

Return of Private Foundation

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

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

For calendar year 2021 or tax year beginning , and ending

Name of foundation THE CHILDRENS INVESTMENT FUND FOUNDATION DBA BIG WIN PHILANTHROPY, C/O DAY PITNEY		A Employer identification number 04-3632641
Number and street (or P.O. box number if mail is not delivered to street address) BLUE BACK SQ.75 ISHAM RD	Room/suite 300	B Telephone number 202-827-6374
City or town, state or province, country, and ZIP or foreign postal code WEST HARTFORD, CT 06107-2237		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 191,518,696.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		60.	60.		STATEMENT 1
4 Dividends and interest from securities		734,885.	734,429.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		4,121,738.			
b Gross sales price for all assets on line 6a		22,461,791.			
7 Capital gain net income (from Part IV, line 2)			4,121,738.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income		-788,368.	-777,640.		STATEMENT 3
12 Total. Add lines 1 through 11		4,068,315.	4,078,587.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	159,152.	31,830.		127,322.
	14 Other employee salaries and wages	84,881.	0.		84,881.
	15 Pension plans, employee benefits	16,150.	3,230.		12,920.
	16a Legal fees	18,971.	0.		18,971.
	b Accounting fees	127,825.	31,465.		96,360.
	c Other professional fees	2,192,058.	0.		2,192,058.
	17 Interest				
	18 Taxes	109,683.	91,063.		18,620.
	19 Depreciation and depletion	1,898.	0.		
	20 Occupancy	11,888.	0.		11,888.
	21 Travel, conferences, and meetings	77,838.	3,830.		74,008.
	22 Printing and publications				
	23 Other expenses	612,279.	554,466.		54,945.
24 Total operating and administrative expenses. Add lines 13 through 23	3,412,623.	715,884.		2,691,973.	
25 Contributions, gifts, grants paid	4,873,846.			4,873,846.	
26 Total expenses and disbursements. Add lines 24 and 25	8,286,469.	715,884.		7,565,819.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-4,218,154.				
b Net investment income (if negative, enter -0-)		3,362,703.			
c Adjusted net income (if negative, enter -0-)			N/A		

THE CHILDRENS INVESTMENT FUND FOUNDATION
DBA BIG WIN PHILANTHROPY, C/O DAY PITNEY

Form 990-PF (2021)

04-3632641

Page 2

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only.		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	9,190,243.	935,605.	935,605.
	2 Savings and temporary cash investments	46,353,665.	3,686,768.	3,686,768.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 9	554,010.	7,128,665.	7,168,761.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 10	94,313,599.	135,715,128.	179,724,340.	
14 Land, buildings, and equipment: basis ▶ 20,951.				
Less: accumulated depreciation STMT 11 ▶ 18,028.	1,622.	2,923.	2,923.	
15 Other assets (describe ▶ SECURITY DEPOSIT)	299.	299.	299.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	150,413,438.	147,469,388.	191,518,696.	
Liabilities	17 Accounts payable and accrued expenses	1,569.	7,830.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 12)	0.	1,247,500.	
23 Total liabilities (add lines 17 through 22)	1,569.	1,255,330.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions	150,411,869.	146,214,058.	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
	29 Total net assets or fund balances	150,411,869.	146,214,058.	
30 Total liabilities and net assets/fund balances	150,413,438.	147,469,388.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	150,411,869.
2 Enter amount from Part I, line 27a	2	-4,218,154.
3 Other increases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT	3	20,343.
4 Add lines 1, 2, and 3	4	146,214,058.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	146,214,058.

Form 990-PF (2021)

THE CHILDRENS INVESTMENT FUND FOUNDATION
 DBA BIG WIN PHILANTHROPY, C/O DAY PITNEY

Form 990-PF (2021)

04-3632641

Page 3

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

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b			
c			
d			
e			
22,461,791.		18,340,053.	4,121,738.

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			
			4,121,738.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	4,121,738.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8	3	N/A

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)	1	46,742.
b All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations, enter 4% (0.04) of Part I, line 12, col. (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2	0.
3 Add lines 1 and 2	3	46,742.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	46,742.
6 Credits/Payments:		
a 2021 estimated tax payments and 2020 overpayment credited to 2021	6a	347,354.
b Exempt foreign organizations - tax withheld at source	6b	0.
c Tax paid with application for extension of time to file (Form 8868)	6c	0.
d Backup withholding erroneously withheld	6d	0.
7 Total credits and payments. Add lines 6a through 6d	7	347,354.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	0.
9 Tax due. If the total of lines 5 and 8 is more than 7, enter amount owed	9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	300,612.
11 Enter the amount of line 10 to be: Credited to 2022 estimated tax <input type="checkbox"/> 300,612. Refunded <input type="checkbox"/>	11	0.

