	0	00	Return of Organization Exempt F	rom lı	ncome Tax		OMB No. 1545-0047
For	n Y	90	Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue (				2021
			Do not enter social security numbers on this form a	s it may b	e made public.		Open to Public
		of the Treasury nue Service	Go to www.irs.gov/Form990 for instructions and	the latest	information.		Inspection
AF	or th	e 2021 calenda	ar year, or tax year beginning and e	ending			
Ba	heck if pplicab	C Name of	organization	1	D Employer iden	tificatio	on number
	Addro chan	e ANNE R	AY FOUNDATION				
	chan	Doing bu	usiness as		47-10360	08	
	Final return	6889 R	and street (or P.O. box if mail is not delivered to street address) F OWLAND ROAD	Room/suite	E Telephone num 952-540-40		
	termi ated	City or to	own, state or province, country, and ZIP or foreign postal code		G Gross receipts \$		1,311,430,371.
	Amer		RAIRIE, MN 55344		H(a) Is this a group	o return	
	Appli tion	F Name ar	nd address of principal officer: PAUL BUSCH		for subordina	tes?	Yes X No
	pend	ng SAME AS	C ABOVE		H(b) Are all subordinate	es included	Yes No
		empt status:		r 🚺 527	If "No," attack	n a list.	See instructions
J١	Vebsi	te: 🕨 WWW. MA	CPHILANTHROPIES.ORG		H(c) Group exemp	tion nu	mber 🕨
		f organization:	X Corporation Trust Association Other >	L Year of	of formation: 2014	M Sta	te of legal domicile: MN
Pa	irt I	Summary			~		
Governance	1	OR ALL DESI	GNATED SUPPORTED ORGANIZATIONS.		TMAKING TO SOM		
ern	2		if the organization discontinued its operations or dispose	ed of more		1	F
VOR	3					3	5
8	4		ependent voting members of the governing body (Part VI, line 1b)			4	4
Activities &	5		of individuals employed in calendar year 2021 (Part V, line 2a)			5	0
ivit	6		of volunteers (estimate if necessary)			6	0
Act			business revenue from Part VIII, column (C), line 12			7a	6,270,982.
	b	Net unrelated	business taxable income from Form 990-T, Part I, line 11			7b	484,521.
					Prior Year		Current Year
P	8		and grants (Part VIII, line 1h)			0.	0.
ent	9		ce revenue (Part VIII, line 2g)			0.	0.
Revenue	10		ome (Part VIII, column (A), lines 3, 4, and 7d)		432,268,51		426,644,408.
	11		(Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		-41,640,18	_	2,393,757.
	12		add lines 8 through 11 (must equal Part VIII, column (A), line 12)		390,628,33		429,038,165.
	13		nilar amounts paid (Part IX, column (A), lines 1-3)		128,707,71		158,995,238.
	14		o or for members (Part IX, column (A), line 4)			0.	0.
S	15		compensation, employee benefits (Part IX, column (A), lines 5-10)		15,181,19	4.	14,720,883.
penses	16a	Professional fu	Indraising fees (Part IX, column (A), line 11e)			0.	0.
~	b	Total fundraisi	ng expenses (Part IX, column (D), line 25)	0.	V. 284 18 18 4	-	
ш	17	Other expense	s (Part IX, column (A), lines 11a-11d, 11f-24e)		14,101,03	4.	15,312,746.
	18	Total expenses	s. Add lines 13-17 (must equal Part IX, column (A), line 25)		157,989,93	Β.	189,028,867.
	19	Revenue less e	expenses. Subtract line 18 from line 12		232,638,39	2.	240,009,298.
OL				Be	ginning of Current Yea	ar	End of Year
sets	20	Total assets (F	art X, line 16)		4,822,543,90		5,492,759,345.
Net Assets or Fund Balances	21		(Part X, line 26)		104,289,26	4.	132,856,598.
Net	22		und balances. Subtract line 21 from line 20		4,718,254,64	4.	5,359,902,747.
Pa	rt II	Signature					
Und	er pen	alties of perjury, I	declare that I have examined this return, including accompanying schedules a	and stateme	nts, and to the best of	my know	vledge and belief, it is
			Declaration of preparer (other than officer) is based on all information of which				

Sign	Signature of officer		11 10 2022 Date	
Here	NAOMI HORSAGER, CFO Type or print name and title			
Paid	Print/Type preparer's name ANNE FULTON	Preparer's signature	Date 11/10/	/22 Check PTIN if self-employed P00941863
Preparer	Firm's name DELOITTE TAX, LLP			Firm's EIN 86-1065772
Use Only	Firm's address 50 SOUTH SIXTH STREET,	SUITE 2800		
	MINNEAPOLIS, MN 55402			Phone no.612-397-4000
May the I	RS discuss this return with the preparer shown ab	ove? See instructions		X Yes No
132001 12-0	09-21 LHA For Paperwork Reduction Act Not	tice, see the separate instructions.		Form <b>990</b> (2021)

132001 12-09-21	LHA	For Paperwork Reduction Act Notice, see the separate instructions.	
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	n 990 (2021) ANNE RAY FOUNDATION	47-1036008	Page 2
	rt III Statement of Program Service Accomplishments		
	Check if Schedule O contains a response or note to any line in this Part III		X
1	Briefly describe the organization's mission: PROVIDE MEANINGFUL SUPPORT TO SOME OR ALL DESIGNATED SUPPORTED		
	ORGANIZATIONS TO MAKE A MEASURABLE AND SUSTAINABLE DIFFERENCE ON OUR		
	SHARED PRIORITY PROBLEMS.		
2	Did the organization undertake any significant program services during the year which were not listed on the		X No
	prior Form 990 or 990-EZ?	Yes	A NO
2	If "Yes," describe these new services on Schedule O. Did the organization cease conducting, or make significant changes in how it conducts, any program services?	Ver	X No
3	If "Yes," describe these changes on Schedule O.	res	
4	Describe the organization's program service accomplishments for each of its three largest program services, as m	easured by expenses	
-	Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others,		
	revenue if any for each program service reported		
4a	(Code:) (Expenses \$ 172,338,616. including grants of \$ 158,995,238. ) (Revenue	S	)
	SEE SCHEDULE O		
41.			
4b	(Code:) (Expenses \$) (Revenue	\$	)
		<u>×</u>	
		,	
4c	(Code:) (Expenses \$) (Revenue	I\$	)
4d	Other program services (Describe on Schedule O.)		
10	(Expenses \$ including grants of \$ ) (Revenue \$	)	
4e	Total program service expenses 172,338,616.		
-		Form	990 (2021)

	990 (2021) ANNE RAY FOUNDATION 47-10360	08	P	age 3
Par	t IV Checklist of Required Schedules			
			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)?		v	
0	If "Yes," complete Schedule A	1	X	x
	Is the organization required to complete Schedule B, Schedule of Contributors? See instructions	2		
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for multile office? If lives II secretize Octobert is 0. Ded if	3		х
4	public office? If "Yes," complete Schedule C, Part I Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect	3		
-	during the tax year? If "Yes," complete Schedule C, Part II	4		х
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or	-		
	similar amounts as defined in Rev. Proc. 98-19? If "Yes," complete Schedule C, Part III	5		Х
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to			
	provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6		Х
7	Did the organization receive or hold a conservation easement, including easements to preserve open space,			
	the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7		Х
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete			
	Schedule D, Part III	8		Х
9	Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for			
	amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services?			
	If "Yes," complete Schedule D, Part IV	9		X
10	Did the organization, directly or through a related organization, hold assets in donor-restricted endowments			
	or in quasi endowments? If "Yes," complete Schedule D, Part V	10		х
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X,			
	as applicable.			See.
а	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D,			
	Part VI	11a	X	
b	Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total			
	assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII	11b	X	
C	Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total			
	assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII	11c		X
ď	Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in			v
	Part X, line 16? If "Yes," complete Schedule D, Part IX	11d		X
	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e		
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses	446	x	
10-	the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If</i> "Yes," <i>complete Schedule D, Part X</i>	11f	A	
1Za		120		х
h	Schedule D, Parts XI and XII Was the organization included in consolidated, independent audited financial statements for the tax year?	12a		
D		12b	х	
13	If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	13	-	X
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a	x	
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business,			
~	investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000			
	or more? If "Yes," complete Schedule F, Parts I and IV	14b	х	
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any			
	foreign organization? If "Yes," complete Schedule F, Parts II and IV	15		х
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to			
	or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV	16		х
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX,			
	column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I. See instructions	17		х
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines			
	1c and 8a? If "Yes," complete Schedule G, Part II	18		X
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes,"			
	complete Schedule G, Part III	19		x
20a	Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a		х
	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		
21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or			
	domestic government on Part IX, column (A), line 1? If "Yes." complete Schedule I. Parts I and II	21	X	
132003	12-09-21	Form	990	(2021)

Form	990 (2021) ANNE RAY FOUNDATION 47-10360	08	P	age 4
Par	t IV Checklist of Required Schedules (continued)			
			Yes	No
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on			
	Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22		X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current			
	and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete			
	Schedule J	23	Х	
24 a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the			
	last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete			
	Schedule K. If "No," go to line 25a	24a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
С	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease			
	any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit			
	transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a		х
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and			
~	that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete			
	Schedule L, Part I	25b		x
26	Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current			
20	or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35%			
	controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part II	26		x
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee,	20		
<u>~1</u>	creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled			
	entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III	27		x
20	Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part II	21		
28		Del Cher		
	instructions for applicable filing thresholds, conditions, and exceptions):			
a	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If</i>	200		x
	"Yes," complete Schedule L, Part IV	28a 28b		X
	A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>	200		
С	A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? If	00-		x
	"Yes," complete Schedule L, Part IV	28c		X
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If</i> "Yes," <i>complete Schedule M</i>	29		
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation			v
	contributions? If "Yes," complete Schedule M	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31		
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete			v
_	Schedule N, Part II	32		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations			1
	sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33	X	<u> </u>
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and			
-	Part V, line 1	34	X	
	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	X	
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity			
	within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35b	X	
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization?			_
	If "Yes," complete Schedule R, Part V, line 2	36		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization			
	and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37		X
38	Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19?			
	Note: All Form 990 filers are required to complete Schedule O	38	X	
Par				
	Check if Schedule O contains a response or note to any line in this Part V			X
			Yes	No
	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable 1a 1a	1000	908-	1. 181
b	Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable 1b	0	107	12.5
С	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming	50.0	olt-at	
	(gambling) winnings to prize winners?	1c	X	
132004	12-09-21	Form	990	(2021)

