFARE FOUNDATION, INC.	54-0597601		
 If the transferor was a corporation, complete questions 1a through 1d. a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 36 fewer domestic corporations? b Did the transferor remain in existence after the transfer? If not, list the controlling shareholder(s) and their identifying number(s): 		Yes	X No
Controlling shareholder		Identifying numbe	r
c If the transferor was a member of an affiliated group filing a consolidated return, was it the parer If not, list the name and employer identification number (EIN) of the parent corporation:	it corporation?	Yes	X No
Name of parent corporation	EIM	N of parent corpora	tion
d Have basis adjustments under section 367(a)(5) been made?		Yes	X No
 2 If the transferor was a partner in a partnership that was the actual transferor (but is not treated a questions 2a through 2d. a List the name and EIN of the transferor's partnership: 	s such under se	ection 367), comple	te
Name of partnership		EIN of partnership)
CF SS RE OPP FUND 2011	45-301	5049	
 b Did the partner pick up its pro rata share of gain on the transfer of partnership assets? c Is the partner disposing of its entire interest in the partnership? d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established on the partner disposing of an interest in a limited partnership that is regularly traded on an established on the partner disposing of an interest in a limited partnership that is regularly traded on the transfer disposing of an established on the partner disposing of an interest in a limited partnership that is regularly traded on the transfer disposing of an established on the transfer disposing of an established on the partner disposing of an established on the transfer disposing disposing of an established on the transfer disposing di		Yes	X No X No
securities market? Part II Transferee Foreign Corporation Information (see instructions)	<u></u>	Yes	X No
3 Name of transferee (foreign corporation)	4	4a Identifying num	ber , if any
CITIC CAPITAL CHINA RETAIL PROPERTIES INVESTMENT F	EEDER	98-1009409	1
5 Address (including country) PO BOX 309 GT UGLAND HOUSE, SOUTH CHURCH STREET GEORGE TOWN, GRAND CAYMAN CAYMAN ISLANDS	4	4b Reference ID nu	mber
6 Country code of country of incorporation or organization CJ			
7 Foreign law characterization (see instructions) CORPORATION			
8 Is the transferee foreign corporation a controlled foreign corporation?		Yes	X No
LHA For Paperwork Reduction Act Notice, see separate instructions. ⁵²⁴⁵³¹ ⁰⁴⁻⁰¹⁻¹⁵		Form 926	(Rev. 12-2013

Form 926 (Rev. 12-2013) PUBLIC WELFARE FOUNDATION, INC.

Part III Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	12/31/2015		206,339.		
Stock and					
securities					
Installment obligations,					
account receivables or					
similar property					
Foreign currency or other					
property denominated in					
foreign currency					
loreigh currency					
Inventory					
inventory					
Assets subject to					
depreciation recapture					
(see Temp. Regs. sec.					
1.367(a)-4T(b))					
Tangible property used in					
trade or business not listed					
under another category					
later of the					
Intangible					
property					
Property to be leased					
(as described in final					
and temp. Regs. sec.					
1.367(a)-4(c))					
Property to be sold					
(as described in					
Temp. Regs. sec.					
1.367(a)-4T(d))					
Transfers of oil and gas					
working interests (as					
described in Temp.					
Regs. sec. 1.367(a)-4T(e))					
Other property					

Supplemental Information Required To Be Reported (see instructions):

ON VARIOUS DATES, PUBLIC WELFARE FOUNDATION, INC. TRANSFERRED CASH IN THE AMOUNT OF \$206,339 TO CITIC CAPITAL CHINA RETAIL PROPERTIES INVESTMENT FEEDER FUND, LP IN TRANSFERS DESCRIBED UNDER IRC SECTION 351.

b Gain recognition under section 904(f)(5)(F) ☐ Yes X Nu c Recapture under section 1503(d) ☐ Yes X Nu d Exchange gain under section 987 ☐ Yes X Nu 12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? ☐ Yes X Nu 13 Indicate whether the transferor was required to recognize income under final and Temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following: a Tainted property ☐ Yes X Nu b Depreciation recapture ☐ Yes X Nu c Branch loss recapture ☐ Yes X Nu d Any other income recognition provision contained in the above-referenced regulations ☐ Yes X Nu 14 Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section ☐ Yes X Nu 15 a Did the transfer or transfer foreign goodwill or going concern value as defined in Temporary Regulations section ☐ Yes X Nu b If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred ▶ \$	Form	926 (Rev. 12-2013) PUBLIC WELFARE FOUNDATION, INC.	54-0597601	Page 3
(a) Before0957 % (b) After0957 % 10 Type of nonrecognition transaction (see instructions) ► IRC SECTION 351 11 Indicate whether any transfer reported in Part III is subject to any of the following: a Gain recognition under section 904(f)(3) Yes b Gain recognition under section 904(f)(5)(F) Yes c Recapture under section 1503(d) Yes d Exchange gain under section 1503(d) Yes 12 Did this transfer result from a change in the classification of the transfere to that of a foreign corporation? Yes 13 Indicate whether the transferor was required to recognize income under final and Temporary Regulations sections 1.367(a)4 through 1.367(a)6 for any of the following: 14 Tainted property Yes X Nu b Depreciation recapture Yes X Nu c Branch loss recapture Yes X Nu d Any other income recognition provision contained in the abovereferenced regulations Yes X Nu 14 Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section Yes Nu 13a Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section Yes Nu 14 Did th	Pa	t IV Additional Information Regarding Transfer of Property (see instructions)		
10 Type of nonrecognition transaction (see instructions) ► IRC SECTION 351 11 Indicate whether any transfer reported in Part III is subject to any of the following: a Gain recognition under section 904(f)(3) Yes X Nu b Gain recognition under section 904(f)(5)(F) Yes X Nu c Recapture under section 904(f)(5)(F) Yes X Nu d Exchange gain under section 987 Yes X Nu 12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? Yes X Nu 13 Indicate whether the transferor was required to recognize income under final and Temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following: a Tainted property Yes X Nu a Did the transferor recapture Yes X Nu A ny other income recognition provision contained in the above-referenced regulations Yes X Nu 14 Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section Yes X Nu 15a Did the transferor transfer foreign goodwill or going concern value transfered to a section 367(a)(3)? Yes X Nu 16 Was cash the only property transferred? X Yes Nu	9	Enter the transferor's interest in the foreign transferee corporation before and after the transfer:		
11 Indicate whether any transfer reported in Part III is subject to any of the following: a Gain recognition under section 904(f)(3) Yes X Nu b Gain recognition under section 904(f)(5)(F) Yes X Nu Yes X Nu c Recapture under section 1503(d) Yes X Nu Yes X Nu d Exchange gain under section 987 Yes X Nu Yes X Nu 12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? Yes X Nu 13 Indicate whether the transferor was required to recognize income under final and Temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following: Yes X Nu 14 Indicate under property Yes X Nu Yes X Nu 15 Did the transferor transfer or was required to recognize income under final and Temporary Regulations section Yes X Nu 14 Did property Yes X Nu Yes X Nu 14 Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)? Yes X Nu 15 Did the transferor transfer foreign goodwill or going concern value as defined in Tempora		(a) Before <u>.0957</u> % (b) After <u>.0957</u> %		
a Gain recognition under section 904(f)(3) Yes X Nu b Gain recognition under section 904(f)(5)(F) Yes X Nu c Recapture under section 103(d) Yes X Nu d Exchange gain under section 987 Yes X Nu 12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? Yes X Nu 13 Indicate whether the transferor was required to recognize income under final and Temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following: Yes X Nu a Tainted property Yes Yes Nu b Depreciation recapture Yes X Nu c Branch loss recapture Yes Nu d Any other income recognition provision contained in the above-referenced regulations Yes Nu 14 Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)? Yes Nu b If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred ▶ \$ Yes Nu 16 Was cash the only property transferred? X Yes Nu 17 a Was intangible property (within the meaning of section 936(h)(3)(B)	10	Type of nonrecognition transaction (see instructions) IRC SECTION 351		
b Gain recognition under section 904(f)(5)(F) Yes X Nc c Recapture under section 1503(d) Yes X Nc d Exchange gain under section 987 Yes X Nc 12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? Yes X Nc 13 Indicate whether the transferor was required to recognize income under final and Temporary Regulations sections 1.367(a)-6 for any of the following: Yes X Nc 13 Indicate whether the transferor was required to recognize income under final and Temporary Regulations sections 1.367(a)-6 for any of the following: Yes X Nc 14 Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)? Yes X Nc 14 Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-17(c)(5)(iii)? X Nc 15a Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-17(c)(5)(iii)? Yes X Nc 14 Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-17(c)(5)(iii)? Yes X Nc 14	11	Indicate whether any transfer reported in Part III is subject to any of the following:		
b Gain recognition under section 904(f)(5)(F) Yes X c Recapture under section 1503(d) Yes X d Exchange gain under section 987 Yes X 12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? Yes X 13 Indicate whether the transferor was required to recognize income under final and Temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following: a a Tainted property Yes X Ne b Depreciation recapture Yes X Ne c Branch loss recapture Yes X Ne 14 Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)? Yes X 15 a Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)? Yes X b If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred ▶ \$	а	Gain recognition under section 904(f)(3)	Yes	X No
d Exchange gain under section 987 Yes X No 12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? Yes X No 13 Indicate whether the transferor was required to recognize income under final and Temporary Regulations sections 1.367(a)-6 for any of the following: a a Tainted property Yes X No b Depreciation recapture Yes X No c Branch loss recapture Yes X No d Any other income recognition provision contained in the above-referenced regulations Yes X No 14 Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-17(d)(5)(iii)? Yes X No 15a Did the transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-17(d)(5)(iii)? Yes X No b If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred \$ \$ Yes No 16 Was cash the only property transferred? X Yes No 17a Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? Yes X No b If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the	b			X No
d Exchange gain under section 987 Yes X 12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? Yes X 13 Indicate whether the transferor was required to recognize income under final and Temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following: Yes X N 14 Indicate whether the transferor was required to recognize income under final and Temporary Regulations sections 1.367(a)-6 for any of the following: Yes X N 15 Depreciation recapture Yes X N Yes X N 14 Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)? Yes X N 15 Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-11(d)(5)(iii)? Yes X N 16 Was cash the only property transferred? X Yes N 17 Was intangible property (within the meaning of section 936(h)(3)(E)) transferred as a result of the transaction? Yes N 16 Was intangible property (within the intangible property that was transferred as a result of the X Yes	с	Recapture under section 1503(d)	Yes	X No
13 Indicate whether the transferor was required to recognize income under final and Temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following: Yes a Tainted property Yes b Depreciation recapture Yes c Branch loss recapture Yes d Any other income recognition provision contained in the above-referenced regulations Yes 14 Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)? Yes 15 a Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)? 16 Was cash the only property transferred? X Yes 17 a Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? Yes X b If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the Yes X	d			X No
1.367(a)-4 through 1.367(a)-6 for any of the following: Yes X a Tainted property Yes X b Depreciation recapture Yes X c Branch loss recapture Yes X d Any other income recognition provision contained in the above-referenced regulations Yes X 14 Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)? Yes X 15 a Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section Yes X 15 a Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section Yes X 15 a Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section Yes X 16 Was cash the only property transferred? X Yes X 17 a Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the Yes X No b If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the Yes X No	12	Did this transfer result from a change in the classification of the transferee to that of a foreign corporation?	Yes	X No
b Depreciation recapture Yes X c Branch loss recapture Yes X No. d Any other income recognition provision contained in the above-referenced regulations Yes X No. 14 Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)? Yes X No. 15 a Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)? Yes X No. b If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred ▶ \$	13		s	
c Branch loss recapture □ Yes X No d Any other income recognition provision contained in the above-referenced regulations □ Yes X No 14 Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)? □ Yes X No 15 a Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section □ Yes X No 15 a Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section □ Yes X No b If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred ▶ \$	а		=	
 d Any other income recognition provision contained in the above-referenced regulations Yes X No 14 Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)? Yes X No 15 a Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)? Yes X No b If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred ▶ \$				
 14 Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)?			······ <u> </u>	
 15 a Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section Yes If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred ▶ \$	d	Any other income recognition provision contained in the above-referenced regulations	Yes	X No
 1.367(a)·1T(d)(5)(iii)? b If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred ▶ \$ 16 Was cash the only property transferred? 17 a Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? b If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the 	14	Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)?	Yes	X No
 transferred ▶ \$	15 a		Yes	X No
 17 a Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? Yes X No b If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the 	b			
b If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the	16	Was cash the only property transferred?	X Yes	🗌 No
	17 a	Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction?	Yes	X No
	b			