Form 990-PF (2021)

Part VI-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ <u>0.</u> (2) On foundation managers. ▶ \$ <u>0.</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ <u>0.</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
4b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XIV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ <u>CT, NY</u>		
8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2021 or the tax year beginning in 2021? See the instructions for Part XIII. If "Yes," complete Part XIII		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address ▶ <u>WWW.BIGWIN.ORG</u>		
14 The books are in care of ▶ <u>ANCHIN BLOCK & ANCHIN LLP</u> Telephone no. ▶ <u>212-840-3456</u> Located at ▶ <u>1375 BROADWAY, NEW YORK, NY</u> ZIP+4 ▶ <u>10018</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u> N/A		
16 At any time during calendar year 2021, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	1a(1)	X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)	X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)	X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	X
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(5)	X
	1a(6)	X
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b	X
c Organizations relying on a current notice regarding disaster assistance, check here		
d Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2021?	1d	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2021, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2021?	2a	X
If "Yes," list the years ▶ _____, _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a	X
b If "Yes," did it have excess business holdings in 2021 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2021.)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2021?	4b	X

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

	Yes	No
5a During the year, did the foundation pay or incur any amount to:		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		X
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		X
(3) Provide a grant to an individual for travel, study, or other similar purposes?		X
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	X	
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		X
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		X
c Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>		
d If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? SEE STATEMENT 14	X	
If "Yes," attach the statement required by Regulations section 53.4945-5(d).		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		X
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A		
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?		X

Part VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		159,152.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PAIGE SHOLAR - C/O THE CHILDREN'S INVESTMENT FUND, BLUE BACK SQ.,	PROGRAM ANALYST 40.00	84,881.	0.	0.

Total number of other employees paid over \$50,000 0

THE CHILDRENS INVESTMENT FUND FOUNDATION

Form 990-PF (2021)

DBA BIG WIN PHILANTHROPY, C/O DAY PITNEY

04-3632641

Page 7

Part VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ZENYSIS 2325 3RD ST, #213, SAN FRANCISCO, CA 94107	ETHIOPIA YOUTH EMPLOYMENT	440,739.
CAMBRIDGE ASSOCIATES, LLC 125 HIGH STREET, BOSTON, MA 02110-2112	INVESTMENT MANAGEMENT	415,948.
OESD TENSCHERTSTRASSE 7, VIENNA, AUSTRIA 1239	DEVELOPMENT OF PERFORMANCE MGMT DAS	278,053.
TRUVVO PARTNERS 1407 BROADWAY SUITE 448, NEW YORK, NY 10018	OCIO SERVICES	173,471.
OKURUFI CONSULT LIMITED P.O. BOX 272 SPINTEX ROAD, ACCRA, GHANA	BRANDING AND STRATEGIC COMMUNICAT	135,505.
Total number of others receiving over \$50,000 for professional services		12

Part VIII-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part VIII-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3	0.

Form 990-PF (2021)

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	161,692,653.
b	Average of monthly cash balances	1b	22,297,928.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	183,990,581.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	183,990,581.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	2,759,859.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	181,230,722.
6	Minimum investment return. Enter 5% (0.05) of line 5	6	9,061,536.

Part X Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here and do not complete this part.)

1	Minimum investment return from Part IX, line 6	1	9,061,536.
2a	Tax on investment income for 2021 from Part V, line 5	2a	46,742.
b	Income tax for 2021. (This does not include the tax from Part V.)	2b	1,515.
c	Add lines 2a and 2b	2c	48,257.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	9,013,279.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	9,013,279.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1	7	9,013,279.

Part XI Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:			
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	7,565,819.
b	Program-related investments - total from Part VIII-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:			
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4	4	7,565,819.

Form 990-PF (2021)

**THE CHILDRENS INVESTMENT FUND FOUNDATION
DBA BIG WIN PHILANTHROPY, C/O DAY PITNEY**

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
1 Distributable amount for 2021 from Part X, line 7				9,013,279.
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only			7,203,391.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2021:				
a From 2016				
b From 2017				
c From 2018				
d From 2019				
e From 2020				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ \$ 7,565,819.				
a Applied to 2020, but not more than line 2a ...			7,203,391.	
b Applied to undistributed income of prior years (Election required - see instructions) ...		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2021 distributable amount				362,428.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2021 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2020. Subtract line 4a from line 2a. Taxable amount - see instr. ...			0.	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022				8,650,851.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2016 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2022. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2017 ...				
b Excess from 2018 ...				
c Excess from 2019 ...				
d Excess from 2020 ...				
e Excess from 2021 ...				

Part XIII Private Operating Foundations (see instructions and Part VI-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2021, enter the date of the ruling ▶

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

	Tax year				(e) Total
	(a) 2021	(b) 2020	(c) 2019	(d) 2018	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed					
b 85% (0.85) of line 2a					
c Qualifying distributions from Part XI, line 4, for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part IX, line 6, for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XIV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

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

NONE

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

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

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

THE CHILDRENS INVESTMENT FUND FOUNDATION
 DBA BIG WIN PHILANTHROPY, C/O DAY PITNEY

Form 990-PF (2021)

04-3632641 Page 11

Part XIV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution **	Amount
a Paid during the year				
AMERICAN FRIENDS OF LONDON SCHOOL OF HYGIENE & TROPICAL MEDICINE C/O CHAPEL & YORK LTD, 708 THIRD AVENUE, 6TH FLOOR, SUITE 34 NEW YORK, NY 10017	NONE	PC	DISCRETIONARY GRANT	10,000.
AMHARA NATIONAL REGIONAL STATE HEAD OF GOVERNMENT OFFICE ADDIS ABABA COORDINATION OFFICE ETHIOPIA	NONE	GOV	OPERATIONAL COST FOR YOUTH EMPLOYMENT WORK	33,057.
BROWN UNIVERSITY 121 S MAIN ST PROVIDENCE, RI 02903	NONE	PC	DISCRETIONARY GRANT	10,000.
EDUCATE P O BOX 12302 DENVER, CO 80212	NONE	PC	DISCRETIONARY GRANT	10,000.
ELTON JOHN AIDS FOUNDATION 584 BROADWAY STE 906 NEW YORK, NY 10012	NONE	PC	DISCRETIONARY GRANT	25,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				4,873,846.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

Form 990-PF (2021)

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	60.	
4 Dividends and interest from securities			14	734,885.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	4,121,738.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a SEE STATEMENT 15		-10,728.		-777,640.	
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		-10,728.		4,079,043.	0.
13 Total. Add line 12, columns (b), (d), and (e)			13		4,068,315.