2a       Enter the number of employees reported on Form W3, Transmittal of Wage and Tax Statements.       yes         bit at least one is reported on line 2a, did the organization file all required darial employment tax returns?       yes         3b       Did the state one is reported on line 2a, did the organization file all required darial employment tax returns?       yes         3a       Did the organization have unrelated buinness gross income of \$1,000 or more during the year?       yes       yes         3b       Did the organization have unrelated buinness gross income of \$1,000 or more during the year?       yes       yes         3a       Did the organization have unrelated buinness gross income of \$1,000 or more during the year?       yes       yes         3a       Did the organization have an interest in, or a signature or other authority ore, a famancial account is fortigin quaring interments for Fincipacity to a prohibited tax shelter transaction at any time during the tax year?       yes         5a       Did any taxabib party notify the organization hild was or is a party to a prohibited tax shelter transaction?       yes         5b       Did any taxabib party notify the organization have an integrist in a stat such contributions and yes or a spartation and accounts?       yes         7b       T*s       Tota participation and accounts (BAR).       yes         6a       Did any taxabib party notify the organization hild was or is a partito a prohibibutions.       yes		990 (2021) ANNE RAY FOUNDATION	47-10360	18	P	age 5				
2a         Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements.         2a         5           b         If at least cee is reported on line 2a, did the organization file all required federal employment tax teture?         2b           Note: If the sum diverse is reported on line 2a, did the organization file all required federal employment tax teture?         2b           Note: If the sum diverse is reported on line 2a, did the organization have emploted to e-file. See instructions.         3a         X           a U at the organization have emploted argenization have emploted by an explanation on Schedule 0         3b         X           At any time during the calendary year, did the organization have emploted as a bank secount, securities account, or other financial accounts (FBAR).         5e           5a         Mas the organization have emotion for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).         5e           5a         Dod my taxable party notify the organization that was or a party to a prohibited tax shelter transaction?         5e           5a         Dod my taxable party notify the organization have second tay time during the taxable contributions or gifts were not tax deductible?         5a           5b         If "Yes" to line 8a or 5b, did the organization have gravitation an express statement that such contributions or gifts were not tax deductible?         5a           5b         If "Yes" to line 8a or 2b, did the organization nave presesis tatement that such contributions	Par	<b>V</b> Statements Regarding Other IRS Filings and Tax Compliance (continued)	· · · · · · · · · · · · · · · · · · ·							
field for the calendary use anding with or within the year converted by this inturn.     2a     0       b if at least one is reported on line 2a, did the organization fiel all required federal employment tax teturns?     2b       Note: if the sum of lines is and 2a is greater than 250, you may be required to <i>e-fite</i> . See instructions.     3a       3a D to the organization have unrelated business gross income of \$1,000 or more during the year?     3a       3b X any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account is a forsign country (busines at bank account, securities account) or other financial accounts (FBAR).       5a Was the organization aparty to a prohibited tax shelter transaction at any time during the tax yea?     5a       5a U any taxable party notify the organization that at wars or is a party to a prohibited tax shelter transaction?     5b       5a U any taxable party notify the organization that at wars or is a party to a prohibited tax shelter transaction?     5b       6b D any taxable party notify the organization file form 888-7?     5a       6c D oses the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solited any contributions fatt were not tax deductible as chartable contributions?     5c       7b If 'Yea'. (did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible as contribution of opads and services provided to the payo?     7a       7b If 'Yea'. (did the organization include with every solicitation an express statement that					Yes	No				
b       If at least one is reported on line 2a, did the organization file all required decral employment tax returns?       2a         3a       Did the organization have unrelated business gross income of \$1,000 or more during the year?       3a         3a       Did the organization have unrelated business gross income of \$1,000 or more during the year?       3a         3b       If 'Yes,' has if field a form 900 To this year? if 'Wo'' to line 3b, provide an explanation on Schedule 0       3b         3b       At any time during the calendar year, did the organization have an interest in, or a signature or other authotity over, a financial account is for finCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).         5a       Was the organization have annual gross receipts that are normally greater than \$100,000, and did the organization scientific the organization that a was or is a party to a prohibited tax sheler transaction?       6b         6a       Dod any taxable party notify the organization file form 8886 T?       6c         6a       Dod any taxable party notify the organization are spress statement that such contributions or gifts were not tax deductible?       6a         7 Organization nake apartel in excess of 35 rande party as a contribution and party for goods and services provided 1       7a         7 Organization set apartel in excess of 35 rande party as a contribution and party for goods and services provided 7       7a         7 Organization set apartel in excess of 35 rande party as a contribution orgenset taxable contributions or gifts	2a		0-							
Note: If the sum of lines 1a and 2a is greater than 250, you may be required to <i>a-file</i> . See instructions.         Image: Second	h		20							
3a Dd the organization have unrelated business gross income of \$1,000 or more during the year?     ga X       b If 'Yes,'' has if field a Form 980-T for this year? If No' to line 3b, provide an explanation on Schedule 0     ga X       b If 'Yes,'' has if field a Form 980-T for this year? If No' to line 3b, provide an explanation on Schedule 0     ga X       b If 'Yes,'' has if field a Form 980-T for this year? If No' to line 3b, provide an explanation a part of the foreign country (such as a bark account, securities account, or other financial accounts (FEAR).     ga X       b If 'Yes,'' there the name of the foreign country (such as a bark account, securities account, or other financial Accounts (FEAR).     ga X       b U d any taxable party notify the organization that if was or is a party to a prohibited tax shelter transaction at any time during the taxy ava?     ga       c B Does the organization near year explose annual gross receipts that are normally greater than \$100,000, and did the organization sick with every solicitation an express statement that such contributions or gifts were not tax deductible contributions under section 170(c).     ga       1 B If 'Yes,'' did the organization neity be goal so tontibutions and party for goads and services provided to the payor?     Ta       7 Organization sective a payment in excess of 357 made party as a contribution and party for goads and services provided to the payor?     Ta       7 D the organization neity exclamation, or other wale of the goads or services provided?     Ty       7 D the organization near exclamation, divide the year?     Ta       7 Organization sective a payment in excess di 357 made pa	U									
b If "Yes," has it field a Form 9907 for this yea? // Y/0," to line 3b, provide an exploration on Schedule 0	3a									
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authomy over, a francroid account is a foreign country year as bark account, account, or other financial accounts?       4a X         b       If "Yes," enter the name of the foreign country year as bark account, account, or other financial Accounts (FBAR).       5a         b       Was the organization a park to a schelter tax schelter transaction at any time during the tax year?       5a         b       Did any taxable party notify the organization that it was or is a party to a prohibited tax schelter transaction?       5b         c)       If "Yes," to a prohibited tax schelter transaction at any time during the tax year?       5a         c)       If "Yes," to any taxable party notify the organization that it was or is a party to a prohibited tax scheltar transaction?       5a         c)       If "Yes," to the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible as charitable contributions?       6a         b       If "Yes," (d) the organization notify the donor of the value of the goods or services provided?       7a         c)       Dd the organization schelt as yeare it maxes disposed to tangibite personal property for which it was required?       7b         f)       If "Yes," (d) the organization factory or indirectly, or a personal benefit contract?       7f.         f)       D de norganization schelt as yeare it maccess dispromale schelt to avoid a down to tax schelta										
fmmrdil account in a foreign country bit is a bank account, securities account, or other financial account?     4a     X       b If "Yes," enter the name of the foreign country bit SES SCIEDULE 0     See Instructions for filing requirements for FICEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).     5a       5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?     5a       5a Uses the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solid any contributions that were not tax deductible as charable contributions?     5a       6a Dees the organization include with every solicitation an express statement that such contributions or gits were not tax deductible?     5a       7 Organizations that may receive deductible contributions and party for gools and services provided?     7a       7 Did the organization notify the doors of the goods or services provided?     7b       9 If "Yes," did the organization notify the doors of the goods or services provided?     7a       7 Did the organization neceive a symmet in excess of \$7 Hould be presonal brenefit contract?     7d       7 Did the organization neceive any funds, directly to pay premiums on a personal brenefit contract?     7a       7 Did the organization neceive any funds, directly or ndirectly, on a personal brenefit contract?     7d       7 Did the organization medive a contribution of cars, boats, anjingmase, or other vehicles, did the organization file Form 8899 as required?     7a       9 Did the organization medive any funds, directly										
See instructions for Illing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).       Sa         5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?       Sa         b Did any taxbile party notify the organization file Form 8865 T?       So         c If 'Yes'' to line 5a or 5b, did the organization file Form 8865 T?       So         De best the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solid any contributions that twee not tax deductible as charabale contributions?       Ga         b If 'Yes,'' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?       Ga         7 Organizations that may receive deductible contributions under section 170(c).       If 'Yes,'' did the organization notify the donor of the value of the goods or sorices provided?       7b         11 If 'Yes,'' indicate the number of Forms 8282? Hed during the year       Td       Td         c Did the organization receive a payment in excess Disfied intellectual property, did the organization file a form 1089C?       7c         f Did the organization receive a contribution of qualified intellectual property, did the organization file a form 1089C?       7f         f Did the organization mains and part dovides. Did adoon advised funds.       7d       7d         g If the organization neceived a contribution of qualified intellectual property, did the organization file a Form 1089C?			-	4a	х					
5s       Was the organization a party to a prohibited tax sheller transaction at any time during the tax year?       5a         b       Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?       5c         ft       Yes to line 5a or 5b, did the organization the form 8868-17?       5c         6a       Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?       6a         7       Organizations that may receive deductible contributions under section 170(c).       6b         7       Organizations that may receive a payment in excess of \$75 made party as a contribution and party for goods and services provided to the payor?       7a         7       Did the organization on elify the donor of the value of the goods or services provided?       7b         7       Did the organization self, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?       7c         7       To       To       To       To         9       If Yes," did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?       7c         7       To       To       To       To         9       Sponsoring organization neceive any funds, directly or indirectly, to pay premiums on a personal benefit contract?       7c	b	If "Yes," enter the name of the foreign country SEE SCHEDULE O				1 26				
b       Did any taxable party notify the organization flat it was or is a party to a prohibited tax shelter transaction?       5b         c       If "Yes" to line 5a or 5b, did the organization flat Form 888617       5c         B       Des the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?       6a         b       If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?       7a         7       Organization stat may receive deductible contributions and party for goods and services provided to the part?       7a         7       bif the organization notify the donor of the value of the goods or services provide?       7a         7       bif the organization notify the donor of the value of the goods or services provide?       7c         7       bif the organization notify the donor of the value of the goods or services provide?       7c         7       bif the organization notify the donor of the value of the goods or services provide?       7c         7       bif the organization notify the donor of the value of the goods or services provide?       7c         7       bif the organization selective any function, directly or indirectly, to a personal benefit contract?       7r         7       ft       ft       7g       7f		See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Ac	counts (FBAR).							
c       If "Yes' to line 5a or 5b, did the organization file Form 8896-17       5c         Ga       Dees the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not 1ax deductible as charitable contributions?       6a         b       If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible as charitable contributions and partly for goods and services provided to the payor?       7a         c       Organizations that may receive deductible contribution and partly for goods and services provided to the payor?       7a         d       If "Yes," did the organization subject exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?       7d       7e         d       If "Yes," indicate the number of Forms 8282 filed during the year       7d       7e       7d         g       If the organization receive any funds, directly or indirectly, on a personal benefit contract?       7e       7e         f       Did the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?       7h         f       If the organization neceive any tanks distribution suchs are provided?       7e         f       Did the organization maintaining donor advised funds.       10a       7g         g       If the organization merecived a contribution of cars	5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		5a		X				
Ge       Dees the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?       Ga         b If 'Yes,'' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?       Ga         7       Organization receive deductible contributions under section 170(c).       Ga         a Did the organization nective a payment in excess of \$15 made partly as a contribution and partly for goods and services provided to the payor?       7a         b If 'Yes,'' did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? is during the year       7d         c Did the organization neceive any funds, directly or indirectly, on a personal benefit contract?       7e         f If 'Yes, ''Indicate the number of Forms 8282 field during the year       7d         g If the organization receive any funds, directly or indirectly, on a personal benefit contract?       7e         f Did the organization neceived a contribution of qualified intellectual property, did the organization flate Form 1989.C?       8a         Sponsoring organization make any taxable distributions under section 4966?       9a         g Did the sponsoring organization make any taxable distributions under section 4966?       9a         g Did the sponsoring organization make a distribution to a donor divisor, or related person?       9b				5b		X				
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b       If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?       6b         7       Organizations that may receive deductible contributions under section 170(c).       10         a       Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided 7       7a         7       To 'res," did the organization notify the donor of the value of the goods or services provided 7       7b         c       Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?       7c         d       If 'Yes," indicate the number of Forms 8282 filed during the year       7d       7e         d       Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?       7e         f       Did the organization received a contribution of cars, boats, aiplanes, or other vehicles, did the organization file a Form 1098-C?       7h         f       If the organization make any taxable distributions under section 4966?       9a         Sponsoring organization make any taxable distributions under section 4966?       9a         Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?       9b         Did the sponsoring organization make a distribution suches or calculated be aperton?       9b         D	6a		organization solicit			-				
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a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?       7a         b If "Yes," did the organization notify the donor of the value of the goods or services provided?       7b         c Did the organization notify the donor of the value of the goods or services provided?       7c         d If "Yes," did the organization notify the donor of the value of the goods or services provided?       7c         d If "Yes," indicate the number of Forms 8282 filed during the year       7d       7c         e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?       7c       7c         f If the organization received a contribution of qualified intellectual property, did the organization file a Form 1098-C?       7g       7g         h If the organization maintaining donor advised funds.       Did a donor advised fund maintained by the sponsoring organization make any taxable distributions under section 4966?       9a         9 Sponsoring organization make a distribution to a donor, donor advisor, or related person?       9b         10 Section 501(c)(7) organizations. Enter:       10a       10a         11 Section 501(c)(2) organization make a distribution use of club facilities       10b       11a         12 Section 501(c)(2) organizations. Enter:       10a       10b       12a         13 Section 501(c)(2) organizations. Enter:       11a       12a<	-			6b						
b       If "Yes," did the organization notify the donor of the value of the goods or services provided?       7b         c       Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?       7c         d       If "Yes," indicate the number of Forms 8282 filed during the year       7d       7c         d       If "Yes," indicate the number of Forms 8282 filed during the year       7d       7c         d       Did the organization received a contribution of qualified intellectual property, did the organization file Form 8298 as required?       7f         f       Did the organization received a contribution of qualified intellectual property, did the organization file a Form 1098-C?       7n         8       Sponsoring organizations maintaining donor advised funds.       Did the sponsoring organization make any taxable distributions under section 4966?       9a         9       Did the sponsoring organizations. Enter:       a       a       a         10       bid the sponsoring organizations. Enter:       a       a       a       a         11       Section 501(c)(7) organizations. Enter:       10a       11a       10a       11b         12       Section 501(c)(12) organizations. Enter:       11a       10a       11b       12a         13       Section 501(c)(2) organizations. Enter:       a	1		one everyddad te the newer	7.		x				
c       Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?       7c         d       If "Yes," indicate the number of Forms 8282 filed during the year       7d       7e         f       Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?       7e         f       Did the organization receive at contribution of qualified intellectual property, did the organization file Form 8899 as required?       7f         f       the organization received a contribution of qualified intellectual property, did the organization file a Form 1098-C?       7n         f       the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?       7n         Sponsoring organizations maintaining donor advised funds.       Did the sponsoring organization make any taxable distributions under section 4966?       9a         9       Sponsoring organizations included on Part VIII, line 12       10a       10a         10       the sponsoring organizations. Enter:       10a       10b         a linitiation fees and capital contributions included on Part VIII, line 12, for public use of club facilities       10b       10a         11       Section 501(c)(7) organizations. Enter:       11a       11b       11b         12       Section 501(c)(12) organizations. Enter:       11a	a b									
to file Form 8282?       7c         d If "Yes," indicate the number of Forms 8282 filed during the year       7d         e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?       7e         f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?       7f         g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?       7g         h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?       7h         8 Sponsoring organization nave excess business holdings at any time during the year?       8         9 Sponsoring organization make any taxable distributions under section 4966?       9a         b Did the sponsoring organizations. Enter:       10a         a Initiation fees and capital contributions included on Part VIII, line 12       10a         b Gross income from members or shareholders       11a         b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)       11a         12a       11a       12b         13a       Note: See the instructions for additional information the organization filing Form 990 in lieu of Form 1041?       12a         14       12b       13a         15       Section 50				10	;					
d If "Yes," indicate the number of Forms 8282 filed during the year       7d       7d         e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?       7e         f Did the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?       7g         h If the organization received a contribution of qualified intellectual property, did the organization file a Form 1098-C?       7h         8 Sponsoring organizations maintaining donor advised funds.       1d a donor advised funds.       8         a Did the sponsoring organization make any taxable distributions under section 4966?       9a       9a         b Did the sponsoring organizations maintaining donor advised funds.       10a       10a       10a         a Did the sponsoring organization make any taxable distributions under section 4966?       9a       9b       9b         10 Section 501(c)(7) organizations. Enter:       10a       10b       10b       10b       11a       10b       11a       12a       10a       11b       12a       10a       11b       12a       10a       11b       12a       10b       11b       12a       10b       11b       12a       12a       10b       11b       12a       10b       11b       12a       12a       11b       11b       12a       11b	C			70		x				
e       Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?       7e         f       Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?       7f         g       If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?       7f         n       If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file Form 1098-C?       7h         8       Sponsoring organizations maintaining donor advised funds.       8         9       Sponsoring organization make any taxable distributions under section 4966?       9a         9       Did the sponsoring organizations make any taxable distributions under section 4966?       9b         10       the sponsoring organizations. Enter:       10a         11       Initiation fees and capital contributions included on Part VIII, line 12       10a         12       Section 501(c)(7) organizations. Enter:       10b       10b         13       Section 501(c)(2) organizations. Enter:       10a       11b       12a         14       section 501(c)(2) organization linerest received or accrued during the year       12b       12a         14       Section 501(c)(29) qualified nonprofit health insurance issuers.       11b       11b       11b<	d			10	e de la					
f       Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?       7f         g       If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?       7g         h       If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?       7h         8       Sponsoring organization maintaining donor advised funds.       Did a donor advised fund maintained by the sponsoring organization make access business holdings at any time during the year?       8         9       Sponsoring organization make any taxable distributions under section 4966?       9a         b       Did the sponsoring organization make any taxable distribution to a donor, donor advised reson?       9b         10       Section 501(c)(7) organizations. Enter:       10a       10a         a       Initiation fees and capital contributions included on Part VIII, line 12       10a       10b         11       Section 501(c)(12) organizations. Enter:       10b       10b       11b         a       Gross income from members or shareholders       11a       10b       12a         b       Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)       11b       12a         12a       Section 501(c)(2)9 qualified health ins				7e		X				
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?       7g         h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?       7h         8 Sponsoring organizations maintaining donor advised funds.       8a         9 Sponsoring organizations maintaining donor advised funds.       8         a Did the sponsoring organization make any taxable distributions under section 4966?       9a         9 Did the sponsoring organizations. Enter:       10a         a Initiation fees and capital contributions included on Part VIII, line 12       10a         10 Section 501(c)(17) organizations. Enter:       10a         a Gross income from members or shareholders       11a         b Gross income from members or shareholders       11a         b Gross income from ther sources. (Do not net amounts due or paid to other sources against amounts due or received from them)       11b         12a       Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?       12a         13 Section 501(c)(2)9 qualified nonprofit health insurance issuers.       13a       13a         13a       Note: See the instructions for additional information the organization must report on Schedule O.       13a         14a       13b       13a         14a       13b			10			X				
8       Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?       8         9       Sponsoring organizations maintaining donor advised funds.       9         a       Did the sponsoring organization make any taxable distributions under section 4966?       9a         b       Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?       9b         10       Section 501(c)(17) organizations. Enter:       10a       10b         a       Initiation fees and capital contributions included on Part VIII, line 12, for public use of club facilities       10b       10b         11       Section 501(c)(12) organizations. Enter:       10a       10b       10b       10b         12       Section form members or shareholders       11a       10b       10b       11b         12       Section 501(c)(12) organization literest received or accrued during the year       11b       12a       12b       12a         13       Section 501(c)(29) qualified nonprofit health insurance issuers.       a       13a       13a         13a       Note: See the instructions for additional information the organization must report on Schedule O.       13a         14a       Did the arganization licensed to issue qualified health plans       13b	g			7g						
sponsoring organization have excess business holdings at any time during the year?       8         9       Sponsoring organizations maintaining donor advised funds.       9a         a       Did the sponsoring organization make any taxable distributions under section 4966?       9a         b       Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?       9b         10       Section 501(c)(7) organizations. Enter:       10a       10a         a       Initiation fees and capital contributions included on Part VIII, line 12.       10b       10b         11       Section 501(c)(12) organizations. Enter:       10b       10b       11c         a       Gross income from members or shareholders       11a       11b       11b         b       Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)       11b       11b       12a         12a       Section 501(c)(29) qualified nonprofit health insurance issuers.       12b       12a       12a         13       Section 501(c)(29) qualified health plans in more than one state?       13a       13a         Note: See the instructions for additional information the organization must report on Schedule O.       13a       13a         14a       Did the organization receive any payments for indoor tanning services during the tax yea	h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organizat	ion file a Form 1098-C?	7h						
9       Sponsoring organizations maintaining donor advised funds.       9a         a       Did the sponsoring organization make any taxable distributions under section 4966?       9a         b       Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?       9b         10       Section 501(c)(7) organizations. Enter:       10a       10a         a       Initiation fees and capital contributions included on Part VIII, line 12       10a       10b         b       Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities       10b       10b         11       Section 501(c)(12) organizations. Enter:       10a       10b       10b         a       Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities       11a       10b         12       Section 501(c)(12) organizations. Enter:       11a       10b       10b       11b         13       Gross income from members or shareholders       11a       11b       11b       11b       11a       11b       12a         14       Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?       12a       12a       12a       12a       12a       13a       13a       13a       13a       13a       13a       13a       1	8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained	by the		vē./	0.940				
a Did the sponsoring organization make any taxable distributions under section 4966?       9a         b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?       9b         10 Section 501(c)(7) organizations. Enter: <ul> <li>a Initiation fees and capital contributions included on Part VIII, line 12</li> <li>b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities</li> <li>10a</li> <li>10b</li> </ul> 10a           11 Section 501(c)(12) organizations. Enter: <ul> <li>a Gross income from members or shareholders</li> <li>b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)</li> <li>11b</li> </ul> 11a           128 Section 501(c)(29) qualified nonprofit health insurance issuers. <ul> <li>a Is the organization licensed to issue qualified health plans in more than one state?</li> <li>Note: See the instructions for additional information the organization must report on Schedule O.</li> <li>b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans</li> <li>c Enter the amount of reserves on hand</li> <li>13c</li> <li>14a</li> <li>b If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i></li> <li>14b</li> <li>Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or</li> <li>14a</li> <li>Dis the organization subject to the section 49</li></ul>		sponsoring organization have excess business holdings at any time during the year?		8						
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?       9b         10 Section 501(c)(7) organizations. Enter:       10a         a Initiation fees and capital contributions included on Part VIII, line 12       10a         b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities       10b         11 Section 501(c)(12) organizations. Enter:       10b         a Gross income from members or shareholders       11a         b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)       11b         12a       11b         13 Section 501(c)(29) qualified nonprofit health insurance issuers.       12b         14 If "Yes," enter the amount of tax-exempt interest received or accrued during the year       12b         13 Section 501(c)(29) qualified nonprofit health plans in more than one state?       13a         Note: See the instructions for additional information the organization must report on Schedule O.       13a         b Enter the amount of reserves on hand       13c         14a       13c         14b       13c         15 the organization receive any payments for indoor tanning services during the tax year?       14a         14a       13c         14a       14a         15       15 the organization subject to th	9	Sponsoring organizations maintaining donor advised funds.		grand.	2.Wet 3					
10       Section 501(c)(7) organizations. Enter:       10a       10a         a       Initiation fees and capital contributions included on Part VIII, line 12       10a       10b         b       Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities       10b       10b         11       Section 501(c)(12) organizations. Enter:       10a       10b       11a       10b         b       Gross income from members or shareholders       11a       11a       11b       11b         b       Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)       11b       11b       11b         12a       Section 501(c)(29) qualified nonprofit health trusts. Is the organization filing Form 990 in lieu of Form 1041?       12a         b       If "Yes," enter the amount of tax-exempt interest received or accrued during the year       12b       12a         13       Section 501(c)(29) qualified nonprofit health plans in more than one state?       13a       13a         Note: See the instructions for additional information the organization must report on Schedule O.       13b       13c         b       Enter the amount of reserves on hand       13c       13c         c       Enter the amount of reserves on hand       13c       14a         14a       Did				9a		-				
a Initiation fees and capital contributions included on Part VIII, line 12       10a         b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities       10b         11 Section 501(c)(12) organizations. Enter:       10a         a Gross income from members or shareholders       11a         b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)       11b         12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?       12a         b If "Yes," enter the amount of tax-exempt interest received or accrued during the year       12b         13 Section 501(c)(29) qualified nonprofit health insurance issuers.       13a         a Is the organization licensed to issue qualified health plans in more than one state?       13a         Note: See the instructions for additional information the organization must report on Schedule O.       13b         b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans       13b         c Enter the amount of reserves on hand       13c       14a         14a       14d       14a         15       If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i> 14b				9b						
b       Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities       10b         11       Section 501(c)(12) organizations. Enter:       11a         a       Gross income from members or shareholders       11a         b       Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)       11b         12a       Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?       12a         b       If "Yes," enter the amount of tax-exempt interest received or accrued during the year       12b       12a         13       Section 501(c)(29) qualified nonprofit health insurance issuers.       13a       13a         a       Is the organization licensed to issue qualified health plans in more than one state?       13a         Note: See the instructions for additional information the organization must report on Schedule O.       13a         b       Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans       13a         c       Enter the amount of reserves on hand       13c       14a         14a       Did the organization receive any payments for indoor tanning services during the tax year?       14a         15       Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,0	10		. I Y	1	1.00					
11       Section 501(c)(12) organizations. Enter:       11a       11a         a       Gross income from members or shareholders       11a       11a         b       Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)       11b       11b         12a       Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?       12a         b       If "Yes," enter the amount of tax-exempt interest received or accrued during the year       12b       12b         13       Section 501(c)(29) qualified nonprofit health insurance issuers.       13a       13a         a       Is the organization licensed to issue qualified health plans in more than one state?       13a         Note: See the instructions for additional information the organization must report on Schedule O.       13b       13a         c       Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans       13b       13a         c       Enter the amount of reserves on hand       13c       14a         14a       Did the organization receive any payments for indoor tanning services during the tax year?       14a         b       If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i> 14b										
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b       Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)       11b         12a       Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?       12a         b       If "Yes," enter the amount of tax-exempt interest received or accrued during the year       12b       12a         13       Section 501(c)(29) qualified nonprofit health insurance issuers.       13a         a       Is the organization licensed to issue qualified health plans in more than one state?       13a         Note: See the instructions for additional information the organization must report on Schedule O.       13b       13a         c       Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans       13b       13c         14a       Did the organization receive any payments for indoor tanning services during the tax year?       14a       14a         15       Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or       14b			44							
amounts due or received from them.)       11b         12a       Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?       12a         b       If "Yes," enter the amount of tax-exempt interest received or accrued during the year       12b       12b         13       Section 501(c)(29) qualified nonprofit health insurance issuers.       12a       13a         a       Is the organization licensed to issue qualified health plans in more than one state?       13a         Note: See the instructions for additional information the organization must report on Schedule O.       13a         b       Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans       13b         c       Enter the amount of reserves on hand       13c       14a         14a       Did the organization receive any payments for indoor tanning services during the tax year?       14a         b       If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i> 14b         15       Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or       14b			11a		1.1	1127				
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b       If "Yes," enter the amount of tax-exempt interest received or accrued during the year       12b         13       Section 501(c)(29) qualified nonprofit health insurance issuers.       13a         a       Is the organization licensed to issue qualified health plans in more than one state?       13a         Note: See the instructions for additional information the organization must report on Schedule O.       13a         b       Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans       13b         c       Enter the amount of reserves on hand       13c         14a       Did the organization receive any payments for indoor tanning services during the tax year?       14a         b       If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i> 14b         15       Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or       14b	12a			122						
13       Section 501(c)(29) qualified nonprofit health insurance issuers.       13a         a       Is the organization licensed to issue qualified health plans in more than one state?       13a         Note: See the instructions for additional information the organization must report on Schedule O.       13a         b       Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans       13b         c       Enter the amount of reserves on hand       13c         14a       Did the organization receive any payments for indoor tanning services during the tax year?       14a         b       If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i> 14b         15       Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or       14b				0.046	1. Second					
a Is the organization licensed to issue qualified health plans in more than one state?       13a         Note: See the instructions for additional information the organization must report on Schedule O.       13a         b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans       13b         c Enter the amount of reserves on hand       13c         14a       Did the organization receive any payments for indoor tanning services during the tax year?       14a         b If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i> 14b         15       Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or       14b	1.2			1	65.9					
Note: See the instructions for additional information the organization must report on Schedule O.       Image: Schedule O.         b       Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans       13b         c       Enter the amount of reserves on hand       13c         14a       Did the organization receive any payments for indoor tanning services during the tax year?       14a         b       If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O       14b         15       Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or       14b	а			13a						
organization is licensed to issue qualified health plans       13b         c Enter the amount of reserves on hand       13c         14a Did the organization receive any payments for indoor tanning services during the tax year?       14a         b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O       14b         15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or       14b		Note: See the instructions for additional information the organization must report on Schedule O.		1150	yai.					
c Enter the amount of reserves on hand       13c       14a         14a Did the organization receive any payments for indoor tanning services during the tax year?       14a         b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O       14b         15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or       14b	b			mak	-					
14a       Did the organization receive any payments for indoor tanning services during the tax year?       14a         b       If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O       14b         15       Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or       14b			13b	-	ar=16	1.2.5				
b       If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O       14b         15       Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or       14b	С	Enter the amount of reserves on hand		1712	1 30					
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or	14a	Did the organization receive any payments for indoor tanning services during the tax year?		14a		X				
				14b						
	15									
				15		X				
If "Yes," see the instructions and file Form 4720, Schedule N.	40			10		v				
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? 16	10		income?	16		X				
If "Yes," complete Form 4720, Schedule O. <b>17</b> Section 501(c)(21) organizations. Did the trust, any disqualified person, or mine operator engage in any	17		anv							
activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953?	.,		-	17						
If "Yes," complete Form 6069.										

-orm	990 (2021) ANNE RAT FOUNDATION	47-1030	000	_	Page U						
Pa	t VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 th	rough 7b below, and fo	a "No	" respo	onse						
	to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O.				_						
	Check if Schedule O contains a response or note to any line in this Part VI				X						
Sec	tion A. Governing Body and Management										
		I I	-	Yes	s No						
1a	Enter the number of voting members of the governing body at the end of the tax year	1a	5	0.00							
	If there are material differences in voting rights among members of the governing body, or if the governing										
	body delegated broad authority to an executive committee or similar committee, explain on Schedule O.				12						
b	<b>5</b>										
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship	with any other									
	officer, director, trustee, or key employee?		2	X							
3	Did the organization delegate control over management duties customarily performed by or under the	direct supervision									
					X						
4	Did the organization make any significant changes to its governing documents since the prior Form 99			-	X						
5	Did the organization become aware during the year of a significant diversion of the organization's asso			-	X						
6	Did the organization have members or stockholders?		6	X							
7a	Did the organization have members, stockholders, or other persons who had the power to elect or ap		_	v							
	more members of the governing body?		78	X							
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, ste			x							
•	persons other than the governing body?		71		-						
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year			X							
a	The governing body? Each committee with authority to act on behalf of the governing body?		88								
b 9	Each committee with authority to act on behalf of the governing body? Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reac		81	,	-						
5	organization's mailing address? If "Yes." provide the names and addresses on Schedule O		9		х						
Sec	tion B. Policies (This Section B requests information about policies not required by the Internal Rev		. 0								
	This Section D requests information about policies not required by the internal net			Yes	No						
10a	Did the organization have local chapters, branches, or affiliates?		10	-	X						
	If "Yes," did the organization have written policies and procedures governing the activities of such cha										
			10	b							
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body		11	a X							
b	Describe on Schedule O the process, if any, used by the organization to review this Form 990.		10-		00274						
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13		12	a X							
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise	to conflicts?	12	b X							
С	Did the organization regularly and consistently monitor and enforce compliance with the policy? /f "Y	es, " describe									
	on Schedule O how this was done		12	c X							
13	Did the organization have a written whistleblower policy?		13	3 X							
14			14	X							
15	Did the process for determining compensation of the following persons include a review and approval	by independent	194.11	0.000							
	persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		120	0.00							
	The organization's CEO, Executive Director, or top management official		15								
b	Other officers or key employees of the organization		15	b X	_						
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		1		102.9						
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangem	ent with a									
	taxable entity during the year?		16	a X	-						
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluat			1 1 1	1000						
	in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organi	zation's									
Sec	exempt status with respect to such arrangements?		16	b X							
	List the states with which a copy of this Form 990 is required to be filed MN	<u>.</u>	_								
17 18	Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, an	d 990-T (section 501/a)/	3)0 001		able						
10	for public inspection. Indicate how you made these available. Check all that apply.	0 000-1 (Section 501(C))	റംവി	y) avall	able						
		on Schedule O)									
19	Describe on Schedule O whether (and if so, how) the organization made its governing documents, co		ind fins	Incial							
15	statements available to the public during the tax year.	mot of atterest policy, a									
20	State the name, address, and telephone number of the person who possesses the organization's boo	ks and records									
	NAOMI HORSAGER - 952-540-4053										
	6889 ROWLAND ROAD FORM DRATRIE MN 55344			_							

132006 12-09-21	5 12-09-2	1
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Form **990** (2021)

Form 990 (2021)	ANNE RAY FOUNDATION	47-1036008	Page 7
Part VII Comper	nsation of Officers, Directors, Trustees, Key En	ployees, Highest Compensated	
Employe	ees, and Independent Contractors		
Check if Se	chedule O contains a response or note to any line in this Part	VII	
Section A. Officers,	Directors, Trustees, Key Employees, and Highest Compen	sated Employees	

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year. • List all of the organization's current officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

• List all of the organization's current key employees, if any. See the instructions for definition of "key employee."

• List the organization's five current highest compensated employees (other than an officer, director, trustee, or key employee) who received report-able compensation (box 5 of Form W-2, Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.

• List all of the organization's former officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

• List all of the organization's former directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations. See the instructions for the order in which to list the persons above.