Form 926
(Rev. December 2013)
Department of the Treasury Internal Revenue Service

Return by a U.S. Transferor of Property

OMB No. 1545-0026

► Information about Form 926 and its separate instructions is at www.irs.gov/form926.

	evenue Service	Attach to your income tax return for the year of the transfer or distribution	n.		Sequence	No. 128
Part	I U.S. Trar	sferor Information (see instructions)				
	of transferor BLIC WELF	ARE FOUNDATION, INC.		ldentifyin 54–0		r (see instructions)
a lf fe b D	f the transfer was ewer domestic co Did the transferor	as a corporation, complete questions 1a through 1d. a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or prporations? remain in existence after the transfer? crolling shareholder(s) and their identifying number(s):			Yes	X No No
		Controlling shareholder	Ident	ifying nu	umber	
		as a member of an affiliated group filing a consolidated return, was it the parent corporation e and employer identification number (EIN) of the parent corporation: Name of parent corporation	n? EIN of pa		Yes	X No
		ments under section 367(a)(5) been made?	er section	367), ca	Yes	X No
	questions 2a thro ist the name and	ugh 2d. EIN of the transferor's partnership:				
		Name of partnership	EIN (of partne	ership	
				•	-	
CF	SS RE OP	P FUND 2011 45-30	01504	9		
c la	Did the partner piess the partner disp	ck up its pro rata share of gain on the transfer of partnership assets?			Yes Yes	X No X No
		oosing of an interest in a limited partnership that is regularly traded on an established			Yes	X No
Part	ecurities market?	ee Foreign Corporation Information (see instructions)	<u></u>		165	21 NO
3 N		e (foreign corporation)	4a Ide	entifying	g numb	er , if any
CVI	I EREP TG	LTD JUPITER TRUSTEES LTD	98-	1228	724	
PO E SAME	SON, CHA	ONT CREVEL HOUSE BULWER AVENUE ST NNEL ISLANDS GY1 3 US GUERNSEY	4b Re	eference	ID num	ber
GK	-	ountry of incorporation or organization				
	oreign law chara	cterization (see instructions)				
		preign corporation a controlled foreign corporation?			Yes	X No
	For Paperwork	Reduction Act Notice, see separate instructions.		Form		Rev. 12-2013)

Form 926 (Rev. 12-2013) PUBLIC WELFARE FOUNDATION, INC. Part III Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	12/31/2015		213,368.		
Stock and					
securities					
Installment obligations,					
account receivables or					
similar property					
Similar property					
Foreign currency or other					
property denominated in					
foreign currency					
loreigh currency					
Inventory					
inventory					
Assets subject to					
depreciation recapture					
(see Temp. Regs. sec.					
1.367(a)-4T(b))					
Tangible property used in					
trade or business not listed					
under another category					
Intonaible					
Intangible					
property					
Property to be leased					
(as described in final					
and temp. Regs. sec.					
<u>1.367(a)-4(c))</u>					
Property to be sold					
(as described in					
Temp. Regs. sec.					
1.367(a)-4T(d))					
Transfers of oil and gas					
working interests (as					ļ
described in Temp.					
Regs. sec. 1.367(a)-4T(e))					
					ļ
Other property					ļ
					ļ
			1		1

Supplemental Information Required To Be Reported (see instructions):

ON	VARI	OUS	DATE	ES,	PUBI	JIC	WELFAF	RE I	FOUNI	DATI	ION,	INC.	TRANSFERREI	CASH	IN	THE
AMC	UNT	OF	\$213,	,368	ТО	CVI	EREP	ΤG	LTD	IN	TRAI	NSFERS	DESCRIBED	UNDER	IRC	1
SEC	TION	1 35	1.													

