Form 990

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ Do not enter social security numbers on this form as it may be made public.

▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

OMB No. 1545-0047

2020

Open to Public Inspection

A For the 2020 calendar year, or tax year beginning 01-01-2020 , and ending 12-31-2020

B Check if applicable:
- ☑ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Final return/terminated
- ☐ Amended return
- ☐ Application pending

C Name of organization
NEW VENTURE FUND

Doing business as

Number and street (or P.O. box if mail is not delivered to street address) | Room/suite
1828 L STREET NW NO 300-A

City or town, state or province, country, and ZIP or foreign postal code
WASHINGTON, DC 20036

D Employer identification number
20-5806345

E Telephone number
(202) 595-1061

G Gross receipts $ 1,166,266,808

F Name and address of principal officer:
LEE BODNER
1828 L STREET NW NO 300-A
WASHINGTON,DC 20036

H(a) Is this a group return for subordinates? ☐ Yes ☑ No

H(b) Are all subordinates included? ☐ Yes ☐ No
If "No," attach a list. (see instructions)

H(c) Group exemption number ▶

I Tax-exempt status: ☑ 501(c)(3) ☐ 501(c) ( ) ◀ (insert no.) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ WWW.NEWVENTUREFUND.ORG

K Form of organization: ☑ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation: 2006

M State of legal domicile: DC

Part I Summary

1 Briefly describe the organization's mission or most significant activities:
NEW VENTURE FUND, A 501(C)(3) NONPROFIT ORGANIZATION, AIMS TO HELP BUILD A JUST, EQUITABLE, AND SUSTAINABLE FUTURE BY GETTING THE RIGHT TYPES OF PHILANTHROPIC CAPITAL INTO THE HANDS OF PEOPLE WITH THE RIGHT IDEAS, AT THE RIGHT TIMES, IN THE RIGHT PLACES TO ACCOMPLISH NEEDED CHANGE. TO ALLOW NONPROFIT LEADERS TO FOCUS ON THE WORK AT HAND, WE OFFER FISCAL SPONSORSHIP SUPPORT, WHICH MEANS WE PROVIDE TOOLS AND ADMINISTRATIVE SUPPORT, INCLUDING HUMAN RESOURCES, LEGAL, ACCOUNTING, AND COMPLIANCE SERVICES, ENABLING INITIATIVES TO GET OFF THE GROUND QUICKLY AND OPERATE MORE EFFICIENTLY.

Activities & Governance

2	Check this box ▶ ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.		
3	Number of voting members of the governing body (Part VI, line 1a)	**3**	6
4	Number of independent voting members of the governing body (Part VI, line 1b)	**4**	6
5	Total number of individuals employed in calendar year 2020 (Part V, line 2a)	**5**	829
6	Total number of volunteers (estimate if necessary)	**6**	600
7a	Total unrelated business revenue from Part VIII, column (C), line 12	**7a**	0
b	Net unrelated business taxable income from Form 990-T, line 39	**7b**	0

Revenue

		Prior Year	Current Year
8	Contributions and grants (Part VIII, line 1h)	450,007,353	965,342,332
9	Program service revenue (Part VIII, line 2g)	3,902,750	4,945,524
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	5,393,533	4,437,825
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,495,266	757,341
12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	460,798,902	975,483,022

Expenses

13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	242,710,382	447,092,573
14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	59,279,859	74,345,512
16a	Professional fundraising fees (Part IX, column (A), line 11e)	350,074	433,261
b	Total fundraising expenses (Part IX, column (D), line 25) ▶1,403,523		
17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	118,517,189	137,002,869
18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	420,857,504	658,874,215
19	Revenue less expenses. Subtract line 18 from line 12	39,941,398	316,608,807

Net Assets or Fund Balances

		Beginning of Current Year	End of Year
20	Total assets (Part X, line 16)	490,833,258	822,949,241
21	Total liabilities (Part X, line 26)	83,355,380	109,560,817
22	Net assets or fund balances. Subtract line 21 from line 20	407,477,878	713,388,424

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.

Sign Here

▶ Signature of officer — Date: 2021-11-12

▶ LEE BODNER PRESIDENT
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
		2021-11-12		P01262236

Firm's name ▶ MOSS ADAMS LLP — Firm's EIN ▶ 91-0189318

Firm's address ▶ 101 SECOND STREET SUITE 900
SAN FRANCISCO, CA 94105 — Phone no. (415) 956-1500

May the IRS discuss this return with the preparer shown above? (see instructions) ☑ Yes ☐ No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III . . . . . ☑

1 Briefly describe the organization's mission:

NEW VENTURE FUND, A 501(C)(3) NONPROFIT ORGANIZATION PROVIDING FISCAL SPONSORSHIP, AIMS TO HELP BUILD A JUST, EQUITABLE, AND SUSTAINABLE FUTURE BY GETTING THE RIGHT TYPES OF PHILANTHROPIC CAPITAL INTO THE HANDS OF PEOPLE WITH THE RIGHT IDEAS, AT THE RIGHT TIMES, IN THE RIGHT PLACES TO ACCOMPLISH NEEDED CHANGE.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? . . . . . ☐ Yes ☑ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? . . . . . ☐ Yes ☑ No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses $ 301,087,273 including grants of $ 227,641,899) (Revenue $ 1,992,368)

NEW VENTURE FUND'S (NVF) CIVIL RIGHTS, SOCIAL ACTION, AND ADVOCACY PORTFOLIO SPANS A BROAD SPECTRUM OF PROJECTS, INCLUDING THOSE WHICH SEEK TO PROTECT THE RIGHTS OF CITIZENS TO POLITICAL AND SOCIAL FREEDOM AND EQUALITY, INSPIRE AND IMPLEMENT NEW IDEAS AND PROCESSES FOR THE BETTERMENT OF SOCIETY, AND FOSTER PUBLIC PARTICIPATION IN THE DEBATE ON IMPORTANT SOCIAL ISSUES TO ENSURE THAT COMMUNITIES HAVE A VOICE IN PUBLIC POLICIES THAT IMPACT THEIR LIVES. ACTIVITIES AMONG THESE PROJECTS INCLUDE GRANTMAKING, COMMUNICATIONS, COORDINATION AMONG STAKEHOLDERS, CIVIC AND MEDIA ENGAGEMENT, AND PUBLIC AWARENESS CAMPAIGNS.

4b (Code:) (Expenses $ 75,568,366 including grants of $ 47,271,980) (Revenue $ 585,938)

NVF OPERATES A VARIETY OF YOUTH DEVELOPMENT AND EDUCATION-FOCUSED PROJECTS. THESE PROJECTS WORK IN A RANGE OF AREAS TO SUPPORT THE DEVELOPMENT OF YOUTH AND IMPROVEMENT OF EDUCATION IN THE U.S., SUCH AS EARLY LEARNING IN VULNERABLE POPULATIONS, LITERACY, CONNECTED LEARNING, SUPPORT TO TEACHERS AND OTHER EDUCATIONAL PROFESSIONALS, AND ADVOCACY FOR EFFECTIVE TEACHING PRACTICES AND EDUCATION REFORM. OUR WORK PRIMARILY INCLUDES GRANTMAKING, CONVENINGS, AND STRATEGIC COMMUNICATIONS SUPPORT.

4c (Code:) (Expenses $ 61,337,909 including grants of $ 38,834,698) (Revenue $ 1,634,659)

NVF'S ENVIRONMENTAL PROGRAMS FOCUS ON A RANGE OF CONSERVATION, CLIMATE, AND ENERGY ISSUES IN THE U.S. AND ABROAD. THESE ISSUES INCLUDE OCEAN AND RIVER CONSERVATION, ALTERNATIVE ENERGY RESOURCES AND REDUCTION OF FOSSIL FUELS, PROTECTION OF OCEAN LIFE, WILDLANDS CONSERVATION, ECOLOGICAL AGRICULTURE, AND HABITAT RESTORATION. ACTIVITIES AMONG THESE PROJECTS INCLUDE GRANTMAKING, COMMUNICATIONS, COORDINATION AMONG STAKEHOLDERS, CIVIC AND MEDIA ENGAGEMENT, AND PUBLIC AWARENESS CAMPAIGNS.