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Check this box if neither the organization (A)	(B)				C)			(D)	(E)	(F)
Name and title	Average hours per week	age Position (do not check more than one box, unless person is both an officer and a director/trustee)		Reportable compensation from	Reportable compensation from related	Estimated amount of other				
	(list any hours for related organizations below line)	Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	the organization (W-2/1099-MISC/ 1099-NEC)	organizations (W-2/1099-MISC/ 1099-NEC)	compensation from the organization and related organizations
(1) SHAWN WISCHMEIER	50.00									
CHIEF INVESTMENT OFFICER					х			0.	1,438,927.	234,076.
(2) PAUL BUSCH	50.00					_				
DIRECTOR/PRES & CEO		x		х				0.	991,680.	160,679.
(3) MICHAEL RUETZ	50.00									
DEPUTY CIO/INVESTMENT DIR.		1				x		0.	823,806.	151,035.
(4) TRICIA SCRIVNER	50.00		-							
INVESTMENT DIRECTOR		1				х		0.	703,489.	118,661.
(5) RODNEY OVERCASH	50.00									
INVESTMENT DIRECTOR		1				x		0.	689,572.	132,195.
(6) CHRISTOPHER VOGT	50.00									
INVESTMENT DIRECTOR						x		0.	677,655.	132,544.
(7) MATTHEW MINNIS	50.00									
INVESTMENT DIRECTOR		1				x		0.	626,939.	`114,309.
(8) NAOMI HORSAGER	50.00		-			-	1			
TREASURER/CFO		1		x				0.	573,810.	117,604.
(9) HEATHER KUKLA	50.00									
SECRETARY/VP & GEN COUNSEL		1		х				Ο.	573,321.	117,899.
(10) TERRENCE MEERSMAN	50.00									
VP OF PROGRAMS		1			x			0.	566,689.	107,019.
(11) CHRISTINE MORSE	7.00	$\square$				-				· · · · ·
BOARD CHAIR	6.00	x						69,000.	58,000.	0.
(12) RIGHT REVEREND JOHN CHANE	4.00	-					-			
DIRECTOR	3.00	x						52,500.	38,500.	0.
(13) WIN NEUGER	3.00	<u> </u>			1	-			· · · · ·	
DIRECTOR	3.00	x						39,000.	39,000.	0.
(14) STUART TOBISMAN	4.00								· · · · · · · · · · · · · · · · · · ·	
DIRECTOR	3.00	x					1	0.	0.	0.
					-					
		1								
							-			
		1					1			

	990 (2021) ANNE RAY FOU	NDATION				-				47-103	6008		Pa	age <b>8</b>
Par	VII Section A. Officers, Directors, Trus	tees, Key Em	oloy	ees,	and	l Hig	ghes	st C	compensated Employee	s (continued)				
	(A)     (B)     (C)     (D)     (E)       Name and title     Average hours per week     Average (list any     Position box, unless person is both an officer and a director/trustee)     Reportable compensation from     Reportable compensation     Reportable compensation										(F) imate ount other pensa	of		
		hours for related organizations below line)	Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	organization (W-2/1099-MISC/ 1099-NEC)	(W-2/1099-MIS( 1099-NEC)	C/	frc orga and	om tho inizati relationizatio	e ion ed
									2					
														2
							-	-					_	
													_	
	Subtotal								160,500.	7,801,3	88.	1,	386,	021.
	Total from continuation sheets to Part VI Total (add lines 1b and 1c)								160,500.	7,801,3		1,	386,	021.
2	Total number of individuals (including but n							o re		000 of reportable				
	compensation from the organization		_	-			_						Vee	0
0	2 Diddee and in the link of the first of the second							le i e					Yes	No
3	Did the organization list any <b>former</b> officer,			-				-				3		x
4	line 1a? If "Yes," complete Schedule J for s For any individual listed on line 1a, is the su										··· •	3		
4	and related organizations greater than \$150											4	x	
5	Did any person listed on line 1a receive or a											-		1.00
	rendered to the organization? <i>If</i> "Yes." con								ba organization or interne		1	5		x
Sec	ion B. Independent Contractors					AGILO								
1	Complete this table for your five highest co the organization. Report compensation for										ensation	1 fro	m	
	(A) Name and business								(B) Description of s		Con	(C)	) Isatio	า
MARG	ARET A. CARGILL FOUNDATION						-					1		
6889	ROWLAND ROAD, EDEN PRAIRIE, MN	55344							SHARED SERV EXP RE	IMBURSEMENT		22,	278,	606.
CHIL	FON INVESTMENT COMPANY, LLC													
	E MAIN STREET, STAMFORD, CT 069								INVESTMENT MANAGEM	ENT		1,	475,	208.
	RD CURRENCY MGMT, MORGAN HOUSE M													
	, WINDSOR, UNITED KINGDOM SL4 1E	P	-	-				_	INVESTMENT MANAGEM	ENT		1,	128,	072.
	ER ASSET MANAGEMENT LLC												0.2.4	205
	0 SKYLINE BOULEVARD, WOODSIDE, C			_		_	_		INVESTMENT MANAGEM	ENT			934,	386.
	NCIAL RISK GROUP, INC., 264 CHAT ET, SUITE 100, CARY, NC 27511	nAM							INVESTMENT MANAGEM	ENT			458,	579.
2	Total number of independent contractors (i \$100,000 of compensation from the organi		ot lir	niteo	d to	thos 2:		ted	above) who received mo	ore than			1	
											-	0	000 /	1004

Form **990** (2021)

			2021) ANNE RAY FOUNDATION				47-103600	8 Page S
Par	ťV	/111	Statement of Revenue					
			Check if Schedule O contains a response of	or note to any line	in this Part VIII			
					(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1	а	Federated campaigns 1a					N-1978
		b	Membership dues 1b					
		с	Fundraising events 1c			2 400 -	1612	A second second
			Related organizations 1d			THE CASE OF THE PARTY OF THE PA		12
			Government grants (contributions) 1e					
			All other contributions, gifts, grants, and					
her			similar amounts not included above 1f					
Ξð			Noncash contributions included in lines 1a-1f					
Con			Total. Add lines 1a-1f					
0.10				Business Code		SERVICE TO D		
0	2	а						
Program Service Revenue	-	b						
Ser		c						
ver		d						
Be		u						
Pro		e 1	All other program service revenue					
	_		Total. Add lines 2a-2f					
	3		Investment income (including dividends, intere		96,059,723.		600,381.	95,459,342
			other similar amounts)		50,055,125.		000,001.	55,455,542
	4		Income from investment of tax-exempt bond p					
	5		Royalties					
			(i) Real	(ii) Personal		11-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1		A CARENCE
	6		Gross rents 6a					
			Less: rental expenses 6b			S. K. S. S. Start		- Internation
			Rental income or (loss) 6c		N 30 0 - 5 7 45	Insel of Grants	200. 00 Mo. 571 101.	and an event of the
		d	Net rental income or (loss)	▶				
	7	а	Gross amount from sales of (i) Securities	(ii) Other		A MUNICIPAL AND A MARKED AND A MA	projekti nilikijes (s	service the service
			assets other than inventory 7a 1212976891.			1	March March	- Andrew Hallet
		b	Less: cost or other basis			and a second to		
ue			and sales expenses 76882, 392, 206.			as such we leave		NE SUBBLE OF
Revenue		С	Gain or (loss) 7c 330, 584, 685.			noo-market and		
Be		d	Net gain or (loss)		330,584,685.		8,440,359.	322,144,326
ler	8		Gross income from fundraising events (not				DATE STORET	a dent son ment ( )
G			including \$ of				to who ide a	Pero ten filo di
			contributions reported on line 1c). See			in the second second	a trio secondo el	restore artester
			Part IV, line 18 8a					line of the second
		b	Less: direct expenses 8b			namin & Avisin	un an Shan S	and the second
			Net income or (loss) from fundraising events					
			Gross income from gaming activities. See			N. S. A. A		
			Part IV, line 19 9a			a series of the series		
		b	Less: direct expenses 9b					
			Net income or (loss) from gaming activities					
			Gross sales of inventory, less returns				IN MELLAN MELLAN	CAN AN A WERE
			and allowances 10a				AN STATIST	
		þ	Less: cost of goods sold 10t				a man a land	The state
			Net income or (loss) from sales of inventory					
		-	in the second of	Business Code				
SNO	11	а	OTHER INCOME	523920	2,393,757.		-2,769,758.	5,163,515
neo		b						, ,
ven		2						
Miscellaneous Revenue		ن ام	All other revenue					
Ň			All other revenue	•	2,393,757.			
	12		Total. Add lines 11a-11d Total revenue. See instructions		429,038,165.		6,270,982.	422,767,183
			IVIAL EVENUE, OUG HISH ULIUNS		,000,100.	υ.	1	,,

#### Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

	Check if Schedule O contains a respons	e or note to any line in t (A)		(C)	(D)
	ot include amounts reported on lines 6b, 3b, 9b, and 10b of Part VIII.	Total expenses	<b>(B)</b> Program service expenses	Management and general expenses	Fundraising expenses
	Grants and other assistance to domestic organizations			nd will like the party i	
	and domestic governments. See Part IV, line 21	158,995,238.	158,995,238.	a har barrent frankriger	
2	Grants and other assistance to domestic			1	
	individuals. See Part IV, line 22			a month a best of the	
3	Grants and other assistance to foreign			and station of the second	
	organizations, foreign governments, and foreign			to estimate provident	
	individuals. See Part IV, lines 15 and 16			STATISTICS AND	Shi Sheri I S
4	Benefits paid to or for members			Constant of the State of the State	
	Compensation of current officers, directors,				
	trustees, and key employees	1,498,362.	1,129,523.	368,839.	
6	Compensation not included above to disqualified				
	persons (as defined under section 4958(f)(1)) and				
	persons described in section 4958(c)(3)(B)				
7	Other salaries and wages	10,327,097.	6,141,916.	4,185,181.	
	Pension plan accruals and contributions (include				
	section 401(k) and 403(b) employer contributions)				
	Other employee benefits	2,895,424.	1,921,372.	974,052.	
10	Payroll taxes				
11	Fees for services (nonemployees):				
а	Management				
b	Legal	584,037.	158,913.	425,124.	
С	Accounting	247,546.	125,421.	122,125.	
	Lobbying				
е	Professional fundraising services. See Part IV, line 17				
f	Investment management fees	7,665,687.		7,665,687.	
g	Other. (If line 11g amount exceeds 10% of line 25,				
	column (A), amount, list line 11g expenses on Sch O.)	3,648,251.	1,727,971.	1,920,280.	
12	Advertising and promotion				14
	Office expenses	101,655.	81,106.	20,549.	
	Information technology	686,901.	563,244.	123,657.	
15	Royalties				
16	Occupancy	1,537,729.	1,155,004.	382,725.	
17	Travel	11,331.	3,732.	7,599.	
18	Payments of travel or entertainment expenses				
	for any federal, state, or local public officials		3		
	Conferences, conventions, and meetings	37,914.	32,355.	5,559.	
	Interest				
21	Payments to affiliates				
22	Depreciation, depletion, and amortization		44.250	10.100	
	Insurance	56,512.	44,350.	12,162.	
	Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A),		ent backs store for elementaria bac	uto no de polorespont se la La constanción de polos de la constanción La constanción de la constanción de la constanción de la constanción de	
	amount, list line 24e expenses on Schedule O.)	-111,219.	-111,219.	0.	
a	DUES & SUBSCRIPTIONS	407,525.	174,003.	233,522.	
b	RECRUITING	225,447.	163,883.	61,564.	
C d	OTHER TAXES	174,890.	100,000.	174,890.	
		38,540.	31,804.	6,736.	
	All other expenses	189,028,867.	172,338,616.	16,690,251.	
_	Joint costs. Complete this line only if the organization		_, _,,,		
26	reported in column (B) joint costs from a combined				
	educational campaign and fundraising solicitation.				
	cuocational campaign and runuraising solicitation.				

132010 12-09-21

47-1036008	Page 11
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		· · · · · · · · · · · · · · · · · · ·			(A)		(B)
					Beginning of year		End of year
	1	Cash - non-interest-bearing		1			
	2	Savings and temporary cash investments			14,492,974.	2	19,434,940
	3	Pledges and grants receivable, net				3	
	4	Accounts receivable, net			30,286.	4	76;529
	5	Loans and other receivables from any current o				193	
		trustee, key employee, creator or founder, subs	tantial contrib	utor, or 35%		010.0	
		controlled entity or family member of any of the	se persons			5	
	6	Loans and other receivables from other disqual	fied persons (	as defined			
		under section 4958(f)(1)), and persons describe				6	
ts	7	Notes and loans receivable, net				7	
Assets	8	Inventories for sale or use				8	
<	9	Prepaid expenses and deferred charges			935,000.	9	5,793,762
	10a	Land, buildings, and equipment: cost or other			3.5. 1.24 和日本市外 同	n and	
		basis. Complete Part VI of Schedule D		44,637.			
	b	Less: accumulated depreciation		44,637.	0.	10c	0
	11	Investments - publicly traded securities			580,807,420.	11	680,826,177
	12	Investments - other securities. See Part IV, line			4,226,278,228.	12	4,786,627,937
	13	Investments - program-related. See Part IV, line				13	
	14	Intangible assets				14	
	15	Other assets. See Part IV, line 11		15			
	16	Total assets. Add lines 1 through 15 (must equ			4,822,543,908.	16	5,492,759,345
	17	Accounts payable and accrued expenses		14,201,966.	17	15,155,396	
	18	Grants payable	90,087,298.	18	117,701,202		
	19	Deferred revenue				19	
	20	Tax-exempt bond liabilities				20	
	21	Escrow or custodial account liability. Complete	Part IV of Sch	nedule D		21	
S	22	Loans and other payables to any current or form	ner officer, dir	ector,	San San San Asia		
Liabilities		trustee, key employee, creator or founder, substantial contributor, or 35%			A STATE AND AND AND A		a succession in the second
dei		controlled entity or family member of any of the	se persons			22	
	23	Secured mortgages and notes payable to unrel	ated third part	ties		23	
	24	Unsecured notes and loans payable to unrelate	d third parties			24	
	25	Other liabilities (including federal income tax, pa					
		parties, and other liabilities not included on line	s 17-24). Com	plete Part X			
		of Schedule D		25			
_	26	Total liabilities. Add lines 17 through 25			104,289,264.	26	132,856,598
10		Organizations that follow FASB ASC 958, che	ck here 🕨	X	A SHOT AND A SHOT		
Ces		and complete lines 27, 28, 32, and 33.		L			
lan	27			·····	4,718,254,644.	27	5,359,902,747
8	28	Net assets with donor restrictions				28	
oun		Organizations that do not follow FASB ASC S	58, check he	ere 🕨 🛄			
E I		and complete lines 29 through 33.		_			
tso	29	Capital stock or trust principal, or current funds				29	
SSe	30	Paid-in or capital surplus, or land, building, or e				30	
Net Assets or Fund Balances	31	Retained earnings, endowment, accumulated in				31	
Ne	32	Total net assets or fund balances			4,718,254,644.	32	5,359,902,747
	33	Total liabilities and net assets/fund balances			4,822,543,908.	33	5,492,759,345 Form <b>990</b> (202 <sup>-</sup>

Form 990 (2021)

Form	1990 (2021) ANNE RAY FOUNDATION	47-103	6008	Pag	<sub>ge</sub> 12
Pa	rt XI Reconciliation of Net Assets				
	Check if Schedule O contains a response or note to any line in this Part XI				X
1	Total revenue (must equal Part VIII, column (A), line 12)	1		,038,	
2	Total expenses (must equal Part IX, column (A), line 25)	2		,028,	
3	Revenue less expenses. Subtract line 2 from line 1	3		,009	
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	4,718,		
5	Net unrealized gains (losses) on investments	5	593	806,	473.
6	Donated services and use of facilities	6			
7	Investment expenses	7	15,	750,	438.
8	Prior period adjustments	8			
9	Other changes in net assets or fund balances (explain on Schedule O)	9	-207	918,	106.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32,				
De	column (B))	10	5,359,	902,	747.
Pa	rt XII Financial Statements and Reporting				
	Check if Schedule O contains a response or note to any line in this Part XII				
				Yes	No
1	Accounting method used to prepare the Form 990: Cash X Accrual Other		15500	5.1	
	If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule	0.	11000	A. 111	
2a			2a		X
	If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed	on a		9.44	
	separate basis, consolidated basis, or both:		-44	ly.	200
	Separate basis Consolidated basis Both consolidated and separate basis				
b	Were the organization's financial statements audited by an independent accountant?		2b	X	
	If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate	basis,	000	100	
	consolidated basis, or both:				
	Separate basis X Consolidated basis Both consolidated and separate basis				
С	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the			v	
	review, or compilation of its financial statements and selection of an independent accountant?		2c	X	
	If the organization changed either its oversight process or selection process during the tax year, explain on Sche				
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Sing	gle Audit			v
	Act and OMB Circular A-133?		. 3a		X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required				
	or audits, explain why on Schedule O and describe any steps taken to undergo such audits		3b	000	_

Form 990 (2021)

SCHEDULE A (Form 990)       Public Charity Status and Public Support         Department of the Treasury Internal Revenue Service       Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.         Department of the Treasury Internal Revenue Service       Attach to Form 990 or Form 990-EZ.								OMB No. 1545-0047
Name of the organization							Employer	identification number
	ANNE RAY FOU							47-1036008
Part I Reason	or Public Charit	y Status.	(All organizations must c	omplete th	nis part.) S	ee instruction	S.	
2   A school desc     3   A hospital or	nvention of churches, cribed in <b>section 170</b> a cooperative hospita earch organization op	or associatio ( <b>b)(1)(A)(ii).</b> ( I service orga	For lines 1 through 12, cl on of churches described Attach Schedule E (Form anization described in se njunction with a hospital	in section 1990).) Action 170	n 170(b)(1 (b)(1)(A)(ii	i).	)(iii). Enter	the hospital's name,
5 An organization	on operated for the b	enefit of a co	llege or university owned	l or operate	ed by a go	vernmental u	nit describe	ed in
	b)(1)(A)(iv). (Complet							
			nental unit described in			• •		
			ntial part of its support fr	rom a gove	ernmental	unit or from th	ne general p	bublic described in
	b)(1)(A)(vi). (Complete		(1)(A)(vi). (Complete Part	ΕΠΛ				
9 An agricultura	al research organizatio	on described	in section 170(b)(1)(A)(i) ulture (see instructions).	ix) operate			•	
	on that normally recei	ves (1) more	than 33 1/3% of its supp	ort from c	ontributior	ns, membersh	ip fees, and	d gross receipts from
income and u See section s 11 An organization 12 X An organization	nrelated business tax 509(a)(2). (Complete on organized and ope on organized and ope	able income Part III.) rated exclus rated exclus	t to certain exceptions; a (less section 511 tax) fro ively to test for public sat ively for the benefit of, to d in section 509(a)(1) o	fety. See	ses acquir section 50 he function	red by the org <b>09(a)(4).</b> ns of, or to ca	ganization a	fter June 30, 1975. purposes of one or
lines 12a thro	ugh 12d that describ	es the type o	f supporting organization	and com	plete lines	12e, 12f, and	12g.	
a 📃 Type I. A su	upporting organization	n operated, s	upervised, or controlled	by its supp	ported org	anization(s), t	pically by	giving
the support	ed organization(s) the	power to re	gularly appoint or elect a	majority o	f the direc	tors or truste	es of the su	ipporting
	n. You must complet							
b Type II. A s	upporting organization	n supervised	or controlled in connect	tion with its	s supporte	ed organizatio	n(s), by hav	ving
control or n	nanagement of the su	pporting org	anization vested in the sa	ame perso	ns that co	ntrol or mana	ge the supp	ported
	n(s). You must comp							
			g organization operated				lly integrate	d with,
			). You must complete F				ted even	action (a)
- Line of the second			porting organization oper ation generally must sat					
			nplete Part IV, Sections				anattentin	1033
			written determination from				II. Type III	
			nally integrated supportin			11.1.1.1.1.1.1	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
f Enter the number of	of supported organiza	tions						16
g Provide the followi								,
(i) Name of suppo organization		(ii) EIN	(iii) Type of organization (described on lines 1-10	(IV) IS the orga	anization listed ng document?	(v) Amount o		(vi) Amount of other
			above (see instructions))	Yes	No	support (see in	istructions	support (see instructions)
ARC NATIONAL	53-0	196605	7	x		20,	926,000.	0.
ASI	41-0	711603	7	x		1	465,000.	0.
				-			,	
BEREA COLLEGE	61-0	444650	2	х		13,	927,370.	٥.
IDYLLWILD	95-1	801279	2	х		1,	795,000.	0.
1000		282625		_				
KPBS	33-0	373293	2	X			932,000. 128,877.	0.
Total						1. 130,	120,011.	0.

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. 132021 01-04-22 SEE PART VI FOR LINE 12G CONTINUATION Schedule A (Form 990) 2021

1		NNE RAY FOUNDA				47-103600	)8 Page 2
Pa	art II Support Schedule for						
	(Complete only if you checked			÷	n failed to qualify	under Part III. If the c	rganization
_	fails to qualify under the tests	listed below, plea	se complete Part	II.)			
Se	ction A. Public Support			t			
Cale	endar year (or fiscal year beginning in) 🕨	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
1	Gifts, grants, contributions, and						
	membership fees received. (Do not						
	include any "unusual grants.")						
2	Tax revenues levied for the organ-						
	ization's benefit and either paid to						
	or expended on its behalf						
3	The value of services or facilities						
	furnished by a governmental unit to						
	the organization without charge						
4	Total. Add lines 1 through 3						
5	The portion of total contributions					reno all tol oter	-
	by each person (other than a					Charles Section Section 1	
	governmental unit or publicly				1.我们们看了!	Inclusive.	
	supported organization) included					man and an and an and a	
	on line 1 that exceeds 2% of the					and the second second	
	amount shown on line 11,				N. C. Stark	Dentile automation	
	column (f)			Bull a Refer			
6	Public support. Subtract line 5 from line 4.			500000000000000000000000000000000000000	tenerit Stulies	Contraction and Contraction	
	ction B. Total Support			·			
Cale	ndar year (or fiscal year beginning in) 🕨	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
	Amounts from line 4						
	Gross income from interest,						
	dividends, payments received on						
	securities loans, rents, royalties,						
	and income from similar sources						
9	Net income from unrelated business						
	activities, whether or not the						
	business is regularly carried on						
10	Other income. Do not include gain						
	or loss from the sale of capital						
	assets (Explain in Part VI.)						
11	Total support. Add lines 7 through 10				CONTRACTOR INC.		
	Gross receipts from related activities,	etc. (see instruction	l ans)			12	
	First 5 years. If the Form 990 is for th			fourth or fifth tax	vear as a section !		
	organization, check this box and stor	•	iot, occorra, trina,				
Se	ction C. Computation of Publi		centage				
	Public support percentage for 2021 (li			column (ft)		14	%
	Public support percentage from 2020					15	%
	a 33 1/3% support test - 2021. If the c						
	stop here. The organization qualifies						
ŀ	<b>33 1/3% support test - 2020.</b> If the c		•				
	and stop here. The organization qual	-					
17:	10% -facts-and-circumstances test						
	and if the organization meets the facts						
	meets the facts-and-circumstances te				and the state of the second	-	
L.	10% -facts-and-circumstances test	-			•	17a and line 15 is 10	
	more, and if the organization meets th						70 01
1	organization meets the facts-and-circu						
18	Private foundation. If the organizatio						
				.,, . , ., ., .,	, 51.001, 1110 00/ 0		

Schedule A (Form 990) 2021

Schedule A	(Form	990)	202

## Part III | Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Se	ction A. Public Support						
Cale	ndar year (or fiscal year beginning in) 🕨	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
1	Gifts, grants, contributions, and						
	membership fees received. (Do not						
	include any "unusual grants.")						
2	Gross receipts from admissions,						
	merchandise sold or services per-						
	formed, or facilities furnished in any activity that is related to the						
	organization's tax-exempt purpose						
3	Gross receipts from activities that						
	are not an unrelated trade or bus-						
	iness under section 513						
4	Tax revenues levied for the organ-						
	ization's benefit and either paid to						
	or expended on its behalf						
5	The value of services or facilities						
5	furnished by a governmental unit to						
	the organization without charge	1					
c							
	Total. Add lines 1 through 5						
11	Amounts included on lines 1, 2, and						
ī	3 received from disqualified persons Amounts included on lines 2 and 3 received						
	from other than disqualified persons that	1					
	exceed the greater of \$5,000 or 1% of the						
	amount on line 13 for the year						
	Add lines 7a and 7b						
	Public support. (Subtract line 7c from line 6.)					CHECKIET SWAD	
	ction B. Total Support						
	ndar year (or fiscal year beginning in)	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
	Amounts from line 6						
10;	Gross income from interest, dividends, payments received on						
	securities loans, rents, royalties,						
	and income from similar sources						
- 1	<ul> <li>Unrelated business taxable income</li> </ul>						
	(less section 511 taxes) from businesses						
	acquired after June 30, 1975						
	Add lines 10a and 10b						
11	Net income from unrelated business			4			
	activities not included on line 10b, whether or not the business is						
	regularly carried on						
12	Other income. Do not include gain						
	or loss from the sale of capital assets (Explain in Part VI.)						
13	Total support. (Add lines 9, 10c, 11, and 12.)						
14	First 5 years. If the Form 990 is for th	e organization's fi	rst, second, third,	fourth, or fifth tax	year as a section 5	501(c)(3) organizatio	on,
	check this box and stop here						
Se	ction C. Computation of Publi	c Support Per	centage				
15	Public support percentage for 2021 (li	ine 8, column (f), d	ivided by line 13, o	column (f))		15	%
16	Public support percentage from 2020	Schedule A, Part	III, line 15			16	%
Se	ction D. Computation of Inves	tment Income	e Percentage		3		
17	Investment income percentage for 20	21 (line 10c, colur	nn (f), divided by li	ne 13, column (f))		17	%
18						18	%
19:	a 33 1/3% support tests - 2021. If the					33 1/3%, and line 1	7 is not
	more than 33 1/3%, check this box ar						
1	33 1/3% support tests - 2020. If the		-				and
	line 18 is not more than 33 1/3%, che						
20	Private foundation. If the organizatio					•	

ANNE RAY FOUNDATION

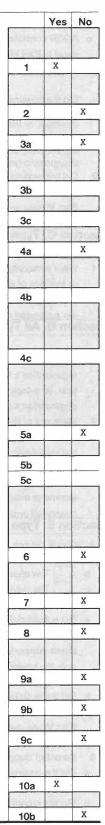
Schedule A (Form 990) 2021 ANNE Depart IV Supporting Organizations

(Complete only if you checked a box in line 12 on Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

### Section A. All Supporting Organizations

- 1 Are all of the organization's supported organizations listed by name in the organization's governing documents? If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.
- 2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).
- **3a** Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? *If "Yes," answer lines 3b and 3c below.*
- **b** Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? *If* "Yes," *describe in* **Part VI** *when and how the organization made the determination.*
- c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in Part VI what controls the organization put in place to ensure such use.
- **4a** Was any supported organization not organized in the United States ("foreign supported organization")? */f* "Yes," *and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.*
- b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.
- **c** Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? If "Yes," explain in **Part VI** what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.
- 5a Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).
- **b** Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?
- c Substitutions only. Was the substitution the result of an event beyond the organization's control?
- 6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? *If "Yes," provide detail in* Part VI.
- 7 Did the organization provide a grant, Ioan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? *If* "Yes," *complete Part I of Schedule L (Form 990).*
- 8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? If "Yes," complete Part I of Schedule L (Form 990).
- 9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? If "Yes," provide detail in Part VI.
- **b** Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? *If* "Yes," *provide detail in* **Part VI.**
- c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If "Yes," provide detail in Part VI.
- 10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? If "Yes," answer line 10b below.
  - **b** Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)

132024 01-04-21



Schedule A (Form 990) 2021

Schedule A (Form	1990) 2021 ANNE	RAY FOUNDATION	47-1036008	Page 5
Part IV Sup	oporting Organizations	(continued)		

#### 11 Has the organization accepted a gift or contribution from any of the following persons?

a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?