(See worksheet in line 13 instructions to verify calculations.)

Part XV-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No.	Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
▼	

**THE CHILDRENS INVESTMENT FUND FOUNDATION
DBA BIG WIN PHILANTHROPY, C/O DAY PITNEY**

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

<p>1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.</p>	<table border="1" style="border: none;"> <thead> <tr> <th style="width: 100px;"></th> <th style="width: 50px;">Yes</th> <th style="width: 50px;">No</th> </tr> </thead> <tbody> <tr> <td style="border: none;">1a(1)</td> <td style="border: none;"></td> <td style="border: none; text-align: center;">X</td> </tr> <tr> <td style="border: none;">1a(2)</td> <td style="border: none;"></td> <td style="border: none; text-align: center;">X</td> </tr> <tr> <td style="border: none;">1b(1)</td> <td style="border: none;"></td> <td style="border: none; text-align: center;">X</td> </tr> <tr> <td style="border: none;">1b(2)</td> <td style="border: none;"></td> <td style="border: none; text-align: center;">X</td> </tr> <tr> <td style="border: none;">1b(3)</td> <td style="border: none;"></td> <td style="border: none; text-align: center;">X</td> </tr> <tr> <td style="border: none;">1b(4)</td> <td style="border: none;"></td> <td style="border: none; text-align: center;">X</td> </tr> <tr> <td style="border: none;">1b(5)</td> <td style="border: none;"></td> <td style="border: none; text-align: center;">X</td> </tr> <tr> <td style="border: none;">1b(6)</td> <td style="border: none;"></td> <td style="border: none; text-align: center;">X</td> </tr> <tr> <td style="border: none;">1c</td> <td style="border: none;"></td> <td style="border: none; text-align: center;">X</td> </tr> </tbody> </table>		Yes	No	1a(1)		X	1a(2)		X	1b(1)		X	1b(2)		X	1b(3)		X	1b(4)		X	1b(5)		X	1b(6)		X	1c		X
	Yes	No																													
1a(1)		X																													
1a(2)		X																													
1b(1)		X																													
1b(2)		X																													
1b(3)		X																													
1b(4)		X																													
1b(5)		X																													
1b(6)		X																													
1c		X																													

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule.

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

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

Sign Here	Signature of officer or trustee	Date	Title	COO	
May the IRS discuss this return with the preparer shown below? See instr. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No					

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	BARRY LIEBERMAN	BARRY LIEBERMAN	11/13/22		P01264445
	Firm's name ▶ ANCHIN, BLOCK & ANCHIN LLP			Firm's EIN ▶ 13-0436940	
Firm's address ▶ 1375 BROADWAY NEW YORK, NY 10018-7001			Phone no. 212-840-3456		

123622 12-10-21

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES	P	01/01/21	12/31/21
b CAPITAL GAIN/LOSS -PARTNERSHIPS	P	01/01/21	12/31/21
c DISPOSITION OF CF KILTERN GLOBAL	P	01/01/18	12/31/21
d DISPOSITION OF CF ARROWSTREET GLOBAL	P	08/01/18	12/31/21
e DISPOSITION OF CPREF AIV I HOLDINGS	P	02/15/18	12/31/21
f REDEMPTION- CF DOUBLELINE OPPORTUNISTIC INCOME FU	P	03/31/21	12/31/21
g PARTIAL REDEMPTION- FORT GLOBAL OFFSHORE FUND SPC	P	01/01/21	12/31/21
h PARTIAL REDEMPTION- SOROBAN OPPORTUNITIES- CAYMAN	P	01/01/21	07/01/21
i REDEMPTION- COATUE OFFSHORE FUND LTD	P	01/01/19	12/31/21
j PARTIAL REDEMPTION- CF NITORUM OFFSHORE FUND LTD	P	01/01/21	11/21/21
k CAPITAL GAIN/LOSS -PARTNERSHIPS	P	01/01/21	12/31/21
l			
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 876,287.		946,440.	-70,153.
b 3,529,813.			3,529,813.
c 4,993,946.		4,993,945.	1.
d 4,527,037.		4,527,037.	0.
e 1,742.		1,742.	0.
f 1,175,667.		1,050,067.	125,600.
g 4,250,000.		4,280,862.	-30,862.
h 1,061,931.		683,290.	378,641.
i		1.	-1.
j 2,045,368.		1,728,191.	317,177.
k		128,478.	-128,478.
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-70,153.
b			3,529,813.
c			1.
d			0.
e			0.
f			125,600.
g			-30,862.
h			378,641.
i			-1.
j			317,177.
k			-128,478.
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	4,121,738.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