(Code:) (Expenses $ 186,733,917 including grants of $ 133,343,996) (Revenue $ 732,559)

CAPACITY-BUILDING: NVF CAPACITY-BUILDING PROJECTS SUPPORT THE CAPACITY DEVELOPMENT OF GRANTEES ON ISSUES RELATED TO CIVIC ENGAGEMENT, ECONOMIC OPPORTUNITY, SUSTAINABILITY, AND QUALITY OF LIFE.INTERNATIONAL DEVELOPMENT: NVF SUPPORTS A VARIETY OF PROJECTS FOCUSED ON IMPROVING THE LIVES OF MILLIONS GLOBALLY THROUGH EDUCATION, HEALTH, AND ECONOMIC OPPORTUNITY.HEALTH: NVF HEALTH PROJECTS CONNECT STAKEHOLDERS (INCLUDING ACADEMIA, LOCAL COMMUNITIES, ACTIVISTS, AND POLICYMAKERS) TO SUPPORT A VARIETY OF POLICY, SYSTEMS, ENVIRONMENTAL, AND PUBLIC EDUCATION RELATED INITIATIVES THAT PROMOTE EQUITABLE OPPORTUNITIES FOR GOOD HEALTH FOR ALL.

4d Other program services (Describe in Schedule O.)

(Expenses $ 186,733,917 including grants of $ 133,343,996) (Revenue $ 732,559)

4e **Total program service expenses** ▶ 624,727,465

Part 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)? *If "Yes," complete Schedule A*	1	Yes	
2	Is the organization required to complete *Schedule B, Schedule of Contributors* (see instructions)?	2	Yes	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		No
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4	Yes	
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 Revenue Procedure 98-19? *If "Yes," complete Schedule C, Part III*	5		No
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		No
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		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D,* Part III	8		No
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		No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi endowments? *If "Yes," complete Schedule D, Part V*	10		No
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.			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D,* Part VI.	11a	Yes	
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	Yes	
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		No
d	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 Part X, line 16? *If "Yes," complete Schedule D, Part IX*	11d		No
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	11e		No
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X*	11f	Yes	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII*	12a		No
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional*	12b	Yes	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		No
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a	Yes	
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	Yes	
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	Yes	
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		No
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	Yes	
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		No
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		No
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	20a		No
b	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	Yes	

Part 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	Yes	
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	Yes	
24a	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		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	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		
25a	**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		No
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		No
26	Did the organization report any amount on Part X, line 5 or 22 for receivables from or payables to any current 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	Yes	
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, 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		No
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):			
a	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? *If "Yes," complete Schedule L, Part IV*	28a		No
b	A family member of any individual described in line 28a? *If "Yes," complete Schedule L, Part IV*	28b		No
c	A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? *If "Yes," complete Schedule L, Part IV*	28c	Yes	
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? *If "Yes," complete Schedule R, Part I*	33		No
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	Yes	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	Yes	
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	Yes	
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		No
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		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? **Note.** All Form 990 filers are required to complete Schedule O.	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V ☐

				Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	1,242		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance *(continued)*

2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return **2a** 829				
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? **Note.** If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	**2b**	Yes		
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?	**3a**		No	
b	If "Yes," has it filed a Form 990-T for this year? *If "No" to line 3b, provide an explanation in Schedule O*	**3b**			
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	**4a**	Yes		
b	If "Yes," enter the name of the foreign country: ▶ UK See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	**5a**		No	
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	**5b**		No	
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?	**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 as charitable contributions?	**6a**		No	
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).**				
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**	Yes		
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	**7b**	Yes		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	**7c**		No	
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**		No	
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**7f**		No	
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.** 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.**				
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:				
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:				
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.**				
a	Is the organization licensed to issue qualified health plans in more than one state? **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**		No	
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in 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 excess parachute payment(s) during the year?	**15**		No	
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	**16**		No	

Part VI **Governance, Management, and Disclosure** *For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.*

Check if Schedule O contains a response or note to any line in this Part VI . . . . . ☑

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year. 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 in Schedule O.	**1a**	6		
b	Enter the number of voting members included in line 1a, above, who are independent	**1b**	6		
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**		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		**3**	Yes	
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		**4**		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		**5**		No
6	Did the organization have members or stockholders?		**6**		No
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		**7a**		No
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		**7b**		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a	The governing body?		**8a**	Yes	
b	Each committee with authority to act on behalf of the governing body?		**8b**	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O*		**9**		No

Section B. Policies (*This Section B requests information about policies not required by the Internal Revenue Code.*)

			Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	**10a**		No
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	**10b**		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	**11a**	Yes	
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.			
12a	Did the organization have a written conflict of interest policy? *If "No," go to line 13*	**12a**	Yes	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	**12b**	Yes	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe in Schedule O how this was done*	**12c**	Yes	
13	Did the organization have a written whistleblower policy?	**13**	Yes	
14	Did the organization have a written document retention and destruction policy?	**14**	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	**15a**	Yes	
b	Other officers or key employees of the organization	**15b**	Yes	
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	**16a**		No
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	**16b**		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ▶ AL, AR, CA, CO, CT, FL, GA, HI, IL, KS, KY, MD, MA, MI, MN, MS, NH, NJ, NM, NY, NC, OH, OK, OR, PA, RI, SC, TN, UT, VA, WI, WV

18 Section 6104 requires an organization to make its Form 1023 (or 1024-A if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

☐ Own website ☐ Another's website ☑ Upon request ☐ Other (explain in Schedule O)

19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records: ▶ ARABELLA ADVISORS 1828 L STREET NW SUITE 300 WASHINGTON, DC 20036 (202) 595-1020

Part VII Compensation of Officers, Directors,Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII . . . . . ☐

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated 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 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 reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, or 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 instructions for the order in which to list the persons above.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(1) ADAM EICHBERG BOARD CHAIR	2.00 0.00	X		X				0	0	0
(2) KATHERINE MILLER TREASURER AND VICE-CHAIR	1.00 0.00	X		X				0	0	0
(3) TOM GIBIAN SECRETARY	1.00 0.00	X		X				0	0	0
(4) DARYN DODSON BOARD MEMBER	1.00 0.00	X						0	0	0
(5) HARRY DRUCKER BOARD MEMBER	1.00 0.00	X						0	0	0
(6) VATSALA PATHY BOARD MEMBER	1.00 0.00	X						0	0	0
(7) LEE BODNER PRESIDENT	40.00 0.00			X				320,900	0	28,532
(8) SHANNON SCOTT CFO EFFECTIVE 6/2020	40.00 0.00			X				130,416	0	14,589
(9) ANDREW SCHULZ GENERAL COUNSEL	3.00 0.00			X				21,125	0	0
(10) RAKESH RAJANI PROJECT DIRECTOR	40.00 0.00					X		409,630	0	28,642
(11) PAMELA O FOSTER PROJECT DIRECTOR	40.00 0.00					X		409,895	0	26,266
(12) VALERIE CONN PROJECT DIRECTOR	40.00 0.00					X		401,230	0	16,026
(13) HEATHER JOSEPH PROJECT DIRECTOR	40.00 0.00					X		313,068	0	24,360
(14) CANDY MARSHALL PROJECT DIRECTOR	40.00 0.00					X		300,900	0	31,773

Part VII **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** *(continued)*

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
1b Sub-Total . . . . . ▶										
c Total from continuation sheets to Part VII, Section A . . . . ▶										
d Total (add lines 1b and 1c) . . . . . ▶								2,307,164	0	170,188

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization ▶ 265

			Yes	No
3	Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	**3**		No
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	**4**	Yes	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*	**5**		No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
ARABELLA ADVISORS LLC 1828 L STREET NW SUITE 300 WASHINGTON, DC 20036	ADMIN., OPERATIONS & MANAGEMENT SERVICES	26,982,304
BERLIN ROSEN LTD 15 MAIDEN LN SUITE 1600 NEW YORK, NY 10038	CONSULTING SERVICES	2,023,654
COMMONHEALTH ACTION 1301 CONNECTICUT AVE NW SUITE 200 WASHINGTON, DC 20036	CONSULTING SERVICES	1,872,002
OTG STRATEGIES LLC 10130 PERIMETER PKWY SUITE 200 CHARLOTTE, NC 28216	CONSULTING SERVICES	1,520,000
TOSOMEONE INC 1405 W STREET NW 404 WASHINGTON, DC 20009	CONSULTING SERVICES	1,488,000