- **b** A family member of a person described on line 11a above?
- c A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.

#### Section B. Type I Supporting Organizations

1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.

2	Did the organization operate for the benefit of any supported organization other than the supported
	organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in
	Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated,
	supervised or controlled the supporting organization

#### supervised, or controlled the supporting organization. Section C. Type II Supporting Organizations

1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in **Part VI** how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).

### Section D. All Type III Supporting Organizations

		Yes	No
1	Did the organization provide to each of its supported organizations, by the last day of the fifth month of the		
	organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax	in the	Vent
	year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the	-	2.11
	organization's governing documents in effect on the date of notification, to the extent not previously provided?	Х	
2	Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported	d and	
	organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how		120
	the organization maintained a close and continuous working relationship with the supported organization(s).		X
3	By reason of the relationship described on line 2, above, did the organization's supported organizations have a	ne.	
	significant voice in the organization's investment policies and in directing the use of the organization's	di tati	
	income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's	tai iri	
	supported organizations played in this regard.	X	

#### Section E. Type III Functionally Integrated Supporting Organizations

- 1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).
- a \_\_\_\_ The organization satisfied the Activities Test. Complete line 2 below.
- b The organization is the parent of each of its supported organizations. Complete line 3 below.
- c \_\_\_\_ The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).
- 2 Activities Test. Answer lines 2a and 2b below.
- a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in **Part VI identify** those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.
- b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.
- 3 Parent of Supported Organizations. Answer lines 3a and 3b below.
- a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? *If "Yes" or "No" provide details in* **Part VI.**
- b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.

132025 01-04-22

2a 2b 3a 3b Schedule A (Form 990) 2021

Yes No

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_	Yes	No
11a		х
11b		х
11c		x

Yes No

	 No
2	

1

Sche	edule A (Form 990) 2021 ANNE RAY FOUNDATION			7-1036008 Page 6
Pa	rt V Type III Non-Functionally Integrated 509(a)(3) Supporting	j Organ	izations	
1	Check here if the organization satisfied the Integral Part Test as a qualifying	trust on	Nov. 20, 1970 ( explain in Pa	rt VI). See instructions.
	All other Type III non-functionally integrated supporting organizations must	complete	Sections A through E.	
Sect	tion A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	76,379,321.	106,478,208
2	Recoveries of prior-year distributions	2	430,194.	0
3	Other gross income (see instructions)	3	112,033,405.	153,961,748
4	Add lines 1 through 3.	4	188,842,920.	260,439,956
5	Depreciation and depletion	5	Ο.	0
6	Portion of operating expenses paid or incurred for production or			
	collection of gross income or for management, conservation, or			
	maintenance of property held for production of income (see instructions)	6	103,086,257.	72,279,802
7	Other expenses (see instructions)	Ο.	0	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	85,756,663.	188,160,154
ect	ion B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see		St. Lans and the solid	Concerts of the second
	instructions for short tax year or assets held for part of year):		- To reduction in all a	
а	Average monthly value of securities	1a	1,331,378,524.	1,336,471,026
b	Average monthly cash balances	1b	94,856,351.	75,996,860
с	Fair market value of other non-exempt-use assets	1c	2,939,299,340.	3,546,423,608
d	Total (add lines 1a, 1b, and 1c)	1d	4,365,534,215.	4,958,891,494
е	Discount claimed for blockage or other factors	18.5		S. 167/151 managed at
	(explain in detail in Part VI):		2 G / C / C / C / C / C	
2	Acquisition indebtedness applicable to non-exempt-use assets	2	0.	0
3	Subtract line 2 from line 1d.	3	4,365,534,215.	4,958,891,494
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount,			
	see instructions).	4	65,483,013.	74,383,372
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	4,300,051,202.	4,884,508,122
6	Multiply line 5 by 0.035.	6	150,501,792.	170,957,784
7	Recoveries of prior-year distributions	7	430,194.	0

#### Section C - Distributable Amount

8

Minimum Asset Amount (add line 7 to line 6)

Section C - Distributable Amount				Current Year	
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	in an word of our ables	85,756,663.	
2	Enter 0.85 of line 1.	2	and the Continue of Store	72,893,164.	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	terrent of a selection of the	150,931,986.	
4	Enter greater of line 2 or line 3.	4	- Constant and the	150,931,986.	
5	Income tax imposed in prior year	5	at the status and the state of the	0.	
6	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	Securit de l'Arten Paris	150,931,986.	
7	Check here if the current year is the organization's first as a non-function instructions).	ally integrat	ted Type III supporting organiz	ation (see	

8

150,931,986.

Schedule A (Form 990) 2021

170,957,784.

Sche Pai	dule A (Form 990) 2021         ANNE RAY FOUNDATION           t V         Type III Non-Functionally Integrated 509	(a)(3) Supporting Organ	izations (continued)	47-1036008 Page
-	on D - Distributions	(u)(o) oupporting organ	(continued)	Current Year
1	Amounts paid to supported organizations to accomplish exe	mot purposes	1	136,128,87
2	Amounts paid to supported organizations to accomplish exer Amounts paid to perform activity that directly furthers exemp		1 1	
-	organizations, in excess of income from activity	r pulposes of supported	2	
3	Administrative expenses paid to accomplish exempt purpose	es of supported organizations	3	12,410,088
4	Amounts paid to acquire exempt-use assets	so or supported organizations	4	1 1
5	Qualified set-aside amounts (prior IRS approval required - pr	ovido dotails in Part VI)	5	
6	Other distributions ( <i>describe in</i> <b>Part VI</b> ). See instructions.	Ovide details in Fart Vij	6	
7	Total annual distributions. Add lines 1 through 6.		7	148,538,96
8	Distributions to attentive supported organizations to which the	ne organization is responsive		
0	(provide details in <b>Part VI</b> ). See instructions.	le organization is responsive	8	136,128,87
9	Distributable amount for 2021 from Section C, line 6		9	150,931,98
10	Line 8 amount divided by line 9 amount		10	90.1
10		(i)	(ii)	(iii)
Sect	on E - Distribution Allocations (see instructions)	Excess Distributions	Underdistributions Pre-2021	Distributable Amount for 2021
1	Distributable amount for 2021 from Section C, line 6		State and State and	150,931,98
2	Underdistributions, if any, for years prior to 2021 (reason-			
	able cause required - explain in Part VI). See instructions.	THE ADDRESS SHOT		STATE AND A DESCRIPTION
3	Excess distributions carryover, if any, to 2021		S TRACE WAR	Secolement Local
а	From 2016			
b	From 2017			
с	From 2018		a de la constante de la seconda de la se	
d	From 2019	g - 12 - 22 - 23 - 24 - 24 - 25 - 25 - 25 - 25 - 25 - 25		A Stan Eritgen Transmit
е	From 2020 67, 152, 261.		Star of the Addition	and the state of the state of the
f	Total of lines 3a through 3e	67,152,261.	REAL POINT AND A REAL POINT	Stand & Charles
q	Applied to underdistributions of prior years	1.2000000000000000000000000000000000000		
	Applied to 2021 distributable amount	Section and the section of the secti	Sector All Anna Star	67,152,26
	Carryover from 2016 not applied (see instructions)		An contract of the	I THE FLOW NAMED IN
i	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			Lasts Barlin antice
4	Distributions for 2021 from Section D,			The state of the state of the
	line 7: \$ 148,538,965.	III a preside Strategy		
а	Applied to underdistributions of prior years			
b	Applied to 2021 distributable amount			83,779,72
С	Remainder. Subtract lines 4a and 4b from line 4.	64,759,240.	No. 1 of Alexandre	
5	Remaining underdistributions for years prior to 2021, if			· · · · · · · · · · · · · · · · · · ·
	any. Subtract lines 3g and 4a from line 2. For result greater	Sector Line 1 and 3		es de Service de Sal
	than zero, explain in Part VI. See instructions.			Contraction of the second second
6	Remaining underdistributions for 2021. Subtract lines 3h		Services of a Col	
	and 4b from line 1. For result greater than zero, explain in	of the second second		
	Part VI. See instructions.		And the second second	
7	Excess distributions carryover to 2022. Add lines 3j		the set of the set of the set	NULL CALL AND ALL AND A
	and 4c.	64,759,240.		States Silven Mar
8	Breakdown of line 7:			
а	Excess from 2017			
b	Excess from 2018			
	Excess from 2019			
	Excess from 2020			E Electron in the second
	Excess from 2021 64,759,240.			

Schedule A (Form 990) 2021

Schedule A (Form 990) 2021 ANNE	RAY FOUNDATION	47-1036008	Page 8
Part VI Supplemental Information Part IV, Section A, lines 1, 2, 3b, line 1; Part IV, Section D, lines 2 a	Provide the explanations required by Part II, line 10; Part II, line 17a 4 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional section is part for any additional section section is part for any additional section is part for any additional section is part for any additional section se	1 and 2; Part IV, Section V, Section B, line 1e; Part 10, 100 (1997)	n C,
SCHEDULE A, PART I LINE 12G			
DUE TO SPACE CONSTRAINTS ON THE SC	HEDULE, THE NAMES OF THE DESIGNATED		
SUPPORTED ORGANIZATIONS WERE ABBRE	VIATED. ABBREVIATIONS USED HAVE THE		
FOLLOWING MEANINGS FOR BOTH SCHEDU	LE A AND SCHEDULE R:		
ARC NATIONAL - THE AMERICAN NATION.	AL RED CROSS, INCLUDING FOR THE		
BENEFIT OF ITS SAN DIEGO AND IMPER	IAL COUNTIES CHAPTERS AND ITS		
INTERNATIONAL SERVICES DEPARTMENT			
ASI - THE AMERICAN SWEDISH INSTITU	re		
IDYLLWILD - IDYLLWILD ARTS FOUNDAT	ION		
KPBS - SAN DIEGO STATE UNIVERSITY,	FOR THE BENEFIT OF KPBS		
MINGEI - MINGEI INTERNATIONAL, INC	•		
YMCA OF THE USA - NATIONAL COUNCIL	OF YOUNG MEN'S CHRISTIAN		
ASSOCIATIONS OF THE UNITED STATES	OF AMERICA, DOING BUSINESS AS YMCA		
NMAI - SMITHSONIAN INSTITUTION, FO	R THE BENEFIT OF THE NATIONAL MUSEUM		
OF THE AMERICAN INDIAN			
PBS - PUBLIC BROADCASTING SERVICE			
PMG - PUBLIC MEDIA GROUP OF SOUTHE	RN CALIFORNIA		
SA CA - THE SALVATION ARMY, A CALL	FORNIA CORPORATION, FOR THE BENEFIT		
OF ITS CALIFORNIA SOUTH DIVISION			
SA NATIONAL - THE SALVATION ARMY N	ATIONAL CORPORATION		
SAR - SCHOOL FOR ADVANCED RESEARCH			
SDHS - SAN DIEGO HUMANE SOCIETY AN	D S.P.C.A.		
ST. PAUL'S - ST. PAUL'S EPISCOPAL	HOME, INC.		
TNC - THE NATURE CONSERVANCY			
(			

Schedule A (Form 990) 2021 ANNE RAY FOUNDATION	47-1036008	Page 8
Part VI Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any a (See instructions.)	lines 1 and 2; Part IV, Sectio Part V, Section B, line 1e; P	
SCHEDULE A, PART IV, SECTION D, LINE 2		
ANNE RAY FOUNDATION'S PRIMARY CHARITABLE ACTIVITY IS SUPPORTING ITS		
DESIGNATED SUPPORTED ORGANIZATIONS, AS STATED IN ITS ARTICLES. THE		
OFFICERS AND DIRECTORS OF ANNE RAY FOUNDATION MAINTAIN A CLOSE AND		
CONTINUOUS WORKING RELATIONSHIP WITH THE OFFICERS, DIRECTORS OR		
TRUSTEES OF THE DESIGNATED SUPPORTED ORGANIZATIONS. THIS IS DONE, IN		
PART, BY ANNUAL MEETINGS THAT ANNE RAY FOUNDATION'S CEO AND CFO HAVE		
WITH THEIR COUNTERPARTS AT EACH OF THE DESIGNATED SUPPORTED		
ORGANIZATIONS. ADDITIONALLY, ANNE RAY FOUNDATION PROGRAM STAFF	0	
COMMUNICATE ON A REGULAR BASIS WITH THEIR COUNTERPARTS AT THE		
DESIGNATED SUPPORTED ORGANIZATIONS THROUGHOUT THE YEAR, FURTHER		
SUPPORTING THE CLOSE AND CONTINUOUS RELATIONSHIP.		
INFORMATION FROM ALL OF THESE COMMUNICATION CHANNELS, INCLUDING BOTH		
CEO AND CFO VISITS, IS DOCUMENTED AND SIGNIFICANT UPDATES ARE SHARED		
AMONG ANNE RAY FOUNDATION'S STAFF AND BOARD MEMBERS THROUGHOUT THE YEAR		
ON A FORMAL AND INFORMAL BASIS.		
SCHEDULE A, PART IV, SECTION D, LINE 3		
THE DESIGNATED SUPPORTED ORGANIZATIONS ARE IN REGULAR AND CONTINUOUS		
CONTACT WITH THE REPORTING ORGANIZATION. FOR EXAMPLE, THE DESIGNATED		
SUPPORTED ORGANIZATIONS PROVIDE PERIODIC UPDATES DURING THE YEAR THAT		
HIGHLIGHT THEIR CURRENT PRIORITIES AND UPCOMING SHORT-TERM AND		
LONG-TERM NEEDS. THE DESIGNATED SUPPORTED ORGANIZATIONS ARE ASKED TO		
PROVIDE INPUT ON OPPORTUNITIES TO IMPROVE THE EFFECTIVENESS OF THE	-	
GRANTMAKING PRACTICES AT THE REPORTING ORGANIZATION AND TO SHARE		

132028 01-04-22

[Part U] Supplemental Information. Provide the explanations required by Part II, inte 17, part II, lines 12, part II, lines 13, part II, lines 13, part II, lines 14, part II, lines	Schedule A (Form 990) 2021 ANNE RAY FOUNDATION	47-1036008	Page 8
TO HAVE THE BEST POSSIBLE IMPACT ON THE COMMUNITIES SERVED BY THE DESIGNATED SUPPORTED ORGANIZATIONS.  IN ADDITION TO HEARING FROM THE DESIGNATED SUPPORTED ORGANIZATIONS ON THEIR STRATEGIC PRIORITIES AND CURRENT NEEDS, ANNE RAY FOUNDATION SHARES RELEVANT INFORMATION ON IMPORTANT ASPECTS OF ANNE RAY FOUNDATION'S OPERATIONS WITH BACH OF THE DESIGNATED SUPPORTED ORGANIZATIONS, ANNUALLY, ANNE RAY FOUNDATION SHARES A SUPPORTED INVESTMENT POLICY STATEMENT AND AN INVESTMENT PERFORMANCE REPORT WITH THE SUPPORTED ORGANIZATIONS TO PROVIDE INFORMATION ON THE KEY INVESTMENT POLICIES THAT GOVERNED THE MANAGEMENT OF INVESTMENTS ARE MANAGED, ANNE RAY FOUNDATION ALSO PROVIDES A COPY OF THE MOST RECENTLY FILED FORM 990 AND AUDITED FINANCIAL STATEMENTS TO THE DESIGNATED SUPPORTED ORGANIZATIONS ON AN ANNUAL BASIS ALONG WITH OTHER RELEVANT ANNE RAY FOUNDATION DOCUMENTS. INFORMATION SHARED BY ANNE RAY FOUNDATION GOES BEYOND WHAT IS REQUIRED FOR THE NOTIFICATION EQUIREMENT AND IS INTERMED TO PROVIDE INFORMATION TO SUPPORTED ORGANIZATION ON AN ANNUAL BASIS ALONG WITH OTHER RELEVANT ANNE RAY FOUNDATION DOCUMENTS. INFORMATION SHARED BY ANNE RAY FOUNDATION GOES BEYOND WHAT IS REQUIRED FOR THE NOTIFICATION VOICE THAT THE DESIGNATED SUPPORTED ORGANIZATIONS HARE BAY FOUNDATION GOES BEYOND WHAT IS REQUIRED FOR THE SUCHFICANT VOICE THAT THE DESIGNATED SUPPORTED ORGANIZATIONS HARE WITH RESPECT TO ANNE RAY FOUNDATION'S OPERATIONS, GRANTMAKING, AND INVESTMENTS. ANNE RAY FOUNDATION ALSO PROACTIVELY ASKS FOR INPUT FROM THE DESIGNATED SUPPORTED ORGANIZATIONS AS PART OF ITS	Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; F Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any ad	nes 1 and 2; Part IV, Sectio Part V, Section B, line 1e; P	
DESIGNATED SUPPORTED ORGANIZATIONS.	OPPORTUNITIES FOR FUNDING IN AREAS OF MUTUAL INTEREST THAT ARE EXPECTED		
IN ADDITION TO HEARING FROM THE DESIGNATED SUPPORTED ORGANIZATIONS ON THEIR STRATEGIC FRIGRITIES AND CURRENT NEEDS, ANNE RAY FOUNDATION SHARES RELEVANT INFORMATION ON INFORMANT ASPECTS OF ANNE RAY FOUNDATION'S OPERATIONS WITH EACH OF THE DESIGNATED SUPPORTED ORGANIZATIONS, ANNUALLY, ANNE RAY FOUNDATION SHARES A SUMMARY INVESTMENT POLICY STATEMENT AND AN INVESTMENT PERFORMANCE REPORT WITH THE SUPPORTED ORGANIZATIONS TO PROVIDE INFORMATION ON THE KEY INVESTMENT FOLICIES THAT GOVERNED THE MANAGEMENT OF INVESTME FUNDER FOR ANNE RAY FOUNDATION AND TO PROVIDE TRANSPARENCY AROUND HOW INVESTMENTS ANNE RAY FOUNDATION ALSO PROVIDES A COPY OF THE MOST RECENTLY FILED FORM 990 AND AUDITED FINANCIAL STATEMENTS TO THE DESIGNATED SUPPORTED ORGANIZATIONS ON AN ANNUAL BASIS ALONG WITH OTHER RELEVANT ANNE RAY FOUNDATION DOCUMENTS. INFORMATION SHARED BY ANNE RAY FOUNDATION GOES BEYOND WHAT IS REQUIRED FOR THE NOTIFICATION REQUIREMENT AND IS INFERDED TO PROVIDE INFORMATION TO SUPPORT HE SIGNIFICANT VOICE THAT THE DESIGNATED SUPPORTED ORGANIZATIONS HAVE WITH RESPECT TO ANNE RAY FOUNDATION GOES BEYOND WHAT IS REQUIRED FOR THE NOTIFICATION REQUIREMENT AND IS INFENDED TO PROVIDE INFORMATION TO SUPPORT THE SIGNIFICANT VOICE THAT THE DESIGNATED SUPPORTED ORGANIZATIONS HAVE WITH RESPECT TO ANNE RAY FOUNDATION SO PROVIDE INFORMATION TO SUPPORT THE SIGNIFICANT VOICE THAT THE DESIGNATED SUPPORTED ORGANIZATIONS HAVE WITH RESPECT TO ANNE RAY FOUNDATION ALSO PROACTIVELY ASKS FOR INPUT FHOM THE DESIGNATED SUPPORTED ORGANIZATIONS AS PARE OF JIS	TO HAVE THE BEST POSSIBLE IMPACT ON THE COMMUNITIES SERVED BY THE		
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FOR INPUT FROM THE DESIGNATED SUPPORTED ORGANIZATIONS AS PART OF ITS	ORGANIZATIONS HAVE WITH RESPECT TO ANNE RAY FOUNDATION'S OPERATIONS,		
	GRANTMAKING, AND INVESTMENTS. ANNE RAY FOUNDATION ALSO PROACTIVELY ASKS		
CLOSE AND CONTINUOUS RELATIONSHIP WITH EACH ORGANIZATION.	FOR INPUT FROM THE DESIGNATED SUPPORTED ORGANIZATIONS AS PART OF ITS		
	CLOSE AND CONTINUOUS RELATIONSHIP WITH EACH ORGANIZATION.		