THE CHILDRENS INVESTMENT FUND FOUNDATION
DBA BIG WIN PHILANTHROPY, C/O DAY PITNEY 04-3632641

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
EPHA - ETHIOPIA PUBLIC HEALTH ASSOCIATION GABON STREET, PO BOX 7117 ADDIS ABABA, ETHIOPIA	NONE	NC	TO UNDERTAKE A BASELINE STUDY ON EARLY CHILDHOOD DEVELOPMENT IN ADDIS ABABA.	232,703.
ETHIOPIA FEDERAL MINISTRY OF HEALTH FEDERAL DEMOCRATIC REPUBLIC OF ETHIOPIA, MINISTRY OF HEALTH ADDIS ABABA, ETHIOPIA	NONE	GOV	SEQOTA DECLARATION	579,468.
ETHIOPIAN INVESTMENT COMMISSION P O 2313, AIRPORT ROAD, KIRKOS SUB-CITY ADDIS ABABA, ETHIOPIA	NONE	GOV	FOSTER GROWTH OF PPE SECTOR IN ETHIOPIA	60,651.
ETHIOPIAN JOBS CREATION COMMISSION BOLE ROAD, 200M BEHIND DH GEDA TOWER, P O BOX 25534 ETHIOPIA	NONE	GOV	ETHIOPIA YOUTH EMPLOYMENT	77,346.
HARVARD COLLEGE 677 HUNTINGDON AVENUE BOSTON, MA 02155	NONE	PC	HARVARD MINISTERIAL LEADERSHIP PROGRAM	720,602.
HOPEWELL FUND 1201 CONNECTICUT AVE NW, NO 300 WASHINGTON, DC 20036	NONE	PC	AMUJAE INITIATIVE	425,000.
JOHNS HOPKINS UNIVERSITY 3400 N. CHARLES STREET BALTIMORE, MD 21218	NONE	PC	COVID-19 RESEARCH	47,980.
LALIBELA GROUP 330 MORGAN STREET, APT. 503 NEW ORLEANS, LA 70114	NONE	NC	TO DEVELOP A MONITORING FRAMEWORK FOR EARLY CHILDHOOD DEVELOPMENT IN ADDIS ABABA.	90,000.
LEAD AFRICA 222 CENTRAL PARK SOUTH 15 NEW YORK, NY 100191408	NONE	PC	DISCRETIONARY GRANT	5,000.
LIBERIA - MINISTRY OF EDUCATION MINISTRY OF EDUCATION, 3RD STREET, SINKOR MONROVIA, LIBERIA	NONE	GOV	MINISTRY OF EDUCATION CURRICULUM REFORM	62,500.
Total from continuation sheets				4,785,789.

THE CHILDRENS INVESTMENT FUND FOUNDATION
DBA BIG WIN PHILANTHROPY, C/O DAY PITNEY 04-3632641

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MINISTRY OF EDUCATION, GHANA MINISTRY BRANCH POST OFFICE, P.O. BOX M.45 ACCRA, GHANA	NONE	GOV	MINISTRY OF EDUCATION CURRICULUM REFORM	802,921.
NEW YORK PUBLIC RADIO 160 VARICK STREET NEW YORK, NY 10013	NONE	PC	DISCRETIONARY GRANT	10,000.
ORGANIZATION FOR REHABILITATION & DEVELOPMENT IN AMHARA KEBELE AD, BAHIR DAR AMHARA REGIONAL STATE, ETHIOPIA	NONE	NC	RESTOCKING PROGRAM FOR CONFLICT AFFECTED COMMUNITIES IN CHINNA AND BOZA KEBELES AT DABAT AND DEBARK	500,109.
P E F ISRAEL ENDOWMENT FUNDS INC 630 THIRD AVENUE 15TH FLOOR NEW YORK, NY 10017	NONE	PC	TECHNICAL ASSISTANCE FOR SEQOTA PROGRAM	228,000.
PATH 2201 WESTLAKE AVENUE, SUITE 200 SEATTLE, WA 98121	NONE	PC	NURTURING CARE IN CONFLICT SETTLEMENTS IN ETHIOPIA	500,000.
PRESIDENT AND FELLOWS OF HARVARD COLLEGE P.O. BOX 419209 BOSTON, MA 02241-9209	NONE	PC	DISCRETIONARY GRANT	50,000.
RESULTS FOR DEVELOPMENT INSTITUTE, INC. 1718 M ST NW 364 WASHINGTON, DC 20036-4504	NONE	PC	ETHIOPIA CHILDHOOD DEVELOPMENT (ECD) - CENTER OF EXCELLENCE	70,767.
ROYAL SHAKESPEARE COMPANY P. O BOX 1956, RADIO CITY STATION NEW YORK, NY 10101	NONE	PC	DISCRETIONARY GRANT	7,000.
SIGHTSAVERS ONE BOSTON PLACE, SUITE 2600 BOSTON, MA 02108	NONE	PC	SEQOTA DECLARATION	72,784.
STAYING ALIVE FOUNDATION INC 1515 BROADWAY, FLOOR 21 NEW YORK, NY 100364039	NONE	PC	DISCRETIONARY GRANT	5,000.
Total from continuation sheets				