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization ▶ 198

Part VIII Statement of Revenue

Check if Schedule O contains a response 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					
1a Federated campaigns	1a				
b Membership dues	1b				
c Fundraising events	1c				
d Related organizations	1d				
e Government grants (contributions)	1e				
f All other contributions, gifts, grants, and similar amounts not included above	1f	965,342,332			
g Noncash contributions included in lines 1a - 1f:$	1g	105,913,494			
h **Total.** Add lines 1a-1f		965,342,332			
Program Service Revenue	Business Code				
2a CONSULTING REVENUE	541900	2,932,296	2,932,296		
b DUES REVENUE	900099	1,577,948	1,577,948		
c SPONSORSHIPS	900099	376,011			376,011
d FORUM REGISTRATION	900099	50,309	50,309		
e INT. INCOME-PROG LOAN	900099	8,960	8,960		
f All other program service revenue.					
g **Total.** Add lines 2a–2f		4,945,524			
3 Investment income (including dividends, interest, and other similar amounts)		3,645,155			3,645,155
4 Income from investment of tax-exempt bond proceeds					
5 Royalties					
	(i) Real	(ii) Personal			
6a Gross rents 6a					
b Less: rental expenses 6b					
c Rental income or (loss) 6c					
d Net rental income or (loss)					
	(i) Securities	(ii) Other			
7a Gross amount from sales of assets other than inventory 7a	191,576,456				
b Less: cost or other basis and sales expenses 7b	190,777,619	6,167			
c Gain or (loss) 7c	798,837	-6,167			
d Net gain or (loss)			792,670		792,670
Other Revenue 8a Gross income from fundraising events (not including $ _____ of contributions reported on line 1c). See Part IV, line 18 8a					
b Less: direct expenses 8b					
c Net income or (loss) from fundraising events					
9a Gross income from gaming activities. See Part IV, line 19 9a					
b Less: direct expenses 9b					
c Net income or (loss) from gaming activities					
10a Gross sales of inventory, less returns and allowances 10a					
b Less: cost of goods sold 10b					
c Net income or (loss) from sales of inventory					
Miscellaneous Revenue	Business Code				
11a OTHER INCOME	900099	757,341			757,341
b					
c					
d All other revenue					
e **Total.** Add lines 11a–11d		757,341			
12 **Total revenue.** See instructions		975,483,022	4,569,513	0	5,571,177

Part IX Statement of Functional Expenses

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 response or note to any line in this Part IX . . . . . ☑

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	369,690,757	369,690,757		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	36,987,783	36,987,783		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16.	40,414,033	40,414,033		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	515,562	14,500	501,062	
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	60,378,475	59,390,451	232,618	755,406
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	1,291,264	1,253,017	21,992	16,255
9 Other employee benefits	7,697,950	7,537,070	65,007	95,873
10 Payroll taxes	4,462,261	4,367,964	38,902	55,395
11 Fees for services (non-employees):				
a Management	29,859,493		29,859,493	
b Legal	1,430,092	1,213,251	216,841	
c Accounting	286,457	191,122	95,335	
d Lobbying	2,004,925	2,004,925		
e Professional fundraising services. See Part IV, line 17	433,261			433,261
f Investment management fees	237,509		237,509	
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	75,928,852	74,930,179	951,340	47,333
12 Advertising and promotion	13,494,637	13,494,637		
13 Office expenses	781,341	772,145	9,196	
14 Information technology	4,776,841	4,544,203	232,638	
15 Royalties				
16 Occupancy	2,797,108	2,771,778	25,330	
17 Travel	2,027,488	2,025,863	1,625	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	2,142,554	2,141,041	1,513	
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	294,135	294,135		
23 Insurance	179,249	29,352	149,897	
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a DUES AND SUBSCRIPTIONS	495,455	481,069	14,386	
b FX CURRENCY TRANSLATION	15,189	15,189		
c BAD DEBT EXPENSE	5,900		5,900	
d				
e All other expenses	245,644	163,001	82,643	
25 **Total functional expenses.** Add lines 1 through 24e	658,874,215	624,727,465	32,743,227	1,403,523
26 **Joint costs.** Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ▶ ☐ if following SOP 98-2 (ASC 958-720).				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part IX . . . . . ☐

				(A) Beginning of year		(B) End of year
Assets	1	Cash–non-interest-bearing		15,131,411	1	56,153,911
	2	Savings and temporary cash investments		184,024,964	2	389,582,916
	3	Pledges and grants receivable, net		168,418,940	3	257,247,786
	4	Accounts receivable, net		5,203,261	4	4,149,719
	5	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		157,318	5	157,533
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)			6	
	7	Notes and loans receivable, net			7	
	8	Inventories for sale or use			8	
	9	Prepaid expenses and deferred charges		533,897	9	1,177,198
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 1,927,407			
	b	Less: accumulated depreciation	10b 862,763	810,266	10c	1,064,644
	11	Investments—publicly traded securities			11	
	12	Investments—other securities. See Part IV, line 11		115,361,153	12	111,787,722
	13	Investments—program-related. See Part IV, line 11		251,602	13	764,726
	14	Intangible assets			14	
	15	Other assets. See Part IV, line 11		940,446	15	863,086
	16	**Total assets.** Add lines 1 through 15 (must equal line 33)		490,833,258	16	822,949,241
Liabilities	17	Accounts payable and accrued expenses		6,274,859	17	9,710,893
	18	Grants payable		71,126,262	18	89,535,391
	19	Deferred revenue		0	19	353,759
	20	Tax-exempt bond liabilities			20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D			21	
	22	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5,954,226	22	9,960,774
	23	Secured mortgages and notes payable to unrelated third parties			23	
	24	Unsecured notes and loans payable to unrelated third parties			24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17 - 24). Complete Part X of Schedule D		33	25	0
	26	**Total liabilities.** Add lines 17 through 25		83,355,380	26	109,560,817
Net Assets or Fund Balances		**Organizations that follow FASB ASC 958, check here ▶ ☑ and complete lines 27, 28, 32, and 33.**				
	27	Net assets without donor restrictions		14,371,913	27	18,829,109
	28	Net assets with donor restrictions		393,105,965	28	694,559,315
		Organizations that do not follow FASB ASC 958, check here ▶ ☐ and complete lines 29 through 33.				
	29	Capital stock or trust principal, or current funds			29	
	30	Paid-in or capital surplus, or land, building or equipment fund			30	
	31	Retained earnings, endowment, accumulated income, or other funds			31	
	32	Total net assets or fund balances		407,477,878	32	713,388,424
	33	Total liabilities and net assets/fund balances		490,833,258	33	822,949,241

Part XI Reconcilliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI . . . . . ☑

1	Total revenue (must equal Part VIII, column (A), line 12)	1	975,483,022
2	Total expenses (must equal Part IX, column (A), line 25)	2	658,874,215
3	Revenue less expenses. Subtract line 2 from line 1	3	316,608,807
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	407,477,878
5	Net unrealized gains (losses) on investments	5	136,752
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	-10,835,013
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column	10	713,388,424

Part 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 ☑ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		No
	If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis			
b	Were the organization's financial statements audited by an independent accountant?	2b	Yes	
	If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: ☐ Separate basis ☑ Consolidated basis ☐ Both consolidated and separate basis			
c	If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c	Yes	
	If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a		No
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.	3b		

Additional Data

Return to Form

Software ID:

Software Version:

Form 990, Special Condition Description:

Special Condition Description

SCHEDULE A (Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ **Attach to Form 990 or Form 990-EZ.**

▶ **Go to *www.irs.gov/Form990* for instructions and the latest information.**

OMB No. 1545-0047

2020

Open to Public Inspection

Name of the organization
NEW VENTURE FUND

Employer identification number
20-5806345

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**

2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990 or 990-EZ).)