ANNE RAY FOUNDATION STRIVES TO ADDRESS THE NEEDS OF THE DESIGNATED

ANNE RAY FOUNDATION 47-1036008 Schedule A (Form 990) 2021 Page 8 Part VI Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.) SUPPORTED ORGANIZATIONS IN A WAY THAT ALIGNS WITH ITS PHILANTHROPIC MISSION AND INTENDS TO BE A RESOURCE TO THE DESIGNATED SUPPORTED ORGANIZATIONS BOTH NOW AND INTO THE FUTURE. SCHEDULE A, PART V, SECTION D, LINE 8 ANNE RAY FOUNDATION SEEKS TO ESTABLISH ATTENTIVENESS THROUGH GRANTMAKING THAT IS SIGNIFICANT, EITHER ON A RELATIVE OR AN ABSOLUTE BASIS, AND FOLLOWS INTERNALLY DEVELOPED GUIDELINES FOR ESTABLISHING ATTENTIVENESS. ANNE RAY FOUNDATION PROVIDES FUNDING EARMARKED FOR A SPECIFIC PROJECT OR PROGRAM THAT IS IMPORTANT TO THE DESIGNATED SUPPORTED ORGANIZATION AND IS ALIGNED WITH ANNE RAY FOUNDATION'S MISSION AND VALUES. ADDITIONALLY, ANNE RAY FOUNDATION IS THE SINGLE LARGEST PRIVATE DONOR TO MOST, IF NOT ALL, OF ITS DESIGNATED SUPPORTED ORGANIZATIONS. ANNE RAY FOUNDATION REQUESTS WRITTEN CONFIRMATION FROM THE SUPPORTED ORGANIZATIONS THAT ONE OR MORE EARMARKED PROGRAMS OR ACTIVITIES WOULD CEASE OR BE MATERIALLY IMPACTED IF THERE WAS A CHANGE IN ANNE RAY FOUNDATION'S FUNDING FOR THE PROGRAM OR ACTIVITY. 132028 01-04-22 Schedule A (Form 990) 2021

	(ii) EIN 23-7433357 36-3258696 53-0206027 52-0899215 94-1156347	(iii) Type of organization (described on lines 1-10 above) 7 10 7 7	listed i governing o Yes X X X	n vour	(v) Amount of monetary support 5,755,000. 20,011,507.	(vi) Amount of other support
INGEI MCA OF THE USA MAI 335	36-3258696 53-0206027 52-0899215	7 10 7	Yes X X		5,755,000.	
ICA OF THE USA IAI	36-3258696 53-0206027 52-0899215	10	x	NO		
ACA OF THE USA MAI 35	36-3258696 53-0206027 52-0899215	10	x			
MAI	53-0206027 52-0899215	7	1		20,011,507.	
BS	52-0899215		X			
BS		7			1,350,000.	
A CA	94-1156347		X		23,000,000.	
		1	x		1,987,000.	
A NATIONAL	22-2406433	1	х		2,750,000.	
AR	85-0125045	7	x		750,000.	
DHS	95-1661688	7	x		1,635,000.	
T. PAUL'S	95-2111196	10	x		8,602,000.	
NC	53-0242652	7	x		30,325,000.	
MG	95-2211661	7	x		918,000.	
	J					
	S2140.000.0				97,083,507.	

Schedule A (Form 990)

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(Form 990)

# Department of the Treasury Internal Revenue Service

## **Supplemental Financial Statements**

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
 Attach to Form 990.
 Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047	_
0004	
2021	
	_
Open to Public	
Inspection	ł

Name	of	the	organization
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Nam	of the organization ANNE RAY FOUNDATION		Employer identification number 47-1036008
Par		Funds or Other Similar Fund	
- ul	organization answered "Yes" on Form 990, Part IV, line		o c tooodinto. Complete il the
		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year	(-)	
2	Aggregate value of contributions to (during year)		
3	Aggregate value of grants from (during year)		
4	Aggregate value at end of year		
5	Did the organization inform all donors and donor advisors in w	writing that the assets held in donor adv	ised funds
0	are the organization's property, subject to the organization's e		
6	Did the organization inform all grantees, donors, and donor ad		
•	for charitable purposes and not for the benefit of the donor or		
	in a main de la anivela Lan 200		
Par			
1	Purpose(s) of conservation easements held by the organization		
	Preservation of land for public use (for example, recreat		of a historically important land area
	Protection of natural habitat		of a certified historic structure
	Preservation of open space		
2	Complete lines 2a through 2d if the organization held a qualifi	ed conservation contribution in the form	n of a conservation easement on the last
	day of the tax year.		Held at the End of the Tax Year
а	Total number of conservation easements		2a
b	Total acreage restricted by conservation easements		2b
С	Number of conservation easements on a certified historic stru	icture included in (a)	20
d	Number of conservation easements included in (c) acquired a	fter 7/25/06, and not on a historic struc	ture
	listed in the National Register		2d
3	Number of conservation easements modified, transferred, rele	eased, extinguished, or terminated by th	ne organization during the tax
	year 🕨		
4	Number of states where property subject to conservation eas	ement is located	-
5	Does the organization have a written policy regarding the peri	odic monitoring, inspection, handling o	f
	violations, and enforcement of the conservation easements it		
6	Staff and volunteer hours devoted to monitoring, inspecting, h	handling of violations, and enforcing co	nservation easements during the year
	·		
7	Amount of expenses incurred in monitoring, inspecting, hand	ling of violations, and enforcing conserv	vation easements during the year
	►\$		
8	Does each conservation easement reported on line 2(d) above		
•	and section 170(h)(4)(B)(ii)?		
9	In Part XIII, describe how the organization reports conservation		
	balance sheet, and include, if applicable, the text of the footn	ote to the organization's financial state	ments that describes the
Pa	organization's accounting for conservation easements. t III Organizations Maintaining Collections of	Art. Historical Treasures, or C	Other Similar Assets.
	Complete if the organization answered "Yes" on Form		
12	If the organization elected, as permitted under FASB ASC 958		and balance sheet works
	of art, historical treasures, or other similar assets held for pub		
	service, provide in Part XIII the text of the footnote to its finan		
b	If the organization elected, as permitted under FASB ASC 958		
-	art, historical treasures, or other similar assets held for public		
	provide the following amounts relating to these items:		
	(i) Revenue included on Form 990, Part VIII, line 1		▶ \$
2	If the organization received or held works of art, historical trea		
	the following amounts required to be reported under FASB AS		
а	Revenue included on Form 990, Part VIII, line 1	-	▶ \$

Schedule D (Form 990) 2021

\$

-	dule D (Form 990) 2021 ANNE RAY FO						47-103		P	age 2
Pa	t III Organizations Maintaining Co	ollections of Art	, Historical T	reasures, o	r Other S	imilar	Assets	(contin	nued)	_
3	Using the organization's acquisition, accession	n, and other records	, check any of th	e following that	make signi	ficant us	se of its			
	collection items (check all that apply):									
а	Public exhibition	d	Loan or e	xchange progra	am					
b	Scholarly research	e								
с	Preservation for future generations									
4	Provide a description of the organization's co	llections and explain	how they furthe	r the organizatio	n's exempt	nurnos	e in Part	XIII		
5	During the year, did the organization solicit or						o in r dire			
~	to be sold to raise funds rather than to be ma							Yes		No
Pa	t IV Escrow and Custodial Arrang				Voc" on Fo		Part IV			no
i ui	reported an amount on Form 990, Part		te il the organiza	answered	Tes Unru	nn 990,	railiv, i	ine 9, 01		
					and an and for all					
Ta	Is the organization an agent, trustee, custodia						<b></b>	7		7
	on Form 990, Part X?							Yes		No
b	If "Yes," explain the arrangement in Part XIII a	ind complete the follo	owing table:							
								Amoun		
С	Beginning balance					1c				
d	Additions during the year					1d				
e	Distributions during the year					1e				
f	Ending balance			*);		1f		_	_	
2a	Did the organization include an amount on Fo	rm 990, Part X, line 2	21, for escrow or	custodial acco	unt liability?			Yes		No
b	If "Yes," explain the arrangement in Part XIII.									]
Pa	t V Endowment Funds. Complete if	the organization ans	swered "Yes" on	Form 990, Part	IV, line 10.					
		(a) Current year	(b) Prior year	(c) Two year	s back (d)	Three ye	ars back	(e) Four	years	back
1a	Beginning of year balance									
b	Contributions									
с	Net investment earnings, gains, and losses									
d	Grants or scholarships		,				-			
P	Other expenditures for facilities									
c										
	Administrative expenses								-	
	End of year balance		(C	(-)) is stat a si		-				
2	Provide the estimated percentage of the curre			(a)) nelo as:						
а	Board designated or quasi-endowment		_%							
b	Permanent endowment									
С	Term endowment									
	The percentages on lines 2a, 2b, and 2c should									
3a	Are there endowment funds not in the posses	sion of the organizat	ion that are held	and administer	ed for the c	rganizat	ion	ſ	-	
	by:								Yes	No
	(i) Unrelated organizations							3a(i)		
	(ii) Related organizations							3a(ii)		
b	If "Yes" on line 3a(ii), are the related organizat	ions listed as require	d on Schedule F	}?				3b		
4	Describe in Part XIII the intended uses of the	organization's endow	ment funds.			- 16 - SV				
Pa	t VI Land, Buildings, and Equipme	ent.								
	Complete if the organization answered	"Yes" on Form 990,	Part IV, line 11a	. See Form 990	, Part X, line	e 10.				
	Description of property	(a) Cost or ot	her (b) C	ost or other	(c) Accu	mulated	k	(d) Boo	k valu	e
		basis (investm		sis (other)	. ,	ciation				
1a	Land					51.00				
	Buildings									
	Leasehold improvements								-	
						-				_
	Equipment		,637.			44,6	37			0.
	Other		·			-1-1,0				0.
Iota	. Add lines 1a through 1e. (Column (d) must ed	nual Form 990. Part X	. column (B), line	e 10c.)						U.

Schedule D (Form 990) 2021

rt VII Investments - Other Securities.	N		7-1036008 Pa
Complete if the organization answered "Yes" o	n Form 990, Part IV, line 1*	1b. See Form 990, Part X, line 12.	
) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or en	d-of-year market value
Financial derivatives	-883,570.	END-OF-YEAR MARKET VALUE	
Closely held equity interests			
Other			
A) EQUITY FUNDS	1,445,434,189.	END-OF-YEAR MARKET VALUE	
B) PRIVATE EQUITY FUNDS	763,702,852.	END-OF-YEAR MARKET VALUE	
C) REAL ASSET FUNDS	971,410,241.	END-OF-YEAR MARKET VALUE	
D) CREDIT FUNDS	1,315,340,482.	END-OF-YEAR MARKET VALUE	
E) PRIVATE CREDIT FUNDS	291,623,743.	END-OF-YEAR MARKET VALUE	
F)			
G)			iii - c
H)	4,786,627,937.		
I. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ► Int VIII Investments - Program Related.	4,100,021,551.		
Complete if the organization answered "Yes" o	n Form 990 Part IV line 1	1c See Form 990 Part X line 13	
(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or er	nd-of-year market value
1)		·-/	
2)			
3)			
4)			
5)			
6)			
7)			
(8)			
			AL ART
(9)			
al. (Col. (b) must equal Form 990, Part X, col. (B) line 13.)			
I. (Col. (b) must equal Form 990, Part X, col. (B) line 13.)		1d Cas Farr 000 Dad V line 15	
I. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ► Int IX Other Assets. Complete if the organization answered "Yes" o		1d. See Form 990, Part X, line 15.	(b) Book value
I. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ► art IX Other Assets. Complete if the organization answered "Yes" o (a) D	on Form 990, Part IV, line 1 Description	1d. See Form 990, Part X, line 15.	(b) Book value
I. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ► art IX Other Assets. Complete if the organization answered "Yes" o (a) □		1d. See Form 990, Part X, line 15.	(b) Book value
I. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ► art IX Other Assets. Complete if the organization answered "Yes" o (a) D (1) (2)		1d. See Form 990, Part X, line 15.	(b) Book value
I. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ► Int IX Other Assets. Complete if the organization answered "Yes" o (a) D 1) 2) 3)		1d. See Form 990, Part X, line 15.	(b) Book value
I. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ► Int IX Other Assets. Complete if the organization answered "Yes" o (a) D 1) 2) 3) 4)		1d. See Form 990, Part X, line 15.	(b) Book value
I. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ► art IX Other Assets. Complete if the organization answered "Yes" o (a) D (1) (2) (3) (4) (5)		1d. See Form 990, Part X, line 15.	(b) Book value
I. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ► THE IN Other Assets. Complete if the organization answered "Yes" o (a) D 1) 2) 3) 4) 5) 6)		1d. See Form 990, Part X, line 15.	(b) Book value
I. (Col. (b) must equal Form 990, Part X, col. (B) line 13.)         Int IX         Other Assets.         Complete if the organization answered "Yes" or (a) D         1)         2)         3)         4)         5)         6)         7)		1d. See Form 990, Part X, line 15.	(b) Book value
I. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ► art IX Other Assets. Complete if the organization answered "Yes" o (a) D (1) (2) (3) (4) (5) (6) (7) (8)		1d. See Form 990, Part X, line 15.	(b) Book value
II. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ► art IX Other Assets. Complete if the organization answered "Yes" o (a) C (1) (2) (3) (4) (5) (6) (7) (8) (9) al. (Column (b) must equal Form 990, Part X, col. (B) line	Description		(b) Book value
I. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ► art IX Other Assets. Complete if the organization answered "Yes" o (a) D (1) (2) (3) (4) (5) (6) (7) (8) (9) al. (Column (b) must equal Form 990, Part X, col. (B) line art X Other Liabilities.	Description		
I. (Col. (b) must equal Form 990, Part X, col. (B) line 13.)         Int IX         Other Assets.         Complete if the organization answered "Yes" of (a) D         1)         2)         3)         4)         5)         6)         7)         8)         9)         al. (Column (b) must equal Form 990, Part X, col. (B) line art X         Other Liabilities.         Complete if the organization answered "Yes" of the organization answ	Description		5.
1. (Col. (b) must equal Form 990, Part X, col. (B) line 13.)         Int IX         Other Assets.         Complete if the organization answered "Yes" of (a) D         1)         2)         3)         4)         5)         6)         7)         8)         9)         al. (Column (b) must equal Form 990, Part X, col. (B) line         Int X         Other Liabilities.         Complete if the organization answered "Yes" of (a) Description of liability	Description		
I. (Col. (b) must equal Form 990, Part X, col. (B) line 13.)         Int IX         Other Assets.         Complete if the organization answered "Yes" or (a) D         1)         2)         3)         4)         5)         6)         7)         8)         9)         al. (Column (b) must equal Form 990, Part X, col. (B) line         Int X         Other Liabilities.         Complete if the organization answered "Yes" or (a) Description of liability         (1)         Federal income taxes	Description		5.
I. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) TH IX Other Assets. Complete if the organization answered "Yes" or (a) D (b) D (c) D (c	Description		5.
I. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) TH IX Other Assets. Complete if the organization answered "Yes" o (a) D (1) (2) (3) (4) (5) (6) (7) (8) (9) al. (Column (b) must equal Form 990, Part X, col. (B) line art X Other Liabilities. Complete if the organization answered "Yes" o (a) Description of liability (1) Federal income taxes (2) (3)	Description		5.
II. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) The art IX Other Assets. Complete if the organization answered "Yes" of (a) D (1) (2) (3) (4) (5) (6) (7) (8) (9) al. (Column (b) must equal Form 990, Part X, col. (B) line art X Other Liabilities. Complete if the organization answered "Yes" of (a) Description of liability (1) Federal income taxes (2) (3) (4)	Description		5.
I. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) TH IX Other Assets. Complete if the organization answered "Yes" o (a) D (1) (2) (3) (4) (5) (6) (7) (8) (9) al. (Column (b) must equal Form 990, Part X, col. (B) line art X Other Liabilities. Complete if the organization answered "Yes" o (a) Description of liability (1) Federal income taxes (2) (3) (4)	Description		5.
I. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) TH IX Other Assets. Complete if the organization answered "Yes" o (a) D (b) D (c)	Description		5.
I. (Col. (b) must equal Form 990, Part X, col. (B) line 13.)         Int IX         Other Assets.         Complete if the organization answered "Yes" of (a) D         (a) D         (b) must equal Form 990, Part X, col. (B) line (b) must equal Form 990, Part X, col. (B) line (c) must equal Form 990, Part X, col. (B) line (c) must equal Form 990, Part X, col. (B) line (c) must equal Form 990, Part X, col. (B) line (c) must equal Form 990, Part X, col. (C) line (c) must equat form 990, Part X, col. (C) line (c) must eq	Description		5.
I. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ► art IX Other Assets. Complete if the organization answered "Yes" of (a) C (1) (2) (3) (4) (5) (6) (7) (8) (9) al. (Column (b) must equal Form 990, Part X, col. (B) line art X Other Liabilities. Complete if the organization answered "Yes" of (a) Description of liability (1) Federal income taxes	Description		5.

Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the
organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII

Schedule D (Form 990) 2021

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Sche	dule D (Form 990) 2021 ANNE RAY FOUNDATION			47-1(	36008 Page 4
1	t XI Reconciliation of Revenue per Audited Financial Statemer	ts With	Revenue per Ret	turn.	
	Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.				
1	Total revenue, gains, and other support per audited financial statements			1	815,930,296.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains (losses) on investments	2a	593,806,473.	E-252	
b	Donated services and use of facilities	2b			
с	Recoveries of prior year grants				
d	Other (Describe in Part XIII.)			2.0	
е	Add lines 2a through 2d			2e	593,806,473.
3	Subtract line 2e from line 1			3	222,123,823.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			Harden -	
а	Investment expenses not included on Form 990, Part VIII, line 7b	4a	15,750,438.		
b	Other (Describe in Part XIII.)	4b	191,163,904.	1000	
С	Add lines 4a and 4b			4c	206,914,342.
_5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)			5	429,038,165.
Pa	t XII Reconciliation of Expenses per Audited Financial Stateme	nts With	Expenses per R	eturn.	
	Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.				
1	Total expenses and losses per audited financial statements			. 1	174,282,193.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			Q毛1三	
а	Donated services and use of facilities	2a		1.14	
b	Prior year adjustments	2b		11 8	
С	Other losses	2c			
d	Other (Describe in Part XIII.)	2d			
е	Add lines 2a through 2d			2e	0.
3	Subtract line 2e from line 1			3	174,282,193.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			100	
а	Investment expenses not included on Form 990, Part VIII, line 7b	4a	15,750,438.	100	
b	Other (Describe in Part XIII.)	4b	-1,003,764.		
С	Add lines 4a and 4b			4c	14,746,674.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990. Part I. line 18.)			5	189,028,867.
Pa	t XIII Supplemental Information.				
Provi	de the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part I	V, lines 1b	and 2b; Part V, line 4;	Part X,	line 2; Part XI,
lines	2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any addit	ional inform	nation.		
PART	X, LINE 2:				
ANNE	RAY HAS BEEN RECOGNIZED BY THE INTERNAL REVENUE SERVICE AS EX	EMPT			
FROM	INCOME TAX UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CO	DE (IRC)			
AND,	ACCORDINGLY, IS GENERALLY NOT SUBJECT TO INCOME TAX. HOWEVER	, ANNE			

RAY IS SUBJECT TO TAXES ON UNRELATED TRADE OR BUSINESS INCOME. ANNE RAY

HAS ADOPTED GUIDANCE REGARDING THE RECOGNITION OF UNCERTAIN TAX POSITIONS.

ANNE RAY BELIEVES IT HAS APPROPRIATE SUPPORT FOR UNRELATED TRADE OR

BUSINESS POSITIONS AND, AS A RESULT, DOES NOT HAVE UNCERTAIN TAX POSITIONS

THAT HAVE A MATERIAL IMPACT ON ITS CONSOLIDATED FINANCIAL STATEMENTS.

PART XI, LINE 4B - OTHER ADJUSTMENTS:

BOOK AND TAX TIMING DIFFERENCES RELATED TO INVESTMENT

Schedule D (Form 990) 2021         ANNE RAY FOUNDATION           Part XIII         Supplemental Information (continued)		47-1036008	Page
Part All Supplemental mormation (continued)			
INCOME	-75,508,900.		
INCOME FROM FLOWTHROUGH PASSIVE INVESTMENTS	266,672,804.		
TOTAL TO SCHEDULE D, PART XI, LINE 4B	191,163,904.		
PART XII, LINE 4B - OTHER ADJUSTMENTS:			
THER BOOK-TAX ADJUSTMENTS TO OTHER EXPENSES	-1,003,764.		
PART VII, LINE 1			
300K VALUE OF FINANCIAL DERIVATIVES REFLECTS THE END	OF YEAR VALUE OF		
OPTIONS AND FOREIGN CURRENCY CONTRACTS POSITIONS HELD	BY THE REPORTING		
DRGANIZATION.			
			= / <del></del>

Internal Revenue Service	Go to t	www.irs.gov/Fo	rm990 for instructions and the lates	t information.	Inspection
Name of the organization				E	mployer identification number
ANNE RAY FOUNDATION					47-1036008
	mation on A	ctivities Out	side the United States. Comp	ete if the organizat	tion answered "Yes" on
Form 990, Part IV				5	
		n maintain record	Is to substantiate the amount of its gra	ants and other assi	stance
+ /	*		he selection criteria used to award the		
2 For grantmakers. Desc United States.	ribe in Part V the	organization's	procedures for monitoring the use of it	s grants and other	assistance outside the
	he following Part	I, line 3 table ca	n be duplicated if additional space is r	needed.)	
(a) Region	(b) Number of	(c) Number of	(d) Activities conducted in the region		listed in (d) (f) Total
	offices	employees, agents, and	(by type) (such as, fundraising, pro-	is a program	m service, expenditures
	in the region	independent	gram services, investments, grants to		Investments
		contractors in the region	recipients located in the region)	of service(s) i	n the region in the region
				-	
CENTRAL AMERICAN AND					
THE CARIBBEAN	١ 0	0	VALUE OF INVESTED ASSETS	N/A	1652481081.
EAST ASIA AND THE					
PACIFIC - AUSTRALIA,					
BRUNEI, BURMA,					
CAMBODIA,	0	0	VALUE OF INVESTED ASSETS	N/A	63,402,617.
EUROPE (INCLUDING					
ICELAND & GREENLAND)					
- ALBANIA, ANDORRA,					
AUSTRIA, BELGIUM	0	0	VALUE OF INVESTED ASSETS	N/A	287,759,483.
NORTH AMERICA -					
CANADA AND MEXICO,					
BUT NOT THE UNITED					
STATES	0	0	VALUE OF INVESTED ASSETS	N/A	75,254,963.
EUROPE (INCLUDING					
ICELAND & GREENLAND)					
- ALBANIA, ANDORRA,			INVESTMENT MANAGEMENT		
AUSTRIA, BELGIUM	0	1	SERVICES	N/A	1,128,072.
SOUTH ASIA -					
AFGHANISTAN,					
BANGLADESH, BHUTAN,					
INDIA, MALDIVES,	0	1	INVESTMENT SERVICES	N/A	150.
3 a Subtotal	0	2			2080026366.
b Total from continuation					
sheets to Part I	0	0			0.
c Totals (add lines 3a					
and 3b)	0	2	TARKIN I HINST EXTRACTOR	E. M. Contraction	2080026366.

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(Form 990) 2021

SCHEDULE F (Form 990)

Department of the Treasury

# **Statement of Activities Outside the United States**

Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16. Attach to Form 990.