	926 (Rev. 12-2013) PUBLIC WELFARE FOUNDATION, INC.	54-0597601	Page 3
Pa	rt IV Additional Information Regarding Transfer of Property (see instructions)		
9	Enter the transferor's interest in the foreign transferee corporation before and after the transfer:		
	(a) Before % (b) After4563 %		
10	Type of nonrecognition transaction (see instructions) ► IRC SECTION 351		
11	Indicate whether any transfer reported in Part III is subject to any of the following:		
а	Gain recognition under section 904(f)(3)	Yes	X No
b	Gain recognition under section 904(f)(5)(F)		X No
с	Recapture under section 1503(d)		X No
d	Exchange gain under section 987	Yes	X No
12	Did this transfer result from a change in the classification of the transferee to that of a foreign corporation?	Yes	X No
13	Indicate whether the transferor was required to recognize income under final and Temporary Regulations section	S	
	1.367(a)-4 through 1.367(a)-6 for any of the following:		
а	Tainted property	Yes	X No
b	Depreciation recapture		X No
с	Branch loss recapture		X No
d	Any other income recognition provision contained in the above-referenced regulations	Yes	X No
14	Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)?	Yes	X No
15 a	Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)?	Yes	X No
b	If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred > \$		
16	Was cash the only property transferred?	X Yes	No No
17 a	Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction?	Yes	X No
b	If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:		

Form 926
(Rev. December 2013)
Department of the Treasury Internal Revenue Service

Return by a U.S. Transferor of Property

OMB No. 1545-0026

► Information about Form 926 and its separate instructions is at www.irs.gov/form926.

Interna	I Revenue Service	Attach to your income tax return for the year of the transfer or distribution.		Se	equence	No. 128
Par	rt I U.S. Trar	nsferor Information (see instructions)				
	e of transferor JBLIC WELF	ARE FOUNDATION, INC.		lentifying 54-05		r (see instructions)
1 a b	If the transfer was fewer domestic co Did the transferor	as a corporation, complete questions 1a through 1d. a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or prporations? remain in existence after the transfer? trolling shareholder(s) and their identifying number(s):			'es	X No No
		Controlling shareholder	Identif	fying nur	nber	
с		as a member of an affiliated group filing a consolidated return, was it the parent corporation the and employer identification number (EIN) of the parent corporation:	?	Y	'es	X No
		Name of parent corporation E	EIN of pai	rent corp	ooratio	DN
d	Have basis adjust	ments under section 367(a)(5) been made?		Y	'es	X No
2	questions 2a thro	o	section 3	367), con	nplete	
a	List the name and	I EIN of the transferor's partnership:				
		Name of partnership	EIN of	f partner	ship	
CI		P FUND 2011 45-30				
		ck up its pro rata share of gain on the transfer of partnership assets?			′es ′es	X No X No
		posing of its entire interest in the partnership? posing of an interest in a limited partnership that is regularly traded on an established			62	
	securities market	?		<u> </u>	′es	X No
Par	rt II Transfer	ee Foreign Corporation Information (see instructions)				
3	Name of transfere	e (foreign corporation)	4a Ide	ntifying r	numbe	er, if any
Þ٧	VP RE FUND	II US FEEDER LP C/O SALTGATE LTD	98-1	10755	50	
5	Address (includin			erence ID		ber
22-	-24 SEAL S					
ST.		JE2 3QG JERSEY				
6 I		country of incorporation or organization				
7	-	cterization (see instructions)				
	DRPORATION					XNo
8 LHA		oreign corporation a controlled foreign corporation? Reduction Act Notice, see separate instructions.	<u></u>		<u>'es</u> 926 (F	A No Rev. 12-2013)
524531 04-01-	1 -			1 0111	JZU (F	104. 12-2013)

Form 926 (Rev. 12-2013) PUBLIC WELFARE FOUNDATION, INC. Part III Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	12/31/2015		154,492.		
Stock and					
securities					
Installment obligations,					
account receivables or					
similar property					
Similar property					
Foreign currency or other					
property denominated in					
foreign currency					
loreigh currency					
Inventory					
Inventory					
Acceta aubicat to					
Assets subject to					
depreciation recapture					
(see Temp. Regs. sec.					
<u>1.367(a)-4T(b))</u>					
Tangible property used in					
trade or business not listed					
under another category					
Intangible					
property					
Property to be leased					
(as described in final					
and temp. Regs. sec.					
1.367(a)-4(c))					
Property to be sold					
(as described in					
Temp. Regs. sec.					
1.367(a)-4T(d))					
Transfers of oil and gas					
working interests (as					
described in Temp.					
Regs. sec. 1.367(a)-4T(e))					
Other property					

Supplemental Information Required To Be Reported (see instructions):

ON	VAR	IOUS	DATES	, E	PUBL	JIC	WELE	FARE	FOUI	IDA	CION,	INC.	TRA	NSFERRED	CASH	IN	THE
AMC	UNT	OF	\$154,4	92	то	PWP	RE	FUND	II	US	FEEDE	R LP	IN	TRANSFERS	DESC	CRIE	BED
UNE	ER	IRC	SECTIO	м 3	351.	,											

Form	926 (Rev. 12-2013) PUBLIC WELFARE FOUNDATION, INC.	54-(0597601	Page 3
Pa	t IV Additional Information Regarding Transfer of Property (see instructions)			
9	Enter the transferor's interest in the foreign transferee corporation before and after the transfer:			
	(a) Before <u>.0547</u> % (b) After <u>.0547</u> %			
10	Type of nonrecognition transaction (see instructions) ► IRC SECTION 351			
11	Indicate whether any transfer reported in Part III is subject to any of the following:			
а	Gain recognition under section 904(f)(3)		Yes	X No
b	Gain recognition under section 904(f)(5)(F)		Yes	X No
с	Recapture under section 1503(d)		Yes	X No
d	Exchange gain under section 987		Yes	X No
12	Did this transfer result from a change in the classification of the transferee to that of a foreign corporation?		Yes	X No
13	Indicate whether the transferor was required to recognize income under final and Temporary Regulations sections	s		
	1.367(a)-4 through 1.367(a)-6 for any of the following:			
а	Tainted property		Yes	X No
b	Depreciation recapture		Yes	X No
с	Branch loss recapture		Yes	X No
d	Any other income recognition provision contained in the above-referenced regulations		Yes	X No
14	Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)?		Yes	X No
15 a	Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)?		Yes	X No
b	If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred > \$			
16	Was cash the only property transferred?		X Yes	No No
17 a	Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction?		Yes	X No
b	If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:			

Form 926
(Rev. December 2013)
Department of the Treasury Internal Revenue Service

Return by a U.S. Transferor of Property

OMB No. 1545-0026

► Information about Form 926 and its separate instructions is at www.irs.gov/form926. Attach to your income tax return for the year of the transfer or distribution.