THE CHILDRENS INVESTMENT FUND FOUNDATION
 DBA BIG WIN PHILANTHROPY, C/O DAY PITNEY 04-3632641

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
TEACH FOR ALL INC 25 BROADWAY 12TH FLOOR NEW YORK, NY 10004	NONE	PC	DISCRETIONARY GRANT	10,000.
THE AFRICA CENTER ONE MUSEUM MILE (AT 110TH ST.) NEW YORK, NY 10029	NONE	PC	GENERAL PURPOSES	50,000.
THE BROOKINGS INSTITUTION 1775 MASSACHUSETTS AVE., NW WASHINGTON, DC 20036	NONE	PC	DISCRETIONARY GRANT	5,000.
THE CARTER CENTER INC 453 JOHN LEWIS FREEDOM PARKWAY ATLANTA, GA 303071496	NONE	PC	DISCRETIONARY GRANT	5,000.
THE TRUSTEES OF THE SMITH COLLEGE COLLEGE HALL 204, 10 ELM STREET NORTHAMPTON, MA 01063	NONE	PC	DISCRETIONARY GRANT	15,000.
THINKPLACE KENYA 9TH FL UNIT C&D, FCB MIHRAB BUILDING JUNC, RING RD., PO BOX 66797 KILMANI, NAIROBI, KENYA 00800	NONE	NC	NAMPULA BASELINE NUTRITION STUDY	2,958.
UNICEF THREE UNITED NATIONS PLAZA NEW YORK, NY 10017	NONE	PC	EDUCATIONS OUTCOME FUND	150,000.
Total from continuation sheets				

Part XIV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - ORGANIZATION FOR REHABILITATION & DEVELOPMENT IN

AMHARA

RE STOCKING PROGRAM FOR CONFLICT AFFECTED COMMUNITIES IN CHINNA AND BOZA

KEBELES AT DABAT AND DEBARK WOREDAS OF NORTH GONDAR ZONE

Underpayment of Estimated Tax by Corporations

▶ Attach to the corporation's tax return. **FORM 990-PF**

2021

▶ Go to www.irs.gov/Form2220 for instructions and the latest information.

Name THE CHILDRENS INVESTMENT FUND FOUNDATION DBA BIG WIN PHILANTHROPY, C/O DAY PITNEY	Employer identification number 04-3632641
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Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

1 Total tax (see instructions)		1	46,742.
2 a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a		
b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b		
c Credit for federal tax paid on fuels (see instructions)	2c		
d Total. Add lines 2a through 2c		2d	
3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty		3	46,742.
4 Enter the tax shown on the corporation's 2020 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5		4	29,680.
5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3		5	29,680.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

- 6 The corporation is using the adjusted seasonal installment method.
- 7 The corporation is using the annualized income installment method.
- 8 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)	
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9	05/15/21	06/15/21	09/15/21	12/15/21
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column	10	7,420.	15,951.	11,686.	11,685.
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions	11	347,354.			
Complete lines 12 through 18 of one column before going to the next column.					
12 Enter amount, if any, from line 18 of the preceding column	12		339,934.	323,983.	312,297.
13 Add lines 11 and 12	13		339,934.	323,983.	312,297.
14 Add amounts on lines 16 and 17 of the preceding column	14				
15 Subtract line 14 from line 13. If zero or less, enter -0-	15	347,354.	339,934.	323,983.	312,297.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16		0.	0.	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17				
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18	339,934.	323,983.	312,297.	

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.) See instructions	19			
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2021 and before 7/1/2021	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 3\% (0.03)}{365}$...	22 \$	\$	\$	\$
23 Number of days on line 20 after 6/30/2021 and before 10/1/2021	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 3\% (0.03)}{365}$...	24 \$	\$	\$	\$
25 Number of days on line 20 after 9/30/2021 and before 1/1/2022	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 3\% (0.03)}{365}$...	26 \$	\$	\$	\$
27 Number of days on line 20 after 12/31/2021 and before 4/1/2022	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 3\% (0.03)}{365}$...	28 \$	\$	\$	\$
29 Number of days on line 20 after 3/31/2022 and before 7/1/2022	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$	30 \$	\$	\$	\$
31 Number of days on line 20 after 6/30/2022 and before 10/1/2022	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$	32 \$	\$	\$	\$
33 Number of days on line 20 after 9/30/2022 and before 1/1/2023	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$	34 \$	\$	\$	\$
35 Number of days on line 20 after 12/31/2022 and before 3/16/2023	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{365}$	36 \$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37 \$	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns	38 \$			0.

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BANK INTEREST	60.	60.	
TOTAL TO PART I, LINE 3	60.	60.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS-					
-PARTNERSHIPS	555,302.	0.	555,302.	555,302.	
INTEREST-BROKERAGE	104,702.	0.	104,702.	104,702.	
INTEREST-					
-PARTNERSHIPS	74,425.	0.	74,425.	74,425.	
TAX EXEMPT INTEREST-					
-PARTNERSHIPS	456.	0.	456.	0.	
TO PART I, LINE 4	734,885.	0.	734,885.	734,429.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME/LOSS FROM PARTNERSHIPS	-416,107.	-416,107.	
OTHER INCOME/LOSS	-361,533.	-361,533.	
PARTNERSHIP INCOME SUBJECT TO UNRELATED BUSINESS INCOME TAX	-10,728.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-788,368.	-777,640.	