2000 for instructions and the latest information . . ----

2021
Open to Public Inspection

OMB No. 1545-0047

chedule F

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Schedule F (Form 990) 2021 ANNE RAY FOUNDATION

Part II Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	<b>(d)</b> Purpose of grant	<b>(e)</b> Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV appraisal, other)
		-						
								r.
			<u></u>					

Schedule F (Form 990) 2021

Page 2

47-1036008

Schedule F (Form 990) 2021 A	NNE RAY FOUNDATION			47	-1036008		Page 3
Part III Grants and Other Assistance		United States. Co	mplete if the organization	on answered "Yes" or	Form 990, Part	IV, line 16.	
Part III can be duplicated if a							
(a) Type of grant or assistance	(b) Region (c)	Number of <b>(d)</b> Ame ecipients cash	ount of <b>(e) N</b> grant cash di	Aanner of sbursement	(f) Amount of noncash assistance	(g) Description of noncash assistance	<b>(h)</b> Method of valuation (book, FMV, appraisal, other)
			2				

Schedule F (Form 990) 2021

Sched	lule F (Form 990) 2021 ANNE RAY FOUNDATION	47-1036008	Page 4
Parl	IV Foreign Forms		
1	Was the organization a U.S. transferor of property to a foreign corporation during the tax year? If "Yes."		
	the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign		
	Corporation (see Instructions for Form 926)	X Yes	No
2	Did the organization have an interest in a foreign trust during the tax year? If "Yes," the organization may		
	be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and		
	Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a		
	U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)	Yes	X No
3	Did the organization have an ownership interest in a foreign corporation during the tax year? // "Yes,"		
	the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect to		
	Certain Foreign Corporations (see Instructions for Form 5471)	X Yes	No
4	Was the organization a direct or indirect shareholder of a passive foreign investment company or a		
	qualified electing fund during the tax year? If "Yes," the organization may be required to file Form 8621,		
	Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing	X Yes	No
	Fund (see Instructions for Form 8621)	Tes	NO
5	Did the organization have an ownership interest in a foreign partnership during the tax year? // "Yes."		
	the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain		
	Foreign Partnerships (see Instructions for Form 8865)	X Yes	No
6	Did the organization have any operations in or related to any boycotting countries during the tax year? If		
	"Yes," the organization may be required to separately file Form 5713, International Boycott Report (see		
	Instructions for Form 5713; don't file with Form 990)	Yes	X No

Schedule F (Form 990) 2021

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Schedule F	(Form 990) 2021 ANNE RAY FOUNDATION	47-1036008	Page 5
Part V	Supplemental Information		
	Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting	method: amounts of	
	investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method);		
	(estimated number of recipients), as applicable. Also complete this part to provide any additional informat	ion. See instructions.	
			_
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		-10 = 1	
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SCHEDULE I Form 990)	Grants and Other Assistance to Organizations, Governments, and Individuals in the United States Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.							
Department of the Treasury nternal Revenue Service		Open to Public Inspection						
Name of the organization			rs.gov/Form990 fo				Employer identification numbe	
Part I General Information on Grants							47-1036008	
Conternation on Grants of Grant	to substantiate the istance? rocedures for monit	oring the use of grant	funds in the United	States.	-		X Yes N	
recipient that received more than <b>1 (a)</b> Name and address of organization or government	\$5,000. Part II can (b) EIN	be duplicated if addit (c) IRC section (if applicable)	ional space is need (d) Amount of cash grant	ed. (e) Amount of noncash assistance	<b>(f)</b> Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance	
AMERICAN NATIONAL RED CROSS 2025 E STREET NW WASHINGTON, DC 20006	53-0196605	501(C)(3)	4,000,000.	0.			SUPPORT FOR UNDERFUNDED DISASTERS	
AMERICAN NATIONAL RED CROSS 2025 E STREET NW WASHINGTON, DC 20006	53-0196605	501(C)(3)	3,630,000.	0.			SUPPORT FOR ENHANCED READINESS TO RESPOND	
AMERICAN NATIONAL RED CROSS 2025 E STREET NW WASHINGTON, DC 20006	53-0196605	501(C)(3)	3,000,000.	0.			SUPPORT FOR THE MEASLES AND RUBELLA INITIATIVE	
MERICAN NATIONAL RED CROSS 131 18TH STREET NW WASHINGTON, DC 20006	53-0196605	501(C)(3)	2,100,000.	0.			SUPPORT FOR LOW-ATTENTIO DISASTERS IN THE MIDWEST	
AMERICAN NATIONAL RED CROSS 2025 E STREET NW WASHINGTON, DC 20006	53-0196605	501(C)(3)	1,510,000.	0.			SUPPORT FOR DISASTER-READY COMMUNITIES PROGRAMS IN INDONESIA	
MMERICAN NATIONAL RED CROSS							SUPPORT FOR GLOBAL	

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Schedule I (Form 990) 2021

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Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)									
(a) Name and address of organization or government	<b>(b)</b> EIN	(c) IRC section if applicable	(d) Amount of cash grant	<b>(e)</b> Amount of noncash assistance	<b>(f)</b> Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance		
AMERICAN NATIONAL RED CROSS 2025 E STREET NW WASHINGTON, DC 20006	53-0196605	501(C)(3)	830,000.	0.			SUPPORT FOR DISASTER RISK REDUCTION IN EL SALVADOR		
AMERICAN NATIONAL RED CROSS 431 18TH STREET NW WASHINGTON, DC 20006	53-0196605	501(C)(3)	800,000.	0.			SUPPORT FOR AQUATICS CENTENNIAL CAMPAIGN AND WHALE TALES PROGRAMMING		
AMERICAN NATIONAL RED CROSS 2025 E STREET NW WASHINGTON, DC 20006	53-0196605	501(C)(3)	600,000.	0.			SUPPORT FOR COASTAL DISASTER RISK REDUCTION PROGRAM IN BANGLADESH		
AMERICAN NATIONAL RED CROSS 2025 E STREET NW WASHINGTON, DC 20006	53-0196605	501(C)(3)	600,000.	0.			SUPPORT FOR COMMUNITY READINESS IN PHILIPPINES		
AMERICAN NATIONAL RED CROSS 2025 E STREET NW WASHINGTON, DC 20006	53-0196605	501(C)(3)	580,000.	0.			SUPPORT FOR DISASTER PREPAREDNESS PROJECT IN NEPAL		
AMERICAN NATIONAL RED CROSS 431 18TH STREET NW WASHINGTON, DC 20006	53-0196605	501(C)(3)	300,000.	0.			SUPPORT FOR DISASTER CYCLE SERVICES READINESS INITIATIVE		
AMERICAN NATIONAL RED CROSS 2025 E STREET NW WASHINGTON, DC 20006	53-0196605	501(C)(3)	200,000.	0.			CAPACITY BUILDING GRANT TO SUPPORT INTERNATIONAL SERVICES DEPARTMENT		
AMERICAN NATIONAL RED CROSS 3950 CALLE FORTUNADA SAN DIEGO, CA 92123-1027	53-0196605	501(C)(3)	695,000.	0.			SUPPORTING SERVICES FOR DISASTERS, VOLUNTEERS, YOUTH AND THE ARMED FORCES		
AMERICAN NATIONAL RED CROSS 3950 CALLE FORTUNADA SAN DIEGO, CA 92123-1027	53-0196605	501(C)(3)	400,000.	0.			SUPPORT FOR FACILITIES IMPROVEMENTS		

132241 11-18-21

## Schedule I (Form 990) ANNE I

O) ANNE RAY FOUNDATION

47-1036008 P

Schedule I (Form 990)

Page 1

132241	
11-18-21	

ANNE RAY FOUNDATION

Schedule I (Form 990)

# Public Inspection Copy

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	<b>(f)</b> Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
AMERICAN NATIONAL RED CROSS 3950 CALLE FORTUNADA SAN DIEGO, CA 92123-1027	53-0196605	501(C)(3)	250,000.	0.			SUPPORT FOR DISASTER CYCLE SERVICES AND LEARNING COMPONENT
AMERICAN NATIONAL RED CROSS 3950 CALLE FORTUNADA SAN DIEGO, CA 92123-1027	53-0196605	501(C)(3)	31,000.	0.			CAPACITY BUILDING GRANT TO SUPPORT SAN DIEGO AND IMPERIAL COUNTIES
AMERICAN SWEDISH INSTITUTE 2600 PARK AVENUE MINNEAPOLIS, MN 55407	41-0711603	501(C)(3)	900,000.	0.			SUPPORT FOR FOLK ARTS AND CULTURE PROGRAMS
AMERICAN SWEDISH INSTITUTE 2600 PARK AVENUE MINNEAPOLIS, MN 55407	41-0711603	501(C)(3)	300,000.	0.			SUPPORT FOR TECHNOLOGY AND INNOVATION
AMERICAN SWEDISH INSTITUTE 2600 PARK AVENUE MINNEAPOLIS, MN 55407	41-0711603	501(C)(3)	250,000.	0.			CAPITAL GRANT FOR MUSEUM AND OFFICE RENOVATIONS
AMERICAN SWEDISH INSTITUTE 2600 PARK AVENUE MINNEAPOLIS, MN 55407	41-0711603	501(C)(3)	15,000.	0.			CAPACITY BUILDING GRANT
BEREA COLLEGE CPO 2096 BEREA, KY 40404	61-0444650	501(C)(3)	7,672,180.	0.			SUPPORT FOR BRIDGE STUDENT PROGRAMMING
BEREA COLLEGE CPO 2096 BEREA, KY 40404	61-0444650	501(C)(3)	1,544,210.	0.			SUPPORT FOR COLLEGE ADVANCEMENT
BEREA COLLEGE CPO 2096 BEREA, KY 40404	61-0444650	501(C)(3)	1,300,000.	0.			CAPITAL GRANT FOR COLLEGE FARM TRANSFORMATIVE GROWTH AND ENHANCEMENTS

47-1036008

Page 1

Schedule I (Form 990)

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ANNE RAY FOUNDATION Schedule I (Form 990)

(a) Name and address of

organization or government

organization or government			cash grant	assistance	(book, FMV, appraisal, other)	non-cash assistance	UT assistance
BEREA COLLEGE							
CPO 2096							CAPITAL GRANT FOR
BEREA, KY 40404	61-0444650	501(C)(3)	1,285,000.	0.			TECHNOLOGY INFRASTRUCTURE
BEREA COLLEGE							
CPO 2096							SUPPORT FOR COLLEGE FOLK
BEREA, KY 40404	61-0444650	501(C)(3)	1,000,000.	0.			ARTS AND CULTURES PROJECT
BEREA COLLEGE							
CPO 2096							
BEREA, KY 40404	61-0444650	501(C)(3)	500,000.	0.			CAPACITY BUILDING GRANT
BEREA COLLEGE							SUPPORT FOR TECHNOLOGY
CPO 2096							SAFETY, AND STUDENT SPACE
BEREA, KY 40404	61-0444650	501(C)(3)	353,650.	0.			ENHANCEMENTS
BEREA COLLEGE							
CPO 2096							SUPPORT FOR GRANT
BEREA, KY 40404	61-0444650	501(C)(3)	272,330.	0.			MANAGEMENT RESOURCES
IDYLLWILD ARTS FOUNDATION							
PO BOX 38, 52500 TEMECULA ROAD							SUPPORT FOR EDUCATIONAL
IDYLLWILD, CA 92549	95-1801279	501(C)(3)	995,000.	0.			PROGRAMS & SCHOLARSHIPS
IDYLLWILD ARTS FOUNDATION							
PO BOX 38, 52500 TEMECULA ROAD							
IDYLLWILD, CA 92549	95-1801279	501(C)(3)	500,000.	0.			CAPACITY BUILDING GRANT
IDYLLWILD ARTS FOUNDATION							_
PO BOX 38, 52500 TEMECULA ROAD							SUPPORT FOR UPGRADES TO
IDYLLWILD, CA 92549	95-1801279	501(C)(3)	200,000.	0.			EDUCATIONAL TECHNOLOGY
IDYLLWILD ARTS FOUNDATION							
PO BOX 38, 52500 TEMECULA ROAD							CAPITAL GRANT FOR PARKING
			1		~		

(d) Amount of

cash grant

(e) Amount of

noncash

(f) Method of

valuation

(g) Description of

non-cash assistance

Schedule I (Form 990)

IMPROVEMENTS

IDYLLWILD, CA 92549

(b) EIN

95-1801279 501(C)(3)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(c) IRC section

if applicable

47-1036008

(h) Purpose of grant

or assistance

Page 1

132241 11-18-21

Schedule I (Form 990)

ANNE RAY FOUNDATION

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(a) Name and address of	(b) EIN	(c) IRC section	(d) Amount of	(e) Amount of	(f) Method of	(g) Description of	(h) Purpose of grant
organization or government		if applicable	cash grant	noncash assistance	valuation (book, FMV, appraisal, other)	non-cash assistance	or assistance
MINGEI INTERNATIONAL MUSEUM							
1439 EL PRADO							CAPITAL GRANT FOR MUSEUM
SAN DIEGO, CA 92101	23-7433357	501(C)(3)	5,000,000.	0.			TRANSFORMATION
MINGEI INTERNATIONAL MUSEUM							
1439 EL PRADO							SUPPORT FOR KEY ARTS
SAN DIEGO, CA 92101	23-7433357	501(C)(3)	755,000.	0.			CONTENT
PUBLIC BROADCASTING SERVICE (PBS)							CAPACITY BUILDING GRANT
1225 SOUTH CLARK STREET							TO SUPPORT AUDIENCE
ARLINGTON, VA 22202	52-0899215	501(C)(3)	5,650,000.	0.			ENGAGEMENT
PUBLIC BROADCASTING SERVICE (PBS)							
1225 SOUTH CLARK STREET							CAPACITY BUILDING GRANT
ARLINGTON, VA 22202	52-0899215	501(C)(3)	5,000,000.	Ο.			FOR MEDIA INFRASTRUCTURE
							CURRENT FOR ENVILLENT
PUBLIC BROADCASTING SERVICE (PBS) 1225 SOUTH CLARK STREET							SUPPORT FOR ENVIRONMENT,
ARLINGTON, VA 22202	52-0899215	501(C)(3)	5,000,000.	Ο.			CLIMATE CHANGE, AND CONSERVATION CONTENT
	000000000						
PUBLIC BROADCASTING SERVICE (PBS)							
1225 SOUTH CLARK STREET							PRODUCTION SUPPORT FOR
ARLINGTON, VA 22202	52-0899215	501(C)(3)	3,750,000.	0.			AMERICAN PORTRAIT
PUBLIC BROADCASTING SERVICE (PBS)				a.			SUPPORT FOR DEVELOPING
1225 SOUTH CLARK STREET							DIVERSE FILMMAKERS AND
ARLINGTON, VA 22202	52-0899215	501(C)(3)	1,150,000.	ο.			CONTENT CREATORS
PUBLIC BROADCASTING SERVICE (PBS)							
1225 SOUTH CLARK STREET							CAPACITY BUILDING GRANT
ARLINGTON, VA 22202	52-0899215	501(C)(3)	1,000,000.	0.			TO SUPPORT TECHNOLOGY
PUBLIC BROADCASTING SERVICE (PBS)	×						SUPPORT FOR NATIVE
1225 SOUTH CLARK STREET							AMERICAN CULTURE AND
ARLINGTON, VA 22202	52-0899215	501(C)(3)	950,000.	Ο.			EXPERIENCES CONTENT

47-1036008

Page 1

Schedule I (Form 990)

 Schedule I (Form 990)
 ANNE RAY FOUNDATION

 Part II
 Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

47-1036008 Page 1

(a) Name and address of organization or government	<b>(b)</b> EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	<b>(f)</b> Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
PUBLIC BROADCASTING SERVICE (PBS) 1225 SOUTH CLARK STREET					-		TECHNOLOGY FOR NEW PLATFORMS, IMPACT
ARLINGTON, VA 22202	52-0899215	501(C)(3)	500,000.	0.			MEASUREMENT, AND OPERATIONAL EFFICIENCY
PUBLIC MEDIA GROUP OF SOUTHERN			,				
CALIFORNIA - 2900 WEST ALAMEDA							SUPPORT FOR SOUTHERN
AVENUE, SUITE 600 - BURBANK, CA							CALIFORNIA ORIGINAL
91505	95-2211661	501(C)(3)	840,000.	0.			PROGRAMMING
PUBLIC MEDIA GROUP OF SOUTHERN							
CALIFORNIA - 2900 WEST ALAMEDA							
AVENUE, SUITE 600 - BURBANK, CA				ĺ			
91505	95-2211661	501(C)(3)	78,000.	0.			CAPACITY BUILDING GRANT
SAN DIEGO HUMANE SOCIETY & SPCA							
5500 GAINES STREET	05 4664600	501(0)(0)	<b>E44</b> 000				SUPPORT FOR INTAKE
SAN DIEGO, CA 92110	95-1661688	501(C)(3)	711,000.	0.			DIVERSION PROGRAMS
SAN DIEGO HUMANE SOCIETY & SPCA 5500 GAINES STREET							SUPPORT FOR PROJECT
SAN DIEGO, CA 92110	95-1661688	501(C)(3)	400,000.	Ο.			WILDLIFE
			,				
SAN DIEGO HUMANE SOCIETY & SPCA 5500 GAINES STREET							SUPPORT FOR COMPANION
SAN DIEGO, CA 92110	95-1661688	501(C)(3)	250,000.	0.	8		ANIMAL PROGRAMS
SAN DIEGO HUMANE SOCIETY & SPCA 5500 GAINES STREET							CAPITAL GRANT FOR FACILITIES PLANNING AND
SAN DIEGO, CA 92110	95-1661688	501(C)(3)	214,000.	0.			CONSTRUCTION
SAN DIEGO HUMANE SOCIETY & SPCA 5500 GAINES STREET	4						
SAN DIEGO, CA 92110	95-1661688	501(C)(3)	60,000.	0.			CAPACITY BUILDING GRANT
	22 2002000						CITEDRAL DOLDDING ONANI
SAN DIEGO STATE UNIVERSITY (KPBS) 5200 CAMPANILE DRIVE							SUPPORT FOR KPBS
SAN DIEGO, CA 92182-5400	33-0373293		600,000.	0.			PROGRAMMING

Schedule I (Form 990)

Schedule I (Form 990)         ANNE RAY FOUNI           Part II         Continuation of Grants and Other A		mestic Organization	s and Domestic Go	vernmente (Sch	edule I (Form 990) Pa		47-1036008 Page
(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	<b>(h)</b> Purpose of grant or assistance
SAN DIEGO STATE UNIVERSITY (KPBS)							
5200 CAMPANILE DRIVE							SUPPORT FOR SMART
SAN DIEGO, CA 92182-5400	33-0373293	501(C)(3)	200,000.	0.			CONNECTIONS PROJECT
SAN DIEGO STATE UNIVERSITY (KPBS)							
5200 CAMPANILE DRIVE							SUPPORT FOR AUDIENCE AN
SAN DIEGO, CA 92182-5400	33-0373293	501(C)(3)	80,000.	0.			MEMBER ENGAGEMENT
SAN DIEGO STATE UNIVERSITY (KPBS) 5200 CAMPANILE DRIVE							
	33-0373293	501/01/21	52 000	0.			CAPACITY BUILDING GRANT
SAN DIEGO, CA 92182-5400	55-0573255	501(0)(3)	52,000.	υ,			SUPPORTING INDIGENOUS
SCHOOL FOR ADVANCED RESEARCH							ARTS AND KNOWLEDGE
PO BOX 2188							TRANSFER BETWEEN
SANTA FE, NM 87504	85-0125045	501(C)(3)	425,000.	0.			GENERATIONS
BRITATE, M. 07304	05 0125045	501(0)(5)	425,000.	0.			SERENATIONS
SCHOOL FOR ADVANCED RESEARCH							
PO BOX 2188							
SANTA FE, NM 87504	85-0125045	501(C)(3)	325,000.	0.			CAPACITY BUILDING GRANT
SMITHSONIAN INSTITUTION (NMAI)	05 0115045	501(0)(5)	515,000.				STREET DOIDDING GRANT
OFFICE OF SPONSORED PROJECTS, PO							
BOX 37012, MRC 1205 - WASHINGTON,							SUPPORT FOR COMMUNITY
DC 20013-	53-0206027	501(C)(3)	950,000.	0.			LOANS PROGRAM
SMITHSONIAN INSTITUTION (NMAI)			, ,				
OFFICE OF SPONSORED PROJECTS, PO							
BOX 37012, MRC 1205 - WASHINGTON,							
DC 20013-	53-0206027	501(C)(3)	400,000.	0.			CAPACITY BUILDING GRANT
ST. PAUL'S EPISCOPAL HOME							
328 MAPLE STREET							CAPITAL GRANT FOR ST.
SAN DIEGO, CA 92103	95-2111196	501(C)(3)	7,500,000.	0.			PAUL'S MANOR RENOVATION
ST. PAUL'S EPISCOPAL HOME			-				
328 MAPLE STREET							
SAN DIEGO, CA 92103	95-2111196	501(0)(3)	440,000.	0.			CAPACITY BUILDING GRANT

Schedule I (Form 990)

132241 11-18-21

Schedule I (Form 990) ANNE RAY FOUN			and Demostic Co		adula   (Earm 200) D		47-1036008 Page
Part II         Continuation of Grants and Other           (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
ST. PAUL'S EPISCOPAL HOME							SUPPORT FOR QUALITY OF
328 MAPLE STREET							LIFE PROGRAM AND LEARNIN
SAN DIEGO, CA 92103	95-2111196	501(C)(3)	353,000.	0.	:		STUDY
ST. PAUL'S EPISCOPAL HOME							
328 MAPLE STREET							SUPPORT FOR INFORMATION
SAN DIEGO, CA 92103	95-2111196	501(C)(3)	309,000.	0.			SYSTEMS
· · · · · · · · · · · · · · · · · · ·							COMMUNITY-LED
THE NATURE CONSERVANCY							CONSERVATION, LIVELIHOOD
4245 NORTH FAIRFAX DR, SUITE 100							AND RESILIENCE IN COASTA
ARLINGTON, VA 22203-1606	53-0242652	501(C)(3)	7,500,000.	0.			ECOSYSTEMS
THE NATURE CONSERVANCY							COMMUNITY-LED
4245 NORTH FAIRFAX DR, SUITE 100							CONSERVATION IN TROPICAL
ARLINGTON, VA 22203-1606	53-0242652	501(C)(3)	7,000,000.	٥.			FOREST LANDSCAPES
THE NATURE CONSERVANCY							
4245 NORTH FAIRFAX DR, SUITE 100				101			SUPPORT FOR ENDURING
ARLINGTON, VA 22203-1606	53-0242652	501(C)(3)	5,000,000.	0.			EARTH PROJECT
THE NATURE CONSERVANCY							COMMUNITY-BASED
4245 NORTH FAIRFAX DR, SUITE 100							CONSERVATION IN CRITICAL
ARLINGTON, VA 22203-1606	53-0242652	501(C)(3)	2,500,000.	0,			GRASSLAND ECOSYSTEMS
							COMMUNITY-BASED
THE NATURE CONSERVANCY							CONSERVATION IN
4245 NORTH FAIRFAX DR, SUITE 100			-				FRESHWATER ECOSYSTEMS OF
ARLINGTON, VA 22203-1606	53-0242652	501(C)(3)	1,756,500.	0.			AFRICA
							SUPPORT FOR DELIVERING
THE NATURE CONSERVANCY							EQUITABLE AND
4245 NORTH FAIRFAX DR, SUITE 100							TRANSFORMATIVE STRATEGIE
ARLINGTON, VA 22203-1606	53-0242652	501(C)(3)	1,740,000.	0.			FOR PEOPLE AND NATURE
							COMMUNITY-BASED
THE NATURE CONSERVANCY							CONSERVATION IN
4245 NORTH FAIRFAX DR, SUITE 100							FRESHWATER ECOSYSTEMS OF
ARLINGTON, VA 22203-1606	53-0242652	501(C)(3)	1,243,500.	0.			SOUTH AMERICA

Schedule I (Form 990)

132241 11-18-21

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132241	
11-18-21	

Schedule I (Form 990)