Name of partner ship Identifying number (second later ship) If the transferor was a corporation, complete questions 1a through 1d. If the transferor was a corporation, complete questions 1a through 1d. If the transferor was a corporation, complete questions 1a through 1d. If the transferor was a corporation? If the transferor remain in existence after the transfer? If the transferor remain in existence after the transfer? If the controlling shareholder(s) and their identifying number(s): Identifying number Controlling shareholder Identifying number If not, list the controlling shareholder in dentifying number(s): Identifying number If not, list the name and employer identification number (EIN) of the parent corporation? Yes X No If not, list the name and employer identification number (EIN) of the parent corporation: In of parent corporation Is No If not, list the name and employer identification number (EIN) of the parent corporation: Is no f parent corporation Is No If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 2a through 2d. Is the name and EIN of the transferor's partnership: Image: the name and EIN of the transferor's partnership: No Is the partner dipposing of its entire interest in the partnership assets? Yes No <	PUBLIC WELFARE FOUNDATION, INC. 1 If the transferor was a corporation, complete questions 1a through 1d. a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368)			31 (see instructions)	
54-0597601 1 If the transferor was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? Ves No b Did the transferor real in existence after the transfer? Image: Section 361(a) or (b) transfer, was the transfero? Ves No b Did the transferor real in existence after the transfero? Image: Section 367(a) (c) (c) (c) (c) (c) (c) (c) (c) (c) (c	 If the transferor was a corporation, complete questions 1a through 1d. a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368) 		54 05074		
1 If the transfer was a corporation, complete questions 1a through 1d. a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? Yes X No b Did the transferor remain in existence after the transfer? X Yes No if not, list the controlling shareholder(s) and their identifying number(s): Identifying number c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? Yes X No if not, list the name and employer identification number (EIN) of the parent corporation? Yes X No if not, list the name and employer identification number (EIN) of the parent corporation? Yes X No if not, list the name and employer identification number (EIN) of the parent corporation: EIN of parent corporation Is No d Have basis adjustments under section 367(a)(5) been made? Yes X No 2 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 2a through 2d. List the name and EIN of the transferor's partnership: Name of partnership EIN of partnership Yes No b Did the partner pick up its pro rata share of gain on the tra	a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368				
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CF SS RE OPP FUND 2014 46-5165140 b Did the partner pick up its pro rata share of gain on the transfer of partnership assets? Yes c Is the partner disposing of its entire interest in the partnership? Yes d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established Yes securities market? Yes X	a List the name and EIN of the transferor's partnership:				
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d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established Securities market?					
securities market?				21 NO	
Part II Transferee Foreign Corporation Information (see instructions)			Ves	XNo	
	Part II Transferee Foreign Corporation Information (see instructions)				
3 Name of transferee (foreign corporation) 4a Identifying number, if any		4a	Identifying numb	er, if any	
GREENOAK SPAIN FEEDER LP 98-1219298	GREENOAK SPAIN FEEDER LP	98	8-1219298		
5 Address (including country) 4b Reference ID number			Reference ID num	ber	
MAPLES CORPORATE SERVICES LIMITED, PO BOX 309 UGLAND HOU		HOU			
GRAND CAYMAN, KY1 1104 CAYMAN ISLANDS	GRAND CAYMAN, KY1 1104 CAYMAN ISLANDS				
6 Country code of country of incorporation or organization					
CJ					
7 Foreign law characterization (see instructions)					
PAKTNEKSHIP	PARTNERSHIP			v	
8 Is the transferee foreign corporation a controlled foreign corporation?	LHA For Paperwork Reduction Act Notice, see separate instructions. 524531 04-01-15		Form 926 (F	nev. 12-2013)	

Form 926 (Rev. 12-2013) PUBLIC WELFARE FOUNDATION, INC. Part III Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	12/31/2015		517,758.		
Stock and					
securities					
Installment obligations,					
account receivables or					
similar property					
Foreign ourronay or other					
Foreign currency or other					
property denominated in					
foreign currency					
Inventory					
Assets subject to					
depreciation recapture					
(see Temp. Regs. sec.					
1.367(a)-4T(b))					
Tangible property used in					
trade or business not listed					
under another category					
Intangible					
property					
Property to be leased					
(as described in final					
and temp. Regs. sec.					
1.367(a)-4(c))					
Property to be sold					
(as described in					
Temp. Regs. sec.					
<u>1.367(a)-4T(d))</u>					
Transfers of oil and gas					
working interests (as					
described in Temp.					
Regs. sec. 1.367(a)-4T(e))					
Other property					
			1		1

Supplemental Information Required To Be Reported (see instructions):

ON	VARI	OUS	DATES,	PUBL	IC WELFA	RE FOU	NDATION ,	, II	NC.	TRANSFERRE	ED CASH	IN	THE
AMC	DUNT	OF	\$517,758	то	GREENOAK	SPAIN	FEEDER	\mathbf{LP}	IN	TRANSFERS	DESCRIB	ED	UNDER
IRC	C SEC	TIO	N 351.										

	926 (Rev. 12-2013) PUBLIC WELFARE FOUNDATION, INC.	54-	-0597601	Page 3
Pa	rt IV Additional Information Regarding Transfer of Property (see instructions)			
9	Enter the transferor's interest in the foreign transferee corporation before and after the transfer:			
	(a) Before <u>.0000</u> % (b) After <u>1.4784</u> %			
10	Type of nonrecognition transaction (see instructions) ► IRC SECTION 351			
11	Indicate whether any transfer reported in Part III is subject to any of the following:			
а	Gain recognition under section 904(f)(3)		Yes	X No
b	Gain recognition under section 904(f)(5)(F)		Yes	X No
с	Recapture under section 1503(d)		Yes	X No
d	Exchange gain under section 987		Yes	X No
12	Did this transfer result from a change in the classification of the transferee to that of a foreign corporation?		Yes	X No
13	Indicate whether the transferor was required to recognize income under final and Temporary Regulations section	s		
	1.367(a)-4 through 1.367(a)-6 for any of the following:	-		
а	Tainted property		Yes	XNo
b	Depreciation recapture		Yes	X No
с	Branch loss recapture		Yes	X No
d	Any other income recognition provision contained in the above-referenced regulations		Yes	X No
14	Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)?		Yes	X No
15 a	Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)?		Yes	X No
b	If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred > \$			
16	Was cash the only property transferred?		X Yes	No No
17 a	Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction?		Yes	X No
b	If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:			

926 Form 0 (Rev. December 2013) Department of the Treasury Internal Revenue Service	

Return by a U.S. Transferor of Property

OMB No. 1545-0026

to a Foreign Corporation Information about Form 926 and its separate instructions is at www.irs.gov/form926. Attach to your income tax return for the year of the transfer or distribution.

Part I U.S. Transferor information (see instructions)					
Name of transferor PUBLIC WELFARE FOUNDATION, INC.	Identifying number (see instructions)				
	54-0597601				
 1 If the transferor was a corporation, complete questions 1a through 1d. a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? b Did the transferor remain in existence after the transfer?					
Controlling shareholder	Identifying number				
c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation If not, list the name and employer identification number (EIN) of the parent corporation:	n? Yes X No				
Name of parent corporation	EIN of parent corporation				
 d Have basis adjustments under section 367(a)(5) been made? 2 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under 	Yes X No				
a List the name and EIN of the transferor's partnership:					
Name of partnership	EIN of partnership				
CF SS RE OPP FUND 2014 46-51	L65140				
b Did the partner pick up its pro rata share of gain on the transfer of partnership assets?	Yes X No				
c Is the partner disposing of its entire interest in the partnership?d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established	Yes X No				
securities market?	Yes X No				
Part II Transferee Foreign Corporation Information (see instructions)	<u> </u>				
3 Name of transferee (foreign corporation)	4a Identifying number, if any				
H/2 SPECIAL OPPORTUNITIES III LTD	98-1203853				
5 Address (including country) MAPLES CORPORATE SERVICES LIMITED, PO BOX 309 UGLAND HOU GRAND CAYMAN, KY1 1104 CAYMAN ISLANDS	4b Reference ID number				
6 Country code of country of incorporation or organization CJ					
7 Foreign law characterization (see instructions) CORPORATION					
8 Is the transferee foreign corporation a controlled foreign corporation?	X Yes No				
LHA For Paperwork Reduction Act Notice, see separate instructions. 524531 04-01-15	Form 926 (Rev. 12-2013)				

Form 926 (Rev. 12-2013) PUBLIC WELFARE FOUNDATION, INC.

Part III Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	12/31/2015		186,237.		
			-		
Stock and					
securities					
Scountes					
Installment obligations,					
account receivables or					
similar property					
Faraign aurranay ar athar					
Foreign currency or other					
property denominated in					
foreign currency					
Inventory					
Assets subject to					
depreciation recapture					
(see Temp. Regs. sec.					
1.367(a)-4T(b))					
Tangible property used in					
trade or business not listed					
under another category					
Intangible					
property					
Property to be leased					
(as described in final					
and temp. Regs. sec.					
1.367(a)-4(c))					
Property to be sold					
(as described in					
Temp. Regs. sec.					
1.367(a)-4T(d))					
Transfers of oil and gas					
working interests (as					
described in Temp.					
Regs. sec. 1.367(a)-4T(e))					
1093.300. 1.007 (a)-41 (d))					
Other property					<u> </u>
					<u> </u>

Supplemental Information Required To Be Reported (see instructions):

ON VARIOUS DATES, PUBLIC WELFARE FOUNDATION, INC. TRANSFERRED CASH IN THE AMOUNT OF \$186,237 TO H/2 SPECIAL OPPORTUNITIES III LTD IN TRANSFERS DESCRIBED UNDER IRC SECTION 351.