FORM 990-PF

LEGAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES IN CONNECTION WITH FOUNDATION MATTERS	18,971.	0.		18,971.
TO FM 990-PF, PG 1, LN 16A	18,971.	0.		18,971.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING, TAX RETURN PREPARATION & CONSULTING FEES	77,825.	31,465.		46,360.
AUDIT FEES RELATING TO PREPARATION OF FINANCIAL STATEMENTS & GRANT REVIEW	50,000.	0.		50,000.
TO FORM 990-PF, PG 1, LN 16B	127,825.	31,465.		96,360.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OUTSIDE CONTRACT SERVICES PROGRAM	1,473,266.	0.		1,473,266.
CONSULTING/TECHNICAL ADVICE	718,792.	0.		718,792.
TO FORM 990-PF, PG 1, LN 16C	2,192,058.	0.		2,192,058.

FORM 990-PF

TAXES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	18,620.	0.		18,620.
FOREIGN TAXES PAID	91,063.	91,063.		0.
TO FORM 990-PF, PG 1, LN 18	109,683.	91,063.		18,620.

FORM 990-PF

OTHER EXPENSES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL FEES	4,818.	0.		4,818.
OFFICE EXPENSE	46,573.	0.		46,573.
INVESTMENT MANAGEMENT FEES	546,433.	546,433.		0.
BANK CHARGES	6,896.	6,896.		0.
NON-DEDUCTIBLE EXPENSES	2,868.	0.		0.
IT SUPPORT	1,964.	0.		1,964.
MISC. EXPENSES	1,590.	0.		1,590.
OTHER FEES	1,137.	1,137.		0.
TO FORM 990-PF, PG 1, LN 23	612,279.	554,466.		54,945.

FORM 990-PF

CORPORATE STOCK

STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MFC SPDR GOLD TR GOLD SHS	2,331,872.	2,412,075.
MFO DOUBLELINE TOTAL RETURN BOND FUND-I	1,796,793.	1,768,457.
MFO SANDS CAPITAL GLOBAL GROWTH FUND	3,000,000.	2,988,229.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,128,665.	7,168,761.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
AACP TAX EXEMPT INVESTORS V L.P	COST	735,665.	893,507.
ABDIEL QUALIFIED OFFSHORE PRTNR	COST	3,259,390.	8,830,778.
ADVENT LATIN AMERICAN PRIVATE EQUITY FUND VII-C	COST	40,491.	57,643.
ARROWSTREET CAPITAL GLOBAL EQUITY LONG/SHORT FUND LTD	COST	4,500,000.	5,804,508.
ASIA ALTERNATIVES DELAWARE V LP	COST	61,570.	70,544.
BIOMATICS CAPITAL PARTNERS LP	COST	243,848.	340,418.
BIOPHARMA CREDIT INVESTMENTS V LP	COST	156,170.	156,170.
CA RESOURCES FUND (U.S. TAX-EXEMPT), L.P. - SERIES ADVENT INT'L GPE IX	COST	587,287.	1,470,783.
CA RESOURCES FUND (U.S. TAX-EXEMPT), L.P. - SERIES KPS SPECIAL SITUATIONS FD	COST	337,236.	335,830.
CAPITAL TODAY EVERGREEN FUND LP	COST	1,606,659.	3,374,574.
CASTLELAKE INCOME OPPORTUNITIES II L.P.	COST	97,597.	98,289.
CENTERBRIDGE PARTNERS RE FND LP	COST	772,413.	1,140,266.
CF GOBI INVESTMENT FUND LTD	COST	4,000,000.	5,613,749.
CF RA CAPITAL HEALTHCARE INTL FD LTD	COST	3,000,000.	2,247,825.
CF RTW INNOVATION OFFSHORE FD LTD	COST	3,000,000.	2,733,928.
CF SRS PARTNERS LTD CL B	COST	3,500,000.	5,300,106.
CF STC-CTF DURABLE COMPANIES	COST	3,006,662.	3,479,276.
DIAMETER OFFSHORE FUND L.P	COST	4,000,000.	6,356,275.
ECLIPSE FUND III, LP	COST	586,893.	1,231,580.
ECLIPSE FUND IV, LP	COST	150,400.	154,102.
ELLIOT INTERNATIONAL LTD	COST	3,215,500.	3,353,370.
FARALLON EQTY PARTNERS INTL LTD	COST	3,000,000.	6,276,387.
FORT GLOBAL OFFSHORE FUNDS	COST	166,200.	185,441.
FORTRESS CREDIT OPPORTUNITIES FUND V (B) LP	COST	973,330.	1,127,901.
FORTRESS CREDIT OPPORTUNITIES FUND V EXPANSION (B) LP	COST	141,338.	138,070.
HILLHOUSE FOCUSED GROWTH FUND V FEEDER, LP	COST	74,983.	84,689.
HILLHOUSE FUND IV FEEDER, LP	COST	1,046,703.	1,312,331.
HILLHOUSE FUND V FEEDER LP	COST	29,835.	37,263.