ANNE RAY FOUNDATION

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	<b>(b)</b> EIN	(c) IRC section if applicable	(d) Amount of cash grant	<b>(e)</b> Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
THE NATURE CONSERVANCY 4245 NORTH FAIRFAX DR, SUITE 100 ARLINGTON, VA 22203-1606	53-0242652	501(C)(3)	1,015,000.	0.			SUPPORT FOR ACCELERATING THE IMPACT OF THE SHARED CONSERVATION AGENDA
THE NATURE CONSERVANCY 4245 NORTH FAIRFAX DR, SUITE 100 ARLINGTON, VA 22203-1606	53-0242652	501(C)(3)	870,000.	0.			FOSTERING EXCELLENCE IN COMMUNITY-BASED CONSERVATION
THE NATURE CONSERVANCY 4245 NORTH FAIRFAX DR, SUITE 100 ARLINGTON, VA 22203-1606	53-0242652	501(C)(3)	600,000.	0.			SUPPORT FOR GREAT BEAR PROGRAM
THE NATURE CONSERVANCY 4245 NORTH FAIRFAX DR, SUITE 100 ARLINGTON, VA 22203-1606	53-0242652	501(C)(3)	600,000.	0.			SUPPORTING ENVIRONMENTAL RESILIENCY PROTECTION FOI CALIFORNIA
THE NATURE CONSERVANCY 4245 NORTH FAIRFAX DR, SUITE 100 ARLINGTON, VA 22203-1606	53-0242652	501(C)(3)	500,000.	0.			SUPPORT FOR NORTHERN GREAT PLAINS GRASSLAND CONSERVATION
THE SALVATION ARMY NATIONAL CORPORATION - 615 SLATERS LANE - ALEXANDRIA, VA 22314	22-2406433	501(C)(3)	2,000,000.	0.			COVID-19 EMERGENCY RESPONSE SUPPORT
THE SALVATION ARMY NATIONAL CORPORATION - 615 SLATERS LANE - ALEXANDRIA, VA 22314	22-2406433	501(C)(3)	300,000.	0.			CAPACITY BUILDING GRANT
THE SALVATION ARMY NATIONAL CORPORATION - 615 SLATERS LANE - ALEXANDRIA, VA 22314	22-2406433	501(C)(3)	250,000.	0.			SUPPORT FOR RAPID RESPONSE IN THE MIDWEST
THE SALVATION ARMY NATIONAL CORPORATION - 615 SLATERS LANE - ALEXANDRIA, VA 22314	22-2406433	501(C)(3)	200,000.	0.			SUPPORT FOR DISASTER READY ORGANIZATIONS

47-1036008

Page 1

Schedule I (Form 990) ANNE RAY FOUNDATION

47-1036008 Page 1

Part II Continuation of Grants and Other	Assistance to Do	mestic Organizations	and Domestic Go	vernments (Sch	edule I (Form 990), Pa	rt II.)	······································
(a) Name and address of organization or government	<b>(b)</b> EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	<b>(f)</b> Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	<b>(h)</b> Purpose of grant or assistance
THE SALVATION ARMY, A CALIFORNIA CORPORATION - 6605 UNIVERSITY AVENUE - SAN DIEGO, CA 92115	94-1156347	501(C)(3)	715,000.	0.			SUPPORT FOR YOUTH PROGRAMMING
THE SALVATION ARMY, A CALIFORNIA CORPORATION - 6605 UNIVERSITY AVENUE - SAN DIEGO, CA 92115	94-1156347	501(C)(3)	600,000.	0.		1	SUPPORT FOR VOLUNTEER DEPARTMENT NEEDS
THE SALVATION ARMY, A CALIFORNIA CORPORATION - 6605 UNIVERSITY AVENUE - SAN DIEGO, CA 92115	94-1156347	501(C)(3)	337,000.	0.			SUPPORT FOR THE SENIOR NUTRITION PROGRAM
THE SALVATION ARMY, A CALIFORNIA CORPORATION - 6605 UNIVERSITY AVENUE - SAN DIEGO, CA 92115	94-1156347	501(C)(3)	215,000.	0.			SUPPORT FOR PATHWAY OF HOPE PROGRAM
THE SALVATION ARMY, A CALIFORNIA CORPORATION - 6605 UNIVERSITY AVENUE - SAN DIEGO, CA 92115	94-1156347	501(C)(3)	120,000.	0.			CAPACITY BUILDING GRANT
YMCA OF THE USA 101 N WACKER DRIVE CHICAGO, IL 60606-1784	36-3258696	501(C)(3)	6,298,976.	0.			SUPPORT FOR CAMP ACCESS AND YOUTH CAMP EXPERIENCES
YMCA OF THE USA 101 N WACKER DRIVE CHICAGO, IL 60606-1784	36-3258696	501(C)(3)	3,930,000.	0.			SUPPORT FOR LOCAL CAMP CAPITAL IMPROVEMENTS
YMCA OF THE USA 101 N WACKER DRIVE CHICAGO, IL 60606-1784	36-3258696	501(C)(3)	3,000,000.	0.		-	SUPPORT FOR CAMP FACILITY UPGRADES TO PROMOTE ACCESS AND INCLUSION
YMCA OF THE USA 101 N WACKER DRIVE CHICAGO, IL 60606-1784	36-3258696	501(C)(3)	2,000,000.	0.			CAPACITY BUILDING GRANT

Schedule I (Form 990)

Page 1
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(a) Name and address of	(b) EIN	(c) IRC section	(d) Amount of	(e) Amount of	(f) Method of	(g) Description of	(h) Purpose of grant
organization or government		if applicable	cash grant	noncash assistance	valuation (book, FMV, appraisal, other)	non-cash assistance	or assistance
MCA OF THE USA							SUPPORT FOR FAMILY AND
01 N WACKER DRIVE							COMMUNITY STABILITY
HICAGO, IL 60606-1784	36-3258696	501(C)(3)	1,500,000.	0.			PROGRAM
,							SUPPORTING SAFETY,
MCA OF THE USA							RELEVANCE, AND
01 N WACKER DRIVE							SUSTAINABILITY IN CAMP
HICAGO, IL 60606-1784	36-3258696	501(C)(3)	1,395,000.	0.			AND SWIM PROGRAMS
MCA OF THE USA							
01 N WACKER DRIVE							CAPITAL GRANT FOR
HICAGO, IL 60606-1784	36-3258696	501(C)(3)	1,000,000.	0.			RESIDENT CAMPS
,			, ,				
MCA OF THE USA							
01 N WACKER DRIVE							SUPPORT FOR CAMP RESEAR
HICAGO, IL 60606-1784	36-3258696	501(C)(3)	887,531.	0.			AND METRICS
			· · · · · ·				

Schedule I (Form 990)

Schedule I (Form 990) 2021 ANNE RAY FOUNDATION					47-1036008 Page
Part III         Grants and Other Assistance to Domestic Individuals           Part III can be duplicated if additional space is needed.	. Complete if the	organization answ	ered "Yes" on Form 9	90, Part IV, line 22.	-
(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non- cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
					U.
				1	41
Part IV Supplemental Information. Provide the information rec	uired in Part I, lin	e 2; Part III, column	(b); and any other ac	ditional information.	
PART I, LINE 2:					
THE REPORTING ORGANIZATION GENERALLY MONITORS USE	OF FUNDS BY F	REQUIRING			
GRANT RECIPIENTS TO REPORT ON USE OF FUNDS AS WELL	AS PROGRESS	MADE ON			
SUPPORTED PROJECTS. THESE REPORTS ARE MADE IN ACCO	RDANCE WITH 1	THE GRANT			
PROPOSALS AND GRANT AGREEMENTS. STAFF REVIEW REPOR	TS AND STATEM	IENTS			
CERTIFYING USE OF FUNDS FOR APPROVED CHARITABLE PU	RPOSES. FUNDS	S THAT ARE			
NOT USED FOR THE PURPOSE OF THE GRANT ARE REQUIRED	TO BE RETURN	NED TO ANNE			
RAY FOUNDATION, SUBJECT TO THE DISCRETION OF THE R	EPORTING ORGA	NIZATION.			

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SC	HEDULE J	OMB No.	1545-004	47		
(Fo	rm 990)	20	91	1		
	Compensated Employees Complete if the organization answered "Yes" on Form 990, Part IV, line 23.		20			
Depa	tment of the Treasury	Open to Publ				
Intern	al Revenue Service	Go to www.irs.gov/Form990 for instructions and the latest information.		Inspection		
Nam	e of the organizatio		nployer identificat 47-1036008	ion nui	mber	
Da	rt I Question	ANNE RAY FOUNDATION S Regarding Compensation	47-1036008			
Fa	iti question	s negaring compensation		Vee	Ne	
10	Check the appropr	ate box(es) if the organization provided any of the following to or for a person listed on Form 990		Yes	No	
ld		line 1a. Complete Part III to provide any relevant information regarding these items.	,			
	First-class or o				=15	
	Travel for com					
		cation and gross-up payments Health or social club dues or initiation fees			10	
		spending account Personal services (such as maid, chauffeur, cl	hef)			
			E To			
b	If any of the boxes	on line 1a are checked, did the organization follow a written policy regarding payment or	8 33			
			1b	X		
2	24.10	n require substantiation prior to reimbursing or allowing expenses incurred by all directors,	136			
		rs, including the CEO/Executive Director, regarding the items checked on line 1a?	2	Х		
			1000			
3	Indicate which, if a	ny, of the following the organization used to establish the compensation of the organization's	1.8			
	CEO/Executive Dire	ector. Check all that apply. Do not check any boxes for methods used by a related organization to	.0			
	establish compens	ation of the CEO/Executive Director, but explain in Part III.	1.12	118		
	X Compensation	n committee Written employment contract				
	X Independent	compensation consultant I Compensation survey or study				
	X Form 990 of c	ther organizations X Approval by the board or compensation comr	mittee			
4	During the year, die	any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing			12.4	
	organization or a re	elated organization:				
а	Receive a severand	e payment or change-of-control payment?	<u>4a</u>		X	
b	Participate in or re-	ceive payment from a supplemental nonqualified retirement plan?	4b	X		
С		ceive payment from an equity-based compensation arrangement?	4c		X	
	If "Yes" to any of li	nes 4a-c, list the persons and provide the applicable amounts for each item in Part III.	ule:			
				2		
		c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.		1.00		
5		on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation			251	
	contingent on the			1000	v	
					X	
b		ration?				
		or 5b, describe in Part III.		1 2 3		
6		on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation				
	contingent on the		6a		x	
a	Any related erganiz	ration?	6h		x	
a		zation? or 6b, describe in Part III.	6b			
7		on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments	÷. 7			
I.		nes 5 and 6? If "Yes," describe in Part III	7	X		
8		reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the				
0			8		x	
9		lid the organization also follow the rebuttable presumption procedure described in		10.5		
5	Regulations sectio	-	9			
LH/		eduction Act Notice, see the Instructions for Form 990.	Schedule J (For	rm 990	) 2021	

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Schedule J (Form 990) 2021

47-1036008

#### Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

		(B) Breakdown of W	V-2 and/or 1099-MISC compensation	C and/or 1099-NEC	(C) Retirement and other deferred	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B)	
(A) Name and Title		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation	compensation			reported as deferred on prior Form 990	
(1) SHAWN WISCHMEIER	(i)	0.	0.	0.	0.	0.	0.	0.	
CHIEF INVESTMENT OFFICER	(ii)	775,094.	512,500.	151,333.	197,047.	37,029.	1,673,003.	141,097.	
(2) PAUL BUSCH	(i)	0.	0.	0.	0.	0.	0.	0.	
DIRECTOR/PRES & CEO	(ii)	860,661.	0.	131,019.	135,211.	25,468.	1,152,359.	87,846.	
(3) MICHAEL RUETZ	(i)	0.	0.	0.	0.	0.	0.	0.	
DEPUTY CIO/INVESTMENT DIR.	(ii)	494,173.	257,100.	72,533.	114,340.	36,695.	974,841.	58,554.	
(4) TRICIA SCRIVNER	(i)	0.	0.	0.	0.	Ο.	0.	0.	
INVESTMENT DIRECTOR	(ii)	394,271.	204,500.	104,718.	93,849.	24,812.	822,150.	44,141.	
(5) RODNEY OVERCASH	(i)	0.	0.	0.	0.	0.	0.	0.	
INVESTMENT DIRECTOR	(ii)	410,581.	205,300.	73,691.	94,208.	37,987.	821,767.	44,700.	
(6) CHRISTOPHER VOGT	(i)	0.	0.	0.	0.	0.	0.	0.	
INVESTMENT DIRECTOR	(ii)	388,777.	204,500.	84,378.	93,849.	38,695.	810,199.	40,687.	
(7) MATTHEW MINNIS	(i)	0.	0.	0.	0.	0.	0.	0.	
INVESTMENT DIRECTOR	(ii)	367,506.	200,900.	58,533.	89,383.	24,926.	741,248.	0.	
(8) NAOMI HORSAGER	(i)	0.	0.	0.	0.	0.	0.	0.	
TREASURER/CFO	(ii)	496,474.	0.	77,336.	79,622.	37,982.	691,414.	35,869.	
(9) HEATHER KUKLA	(i)	0.	0.	Ο.	0.	0.	0.	0.	
SECRETARY/VP & GEN COUNSEL	(ii)	495,948.	0.	77,373.	79,391.	38,508.	691,220.	33,149.	
(10) TERRENCE MEERSMAN	(i)	0.	0.	0.	0.	0.	0.	0.	
VP OF PROGRAMS	(ii)	486,505.	0.	80,184.	79,700.	27,319.	673,708.	34,847.	
	(i)								
	(ii)								
	(i)								
	(ii)								
	(i)								
	(ii)								
	(i)								
	(ii)								
·····	(i)								
	(ii)								
	(i)								
	(ii)								

Schedule J (Form 990) 2021

I, LINE IA:
MPLOYEES INCLUDING THOSE REPORTED IN PART VII RECEIVED A TAX GROSS-UP
ED TO THE COST OF LONG-TERM DISABILITY PREMIUMS.
I, LINE 3:
OARDS OF ANNE RAY FOUNDATION AND MARGARET A. CARGILL FOUNDATION
LISHED A JOINT, INDEPENDENT COMPENSATION COMMITTEE. SEE STATEMENT
DED WITH SCH O FOR DETAILED INFORMATION ON CEO/EXECUTIVE DIRECTOR
NSATION AS REQUIRED BY BOTH FORM 990, PART VII AND SCHEDULE J.
I, LINE 4B:
RET A. CARGILL FOUNDATION, A RELATED ORGANIZATION, SPONSORS AN
DED, NON-QUALIFIED DEFERRED COMPENSATION PLAN ("THE RESTORATION PLAN")
INTERNAL REVENUE CODE SECTION 457(F) FOR THE PURPOSE OF PROVIDING
RED COMPENSATION FOR A SELECT GROUP OF MANAGEMENT OR HIGHLY
NSATED EMPLOYEES. THE RESTORATION PLAN PROVIDES DEFERRED COMPENSATION
ITS FOR PARTICIPANTS WHO COULD NOT FULLY MATCH CONTRIBUTIONS TO
FIED DEFINED CONTRIBUTION PLANS WHICH WOULD OTHERWISE HAVE BEEN
ABLE BUT FOR INTERNAL REVENUE CODE LIMITS. ANNE RAY FOUNDATION
Schedule J (
1-02-21
Public Inspection Copy

ANNE RAY FOUNDATION Schedule J (Form 990) 2021

### Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART I, LINE 1A:

ALL EMP

RELATE

PART I

THE BOA

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(Form 990) 2021

47-1036008

Page 3

Schedule J (Form 990) 2021 ANNE RAY FOUNDATION	47-1036008	Page 3
Part III Supplemental Information		
Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, ar	nd 8, and for Part II. Also complete this part for any addition	al information.
APPROVES AWARDS TO THIS PLAN AS PART OF THE ANNUAL COMPENSATION SETTING AND	•	
APPROVAL PROCESSES. AMOUNTS DEFERRED UNDER THE RESTORATION PLAN ARE SUBJECT		
TO A SUBSTANTIAL RISK OF FORFEITURE UNTIL VESTED.		
DURING 2021, THE FOLLOWING ARE AMOUNTS THAT WERE INCLUDED IN COMPENSATION		
DUE TO VESTING AND DISTRIBUTED FROM THE RESTORATION PLAN TO PAY TAXES ON		
THE VESTED PORTION OF THE ACCOUNT.		
PAUL BUSCH - \$28,232		
NAOMI HORSAGER - \$15,176		
HEATHER KUKLA - \$16,018		
TERRENCE MEERSMAN - \$11,026	· · · · · · · · · · · · · · · · · · ·	
SHAWN WISCHMEIER - \$38,331		
RODNEY OVERCASH - \$21,269	·	
MICHAEL RUETZ - \$20,815		
TRICIA SCRIVNER - \$24,955		
CHRISTOPHER VOGT - \$18,405		
MATT MINNIS - \$10,599		

Schedule J (Form 990) 2021

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Schedule J (Form 990) 2021 ANNE RAY FOUNDATION	47-1036008	Page 3
Part III Supplemental Information		
Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II.	Also complete this part for any additional information.	
	······································	
PART I, LINE 7:		
VARIABLE INCENTIVE PLAN AWARDS WERE PROVIDED TO CERTAIN PERSONS LISTED ON		
PART VII, AND WERE MADE UNDER THE COMPENSATION DETERMINATION PROCESS		
DETAILED WITHIN SCHEDULE O. THESE AWARDS WERE PAID BASED ON A VARIABLE		
COMPENSATION PLAN APPLICABLE TO INVESTMENT STAFF.		
21 E		
	Schedule J (Form 9	90) 2021

SCHEDULE O (Form 990)	Supplemental Information to Form 990 or 99 Complete to provide information for responses to specific questions of		OMB No. 1545-0047
Department of the Treasury	Form 990 or 990-EZ or to provide any additional information. ► Attach to Form 990 or Form 990-EZ.		Open to Public
Internal Revenue Service Name of the organization	Go to www.irs.gov/Form990 for the latest information.	Employer	Inspection identification number
	ANNE RAY FOUNDATION		036008
FORM 990, PART III,	LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:		
OUR GRANTMAKING REF	LECTS OUR MISSION, VALUES, AND OUR DONOR'S GUIDING		
PRINCIPLES.			
WE SUPPORT THE WORK	OF OUR DESIGNATED SUPPORTING ORGANIZATIONS IN		
COMMUNITIES ACROSS	SEVEN PROGRAM AREAS REFERRED TO AS DOMAINS. THE		
DOMAINS ARE:			
- ANIMAL WELFARE: W	E FOCUS ON THE WELLBEING OF DOMESTIC ANIMALS AND		
INJURED WILD ANIMAL	S, AND WAYS TO INCREASE EMPATHY TOWARD ANIMALS AMONG		
CHILDREN AND ADULTS	·		
- ARTS & CULTURES:	WE HELP SUPPORT FOLK ARTS, NATIVE AMERICAN ART,		
MUSIC, TACTILE ART,	AND ARTISTICALLY SIGNIFICANT CRAFTS THAT FOSTER		
HUMAN CREATIVITY.			
- DISASTER RELIEF &	RECOVERY: WE SUPPORT WORK IN NATURAL DISASTER		
PREPAREDNESS, RELIE	F, AND RECOVERY WITH EMPHASIS ON COMMUNITIES PRONE		
TO LOW-ATTENTION DI	SASTERS.		
- ENVIRONMENT: WE S	UPPORT THE CONSERVATION OF NATURAL RESOURCES AND		
PROTECTION OF NATUR	AL HABITATS.		
- LEGACY & OPPORTUN	NITY: WE PROVIDE FUNDING FOR OPPORTUNITIES ALIGNED		
WITH MARGARET A. CA	RGILL PHILANTHROPIES' STRATEGIC PRIORITIES AND		
SUPPORT FOR GEOGRAF	HIES OF IMPORTANCE TO OUR FOUNDER, MARGARET CARGILL.		
- QUALITY OF LIFE:	WE SUPPORT CHILDREN, YOUNG ADULTS, FAMILIES, AND		
OLDER ADULTS THROUG	HOUT LIFE'S JOURNEY.		
- TEACHERS & STUDEN	TTS: WE SUPPORT THE TEACHING PROFESSION AND STUDENT		
SUCCESS.			
LINA FOR Paperwork Re	duction Act Notice, see the Instructions for Form 990 or 990-EZ.	Sche	dule O (Form 990) 2021

Public Inspection Copy

132211 11-11-21

Schedule O (Form 990) 2021	Page 2
Name of the organization	Employer identification number
ANNE RAY FOUNDATION	47-1036008

DURING 2021 ANNE RAY FOUNDATION MADE GRANTS TO DESIGNATED SUPPORTED

ORGANIZATIONS FOR A VARIETY OF PROGRAMS AS DETAILED ON SCHEDULE I, PART

II.

FORM 990, PART V, LINE 4B, LIST OF FOREIGN COUNTRIES:

BELGIUM, CANADA, DENMARK, FRANCE,

GERMANY, ISRAEL, NETHERLANDS, UNITED KINGDOM

FORM 990, PART VI, SECTION A, LINE 2:

ANNE RAY FOUNDATION SHARED OPERATIONS WITH MARGARET A. CARGILL FOUNDATION

(MAC FOUNDATION), A RELATED ORGANIZATION, IN PURSUIT OF THEIR SHARED VISION

IN ORDER TO MAXIMIZE ASSETS AVAILABLE FOR CHARITABLE GRANTMAKING. AS PART

OF THE SHARED OPERATIONS, ALL STAFF AND DIRECTORS LISTED IN PART VII ALSO

SERVE AS STAFF AND DIRECTORS OF MAC FOUNDATION. OFFICERS, KEY EMPLOYEES,

AND BOARD MEMBERS LISTED IN PART VII ARE DEEMED TO HAVE A BUSINESS

RELATIONSHIP WITH EACH OTHER AS DEFINED BY FORM 990 REPORTING STANDARDS.

FORM 990, PART VI, SECTION A, LINE 6:

ANNE RAY FOUNDATION HAS TWO MEMBERS WHO ALSO SERVE AS DIRECTORS OF THE

ORGANIZATION. MEMBERS' RIGHTS COVER GOVERNANCE AND OVERSIGHT AS DESCRIBED

IN THE EXPLANATION STATEMENT PROVIDED FOR LINE 7B. MEMBERS ARE NOT RESERVED

ANY RIGHTS THAT WOULD RESULT IN A PERSONAL BENEFIT TO THE MEMBER.