3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**

4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state:

5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)

6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 ☑ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)

8 ☐ A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)

9 ☐ An agricultural research organization described in **170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land grant college of agriculture. See instructions. Enter the name, city, and state of the college or university:

10 ☐ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)

11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**

12 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.

a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**

b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**

c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**

d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**

e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.

f Enter the number of supported organizations . . . . . _____

g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 10 above (see instructions))	(iv) Is the organization listed in your governing document? Yes	(iv) No	(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
Total						

Part II **Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)** (Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization failed to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grant.") . .	363,725,355	345,165,603	391,304,618	449,098,077	965,342,332	2,514,635,985
2 Tax revenues levied for the organization'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	363,725,355	345,165,603	391,304,618	449,098,077	965,342,332	2,514,635,985
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f). .						331,231,670
6 **Public support.** Subtract line 5 from line 4.						2,183,404,315

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
7 Amounts from line 4. .	363,725,355	345,165,603	391,304,618	449,098,077	965,342,332	2,514,635,985
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . .	1,403,901	2,565,115	2,403,729	4,554,888	3,645,155	14,572,788
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.). .	1,246,776	1,084,075	770,550	1,495,266	757,341	5,354,008
11 **Total support.** Add lines 7 through 10						2,534,562,781

12 Gross receipts from related activities, etc. (see instructions) **12** 21,974,754

13 **First 5 years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** . . . . . ▶ ☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2020 (line 6, column (f) divided by line 11, column (f))	**14**	86.150 %
15 Public support percentage for 2019 Schedule A, Part II, line 14	**15**	84.750 %

16a **33 1/3% support test—2020.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . . . ▶ ☑

b **33 1/3% support test—2019.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . . . ▶ ☐

17a **10%-facts-and-circumstances test—2020.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . . ▶ ☐

b **10%-facts-and-circumstances test—2019.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . . ▶ ☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions . . . . . ▶ ☐

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.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(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 performed, 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 business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . .						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year.						
c Add lines 7a and 7b. .						
8 **Public support.** (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
9 Amounts from line 6. . .						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . .						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975.						
c Add lines 10a and 10b.						
11 Net income from unrelated business activities not included in 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 the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**. . . . . ▶☐

Section C. Computation of Public Support Percentage

15	Public support percentage for 2020 (line 8, column (f) divided by line 13, column (f))	15
16	Public support percentage from 2019 Schedule A, Part III, line 15	16

Section D. Computation of Investment Income Percentage

17	Investment income percentage for **2020** (line 10c, column (f) divided by line 13, column (f))	17
18	Investment income percentage from **2019** Schedule A, Part III, line 17	18

19a **33 1/3% support tests—2020.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . . . ▶☐

b **33 1/3% support tests—2019.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . . ▶☐

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions . . . . ▶☐

Part IV Supporting Organizations

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

Section A. All Supporting Organizations

			Yes	No
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.*	1		
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).*	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.*	3a		
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.*	3b		
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.*	3c		
4a	Was any supported organization not organized in the United States ("foreign supported organization")? *If "Yes" and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.*	4a		
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.*	4b		
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.*	4c		
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).*	5a		
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?	5b		
c	**Substitutions only.** Was the substitution the result of an event beyond the organization's control?	5c		
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.***	6		
7	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (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 or 990-EZ) .*	7		
8	Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? *If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).*	8		
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.***	9a		
b	Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? *If "Yes," provide detail in* ***Part VI.***	9b		
c	Did a disqualified person (as defined in 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.***	9c		
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.*	10a		
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).*	10b		

Part IV Supporting Organizations (continued)

			Yes	No
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 in lines 11b and 11c below, the governing body of a supported organization?	**11a**		
b	A family member of a person described in 11a above?	**11b**		
c	A 35% controlled entity of a person described in line 11a or 11b above? *If "Yes" to 11a, 11b, or 11c, provide detail in* ***Part VI****.*	**11c**		

Section B. Type I Supporting Organizations

			Yes	No
1	Did the officers, directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's 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 directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.*	**1**		
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.*	**2**		

Section C. Type II Supporting Organizations

			Yes	No
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).*	**1**		

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 year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?	**1**		
2	Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? *If "No," explain in* ***Part VI*** *how the organization maintained a close and continuous working relationship with the supported organization(s).*	**2**		
3	By reason of the relationship described in line 2 above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? *If "Yes," describe in* ***Part VI*** *the role the organization's supported organizations played in this regard.*	**3**		

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 government entity (see instructions)

2 Activities Test. **Answer lines 2a and 2b below.**

			Yes	No
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.*	**2a**		
b	Did the activities described in line 2a 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.*	**2b**		

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.***	**3a**		
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.*	**3b**		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 *(explain in **Part VI**)*. **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income

			(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	**1**		
2	Recoveries of prior-year distributions	**2**		
3	Other gross income (see instructions)	**3**		
4	Add lines 1 through 3	**4**		
5	Depreciation and depletion	**5**		
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**		
7	Other expenses (see instructions)	**7**		
8	**Adjusted Net Income** (subtract lines 5, 6 and 7 from line 4)	**8**		

Section B - Minimum Asset Amount

			(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):	**1**		
a	Average monthly value of securities	**1a**		
b	Average monthly cash balances	**1b**		
c	Fair market value of other non-exempt-use assets	**1c**		
d	**Total** (add lines 1a, 1b, and 1c)	**1d**		
e	**Discount** claimed for blockage or other factors (*explain in detail in **Part VI***):			
2	Acquisition indebtedness applicable to non-exempt use assets	**2**		
3	Subtract line 2 from line 1d	**3**		
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	**4**		
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	**5**		
6	Multiply line 5 by 0.035	**6**		
7	Recoveries of prior-year distributions	**7**		
8	**Minimum Asset Amount** (add line 7 to line 6)	**8**		

Section C - Distributable Amount

			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	**1**	
2	Enter 85% of line 1	**2**	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	**3**	
4	Enter greater of line 2 or line 3	**4**	
5	Income tax imposed in prior year	**5**	
6	**Distributable Amount.** Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	**6**	

7 ☐ Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions)

Part V **Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations** (continued)

Section D - Distributions		**Current Year**
1 Amounts paid to supported organizations to accomplish exempt purposes	**1**	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	**2**	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	**3**	
4 Amounts paid to acquire exempt-use assets	**4**	
5 Qualified set-aside amounts (*prior IRS approval required - provide details in* ***Part VI***)	**5**	
6 Other distributions (*describe in* ***Part VI***). See instructions	**6**	
7 **Total annual distributions.** Add lines 1 through 6.	**7**	
8 Distributions to attentive supported organizations to which the organization is responsive (*provide details in* ***Part VI***). See instructions	**8**	
9 Distributable amount for 2020 from Section C, line 6	**9**	
10 Line 8 amount divided by Line 9 amount	**10**	

Section E - Distribution Allocations (see instructions)	**(i) Excess Distributions**	**(ii) Underdistributions Pre-2020**	**(iii) Distributable Amount for 2020**
1 Distributable amount for 2020 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2020 (reasonable cause required-- *explain in* ***Part VI***). See instructions.			
3 Excess distributions carryover, if any, to 2020:			
a From 2015.			
b From 2016.			
c From 2017.			
d From 2018.			
e From 2019.			
f **Total** of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2020 distributable amount			
i Carryover from 2015 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2020 from Section D, line 7: $			
a Applied to underdistributions of prior years			
b Applied to 2020 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2020, if any. Subtract lines 3g and 4a from line 2. If the amount is greater than zero, *explain in* ***Part VI***. See instructions.			
6 Remaining underdistributions for 2020. Subtract lines 3h and 4b from line 1. If the amount is greater than zero, *explain in* ***Part VI***. See instructions.			
7 **Excess distributions carryover to 2021.** Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2016.			
b Excess from 2017.			
c Excess from 2018.			
d Excess from 2019.			
e Excess from 2020.			

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).

Facts And Circumstances Test

Return Reference	Explanation
SCHEDULE A, PART II:	SCHEDULE A, PART II, LINE 1 HAS BEEN UPDATED FROM THE PREVIOUSLY FILED FORM 990 TO REMOVE CONTRIBUTIONS AND/OR PLEDGES IN 2017, 2018, AND 2019 WHICH WERE DEEMED UNCOLLECTIBLE.

Additional Data

Return to Form

Software ID:

Software Version:

Schedule B (Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2020

Name of the organization
NEW VENTURE FUND

Employer identification number
20-5806345

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☐ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☐ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33$^{1}/_{3}$% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year . . . . . ▶ $ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization
NEW VENTURE FUND

Employer identification number
20-5806345

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

Contributors

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
RESTRICTED		$ RESTRICTED	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization
NEW VENTURE FUND

Employer identification number
20-5806345

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

Name of organization
NEW VENTURE FUND

Employer identification number
20-5806345

Part III ***Exclusively*** **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of $1,000 or less for the year. (Enter this information once. See instructions.)** ▶ **$** _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	

Additional Data

Return to Form

Software ID:

Software Version:

SCHEDULE C (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527

▶**Complete if the organization is described below.** ▶**Attach to Form 990 or Form 990-EZ.**
▶**Go to *www.irs.gov/Form990* for instructions and the latest information.**

OMB No. 1545-0047

2020

Open to Public Inspection

If the organization answered "Yes" on Form 990, Part IV, Line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes" on Form 990, Part IV, Line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes" on Form 990, Part IV, Line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of the organization	**Employer identification number**
NEW VENTURE FUND	20-5806345

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

1 Provide a description of the organization's direct and indirect political campaign activities in Part IV (see instructions for definition of "political campaign activities")

2 Political campaign activity expenditures (see instructions) ▶ $

3 Volunteer hours for political campaign activities (see instructions)

Part I-B Complete if the organization is exempt under section 501(c)(3).