THE CHILDRENS INVESTMENT FUND FOUNDATION

04-3632641

HILLHOUSE VENTURE FUND V FEEDER, LP	COST	212,229.	231,847.
HIMALAYA CAP. INVESTORS (OFF) LP	COST	5,000,000.	7,349,117.
HOLLYPORT SECONDARY FUND LP	COST	312,500.	643,642.
INSOLVE GLOBAL CREDIT FEEDER FUND V AIV, L.P	COST	3,734.	0.
INSOLVE GLOBAL CREDIT FEEDER FUND V, LP	COST	321,130.	312,957.
ISAM SYSTEMATIC TREND SPV LTD	COST	1,808,543.	2,693,493.
JGB MANAGEMENT, INC	COST	292,369.	293,141.
LAKEWOOD CAP. OFFSHORE FUND LTD	COST	5,492,529.	7,109,449.
LIFTBRIDGE COMMERCIAL OFFSHORE FUND 2, LTD	COST	126,695.	124,182.
MANGROVE PARTNERS FUND (CAYMAN)	COST	5,000,000.	6,721,697.
NITORUM OFFSHORE FUND LTD	COST	2,019,808.	2,426,669.
OVERLOOK PARTNERS FUND LP	COST	4,213,641.	5,242,827.
RENAISSANCE INST EQTY FUND LLC	COST	3,110,678.	4,699,256.
SECTION 32 FUND 3, LP	COST	283,621.	292,892.
SECTION 32 FUND 4, LP	COST	173,747.	178,112.
SOROBAN OPPTYS CAYMAN FUN LTD	COST	3,254,210.	5,237,411.
SUSTAINABLE ASSET FUND II LP	COST	547,208.	583,294.
SUSTAINABLE ASSET FUND III (US FEEDER), LP	COST	31,211.	36,011.
THE ENGINE ACCELERATOR FUND L.P	COST	724,380.	1,920,140.
THE ENGINE FOLLOW-ON FUND I, L.P.	COST	56,138.	56,250.
THE ENGINE FUND II, LP	COST	51,561.	53,729.
TIGER GLOBAL LONG OPPRTY LTD	COST	3,467,793.	7,750,800.
TIGER GLOBAL PRIV. INVSTMNT XI LP	COST	1,964,619.	4,609,764.
TIGER GLOBAL PRIV. INVSTMNT XII LP	COST	863,821.	2,245,581.
TIGER GLOBAL PRIVATE INVESTMENT PARTNERS XIV LP	COST	971,527.	0.
TIGER GLOBAL PRIVATE INVESTMENT PARTNERS XV FEEDER LP	COST	247,500.	0.
TPG PUBLIC EQUITY PARTNERS LP	COST	3,500,000.	3,635,478.
TRUVVO EMERGING MARKET EQUITY LP	COST	1,402,788.	1,416,319.
TRUVVO HEDGE STRATEGIES OFFSHORE LP	COST	17,955,000.	18,983,073.
TRUVVO INTERNATIONAL DEVELOPED EQUITY LP	COST	6,110,497.	6,200,473.
TRUVVO PRIVATE ASSETS LP	COST	2,256,814.	2,370,880.
TRUVVO US EQUITY LP	COST	7,535,304.	8,005,491.
VENBIO GLOBAL STRATEGIC FUND IV, L.P.	COST	34,813.	32,576.
VERSANT VENTURE CAPITAL LP	COST	996,371.	1,572,047.
VOR OPPORTUNITIES FUND LTD SER E	COST	4,000,000.	4,361,928.
WHITESPRUCE FUND LTD SHARE CL A SER	COST	4,000,000.	4,975,265.
WNDRCO, LLC	COST	891,988.	277,380.
XIANG HE FUND II, LP	COST	690,191.	761,711.
YIHENG CAP. OFFSHORE PRTRNS LTD	COST	3,500,000.	4,113,855.
TOTAL TO FORM 990-PF, PART II, LINE 13		135,715,128.	179,724,340.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 11

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LAPTOP	1,230.	1,230.	0.
LAPTOP	1,444.	1,444.	0.
LAPTOP	1,529.	1,529.	0.
TECHSOUP	1,000.	1,000.	0.
WEBSITE DESIGN	11,052.	11,052.	0.
LAPTOP	1,497.	707.	790.
LAPTOP	3,199.	1,066.	2,133.
TOTAL TO FM 990-PF, PART II, LN 14	20,951.	18,028.	2,923.

FORM 990-PF OTHER LIABILITIES STATEMENT 12

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
SUBSCRIPTIONS PAYABLE	0.	1,247,500.
TOTAL TO FORM 990-PF, PART II, LINE 22	0.	1,247,500.