FORM 990, PART VI, SECTION A, LINE 7A:

THE ARTICLES AND BYLAWS PROVIDE THAT THE TWO MEMBERS SHALL HAVE THE

AUTHORITY TO DESIGNATE DIRECTORS. THE MEMBERS WILL SEEK INPUT FROM OTHER

DIRECTORS ON THE DESIGNATION AND ACT ON THEIR RECOMMENDATIONS ACCORDING TO

132212 11-11-21

Name of the organization	Employer identification number
ANNE RAY FOUNDATION	47-1036008
THE ARTICLES AND BYLAWS.	
FORM 990, PART VI, SECTION A, LINE 7B:	
ANNE RAY FOUNDATION'S ORGANIZING DOCUMENTS RESERVE CERTAIN RIGHTS FOR THE	
MEMBERS, SPECIFICALLY THE RIGHT TO AMEND THE BYLAWS, APPOINT COMMITTEE	
CHAIRS, NOMINATE COMMITTEE MEMBERS, APPROVE DOMAIN DEFINITIONS, AND OVERSEE	
WINDING UP THE AFFAIRS OF THE ORGANIZATION. ANNE RAY FOUNDATION'S BOARD OF	
DIRECTORS ESTABLISHED THE AKALOA PROGRAM COMMITTEE. THIS COMMITTEE IS	
AUTHORIZED TO RECOMMEND OR APPROVE GRANTS WITHIN THE BUDGET PROVIDED BY THE	
BOARD.	
FORM 990, PART VI, SECTION B, LINE 11B:	
THE RETURN WAS REVIEWED BY THE CFO AND INDEPENDENT CPA PAID PREPARER.	
BEFORE FILING WITH THE IRS, BOARD MEMBERS AND OFFICERS REVIEW AND DISCUSS	
COPIES OF THE COMPLETE FORM 990.	
FORM 990, PART VI, SECTION B, LINE 12C:	
ALL OFFICERS, DIRECTORS, KEY EMPLOYEES, AND OTHER STAFF MEMBERS ARE	
REQUIRED TO SIGN A CONFLICT OF INTEREST DISCLOSURE ANNUALLY. ANY	
DISCLOSURES ARE FIRST REVIEWED BY THE LEGAL DEPARTMENT. IF NECESSARY THE	
CEO/PRESIDENT OR BOARD CHAIR FURTHER REVIEWS, DETERMINES WHETHER A CONFLICT	
EXISTS, AND DETERMINES HOW TO RESOLVE SUCH CONFLICT. ANY DIRECTOR FOUND TO	
HAVE A MATERIAL CONFLICT IS RESTRICTED FROM VOTING ON RELATED MATTERS AND	
ANNE RAY FOUNDATION'S GENERAL COUNSEL, IN CONSULTATION WITH THE	
PRESIDENT/CEO OR BOARD CHAIR, DETERMINES WHETHER OTHER ACTIONS ARE REQUIRED	
TO NEUTRALIZE THE POTENTIAL CONFLICT.	

Schedule O (Form 990) 2021	Page 2
Name of the organization	Employer identification number
ANNE RAY FOUNDATION	47-1036008

FORM 990, PART VI, SECTION B, LINE 15:

ANNE RAY FOUNDATION IS RELATED TO MARGARET A. CARGILL FOUNDATION (MAC

FOUNDATION). MAC FOUNDATION IS THE EMPLOYER OF ALL STAFF RESPONSIBLE FOR

PROVIDING SERVICES TO MAC FOUNDATION AND ANNE RAY FOUNDATION. ANNE RAY

FOUNDATION REIMBURSES MAC FOUNDATION FOR ITS ALLOCABLE SHARE OF THE STAFF

COSTS RELATED TO SERVICES PROVIDED TO ANNE RAY FOUNDATION.

THE ANNE RAY FOUNDATION BOARD AND MAC FOUNDATION BOARD ESTABLISHED A JOINT

COMPENSATION COMMITTEE. MEMBERSHIP IN THE COMPENSATION COMMITTEE IS LIMITED

SO THAT ALL COMMITTEE MEMBERS ARE INDEPENDENT. THE ANNE RAY FOUNDATION

BOARD AND MAC FOUNDATION BOARD ENGAGE AN INDEPENDENT CONSULTANT TO ANALYZE

RELEVANT COMPARABILITY DATA AND ADVISE THE ORGANIZATIONS ON THE

REASONABLENESS OF PROPOSED TOTAL REMUNERATION. THE COMPENSATION COMMITTEE

IS RESPONSIBLE FOR:

- RECOMMEND AND/OR APPROVE COMPENSATION FOR EXECUTIVES;

- PERIODICALLY REVIEW COMPENSATION AND BENEFITS OFFERINGS AND PHILOSOPHY;

- ENSURE THAT COMPENSATION APPROVALS ARE DOCUMENTED IN WRITING IN

CONTEMPORANEOUS COMMITTEE MEETING MINUTES.

IN DETERMINING COMPENSATION TO BE PAID FOR THE 2021 TAX YEAR, THE

ORGANIZATIONS HIRED AN INDEPENDENT CONSULTANT TO ANALYZE THE REASONABLENESS

OF COMPENSATION TO BE PAID TO DIRECTORS, EXECUTIVES, AND CERTAIN KEY

EMPLOYEES. THE REPORT WAS BASED ON PUBLISHED SURVEY DATA AS WELL AS FORM

990 DATA FOR COMPARABLE ORGANIZATIONS. THE CONSULTANT COMMUNICATED THE

RESULTS OF THE REPORT DIRECTLY TO THE COMPENSATION COMMITTEE. THE COMMITTEE

APPROVED COMPENSATION TO CERTAIN EXECUTIVES AND KEY EMPLOYEES, NOTING THE

APPROVAL WAS BASED ON THE COMMITTEE'S DETERMINATION THAT COMPENSATION WAS

Name of the organization		Employer identification number
ANNE RAY FOUNDATION		47-1036008
REASONABLE. THE COMMITTEE THEN MADE A RECOMMENDATION FOR REVI	EW AND	
APPROVAL BY THE BOARDS FOR COMPENSATION TO BE PAID TO CERTAIN	I OTHER	
EXECUTIVES.		
AFTER CONSIDERING RECOMMENDATIONS FROM THE COMPENSATION COMMI	TTEE THE ANNE	
RAY FOUNDATION BOARD AND MAC FOUNDATION BOARD APPROVED COMPEN		
BOARD DIRECTORS AND CERTAIN EXECUTIVES, NOTING THE APPROVAL W	IAS BASED ON	
THE BOARDS' DETERMINATION THAT COMPENSATION WAS REASONABLE. W	HEN NECESSARY,	
BOARD MEMBERS WERE RECUSED FROM APPROVING COMPENSATION IN ACC	ORDANCE WITH	
THE ORGANIZATIONS' CONFLICT OF INTEREST POLICY.		
FORM 990, PART VI, SECTION C, LINE 19:		
THE ORGANIZATION POSTS ITS FORM 990 AND AUDITED FINANCIAL STA	TEMENTS TO ITS	
WEBSITE FOR PUBLIC ACCESS. THE ORGANIZATION ALSO SHARED ITS F	TIME 990 AND	
AUDITED FINANCIALS DIRECTLY WITH EACH DESIGNATED SUPPORTED OF	GANIZATION.	
FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:	2	
BOOK/TAX DIFFERENCE IN NET INCOME FROM INVESTMENTS	-206,914,342.	8
OTHER BOOK/TAX DIFFERENCE IN EXPENSE	-1,003,764.	
TOTAL TO FORM 990, PART XI, LINE 9	-207,918,106.	
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SCHEDULE R		<b>Balatad</b> Organizationa	and Unrelated De	rtnorohino				F	OMB No. 154	5-0047
(Form 990)	C	Related Organizations omplete if the organization answered "			6, or 3	7.			202	1
	,		ich to Form 990.	, - , , -	-,			-	Open to P	
Department of the Treasury Internal Revenue Service		Go to www.irs.gov/Form990 fo	or instructions and the late	st information.		_		0	Inspect	
Name of the organization	ON ANNE RAY FOUNDATI	ON					En	nployer ident 47-103600		umber
Part I Identification	on of Disregarded Entities. Con	nplete if the organization answered "Yes"	on Form 990, Part IV, line 3	3.						
	(a)	(b)	(c)	(d)		(e)			(f)	
	ess, and EIN (if applicable) disregarded entity	Primary activity	Legal domicile (state o foreign country)	or Total inco	Total income		assets	Direc	t controllin entity	g
KARI LLC - 42-174	7887									
120 BROADWAY AVE	N									
WAYZATA, MN 5539	1	REAL ESTATE HOLDING COMPANY	Y MINNESOTA		0.		0.	ANNE RAY F	OUNDATI	ON
	on of Related Tax-Exempt Organs during the tax year.	nizations. Complete if the organization a	answered "Yes" on Form 990	), Part IV, line 34, t	pecaus	e it had one o	or more	related tax-ex	empt	
	(a)	(b)	(c)	(d)		(e)		(f)	(	<b>g)</b> 512(b)(13)
Name	e, address, and EIN	Primary activity	Legal domicile (state or	Exempt Code			Dire	ct controlling		rolled
of re	elated organization		foreign country)	section		s (if section		entity	en	tity?
					5	01(c)(3))			Yes	No
ARC NATIONAL - 53	-0196605									
2025 E STREET NW		EMERGENCY RESPONSE AND								
WASHINGTON, DC 2	0006	PREVENTION	DISTRICT OF COLUMBIA	501(C)(3)	7		N/A			х
ASI - 41-0711603		PROMOTE KNOWLEDGE OF								
2600 PARK AVENUE		SWEDISH ART, LITERATURE				i i			-	
MINNEAPOLIS, MN	55407	AND SCIENCE	MINNESOTA	501(C)(3)	7		N/A			x
BEREA COLLEGE - 6	1-0444650									
LINCOLN HALL NO 2	20									
BEREA, KY 40404		POST-SECONDARY EDUCATION	KENTUCKY	501(C)(3)	2	p	N/A			x
IDYLLWILD - 95-18	01279									
PO BOX 38										
IDYLLWILD, CA 92	549	ENRICHMENT IN THE ARTS	CALIFORNIA	501(C)(3)	2		N/A			x
· · · · · · · · · · · · · · · · · · ·	tion Act Notice see the Instruc			1		[		Schedule	2 (Form 0	

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2021

132161 11-17-21 LHA

## Schedule R (Form 990) ANNE RAY FOUNDATION

Part II Continuation of Identification of Related Tax-Exempt Organizations

Name, address, and EIN	(b) Primary activity	(c) Legal domicile (state or	(d) Exempt Code	(e) Public charity	(f) Direct controlling		<b>g)</b> 512(b)(13) rolled
of related organization		foreign country)	section	status (if section	entity		ization?
	*			501(c)(3))		Yes	No
MINGEI - 23-7433357							
1439 EL PRADO							
SAN DIEGO, CA 92101	FOLK ART MUSEUM	CALIFORNIA	501(C)(3)	7	N/A		Х
PBS - 52-0899215							
2100 CRYSTAL DRIVE							
ARLINGTON, VA 22202	PUBLIC MEDIA	VIRGINIA	501(C)(3)	7	N/A		х
SDHS - 95-1661688							
5500 GAINES STREET	PROMOTE HUMANE TREATMENT						
SAN DIEGO, CA 92110	OF ANIMALS	CALIFORNIA	501(C)(3)	7	N/A		х
KPBS - 33-0373293							
5250 CAMPANILE DRIVE	PUBLIC MEDIA AND						
SAN DIEGO, CA 92182	EDUCATIONAL PROGRAMS	CALIFORNIA	501(C)(3)	2	N/A		x
SAR - 85-0125045							
PO BOX 2188	ADVANCED STUDY AND		1				
SANTA FE, NM 87504	COMMUNICATION OF KNOWLEDGE	NEW MEXICO	501(C)(3)	7	N/A		x
NMAI - 53-0206027					1		
1000 JEFFERSON DRIVE S	INCREASE AND DIFFUSION OF			-			
WASHINGTON, DC 20560	KNOWLEDGE	DISTRICT OF COLUMBIA	501(C)(3)	7	N/A		х
ST. PAUL'S - 95-2111196							1
328 MAPLE STREET	SUPPORT FOR LONG-TERM CARE						
SAN DIEGO, CA 92103	FACILITIES	CALIFORNIA	501(C)(3)	10	N/A		x
SA CA - 94-1156347	MEETING HUMAN NEED IN THE		1				
180 E OCEAN BLVD, 9TH FLOOR	NAME OF THE CHRISTIAN						
LONG BEACH, CA 90802	CHURCH	CALIFORNIA	501(C)(3)	1	N/A		x
SA NATIONAL - 22-2406433	MEETING HUMAN NEED IN THE						
615 SLATERS LANE	NAME OF THE CHRISTIAN						
ALEXANDRIA, VA 22313	CHURCH	VIRGINIA	501(C)(3)	1	N/A		x
YMCA OF THE USA - 36-3258696	PROGRAMS THAT BUILD						
101 NORTH WACKER DRIVE, SUITE 400	HEALTHY SPIRIT, MIND AND						
CHICAGO, IL 60606	BODY FOR ALL	ILLINOIS	501(C)(3)	10	N/A		x
TNC - 53-0242652	PROTECTING THE LAND AND						
4245 N FAIRFAX DR, STE 100	WATER ON WHICH THE						
ARLINGTON, VA 22203	DIVERSITY OF LIFE DEPENDS	VIRGINIA	501(C)(3)	7	N/A		x
PMG - 95-2211661			1				
2900 WEST ALAMEDA AVENUE, SUITE 600							
BURBANK, CA 91505	PUBLIC MEDIA PROGRAMMING	CALIFORNIA	501(C)(3)	7	N/A		x

132222 04-01-21

#### Schedule R (Form 990)

47-1036008

# Part II Continuation of Identification of Related Tax-Exempt Organizations

(a) Name, address, and EIN of related organization	<b>(b)</b> Primary activity	<b>(c)</b> Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section	(f) Direct controlling entity	cont	<b>g)</b> 512(b)(13) trolled ization?
				501(c)(3))		Yes	No
MARGARET A. CARGILL FOUNDATION - 37-1758406							
6889 ROWLAND ROAD							
EDEN PRAIRIE, MN 55344	CHARITABLE GRANTMAKING	MINNESOTA	501(C)(3)	N/A	N/A	х	
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132222 04-01-21 Schedule R (Form 990) 2021 ANNE RAY FOUNDATION

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a)	(b)	(c)	(d)	(e)	(f)	(g)	()	h)	(i)	(j)	(k)
Name, address, and EIN of related organization	Primary activity	Legal domicile (state or foreign	Direct controlling entity	Predominant income (related, unrelated, excluded from tax under	Share of total income	Share of end-of-year assets	Disprop alloca		Code V-UBI amount in box 20 of Schedule	managing partner?	Percentage ownership
		country)		sections 512-514)			Yes	No	K-1 (Form 1065)	Yes No	
MARATHON MAGNI FUND, L.P											
46-1902953, ONE BRYANT PARK,											
38TH FLOOR, NEW YORK, NY			ANNE RAY								
10036	INVESTMENTS	NY	FOUNDATION	INVESTMENT	6,147,095.	43,488,913.		x	N/A	x	60.57%
SKADI LLC - 81-2108322											
6889 ROWLAND ROAD			ANNE RAY								
EDEN PRAIRIE, MN 55344	INVESTMENTS	DE	FOUNDATION	INVESTMENT	43,923,109.	250,729,374.		x	N/A	x	59.48%
ART&ARF PRIVATE EQUITY							-				
PARTNERSHIP - 20-3049679, 767											
FIFTH AVENUE, 14TH FLOOR, NEW			ANNE RAY								
YORK, NY 10153	INVESTMENTS	NY	FOUNDATION	INVESTMENT	3,674,040.	10,715,033.		x	N/A	x	99.50%
M-DATA CENTER PORTFOLIO											
CO-INVESTOR, LLC -											
82-5332495, 4700 WILSHIRE	]		ANNE RAY								
BLVD, LOS ANGELES, CA 90010	INVESTMENTS	CA	FOUNDATION	INVESTMENT	1,368,937.	2,809,403.		х	N/A	x	60.00%

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	<b>(b)</b> Primary activity	(C) Legal domicile (state or foreign	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	<b>(f)</b> Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	512( cont	(i) ction b)(13) rolled tity?
		country)		or trusty	- C	assets		Yes	No
AG ANDVARI FUND, L.P 99-0383003									
89 NEXUS WAY		CAYMAN	ANNE RAY						
CAMANA BAY, GRAND CAYMAN, CAYMAN ISLANDS	INVESTMENTS	ISLANDS	FOUNDATION	C CORP	9,405,559.	94,412,038.	63.00%	х	
H/2 CP LTD - 98-1048477									
680 WASHINGTON BLVD		CAYMAN	ANNE RAY						
STAMFORD, CT 06901	INVESTMENTS	ISLANDS	FOUNDATION	C CORP	1,778,698.	75,358,782.	57.00%	х	
MARATHON MODI									
90 NEXUS WAY		CAYMAN	ANNE RAY						
CAMANA BAY, GRAND CAYMAN, CAYMAN ISLANDS	INVESTMENTS	ISLANDS	FOUNDATION	C CORP	3,022,685.	26,797,557.	59.95%	x	ļ
							23		

132162 11-17-21

Schedule R (Form 990) 2021

#### Schedule R (Form 990)

ANNE RAY FOUNDATION

47-1036008

## Part III Continuation of Identification of Related Organizations Taxable as a Partnership

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(	h)	(i)	(i)	(k)
Name, address, and EIN of related organization	Primary activity	Legal domicile (state or	Direct controlling entity	Predominant income (related, unrelated,	Share of total income	Share of end-of-year	1	portion- cations?	Code V-UBI amount in box	Genera manag	or Percentage ownership
J		foreign country)		Predominant income (related, unrelated, excluded from tax under sections 512-514)		assets		No	Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	partne Yes I	? lo
ASEAN CHINA INVESTMENT FUND											
(US) V, L.P 86-3840198,											
592 5TH AVE, STE 602, NEW			ANNE RAY		a 5						
YORK, NY 10036	INVESTMENTS	NY	FOUNDATION	INVESTMENT	Ο.	3,478,535.		x	N/A	x	54.87
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Schedule R (Form 990) 2021 ANNE RAY FOUNDATION			47-103600	3		Page 3
Part V Transactions With Related Organizations. Complete if the organization answ	vered "Yes" on Form	990, Part IV, line 34, 35b,	or 36.			
Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.					Yes	No
1 During the tax year, did the organization engage in any of the following transactions	with one or more re	lated organizations listed in	n Parts II-IV?			
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity			•	1a		X
				1b	х	
c Gift, grant, or capital contribution from related organization(s)	·····			1c		х
				1d		X
e Loans or loan guarantees by related organization(s)				1e		X
f Dividends from related organization(s)				1f		x
g Sale of assets to related organization(s)				1g		х
h Purchase of assets from related organization(s)				1h		X
i Exchange of assets with related organization(s)				1i		X
j Lease of facilities, equipment, or other assets to related organization(s)				1j	х	
				1.77	1 ATE	
k Lease of facilities, equipment, or other assets from related organization(s)				1k		х
I Performance of services or membership or fundraising solicitations for related organi				11		X
m Performance of services or membership or fundraising solicitations by related organi	ization(s)			1m	X	
n Sharing of facilities, equipment, mailing lists, or other assets with related organizatio	n(s)			1n	X	
			······	10	X	55
					1.5	
p Reimbursement paid to related organization(s) for expenses				1p	X	
				1q		X
r Other transfer of cash or property to related organization(s)				1r		X
s Other transfer of cash or property from related organization(s)				1s	X	
2 If the answer to any of the above is "Yes," see the instructions for information on wh	o must complete th	is line, including covered r	elationships and transaction thresholds.			
(a) Name of related organization	<b>(b)</b> Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount invo	olved		

(1) MARGARET A. CARGILL FOUNDATION PAYMENTS FOR SHARED SERVICES	м	22,278,606. BOOKS AND RECORDS - COST
(2) MARGARET A. CARGILL FOUNDATION PAYMENTS FOR SHARED SERVICES	N	0. INCLUDED IN M ABOVE
(3) MARGARET A. CARGILL FOUNDATION PAYMENTS FOR SHARED SERVICES	0	0. INCLUDED IN M ABOVE
(4) MARGARET A. CARGILL FOUNDATION PAYMENTS FOR ADVANCES	P	0. INCLUDED IN M ABOVE
(5) MARGARET A. CARGILL FOUNDATION PAYMENTS FOR SHARED SERVICES	Q	0. INCLUDED IN M ABOVE
(6) MARGARET A. CARGILL FOUNDATION PAYMENTS FOR SHARED SERVICES	J	0. INCLUDED IN M ABOVE

132163 11-17-21

Schedule R (Form 990) 2021

## Schedule R (Form 990)

47-1036008

(a) Name of other organization	<b>(b)</b> Transaction type (a-s)	<b>(c)</b> Amount involved	<b>(d)</b> Method of determining amount involved
(7) AG ANDVARI FUND	S	18,000,000.	BOOKS AND RECORDS
(8) MARATHON MAGNI FUND, L.P.	S	1,774,397.	BOOKS AND RECORDS
(9) ASEAN CHINA INVESTMENT FUND (US) V, L.P.	в	3,683,460.	BOOKS AND RECORDS
10) M-DATA CENTER PORTFOLIO CO-INVESTOR, LLC	S	2,718,325.	BOOKS AND RECORDS
11) M-DATA CENTER PORTFOLIO CO-INVESTOR, LLC	В	221,159.	BOOKS AND RECORDS
12) MARATHON MODI PARTNERSHIP, LTD.	s	6,000,000.	BOOKS AND RECORDS
13) SKADI LLC	В	15,600,000.	BOOKS AND RECORDS
14) ART&ARF PRIVATE EQUITY PARTNERSHIP	S	9,337,866.	BOOKS AND RECORDS
15) ART&ARF PRIVATE EQUITY PARTNERSHIP	В	24,000.	BOOKS AND RECORDS
16)			1
17)			
18)			
19)			
20)		4	
21)			
2)			
3)			
24)			

132225 04-01-21

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# Schedule R (Form 990) 2021 ANNE RAY FOUNDATION

Part VI Unrelated Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a)	(b)	(c)	(d)	Arr partne 501( org	e)	(f)	(g)	(h)	(i)	(j)	(k)
Name, address, and EIN	Primary activity	Legal domicile	Predominant income (related, unrelated, excluded from tax under sections 512-514)	partne	IS Sec	Share of	Share of	Dispropo	Code V-UBI amount in box 20 of Schedule K-1 o (Form 1065)	Genera	or Percenta
of entity		(state or foreign	(related, unrelated,	5010	c)(3) IS.?	total	end-of-year	allocation	amount in box 20	partne	ownersh
		country)	sections 512-514)	Yes	No	income	assets	Yes N	(Form 1065)	Ves N	0
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				1							
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									22		_

Schedule R (Form 990) 2021

Schedule R (Form 990) 2021 ANNE RAY FOUNDATION	47-1036008	Page 5
Part VII Supplemental Information Provide additional information for responses to questions on Schedule R. See instructions.		
PART IV, IDENTIFICATION OF RELATED ORGANIZATIONS TAXABLE AS CORP OR TRUST:		
NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:		
AG ANDVARI FUND, L.P.		
EIN: 99-0383003		
89 NEXUS WAY		
CAMANA BAY, GRAND CAYMAN, CAYMAN ISLANDS KY1-1205		
NAME AND ADDRESS OF RELATED ORGANIZATION:		
MARATHON MODI		C
90 NEXUS WAY		
CAMANA BAY, GRAND CAYMAN, CAYMAN ISLANDS KY1-1205		
SCHEDULE R, PART V, LINE 2	1	
MARGARET A. CARGILL FOUNDATION AND ANNE RAY FOUNDATION SHARE OPERATIONS		
IN PURSUIT OF THEIR SHARED VISION IN ORDER TO MAXIMIZE ASSETS AVAILABLE		
TO CHARITABLE GRANTMAKING. THE TRANSACTIONS REPORTED AT PART V, LINES		
1.A THROUGH 1.P ARE THE RESULT OF SHARED COSTS THAT ARE INCURRED IN		
PURSUIT OF THEIR SHARED VISION.		
ANNE RAY FOUNDATION ALSO REPORTS AT PART V, LINE 2 TRANSFERS TO OR FROM		
PASSIVE INVESTMENT FUNDS THAT ARE IDENTIFIED AS RELATED CORPORATIONS		
AND PARTNERSHIPS AT PART IV.		