Form	926 (Rev. 12-2013) PUBLIC WELFARE FOUNDATION, INC.	54-	-0597601	Page 3
Par	t IV Additional Information Regarding Transfer of Property (see instructions)			
9	Enter the transferor's interest in the foreign transferee corporation before and after the transfer:			
	(a) Before <u>.0000</u> % (b) After <u>.0520</u> %			
10	Type of nonrecognition transaction (see instructions) ► IRC SECTION 351			
11	Indicate whether any transfer reported in Part III is subject to any of the following:			
а	Gain recognition under section 904(f)(3)		Yes	X No
b	Gain recognition under section 904(f)(5)(F)		Yes	X No
с	Recapture under section 1503(d)		Yes	X No
d	Exchange gain under section 987		Yes	X No
12	Did this transfer result from a change in the classification of the transferee to that of a foreign corporation?		Yes	X No
13	Indicate whether the transferor was required to recognize income under final and Temporary Regulations section 1.367(a)-4 through 1.367(a)-6 for any of the following:	S		
а	Tainted property		Yes	X No
b	Depreciation recapture		Yes	X No
	Branch loss recapture		Yes	X No
	Any other income recognition provision contained in the above-referenced regulations		Yes	X No
	, , , , , , , , , , , , , , , , , , , ,			
14	Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)?		Yes	X No
15 a	Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)?		Yes	X No
b	If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred > \$			
16	Was cash the only property transferred?		X Yes	No No
17 a	Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction?		Yes	X No
b	If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:			

Form 926
(Rev. December 2013)
Department of the Treasury Internal Revenue Service

Return by a U.S. Transferor of Property

OMB No. 1545-0026

► Information about Form 926 and its separate instructions is at www.irs.gov/form926.

	Image: Attach to your income tax return for the year of the transfer or distribution. Attachment Sequence No. 128						
Par	t I U.S. Tra	nsferor Information (see instructions)					
	e of transferor JBLIC WELF		lentifying numbe $54-05976$				
а	If the transfer was fewer domestic c Did the transferor	ras a corporation, complete questions 1a through 1d. s a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or proporations? remain in existence after the transfer? trolling shareholder(s) and their identifying number(s):		Yes X Yes	X No No		
		Controlling shareholder	Identif	ying number			
с	If the transferor w	as a member of an affiliated group filing a consolidated return, was it the parent corporation	?	Yes	X No		
	If not, list the nan	ne and employer identification number (EIN) of the parent corporation:					
		Name of parent corporation	EIN of pa	rent corporatio	on		
d	Have basis adjus	ments under section 367(a)(5) been made?		Yes	XNo		
	questions 2a thro	ras a partner in a partnership that was the actual transferor (but is not treated as such under ugh 2d. d EIN of the transferor's partnership:	section 3	367), complete			
		Name of partnership	FIN of	partnership			
			LING	purtherenip			
CF	' SS RE OF	P FUND 2014 46-51	65140)			
		ck up its pro rata share of gain on the transfer of partnership assets?		Yes	XNo		
		posing of its entire interest in the partnership?		Yes	X No		
d		posing of an interest in a limited partnership that is regularly traded on an established		□ v _{ee}	X No		
Par	securities market	ee Foreign Corporation Information (see instructions)		Yes			
3		ee (foreign corporation)	4a Ide	ntifying numbe	er, if any		
		IAN EUROPEAN RETAIL PARTNERS II-TE, LP		1133304			
REG		T, GLATEGNY ESPLANADE, ST PETER PORT 1 1WW GUERNSEY	4D Ref	erence ID numb	ber		
6 GK	Country code of	country of incorporation or organization					
7		acterization (see instructions)					
PA	RTNERSHIE				TT		
8		oreign corporation a controlled foreign corporation?		Yes			
LHA 524531 04-01-1	-	Reduction Act Notice, see separate instructions.		FUTTI 920 (F	Rev. 12-2013)		

Form 926 (Rev. 12-2013) PUBLIC WELFARE FOUNDATION, INC. Part III Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	12/31/2015		289,471.		
Stock and					
securities					
Installment obligations,					
account receivables or					
similar property					
Similar property					
Foreign currency or other					
property denominated in					
foreign currency					
loreigh currency					
Inventory					
Inventory					
Assets subject to					
depreciation recapture					
(see Temp. Regs. sec.					
<u>1.367(a)-4T(b))</u>					
Tangible property used in					
trade or business not listed					
under another category					
Intangible					
property					
					ļ
Property to be leased					
(as described in final					
and temp. Regs. sec.					
1.367(a)-4(c))					
Property to be sold					
(as described in					
Temp. Regs. sec.					
1.367(a)-4T(d))					
Transfers of oil and gas					
working interests (as					
described in Temp.					
Regs. sec. 1.367(a)-4T(e))					
Other property					
-					

Supplemental Information Required To Be Reported (see instructions):

ON VARIOUS	DATES,	PUBLIC V	WELFARE	FOUNDAT	ION,	INC. T	RANSFERRED	CASH	IN	THE
AMOUNT OF	\$289,471	TO MEYI	ER BERGM	IAN EURC	PEAN 1	RETAIL	PARTNERS	II TE	ΓL	IN
TRANSFERS	DESCRIBE	D UNDER	IRC SEC	CTION 35	51.					

	926 (Rev. 12-2013) PUBLIC WELFARE FOUNDATION, INC.	54-059760	1 Page 3
Pa	rt IV Additional Information Regarding Transfer of Property (see instructions)		
9	Enter the transferor's interest in the foreign transferee corporation before and after the transfer:		
	(a) Before <u>.0000</u> % (b) After <u>.0787</u> %		
10	Type of nonrecognition transaction (see instructions) ► IRC SECTION 351		
11	Indicate whether any transfer reported in Part III is subject to any of the following:		
а	Gain recognition under section 904(f)(3)	Yes	X No
b	Gain recognition under section 904(f)(5)(F)		X No
с	Recapture under section 1503(d)		X No
d	Exchange gain under section 987	Yes	X No
12	Did this transfer result from a change in the classification of the transferee to that of a foreign corporation?	Yes	X No
13	Indicate whether the transferor was required to recognize income under final and Temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following:		
а	Tainted property		X No
b			X No
	Branch loss recapture		X No
d	Any other income recognition provision contained in the above-referenced regulations	Yes	X No
14	Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)?	Yes	X No
15 a	Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)?	Yes	X No
b	If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred > \$		
16	Was cash the only property transferred?	X Yes	No
17 a	Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction?	Yes	X No
b	If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:		

Form 92 (Rev. December Department of Internal Revenue	the Treasury
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Return by a U.S. Transferor of Property

OMB No. 1545-0026

to a Foreign Corporation Information about Form 926 and its separate instructions is at www.irs.gov/form926. Attach to your income tax return for the year of the transfer or distribution.

Part I 0.3. Transferor information (see instructions)	
Name of transferor	Identifying number (see instructions)
PUBLIC WELFARE FOUNDATION, INC.	
	54-0597601
1 If the transferor was a corporation, complete questions 1a through 1d.	
a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c))	
fewer domestic corporations?	
b Did the transferor remain in existence after the transfer?	X Yes No
If not, list the controlling shareholder(s) and their identifying number(s):	
Controlling shareholder	Identifying number
c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent con	rporation? Yes X No
If not, list the name and employer identification number (EIN) of the parent corporation:	
Name of parent corporation	EIN of parent corporation
d Have basis adjustments under section 367(a)(5) been made?	Yes X No
2 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as suc	ch under section 367), complete
questions 2a through 2d. a List the name and EIN of the transferor's partnership: 	
Name of partnership	EIN of partnership
CF SS RE OPP FUND 2014	46-5165140
b Did the partner pick up its pro rata share of gain on the transfer of partnership assets?	Yes X No
c Is the partner disposing of its entire interest in the partnership?	Yes X No
d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established	d
securities market?	Yes X No
Part II Transferee Foreign Corporation Information (see instructions)	
3 Name of transferee (foreign corporation)	4a Identifying number, if any
STANDARD LIFE INVESTMENTS EUROPEAN RE CLUB LP	
5 Address (including country)	4b Reference ID number
1 GEORGE STREET	
EDINBURGH, EH2 2LL UNITED KINGDOM	
6 Country code of country of incorporation or organization	
UK	
7 Foreign law characterization (see instructions)	
PARTNERSHIP	
8 Is the transferee foreign corporation a controlled foreign corporation?	Yes X No
LHA For Paperwork Reduction Act Notice, see separate instructions.	Form 926 (Rev. 12-2013)
04-01-15	

Form 926 (Rev. 12-2013) PUBLIC WELFARE FOUNDATION, INC.