1 Enter the amount of any excise tax incurred by the organization under section 4955 $

2 Enter the amount of any excise tax incurred by organization managers under section 4955 $

3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? ☐ Yes ☐ No

4a Was a correction made? ☐ Yes ☐ No

b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities $

2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ $

3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b ▶ $

4 Did the filing organization file **Form 1120-POL** for this year? ☐ Yes ☐ No

5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

	(a) Name	**(b)** Address	**(c)** EIN	**(d)** Amount paid from filing organization's funds. If none, enter -0-.	**(e)** Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.
1					
2					
3					
4					
5					
6					

Part II-A **Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).**

A Check ▶ ☐ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).

B Check ▶ ☐ if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)	(a) Filing organization's totals	(b) Affiliated group totals
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)		
b Total lobbying expenditures to influence a legislative body (direct lobbying)		
c Total lobbying expenditures (add lines 1a and 1b)		
d Other exempt purpose expenditures		
e Total exempt purpose expenditures (add lines 1c and 1d)		
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.		

If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:
Not over $500,000	20% of the amount on line 1e.
Over $500,000 but not over $1,000,000	$100,000 plus 15% of the excess over $500,000.
Over $1,000,000 but not over $1,500,000	$175,000 plus 10% of the excess over $1,000,000.
Over $1,500,000 but not over $17,000,000	$225,000 plus 5% of the excess over $1,500,000.
Over $17,000,000	$1,000,000.

g Grassroots nontaxable amount (enter 25% of line 1f)		
h Subtract line 1g from line 1a. If zero or less, enter -0-.		
i Subtract line 1f from line 1c. If zero or less, enter -0-.		

j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? ☐ **Yes** ☐ **No**

4-Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period

Calendar year (or fiscal year beginning in)	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.		(a) Yes	(a) No	(b) Amount
1	During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a	Volunteers?	Yes		
b	Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?	Yes		
c	Media advertisements?	Yes		727,631
d	Mailings to members, legislators, or the public?	Yes		190,656
e	Publications, or published or broadcast statements?	Yes		97,361
f	Grants to other organizations for lobbying purposes?	Yes		23,851,776
g	Direct contact with legislators, their staffs, government officials, or a legislative body?	Yes		2,130,571
h	Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?	Yes		37,642
i	Other activities?	Yes		996,168
j	Total. Add lines 1c through 1i			28,031,805
2a	Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		No	
b	If "Yes," enter the amount of any tax incurred under section 4912			
c	If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d	If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

			Yes	No
1	Were substantially all (90% or more) dues received nondeductible by members?	1		
2	Did the organization make only in-house lobbying expenditures of $2,000 or less?	2		
3	Did the organization agree to carry over lobbying and political expenditures from the prior year?	3		

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."

1	Dues, assessments and similar amounts from members	1	
2	Section 162(e) nondeductible lobbying and political expenditures **(do not include amounts of political expenses for which the section 527(f) tax was paid).**		
a	Current year	2a	
b	Carryover from last year	2b	
c	Total	2c	
3	Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4	If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5	Taxable amount of lobbying and political expenditures (see instructions)	5	

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions), and Part II-B, line 1. Also, complete this part for any additional information.

Return Reference	Explanation
PART II-B, LINE 1:	NVF HAS CONDUCTED LOBBYING ACTIVITIES WITH RESPECT TO LEGISLATION RELATED TO ENVIRONMENTAL, EDUCATION, HEALTH, FOREIGN AID, TAX REFORM, AND OTHER ISSUES.

Additional Data

Return to Form

Software ID:

Software Version:

SCHEDULE D (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

2020

Open to Public Inspection

Name of the organization
NEW VENTURE FUND

Employer identification number
20-5806345

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

		(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 writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No

Part II Conservation Easements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

☐ Preservation of land for public use (e.g., recreation or education)
☐ Preservation of an historically important land area
☐ Protection of natural habitat
☐ Preservation of a certified historic structure
☐ Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

		Held at the End of the Year
a	Total number of conservation easements	2a	
b	Total acreage restricted by conservation easements	2b	
c	Number of conservation easements on a certified historic structure included in (a)	2c	
d	Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ $ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1 ▶ $ _____

(ii) Assets included in Form 990, Part X ▶ $ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 ▶ $ _____

b Assets included in Form 990, Part X ▶ $ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets *(continued)*

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

- **a** ☐ Public exhibition
- **b** ☐ Scholarly research
- **c** ☐ Preservation for future generations
- **d** ☐ Loan or exchange programs
- **e** ☐ Other .....

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?. . . ☐ **Yes** ☐ **No**

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? . . . . . ☐ **Yes** ☐ **No**

b If "Yes," explain the arrangement in Part XIII and complete the following table:

		Amount
c 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 Form 990, Part X, line 21, for escrow or custodial account liability? . . . ☐ **Yes** ☐ **No**

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII . . . . ☐

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	**(b)** Prior year	**(c)** Two years back	**(d)** Three years back	**(e)** Four years back
1a Beginning of year balance					
b Contributions . . .					
c Net investment earnings, gains, and losses					
d Grants or scholarships . . .					
e Other expenditures for facilities and programs . . .					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- **a** Board designated or quasi-endowment ▶ .....
- **b** Permanent endowment ▶ .....
- **c** Term endowment ▶ .....

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

	Yes	No
(i) Unrelated organizations . . . . . **3a(i)**		
(ii) Related organizations . . . . . **3a(ii)**		
b If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R? **3b**		

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	**(a)** Cost or other basis (investment)	**(b)** Cost or other basis (other)	**(c)** Accumulated depreciation	**(d)** Book value
1a Land				
b Buildings				
c Leasehold improvements		224,644	201,405	23,239
d Equipment		111,882	86,432	25,450
e Other		1,590,881	574,926	1,015,955
Total. Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, column (B), line 10(c).)* . . ▶				1,064,644

Part VII Investments—Other Securities.
Complete if the organization answered "Yes" on Form 990, Part IV, line 11b.See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) CORPORATE BONDS	110,095,496	F
(B) PARTNERSHIP INVESTMENTS	55,787	F
(C) CERTIFICATES OF DEPOSIT	1,636,439	F
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
Total. *(Column (b) must equal Form 990, Part X, col. (B) line 12.)* ▶	111,787,722	

Part VIII Investments—Program Related.
Complete if the organization answered 'Yes' on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. *(Column (b) must equal Form 990, Part X, col.(B) line 13.)* ▶		

Part IX Other Assets.
Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. *(Column (b) must equal Form 990, Part X, col.(B) line 15.)* ▶	

Part X Other Liabilities.
Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f.
See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. *(Column (b) must equal Form 990, Part X, col.(B) line 25.)* ▶	

2. 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 FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII ☑

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

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	975,998,971
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains (losses) on investments	2a	136,752		
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII.)	2d	610,539		
e	Add lines **2a** through **2d**			2e	747,291
3	Subtract line **2e** from line **1**			3	975,251,680
4	Amounts included on Form 990, Part VIII, line 12, but not on line **1**:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	237,509		
b	Other (Describe in Part XIII.)	4b	-6,167		
c	Add lines **4a** and **4b**			4c	231,342
5	Total revenue. Add lines **3** and **4c.** (This must equal Form 990, Part I, line 12.)			5	975,483,022

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements			1	670,483,989
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIII.)	2d	11,847,283		
e	Add lines **2a** through **2d**			2e	11,847,283
3	Subtract line **2e** from line **1**			3	658,636,706
4	Amounts included on Form 990, Part IX, line 25, but not on line **1:**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	237,509		
b	Other (Describe in Part XIII.)	4b			
c	Add lines **4a** and **4b**			4c	237,509
5	Total expenses. Add lines **3** and **4c.** (This must equal Form 990, Part I, line 18.)			5	658,874,215

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, 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 additional information.