FORM 990-PF

PART VII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JAMIE COOPER C/O THE CHILDREN'S INVESTMENT FUND BLUE BACK SQUARE 75 ISHAM ROAD WEST HARTFORD, CT 06107	PRESIDENT AND CHAIR 20.00	0.	0.	0.
MARK DYBUL C/O THE CHILDREN'S INVESTMENT FUND BLUE BACK SQUARE 75 ISHAM ROAD WEST HARTFORD, CT 06107	TRUSTEE 1.00	0.	0.	0.
SUPROTIK BASU C/O THE CHILDREN'S INVESTMENT FUND BLUE BACK SQUARE 75 ISHAM ROAD WEST HARTFORD, CT 06107	TRUSTEE 1.00	0.	0.	0.
MALIK DECHAMBENOIT C/O THE CHILDREN'S INVESTMENT FUND BLUE BACK SQUARE 75 ISHAM ROAD WEST HARTFORD, CT 06107	TRUSTEE 1.00	0.	0.	0.
BILL HANEY C/O THE CHILDREN'S INVESTMENT FUND BLUE BACK SQUARE 75 ISHAM ROAD WEST HARTFORD, CT 06107	TRUSTEE 1.00	0.	0.	0.
NIKOS MAKRIS C/O THE CHILDREN'S INVESTMENT FUND BLUE BACK SQUARE 75 ISHAM ROAD WEST HARTFORD, CT 06107	TRUSTEE 1.00	0.	0.	0.
CHRISTOPHER KLATELL C/O THE CHILDREN'S INVESTMENT FUND BLUE BACK SQUARE 75 ISHAM ROAD WEST HARTFORD, CT 06107	COO AND GENERAL COUNSEL 24.00	159,152.	0.	0.
DZINGAI MUTUMBUKA C/O THE CHILDREN'S INVESTMENT FUND BLUE BACK SQUARE 75 ISHAM ROAD WEST HARTFORD, CT 06107	TRUSTEE 3.00	0.	0.	0.

THE CHILDRENS INVESTMENT FUND FOUNDATION

04-3632641

LUISA DIOGO	TRUSTEE			
C/O THE CHILDREN'S INVESTMENT FUND				
BLUE BACK SQUARE 75 ISHAM ROAD	1.00	0.	0.	0.
WEST HARTFORD, CT 06107				

DR. KESETE ADMASU	CEO			
C/O THE CHILDREN'S INVESTMENT FUND				
BLUE BACK SQUARE 75 ISHAM ROAD	5.00	0.	0.	0.
WEST HARTFORD, CT 06107				

MICHELLE HARRISON	TRUSTEE			
C/O THE CHILDREN'S INVESTMENT FUND				
BLUE BACK SQUARE 75 ISHAM ROAD	1.00	0.	0.	0.
WEST HARTFORD, CT 06107				

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VII

159,152.	0.	0.
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FORM 990-PF

EXPENDITURE RESPONSIBILITY STATEMENT
PART VI-B, LINE 5D

STATEMENT 14

GRANTEE'S NAME

THINKPLACE KENYA

GRANTEE'S ADDRESS9TH FL UNIT C&D, FCB MIHRAB BUILDING JUNC, RING RD
KILMANI, NAIROBI, KENYA, 00800

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
36,827.	12/31/20	2,958.

PURPOSE OF GRANT

THE PURPOSE OF THE GRANT IS TO SUPPORT THE DEVELOPMENT OF THE NAMPULA BASELINE NUTRITION STUDY AND PROGRAM IN CONNECTION WITH ETHIOPIA'S SEQOTA DECLARATION IN COLLABORATION WITH THE ETHIOPIAN GOVERNMENT.

DATES OF REPORTS BY GRANTEE

4/27/20

ANY DIVERSION BY GRANTEE

NO DIVERSION OF FUNDS BY GRANTEE

GRANTEE'S NAME

ORDA ETHIOPIA

GRANTEE'S ADDRESS

KEBELE AD, BAHIR DAR
, AMHARA REGIONAL STATE, ETHIOPIA

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
500,109.	12/25/21	499,739.

PURPOSE OF GRANT

RESTOCKING PROGRAM FOR CONFLICT AFFECTED COMMUNITIES IN CHINNA AND BOZA
KEBELES AT DABAT AND DEBARK WOREDAS OF NORTH GONDAR ZONE.

DATES OF REPORTS BY GRANTEE

FINAL REPORT RECEIVED 6/6/22

ANY DIVERSION BY GRANTEE

NO DIVERSION OF FUNDS BY GRANTEE

GRANTEE'S NAME

EPHA - ETHIOPIA PUBLIC HEALTH ASSOCIATION

GRANTEE'S ADDRESS

GABON STREET, PO BOX 7117
ADDIS ABABA, ETHIOPIA

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
232,703.	06/17/21	232,703.

PURPOSE OF GRANT

TO UNDERTAKE A BASELINE STUDY ON EARLY CHILDHOOD DEVELOPMENT IN ADDIS ABABA.

DATES OF REPORTS BY GRANTEE

12/14/2021

ANY DIVERSION BY GRANTEE

NO DIVERSION OF FUNDS BY GRANTEE

GRANTEE'S NAME

LALIBELA GROUP

GRANTEE'S ADDRESS

330 MORGAN STREET, APT. 503
NEW ORLEANS, LA 70114

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
90,000.	12/20/21	90,000.

PURPOSE OF GRANT

TO DEVELOP A MONITORING FRAMEWORK FOR EARLY CHILDHOOD DEVELOPMENT IN ADDIS ABABA.

DATES OF REPORTS BY GRANTEE

3/20/2022, 6/21/2022, 9/13/2022

ANY DIVERSION BY GRANTEE

NO DIVERSION OF FUNDS BY GRANTEE

FORM 990-PF

OTHER REVENUE

STATEMENT 15

DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNC- TION INCOME
OTHER INCOME/LOSS FROM PARTNERSHIPS			14	-416,107.	
OTHER INCOME/LOSS PARTNERSHIP INCOME	523000		14	-361,533.	
SUBJECT TO UNRELATED BUSINESS INCOME TAX		-10728			
TOTAL TO FORM 990-PF, PG 12, LN 11		-10,728.		-777,640.	