Part III Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	12/31/2015		143,710.		
Stock and					
securities					
sceanties					
Installment obligations					
Installment obligations,					
account receivables or					
similar property					
Foreign currency or other					
property denominated in					
foreign currency					
Inventory					
Assets subject to					
depreciation recapture					
(see Temp. Regs. sec.					
1.367(a)-4T(b))					
Tangible property used in					
trade or business not listed					
under another category					
and another bategory					
Intangible					
property					
Property to be leased					
(as described in final					
and temp. Regs. sec.					
1.367(a)-4(c))					
Property to be sold					
(as described in					
Temp. Regs. sec.					
1.367(a)-4T(d))					
Transfers of oil and gas					
working interests (as					
described in Temp.					
Regs. sec. 1.367(a)-4T(e))					
Other property					
J					

Supplemental Information Required To Be Reported (see instructions):

ON VARIOUS DATES, PUBLIC WELFARE FOUNDATION, INC. TRANSFERRED CASH IN THE AMOUNT OF \$143,710 TO STANDARD LIFE INVESTMENTS EUROPEAN RE CLUB LP IN TRANSFERS DESCRIBED UNDER IRC SECTION 351.

	926 (Rev. 12-2013) PUBLIC WELFARE FOUNDATION, INC.	54-059760	1 Page 3
Pa	rt IV Additional Information Regarding Transfer of Property (see instructions)		
9	Enter the transferor's interest in the foreign transferee corporation before and after the transfer:		
	(a) Before <u>.0000</u> % (b) After <u>.5550</u> %		
10	Type of nonrecognition transaction (see instructions) ► IRC SECTION 351		
11	Indicate whether any transfer reported in Part III is subject to any of the following:		
а	Gain recognition under section 904(f)(3)	Yes	X No
b	Gain recognition under section 904(f)(5)(F)		X No
с	Recapture under section 1503(d)		X No
d	Exchange gain under section 987	Yes	X No
12	Did this transfer result from a change in the classification of the transferee to that of a foreign corporation?	Yes	X No
13	Indicate whether the transferor was required to recognize income under final and Temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following:		
	Tainted property		X No
b	Depreciation recapture		X No
	Branch loss recapture		X No
d	Any other income recognition provision contained in the above-referenced regulations	Yes	X No
14	Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)?	Yes	X No
15 a	Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)?	Yes	X No
b	If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred > \$		
16	Was cash the only property transferred?	X Yes	No
17 a	Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction?	Yes	X No
b	If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:		

523842 04-01-15

Form 8868 (Rev. 1-2014)

If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II and check this box

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1).

Part II	Additional (Not Automatic) 3-Month Extension of Time. Only file the of	riginal (no copies needed).
	Enter fi	ler's identifying number, see instructions
Type or	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
print File by the due date for filing your	PUBLIC WELFARE FOUNDATION, INC. Number, street, and room or suite no. If a P.O. box, see instructions.	54 - 0597601 Social security number (SSN)
return. See instructions.	1200 U STREET , NW City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	WASHINGTON, DC 20009-4443	

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Return Return Application Is For Code Is For Code 01 Form 990 or Form 990-EZ Form 990-BL 02 Form 1041-A 08 Form 4720 (individual) 03 Form 4720 (other than individual) 09 Form 990-PF 04 Form 5227 10 05 Form 990-T (sec. 401(a) or 408(a) trust) Form 6069 11 Form 990-T (trust other than above) 06 Form 8870 12 STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868. PUBLIC WELFARE FOUNDATION, INC. • The books are in the care of **b** 1200 U STREET, NW - WASHINGTON, DC 20009-4443 Telephone No. ► 202-965-1800 Fax No. 🕨 If the organization does not have an office or place of business in the United States, check this box If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box 🕨 🔄 . If it is for part of the group, check this box 🕨 🔄 and attach a list with the names and EINs of all members the extension is for. AUGUST 15, 2017 I request an additional 3-month extension of time until 4 For calendar year _____, or other tax year beginning OCT 1, 2015 ___, and ending SEP 30, 2016 5 Final return 6 If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Change in accounting period 7 State in detail why you need the extension ADDITIONAL TIME IS NECESSARY TO GATHER INFORMATION TO PREPARE A COMPLETE AND ACCURATE TAX RETURN. 8a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any 1,050,000. nonrefundable credits. See instructions. 8a \$ If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated b tax payments made. Include any prior year overpayment allowed as a credit and any amount paid 1,050,000. previously with Form 8868 8b \$ С Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using 0. EFTPS (Electronic Federal Tax Payment System). See instructions. 8c \$ Signature and Verification must be completed for Part II only. Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form. Title **EFILED** Signature

Date 🕨

Page 2 X

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Form 88	868
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(Rev. January 2014)

Application for Extension of Time To File an Exempt Organization Return

►

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Department of the Treasury
Internal Revenue Service

File a separate application for each return.

▶ Information about Form 8868 and its instructions is at www.irs.gov/form8868 .

If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box

• If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (*e-file*) **.** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form,

visit	www.irs.gov/efile	and click on	e-file for (Charities &	Nonprofits

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only			
Partioniv			

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) o		
print	PUBLIC WELFARE FOUNDATION, INC.	54-0597601		
File by the due date for filing your return. See	Number, street, and room or suite no. If a P.O. box, see instructions. 1200 U STREET, NW	Social security number (SSN)		
instructions.	City, town or post office, state, and ZIP code. For a foreign address, see instructions. WASHINGTON, DC $20009-4443$			

Enter the Return code for the return that this application is for (file a separate application for each return)	
Enter the retain body for the retain that the application is for (ine a separate application for each retain)	

Appli	cation	Return	Application				Return
ls Fo	1	Code	Is For				Code
Form	990 or Form 990-EZ	01	Form 990-T (corporation)				07
Form	990-BL	02	Form 1041-A				08
Form	4720 (individual)	03	Form 4720 (other than individual)				09
Form	990-PF	04	Form 5227				10
Form	990-T (sec. 401(a) or 408(a) trust)	05	Form 6069				11
Form	990-T (trust other than above)	06	Form 8870				12
	PUBLIC WELFARE	FOUNE	ATION, INC.				
• Th	e books are in the care of \blacktriangleright 1200 U STREET,	NW –	WASHINGTON, DC 20009	9-44	43		
Te	lephone No. ► 202-965-1800		Fax No. 🕨				
• If t	he organization does not have an office or place of business	in the Uni	ted States, check this box				
• If t	his is for a Group Return, enter the organization's four digit (Group Exe	mption Number (GEN) If thi	is is fo	r the who	ole group, che	eck this
box	\blacktriangleright . If it is for part of the group, check this box \blacktriangleright .	and atta	ch a list with the names and EINs of all	memb	ers the e	xtension is fo	r.
1	I request an automatic 3-month (6 months for a corporation	required t	o file Form 990-T) extension of time until				
	AUGUST 15, 2017 , to file the exemp	t organiza	tion return for the organization named a	bove. ⁻	The exte	nsion	
	is for the organization's return for:						
	▶ calendar year or						
	► X tax year beginning OCT 1, 2015	, an	d ending <u>SEP 30, 2016</u>				
2	If the tax year entered in line 1 is for less than 12 months, ch	neck reaso	on: 🗌 Initial return 🗌 Fina	al retur	'n		
	Change in accounting period						
3a	If this application is for Forms 990-BL, 990-PF, 990-T, 4720,	or 6069, e	enter the tentative tax, less any				
	nonrefundable credits. See instructions.			3a	\$	20,	000.
b	If this application is for Forms 990-PF, 990-T, 4720, or 6069	, enter any	refundable credits and				
	estimated tax payments made. Include any prior year overpa	ayment all	owed as a credit.	3b	\$	20,	000.
с	Balance due. Subtract line 3b from line 3a. Include your pa	yment witl	n this form, if required,				
	by using EFTPS (Electronic Federal Tax Payment System). S	See instruc	ctions.	3c	\$		0.
	caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.						