Return Reference	Explanation
PART X, LINE 2:	NVF IS EXEMPT FROM FEDERAL AND STATE INCOME TAX UNDER SECTION 501(A) OF THE IRC AS AN ORGANIZATION DESCRIBED IN SECTION 501(C)(3) ON INCOME OTHER THAN UNRELATED BUSINESS INCOME. THE IRS RECOGNIZES NVF'S STATUS AS A PUBLIC CHARITY ORGANIZATION. NVF'S INCOME TAX RETURNS ARE SUBJECT TO REVIEW AND EXAMINATION BY FEDERAL AND STATE AUTHORITIES. NVF IS NOT AWARE OF ANY ACTIVITIES THAT WOULD JEOPARDIZE ITS TAX-EXEMPT STATUS.
PART XI, LINE 2D - OTHER ADJUSTMENTS:	POSTSECONDARY NATIONAL POLICY INSTITUTE REVENUE IN CONSOLIDATED FS 536,276. REVERSAL OF PRIOR YEAR SUBGRANTEE FUNDS 74,263.
PART XI, LINE 4B - OTHER ADJUSTMENTS:	LOSS ON DISPOSAL OF FIXED ASSETS -6,167.
PART XII, LINE 2D - OTHER ADJUSTMENTS:	POSTSECONDARY NATIONAL POLICY INSTITUTE EXPENSES IN CONSOLIDATED FS 931,840. REVERSAL OF PRIOR YEAR PLEDGES/CONTRIBUTIONS 10,909,276. LOSS ON DISPOSAL OF FIXED ASSETS 6,167.

Additional Data

Return to Form

Software ID:

Software Version:

SCHEDULE F (Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

▶ **Complete if the organization answered "Yes" to Form 990, Part IV, line 14b, 15, or 16.**
▶ **Attach to Form 990.**
▶ **Go to *www.irs.gov/Form990* for instructions and the latest information.**

OMB No. 1545-0047

2020

Open to Public Inspection

Name of the organization
NEW VENTURE FUND

Employer identification number
20-5806345

Part I **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

1 **For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . . ☑ **Yes** ☐ **No**

2 **For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

3 Activites per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	**(b)** Number of offices in the region	**(c)** Number of employees, agents, and independent contractors in the region	**(d)** Activities conducted in region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	**(e)** If activity listed in (d) is a program service, describe specific type of service(s) in the region	**(f)** Total expenditures for and investments in the region
(1) CENTRAL AMERICA AND THE CARIBBEAN	0	14	PROGRAM SERVICES	CAPACITY BUILDING, CIVIL RIGHTS, SOCIAL ACTION, ADVOCACY, ENVIRONMENTAL PROGRAMS, YOUTH DEVELOPMENT AND EDUCATION	261,952
(2) EAST ASIA AND THE PACIFIC	1	10	PROGRAM SERVICES	AGRICULTURE, FOOD, NUTRITION, CAPACITY BUILDING, ENVIRONMENTAL PROGRAMS, INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS, YOUTH DEVELOPMENT AND EDUCATION	673,009
(3) EUROPE (INCLUDING ICELAND & GREENLAND)	8	222	PROGRAM SERVICES	AGRICULTURE, FOOD, NUTRITION, CAPACITY BUILDING, CIVIL RIGHTS, SOCIAL ACTION, ADVOCACY, EMPLOYMENT, ENVIRONMENTAL PROGRAMS, INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS, PUBLIC SAFETY, DISASTER PREPAREDNESS AND RELIEF, TECHNOLOGY AND INNOVATION, YOUTH DEVELOPMENT AND EDUCATION	7,358,684
(4) MIDDLE EAST AND NORTH AFRICA	0	3	PROGRAM SERVICES	CIVIL RIGHTS, SOCIAL ACTION, ADVOCACY, INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS, YOUTH DEVELOPMENT AND EDUCATION	216,500
(5) NORTH AMERICA	0	57	PROGRAM SERVICES	AGRICULTURE, FOOD, NUTRITION, CAPACITY BUILDING, CIVIL RIGHTS, SOCIAL ACTION, ADVOCACY, ENVIRONMENTAL PROGRAMS, INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS, YOUTH DEVELOPMENT AND EDUCATION	961,115
(6) SOUTH AMERICA	0	33	PROGRAM SERVICES	AGRICULTURE, FOOD, NUTRITION, CAPACITY BUILDING, CIVIL RIGHTS, SOCIAL ACTION, ADVOCACY, ENVIRONMENTAL PROGRAMS, INTERNATIONAL	1,056,979

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
				DEVELOPMENT AND FOREIGN AFFAIRS, PUBLIC SAFETY, DISASTER PREPAREDNESS AND RELIEF	
(7) SOUTH ASIA	0	13	PROGRAM SERVICES	AGRICULTURE, FOOD, NUTRITION, CIVIL RIGHTS, SOCIAL ACTION, ADVOCACY, ENVIRONMENTAL PROGRAMS, INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	559,125
(8) SUB-SAHARAN AFRICA	0	27	PROGRAM SERVICES	AGRICULTURE, FOOD, NUTRITION, CAPACITY BUILDING, CIVIL RIGHTS, SOCIAL ACTION, ADVOCACY, ENVIRONMENTAL PROGRAMS, INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS, YOUTH DEVELOPMENT AND EDUCATION	322,919
(9) NORTH AMERICA	0	0	INVESTMENTS		55,787
(10) CENTRAL AMERICA AND THE CARIBBEAN	0	0	GRANTS TO RECIPIENTS LOCATED IN REGION		273,797
(11) EAST ASIA AND THE PACIFIC	0	0	GRANTS TO RECIPIENTS LOCATED IN REGION		1,037,830
(12) EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	GRANTS TO RECIPIENTS LOCATED IN REGION		16,108,951
(13) MIDDLE EAST AND NORTH AFRICA	0	0	GRANTS TO RECIPIENTS LOCATED IN REGION		15,000
(14) NORTH AMERICA	0	0	GRANTS TO RECIPIENTS LOCATED IN REGION		5,462,853
(15) SOUTH AMERICA	0	0	GRANTS TO RECIPIENTS LOCATED IN REGION		10,305,534
(16) SOUTH ASIA	0	0	GRANTS TO RECIPIENTS LOCATED IN REGION		2,463,210
(17) SUB-SAHARAN AFRICA	0	0	GRANTS TO RECIPIENTS LOCATED IN REGION		4,664,358
(18) RUSSIA AND NEIGHBORING STATES	0	0	GRANTS TO RECIPIENTS LOCATED IN REGION		82,500
3a Sub-total	9	379			11,410,283
b Total from continuation sheets to Part I . . .	0	0			40,469,820
c Totals (add lines 3a and 3b)	9	379			51,880,103

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	(d) Purpose of grant	(e) 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)
(1)		CENTRAL AMERICA AND THE CARIBBEAN	CIVIL RIGHTS, SOCIAL ACTION, ADVOCACY	123,797	ELECTRONIC TRANSFER			
(2)		CENTRAL AMERICA AND THE CARIBBEAN	CAPACITY BUILDING	75,000	ELECTRONIC TRANSFER			
(3)		CENTRAL AMERICA AND THE CARIBBEAN	AGRICULTURE, FOOD, NUTRITION	15,000	ELECTRONIC TRANSFER			
(4)		CENTRAL AMERICA AND THE CARIBBEAN	AGRICULTURE, FOOD, NUTRITION	15,000	ELECTRONIC TRANSFER			
(5)		CENTRAL AMERICA AND THE CARIBBEAN	AGRICULTURE, FOOD, NUTRITION	15,000	ELECTRONIC TRANSFER			
(6)		CENTRAL AMERICA AND THE CARIBBEAN	AGRICULTURE, FOOD, NUTRITION	10,000	ELECTRONIC TRANSFER			
(7)		CENTRAL AMERICA AND THE CARIBBEAN	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	10,000	ELECTRONIC TRANSFER			
(8)		CENTRAL AMERICA AND THE CARIBBEAN	AGRICULTURE, FOOD, NUTRITION	10,000	ELECTRONIC TRANSFER			
(9)		EAST ASIA AND THE PACIFIC	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	250,000	ELECTRONIC TRANSFER			
(10)		EAST ASIA AND THE PACIFIC	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	192,840	ELECTRONIC TRANSFER			
(11)		EAST ASIA AND THE PACIFIC	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	100,000	ELECTRONIC TRANSFER			
(12)		EAST ASIA AND THE PACIFIC	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	100,000	ELECTRONIC TRANSFER			
(13)		EAST ASIA AND THE PACIFIC	CAPACITY BUILDING	75,000	ELECTRONIC TRANSFER			
(14)		EAST ASIA AND THE PACIFIC	CAPACITY BUILDING	75,000	ELECTRONIC TRANSFER			
(15)		EAST ASIA AND THE PACIFIC	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	74,990	ELECTRONIC TRANSFER			
(16)		EAST ASIA AND THE PACIFIC	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	50,000	ELECTRONIC TRANSFER			
(17)		EAST ASIA AND THE PACIFIC	AGRICULTURE, FOOD, NUTRITION	30,000	ELECTRONIC TRANSFER			
(18)		EAST ASIA AND THE PACIFIC	ENVIRONMENTAL PROGRAMS	25,000	ELECTRONIC TRANSFER			
(19)		EAST ASIA AND THE PACIFIC	AGRICULTURE, FOOD, NUTRITION	20,000	ELECTRONIC TRANSFER			
(20)		EAST ASIA AND THE PACIFIC	AGRICULTURE, FOOD, NUTRITION	20,000	ELECTRONIC TRANSFER			
(21)		EAST ASIA AND THE PACIFIC	AGRICULTURE, FOOD, NUTRITION	15,000	ELECTRONIC TRANSFER			
(22)		EAST ASIA AND THE PACIFIC	AGRICULTURE, FOOD, NUTRITION	10,000	ELECTRONIC TRANSFER			
(23)		EUROPE (INCLUDING ICELAND AND GREENLAND)	ENVIRONMENTAL PROGRAMS	1,851,750	ELECTRONIC TRANSFER			
(24)		EUROPE (INCLUDING ICELAND AND GREENLAND)	ENVIRONMENTAL PROGRAMS	1,250,303	ELECTRONIC TRANSFER			
(25)		EUROPE (INCLUDING ICELAND AND GREENLAND)	ENVIRONMENTAL PROGRAMS	1,181,516	ELECTRONIC TRANSFER			
(26)		EUROPE (INCLUDING ICELAND AND GREENLAND)	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	1,000,000	ELECTRONIC TRANSFER			
(27)		EUROPE (INCLUDING ICELAND AND GREENLAND)	ENVIRONMENTAL PROGRAMS	983,942	ELECTRONIC TRANSFER			
(28)		EUROPE (INCLUDING ICELAND AND GREENLAND)	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	894,475	ELECTRONIC TRANSFER			
(29)		EUROPE (INCLUDING ICELAND AND GREENLAND)	TECHNOLOGY AND INNOVATION	579,536	ELECTRONIC TRANSFER			
(30)		EUROPE (INCLUDING ICELAND AND GREENLAND)	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	570,000	ELECTRONIC TRANSFER			
(31)		EUROPE (INCLUDING ICELAND AND GREENLAND)	ENVIRONMENTAL PROGRAMS	570,000	ELECTRONIC TRANSFER			
(32)		EUROPE (INCLUDING ICELAND AND GREENLAND)	YOUTH DEVELOPMENT AND EDUCATION	497,651	ELECTRONIC TRANSFER			
(33)		EUROPE (INCLUDING ICELAND AND GREENLAND)	ENVIRONMENTAL PROGRAMS	435,000	ELECTRONIC TRANSFER			
(34)		EUROPE (INCLUDING ICELAND AND GREENLAND)	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	400,000	ELECTRONIC TRANSFER			
(35)		EUROPE (INCLUDING ICELAND AND GREENLAND)	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	335,000	ELECTRONIC TRANSFER			
(36)		EUROPE (INCLUDING ICELAND AND GREENLAND)	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	331,100	ELECTRONIC TRANSFER			
(37)		EUROPE (INCLUDING ICELAND AND GREENLAND)	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	325,000	ELECTRONIC TRANSFER			
(38)		EUROPE (INCLUDING ICELAND AND GREENLAND)	ENVIRONMENTAL PROGRAMS	308,187	ELECTRONIC TRANSFER			
(39)		EUROPE (INCLUDING ICELAND AND GREENLAND)	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	259,670	ELECTRONIC TRANSFER			
(40)		EUROPE (INCLUDING ICELAND AND GREENLAND)	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	250,000	ELECTRONIC TRANSFER			
(41)		EUROPE (INCLUDING ICELAND AND GREENLAND)	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	250,000	ELECTRONIC TRANSFER			
(42)		EUROPE (INCLUDING ICELAND AND GREENLAND)	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	250,000	ELECTRONIC TRANSFER			
(43)		EUROPE (INCLUDING ICELAND AND GREENLAND)	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	246,000	ELECTRONIC TRANSFER			
(44)		EUROPE (INCLUDING ICELAND AND GREENLAND)	ENVIRONMENTAL PROGRAMS	236,667	ELECTRONIC TRANSFER			
(45)		EUROPE (INCLUDING ICELAND AND GREENLAND)	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	210,000	ELECTRONIC TRANSFER			
(46)		EUROPE (INCLUDING ICELAND AND GREENLAND)	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	194,012	ELECTRONIC TRANSFER			
(47)		EUROPE (INCLUDING ICELAND AND GREENLAND)	ENVIRONMENTAL PROGRAMS	168,670	ELECTRONIC TRANSFER			
(48)		EUROPE (INCLUDING ICELAND AND GREENLAND)	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	150,000	ELECTRONIC TRANSFER			
(49)		EUROPE (INCLUDING ICELAND AND GREENLAND)	YOUTH DEVELOPMENT AND EDUCATION	147,855	ELECTRONIC TRANSFER			
(50)		EUROPE (INCLUDING ICELAND AND GREENLAND)	ENVIRONMENTAL PROGRAMS	120,800	ELECTRONIC TRANSFER			
(51)		EUROPE (INCLUDING ICELAND AND GREENLAND)	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	114,685	ELECTRONIC TRANSFER			
(52)		EUROPE (INCLUDING ICELAND AND GREENLAND)	AGRICULTURE, FOOD, NUTRITION	100,000	ELECTRONIC TRANSFER			
(53)		EUROPE (INCLUDING ICELAND AND GREENLAND)	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	100,000	ELECTRONIC TRANSFER			
(54)		EUROPE (INCLUDING ICELAND AND GREENLAND)	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	99,835	ELECTRONIC TRANSFER			
(55)		EUROPE (INCLUDING ICELAND AND GREENLAND)	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	96,941	ELECTRONIC TRANSFER			
(56)		EUROPE (INCLUDING ICELAND AND GREENLAND)	YOUTH DEVELOPMENT AND EDUCATION	95,000	ELECTRONIC TRANSFER			
(57)		EUROPE (INCLUDING ICELAND AND GREENLAND)	ENVIRONMENTAL PROGRAMS	85,000	ELECTRONIC TRANSFER			
(58)		EUROPE (INCLUDING ICELAND AND GREENLAND)	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	84,995	ELECTRONIC TRANSFER			