PUBLIC WELFARE FOUNDATION

EIN: 54-0597601

STATEMENT ATTACHED TO AND MADE PART OF INCOME TAX RETURN

FOR TAXABLE YEAR ENDED 9/30/2015

STATEMENT FILED PURSUANT TO TREAS. REG. SECTION 1.351-3(A)

BY PUBLIC WELFARE FOUNDATION, 54-0597601, A SIGNIFICANT TRANSFEROR

(1) NAME AND E	N OF TRANSFEREE CORPORATION:	GREENOAK SPAIN FEEDER LP. EIN: 98-1219298
(2) DATE OF TRAM	ISFER:	Various
	MV OF PROPERTY TRANSFERRED: ASIS OF PROPERTY TRANSFERRED:	\$517,758 \$517,758
()	ROL NUMBER OF ANY PRIVATE G ISSUED BY THE INTERNAL REVENUE	
SERVICE:		N/A

PUBLIC WELFARE FOUNDATION EIN: 54-0597601

STATEMENT ATTACHED TO AND MADE PART OF INCOME TAX RETURN FOR TAXABLE YEAR-ENDED SEPTEMBER 30, 2016

Statement Filed Pursuant to Treas. Reg. Section 1.6038B-1(c) and Temp. Reg. Section 1.6038B-1T(c)

- (1) Name of Transferor: Public Welfare Foundation EIN: 54-0597601
 Address: 1200 U Street, NW Washington, DC 20009-4443
- (2) Name of Transferee: ACCOLADE PFS LTD
 EIN:
 Address: ACCOLADE PFS LTD
 DEVONSHIRE HOUSE, 1 MAYFAIR PLACE
 LONDON, W1J 8AJ, UNITED KINGDOM
 Country of Incorporation: UNITED KINGDOM

On January 28, 2015 Public Welfare Foundation transferred cash in the amount of \$18,938 through CF Private Equity Partners VII LP.

- (3) No considerations received directly. Cash transferred indirectly through CF Private Equity Partners VII LP to Accolade PFS LTD resulting in a less than 10% ownership in Accolade PFS LTD following transfer.
- (4) (i) Active trade or business property: None
 - (ii) Stock or securities: None
 - (iii) Depreciated property: None
 - (iv) Property to be leased: None
 - (v) Property to be sold: None
 - (vi) Transfers to FSCs: None
 - (vii) Tainted property: None
 - (viii) Foreign loss branch: None
 - (ix) Other intangibles: None

- (5) (i) N/A
 - (ii) N/A
 - (iii) N/A
 - (iv) N/A

STATEMENT ATTACHED TO AND MADE PART OF INCOME TAX RETURN FOR TAXABLE YEAR-ENDED SEPTEMBER 30, 2016

Statement Filed Pursuant to Treas. Reg. Section 1.6038B-1(c) and Temp. Reg. Section 1.6038B-1T(c)

- (1) Name of Transferor: Public Welfare Foundation EIN: 54-0597601
 Address: 1200 U Street, NW Washington, DC 20009-4443
- (2) Name of Transferee: CAXTON GLOBAL
 EIN: 12018575
 Address: C/O CITCO FUND SERVICES (IRELAND) LIMITED 3RD FLOOR
 TELLENGANA HOUSE BLACKROCK ROAD
 CORK, IRELAND
 Country of Incorporation: IRELAND

On December 1st, 2015, Public Welfare Foundation transferred cash in the amount of \$10,000,000 through Caxton Global.

- (3) No considerations received directly. Cash transferred directly to Caxton Global resulting in a less than 10% ownership in Caxton Global following transfer.
- (4) (i) Active trade or business property: None
 - (ii) Stock or securities: None
 - (iii) Depreciated property: None
 - (iv) Property to be leased: None
 - (v) Property to be sold: None
 - (vi) Transfers to FSCs: None
 - (vii) Tainted property: None
 - (viii) Foreign loss branch: None
 - (ix) Other intangibles: None
- (5) (i) N/A
 - (ii) N/A
 - (iii) N/A
 - (iv) N/A

STATEMENT ATTACHED TO AND MADE PART OF INCOME TAX RETURN FOR TAXABLE YEAR-ENDED SEPTEMBER 30, 2016

Statement Filed Pursuant to Treas. Reg. Section 1.6038B-1(c) and Temp. Reg. Section 1.6038B-1T(c)

- (1) Name of Transferor: Public Welfare Foundation EIN: 54-0597601
 Address: 1200 U Street, NW Washington, DC 20009-4443
- (2) Name of Transferee: CITIC CAPITAL CHINA RETAIL PROPERTIES INVESTMENT FEEDER FUND, LP EIN: 98-1009409

Address: CITIC CAPITAL CHINA RETAIL PROPERTIES INVESTMENT FEEDER FUND, LP PO BOX 309 GT UGLAND HOUSE, SOUTH CHURCH STREET GEORGE TOWN, GRAND CAYMAN, CAYMAN ISLANDS Country of Incorporation: CAYMAN ISLANDS

On various dates Public Welfare Foundation transferred cash in the amount of \$206,339 through CF SS RE OPP Fund 2011.

- (3) No considerations received directly. Cash transferred indirectly through CF SS RE OPP Fund 2011 to Citic Capital China Retail Properties Investment Feeder Fund, LP resulting in a less than 10% ownership in Citic Capital China Retail Properties Investment Feeder Fund, LP following transfer.
- (4) (i) Active trade or business property: None
 - (ii) Stock or securities: None
 - (iii) Depreciated property: None
 - (iv) Property to be leased: None
 - (v) Property to be sold: None
 - (vi) Transfers to FSCs: None
 - (vii) Tainted property: None
 - (viii) Foreign loss branch: None
 - (ix) Other intangibles: None

- (5) (i) N/A
 - (ii) N/A
 - (iii) N/A
 - (iv) N/A

STATEMENT ATTACHED TO AND MADE PART OF INCOME TAX RETURN FOR TAXABLE YEAR-ENDED SEPTEMBER 30, 2016

Statement Filed Pursuant to Treas. Reg. Section 1.6038B-1(c) and Temp. Reg. Section 1.6038B-1T(c)

- (1) Name of Transferor: Public Welfare Foundation EIN: 54-0597601
 Address: 1200 U Street, NW Washington, DC 20009-4443
- (2) Name of Transferee: CVI EREP TG LTD JUPITER TRUSTEES LTD EIN: 98-1228724
 Address: CVI EREP TG LTD JUPITER TRUSTEES LTD PO BOX 344 MONT CREVEL HOUSE BULWER AVENUE ST. SAMPSON GUERNSEY, CHANNEL ISLANDS UNITED KINGDOM, GY1 3 US, GUERNSEY Country of Incorporation: GUERNSEY

On various dates Public Welfare Foundation transferred cash in the amount of \$213,368 through CF SS RE OPP Fund 2011.

- (3) No considerations received directly. Cash transferred indirectly through CF SS RE OPP Fund 2011 to CVI EREP TG LTD Jupiter Trustees LTD resulting in a less than 10% ownership in CVI EREP TG LTD Jupiter Trustees LTD following transfer.
- (4) (i) Active trade or business property: None
 - (ii) Stock or securities: None
 - (iii) Depreciated property: None
 - (iv) Property to be leased: None
 - (v) Property to be sold: None
 - (vi) Transfers to FSCs: None
 - (vii) Tainted property: None
 - (viii) Foreign loss branch: None
 - (ix) Other intangibles: None

- (5) (i) N/A
 - (ii) N/A
 - (iii) N/A
 - (iv) N/A

STATEMENT ATTACHED TO AND MADE PART OF INCOME TAX RETURN FOR TAXABLE YEAR-ENDED SEPTEMBER 30, 2016

Statement Filed Pursuant to Treas. Reg. Section 1.6038B-1(c) and Temp. Reg. Section 1.6038B-1T(c)

- (1) Name of Transferor: Public Welfare Foundation EIN: 54-0597601
 Address: 1200 U Street, NW Washington, DC 20009-4443
- (2) Name of Transferee: GREENOAK SPAIN FEEDER LP EIN: 98-1219298
 Address: GREENOAK SPAIN FEEDER LP MAPLES CORPORATE SERVICES LIMITED, PO BOX 309 UGLAND HOUSE GRAND CAYMAN, KY1 1104, CAYMAN ISLANDS
 Country of Incorporation: CAYMAN ISLANDS

On various dates Public Welfare Foundation transferred cash in the amount of \$517,758 through CF SS RE OPP Fund 2014.

- (3) No considerations received directly. Cash transferred indirectly CF SS RE OPP Fund 2014 to Greenoak Spain Feeder LP resulting in a less than 10% ownership in Greenoak Spain Feeder LP following transfer.
- (4) (i) Active trade or business property: None
 - (ii) Stock or securities: None
 - (iii) Depreciated property: None
 - (iv) Property to be leased: None
 - (v) Property to be sold: None
 - (vi) Transfers to FSCs: None
 - (vii) Tainted property: None
 - (viii) Foreign loss branch: None
 - (ix) Other intangibles: None

- (5) (i) N/A
 - (ii) N/A
 - (iii) N/A
 - (iv) N/A

STATEMENT ATTACHED TO AND MADE PART OF INCOME TAX RETURN FOR TAXABLE YEAR-ENDED SEPTEMBER 30, 2016

Statement Filed Pursuant to Treas. Reg. Section 1.6038B-1(c) and Temp. Reg. Section 1.6038B-1T(c)

- (1) Name of Transferor: Public Welfare Foundation EIN: 54-0597601
 Address: 1200 U Street, NW Washington, DC 20009-4443
- (2) Name of Transferee: H/2 SPECIAL OPPORTUNITIES III LTD EIN: 98-1203853
 Address: H/2 SPECIAL OPPORTUNITIES III LTD MAPLES CORPORATE SERVICES LIMITED, PO BOX 309 UGLAND HOUSE GRAND CAYMAN, KY1 1104, CAYMAN ISLANDS
 Country of Incorporation: CAYMAN ISLANDS

On various dates Public Welfare Foundation transferred cash in the amount of \$186,237 through CF SS RE OPP Fund 2014.

- (3) No considerations received directly. Cash transferred indirectly through CF SS RE OPP Fund 2014 to H/2 Special Opportunities III LTD resulting in a less than 10% ownership in H/2 Special Opportunities III LTD following transfer.
- (4) (i) Active trade or business property: None
 - (ii) Stock or securities: None
 - (iii) Depreciated property: None
 - (iv) Property to be leased: None
 - (v) Property to be sold: None
 - (vi) Transfers to FSCs: None
 - (vii) Tainted property: None
 - (viii) Foreign loss branch: None
 - (ix) Other intangibles: None

- (5) (i) N/A
 - (ii) N/A
 - (iii) N/A
 - (iv) N/A

STATEMENT ATTACHED TO AND MADE PART OF INCOME TAX RETURN FOR TAXABLE YEAR-ENDED SEPTEMBER 30, 2016

Statement Filed Pursuant to Treas. Reg. Section 1.6038B-1(c) and Temp. Reg. Section 1.6038B-1T(c)

- (1) Name of Transferor: Public Welfare Foundation EIN: 54-0597601
 Address: 1200 U Street, NW Washington, DC 20009-4443
- (2) Name of Transferee: MEYER BERGMAN EUROPEAN RETAIL PARTNERS II-TE, LP EIN: 98-1133304
 - Address: MEYER BERGMAN EUROPEAN RETAIL PARTNERS II-TE, LP REGENCY COURT, GLATEGNY ESPLANADE, ST PETER PORT GUERNSEY, GY1 1WW, GUERNSEY

Country of Incorporation: GUERNSEY

On various dates Public Welfare Foundation transferred cash in the amount of \$289,471 through CF SS RE OPP Fund 2014.

- (3) No considerations received directly. Cash transferred indirectly through CF SS RE OPP Fund 2014 to Meyer Bergman European Retail Partners II-TE, LP resulting in a less than 10% ownership in Meyer Bergman European Retail Partners II-TE, LP following transfer.
- (4) (i) Active trade or business property: None
 - (ii) Stock or securities: None
 - (iii) Depreciated property: None
 - (iv) Property to be leased: None
 - (v) Property to be sold: None
 - (vi) Transfers to FSCs: None
 - (vii) Tainted property: None
 - (viii) Foreign loss branch: None
 - (ix) Other intangibles: None

- (5) (i) N/A
 - (ii) N/A
 - (iii) N/A
 - (iv) N/A

STATEMENT ATTACHED TO AND MADE PART OF INCOME TAX RETURN FOR TAXABLE YEAR-ENDED SEPTEMBER 30, 2016

Statement Filed Pursuant to Treas. Reg. Section 1.6038B-1(c) and Temp. Reg. Section 1.6038B-1T(c)

- (1) Name of Transferor: Public Welfare Foundation EIN: 54-0597601
 Address: 1200 U Street, NW Washington, DC 20009-4443
- (2) Name of Transferee: PWP RE FUND II US FEEDER LP C/O SALTGATE LTD EIN: 98-1075550
 Address: PWP RE FUND II US FEEDER LP C/O SALTGATE LTD 22-24 SEAL STREET ST. HELIER, JE2 3QG, JERSEY
 Country of Incorporation: JERSEY

On various dates Public Welfare Foundation transferred cash in the amount of \$154,492 through CF Private Equity Partners VII LP.

- (3) No considerations received directly. Cash transferred indirectly through CF SS RE OPP Fund 2011 to PWP RE Fund II US Feeder LP C/O Saltgate LTD resulting in a less than 10% ownership in PWP RE Fund II US Feeder LP C/O Saltgate LTD following transfer.
- (4) (i) Active trade or business property: None
 - (ii) Stock or securities: None
 - (iii) Depreciated property: None
 - (iv) Property to be leased: None
 - (v) Property to be sold: None
 - (vi) Transfers to FSCs: None
 - (vii) Tainted property: None
 - (viii) Foreign loss branch: None
 - (ix) Other intangibles: None

- (5) (i) N/A
 - (ii) N/A
 - (iii) N/A
 - (iv) N/A

STATEMENT ATTACHED TO AND MADE PART OF INCOME TAX RETURN FOR TAXABLE YEAR-ENDED SEPTEMBER 30, 2016

Statement Filed Pursuant to Treas. Reg. Section 1.6038B-1(c) and Temp. Reg. Section 1.6038B-1T(c)

- (1) Name of Transferor: Public Welfare Foundation EIN: n/a
 Address: 1200 U Street, NW Washington, DC 20009-4443
- (2) Name of Transferee: STANDARD LIFE INVESTMENTS EUROPEAN RE CLUB LP EIN: 98-1133304
 Address: STANDARD LIFE INVESTMENTS EUROPEAN RE CLUB LP 1 GEORGE STREET EDINBURGH, EH2 2LL, UNITED KINGDOM

Country of Incorporation: United Kingdom

On various dates Public Welfare Foundation transferred cash in the amount of \$143,710 through CF SS RE OPP Fund 2014.

- (3) No considerations received directly. Cash transferred indirectly through CF SS RE OPP Fund 2014 to Standard Life Investments European RE Club LP resulting in a less than 10% ownership in Standard Life Investments European RE Club LP following transfer.
- (4) (i) Active trade or business property: None
 - (ii) Stock or securities: None
 - (iii) Depreciated property: None
 - (iv) Property to be leased: None
 - (v) Property to be sold: None
 - (vi) Transfers to FSCs: None
 - (vii) Tainted property: None
 - (viii) Foreign loss branch: None
 - (ix) Other intangibles: None

- (5) (i) N/A
 - (ii) N/A
 - (iii) N/A
 - (iv) N/A