(59)		EUROPE (INCLUDING ICELAND AND GREENLAND)	ENVIRONMENTAL PROGRAMS	75,000	ELECTRONIC TRANSFER			
(60)		EUROPE (INCLUDING ICELAND AND GREENLAND)	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	75,000	ELECTRONIC TRANSFER			
(61)		EUROPE (INCLUDING ICELAND AND GREENLAND)	CAPACITY BUILDING	75,000	ELECTRONIC TRANSFER			
(62)		EUROPE (INCLUDING ICELAND AND GREENLAND)	CAPACITY BUILDING	75,000	ELECTRONIC TRANSFER			
(63)		EUROPE (INCLUDING ICELAND AND GREENLAND)	CAPACITY BUILDING	75,000	ELECTRONIC TRANSFER			
(64)		EUROPE (INCLUDING ICELAND AND GREENLAND)	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	75,000	ELECTRONIC TRANSFER			
(65)		EUROPE (INCLUDING ICELAND AND GREENLAND)	CAPACITY BUILDING	75,000	ELECTRONIC TRANSFER			
(66)		EUROPE (INCLUDING ICELAND AND GREENLAND)	CAPACITY BUILDING	75,000	ELECTRONIC TRANSFER			
(67)		EUROPE (INCLUDING ICELAND AND GREENLAND)	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	75,000	ELECTRONIC TRANSFER			
(68)		EUROPE (INCLUDING ICELAND AND GREENLAND)	CAPACITY BUILDING	75,000	ELECTRONIC TRANSFER			
(69)		EUROPE (INCLUDING ICELAND AND GREENLAND)	CAPACITY BUILDING	75,000	ELECTRONIC TRANSFER			
(70)		EUROPE (INCLUDING ICELAND AND GREENLAND)	CAPACITY BUILDING	75,000	ELECTRONIC TRANSFER			
(71)		EUROPE (INCLUDING ICELAND AND GREENLAND)	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	70,000	ELECTRONIC TRANSFER			
(72)		EUROPE (INCLUDING ICELAND AND GREENLAND)	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	50,000	ELECTRONIC TRANSFER			
(73)		EUROPE (INCLUDING ICELAND AND GREENLAND)	ENVIRONMENTAL PROGRAMS	50,000	ELECTRONIC TRANSFER			
(74)		EUROPE (INCLUDING ICELAND AND GREENLAND)	HUMAN RIGHTS AND INTERNATIONAL JUSTICE	43,360	ELECTRONIC TRANSFER			
(75)		EUROPE (INCLUDING ICELAND AND GREENLAND)	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	33,000	ELECTRONIC TRANSFER			
(76)		EUROPE (INCLUDING ICELAND AND GREENLAND)	ENVIRONMENTAL PROGRAMS	25,000	ELECTRONIC TRANSFER			
(77)		EUROPE (INCLUDING ICELAND AND GREENLAND)	ENVIRONMENTAL PROGRAMS	25,000	ELECTRONIC TRANSFER			
(78)		EUROPE (INCLUDING ICELAND AND GREENLAND)	ENVIRONMENTAL PROGRAMS	25,000	ELECTRONIC TRANSFER			
(79)		EUROPE (INCLUDING ICELAND AND GREENLAND)	ENVIRONMENTAL PROGRAMS	25,000	ELECTRONIC TRANSFER			
(80)		EUROPE (INCLUDING ICELAND AND GREENLAND)	AGRICULTURE, FOOD, NUTRITION	20,000	ELECTRONIC TRANSFER			
(81)		EUROPE (INCLUDING ICELAND AND GREENLAND)	ENVIRONMENTAL PROGRAMS	16,000	ELECTRONIC TRANSFER			
(82)		EUROPE (INCLUDING ICELAND AND GREENLAND)	AGRICULTURE, FOOD, NUTRITION	15,000	ELECTRONIC TRANSFER			
(83)		EUROPE (INCLUDING ICELAND AND GREENLAND)	AGRICULTURE, FOOD, NUTRITION	10,000	ELECTRONIC TRANSFER			
(84)		EUROPE (INCLUDING ICELAND AND GREENLAND)	AGRICULTURE, FOOD, NUTRITION	10,000	ELECTRONIC TRANSFER			
(85)		EUROPE (INCLUDING ICELAND AND GREENLAND)	AGRICULTURE, FOOD, NUTRITION	8,000	ELECTRONIC TRANSFER			
(86)		EUROPE (INCLUDING ICELAND AND GREENLAND)	CAPACITY BUILDING	5,000	ELECTRONIC TRANSFER			
(87)		EUROPE (INCLUDING ICELAND AND GREENLAND)	AGRICULTURE, FOOD, NUTRITION	5,000	ELECTRONIC TRANSFER			
(88)		MIDDLE EAST AND NORTH AFRICA	AGRICULTURE, FOOD, NUTRITION	15,000	ELECTRONIC TRANSFER			
(89)		NORTH AMERICA (CANADA AND MEXICO)	HEALTH	3,057,853	ELECTRONIC TRANSFER			
(90)		NORTH AMERICA (CANADA AND MEXICO)	CAPACITY BUILDING	2,075,000	ELECTRONIC TRANSFER			
(91)		NORTH AMERICA (CANADA AND MEXICO)	ENVIRONMENTAL PROGRAMS	150,000	ELECTRONIC TRANSFER			
(92)		NORTH AMERICA (CANADA AND MEXICO)	CAPACITY BUILDING	80,000	ELECTRONIC TRANSFER			
(93)		NORTH AMERICA (CANADA AND MEXICO)	ENVIRONMENTAL PROGRAMS	60,000	ELECTRONIC TRANSFER			
(94)		NORTH AMERICA (CANADA AND MEXICO)	AGRICULTURE, FOOD, NUTRITION	15,000	ELECTRONIC TRANSFER			
(95)		NORTH AMERICA (CANADA AND MEXICO)	AGRICULTURE, FOOD, NUTRITION	10,000	ELECTRONIC TRANSFER			
(96)		NORTH AMERICA (CANADA AND MEXICO)	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	10,000	ELECTRONIC TRANSFER			
(97)		NORTH AMERICA (CANADA AND MEXICO)	ENVIRONMENTAL PROGRAMS	5,000	ELECTRONIC TRANSFER			
(98)		RUSSIA AND NEIGHBORING STATES	CAPACITY BUILDING	75,000	ELECTRONIC TRANSFER			
(99)		RUSSIA AND NEIGHBORING STATES	AGRICULTURE, FOOD, NUTRITION	7,500	ELECTRONIC TRANSFER			
(100)		SOUTH AMERICA	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	2,090,534	ELECTRONIC TRANSFER			
(101)		SOUTH AMERICA	ENVIRONMENTAL PROGRAMS	1,838,000	ELECTRONIC TRANSFER			
(102)		SOUTH AMERICA	ENVIRONMENTAL PROGRAMS	965,000	ELECTRONIC TRANSFER			
(103)		SOUTH AMERICA	ENVIRONMENTAL PROGRAMS	895,500	ELECTRONIC TRANSFER			
(104)		SOUTH AMERICA	ENVIRONMENTAL PROGRAMS	799,000	ELECTRONIC TRANSFER			
(105)		SOUTH AMERICA	ENVIRONMENTAL PROGRAMS	519,000	ELECTRONIC TRANSFER			
(106)		SOUTH AMERICA	ENVIRONMENTAL PROGRAMS	514,000	ELECTRONIC TRANSFER			
(107)		SOUTH AMERICA	ENVIRONMENTAL PROGRAMS	471,500	ELECTRONIC TRANSFER			
(108)		SOUTH AMERICA	ENVIRONMENTAL PROGRAMS	425,000	ELECTRONIC TRANSFER			
(109)		SOUTH AMERICA	ENVIRONMENTAL PROGRAMS	397,000	ELECTRONIC TRANSFER			
(110)		SOUTH AMERICA	ENVIRONMENTAL PROGRAMS	151,500	ELECTRONIC TRANSFER			
(111)		SOUTH AMERICA	CIVIL RIGHTS, SOCIAL ACTION, ADVOCACY	141,000	ELECTRONIC TRANSFER			
(112)		SOUTH AMERICA	ENVIRONMENTAL PROGRAMS	98,500	ELECTRONIC TRANSFER			
(113)		SOUTH AMERICA	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	85,000	ELECTRONIC TRANSFER			
(114)		SOUTH AMERICA	CAPACITY BUILDING	75,000	ELECTRONIC TRANSFER			
(115)		SOUTH AMERICA	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	75,000	ELECTRONIC TRANSFER			
(116)		SOUTH AMERICA	CAPACITY BUILDING	75,000	ELECTRONIC TRANSFER			
(117)		SOUTH AMERICA	CAPACITY BUILDING	75,000	ELECTRONIC TRANSFER			
(118)		SOUTH AMERICA	CAPACITY BUILDING	75,000	ELECTRONIC TRANSFER			
(119)		SOUTH AMERICA	CAPACITY BUILDING	75,000	ELECTRONIC TRANSFER			
(120)		SOUTH AMERICA	CAPACITY BUILDING	75,000	ELECTRONIC TRANSFER			
(121)		SOUTH AMERICA	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	75,000	ELECTRONIC TRANSFER			
(122)		SOUTH AMERICA	CIVIL RIGHTS, SOCIAL ACTION, ADVOCACY	60,000	ELECTRONIC TRANSFER			
(123)		SOUTH AMERICA	AGRICULTURE, FOOD, NUTRITION	30,000	ELECTRONIC TRANSFER			
(124)		SOUTH AMERICA	ENVIRONMENTAL PROGRAMS	25,000	ELECTRONIC TRANSFER			
(125)		SOUTH AMERICA	ENVIRONMENTAL PROGRAMS	25,000	ELECTRONIC TRANSFER			
(126)		SOUTH AMERICA	AGRICULTURE, FOOD, NUTRITION	20,000	ELECTRONIC TRANSFER			
(127)		SOUTH AMERICA	AGRICULTURE, FOOD, NUTRITION	20,000	ELECTRONIC TRANSFER			
(128)		SOUTH AMERICA	AGRICULTURE, FOOD, NUTRITION	20,000	ELECTRONIC TRANSFER			
(129)		SOUTH AMERICA	AGRICULTURE, FOOD, NUTRITION	20,000	ELECTRONIC TRANSFER			
(130)		SOUTH AMERICA	AGRICULTURE, FOOD, NUTRITION	15,000	ELECTRONIC TRANSFER			
(131)		SOUTH AMERICA	AGRICULTURE, FOOD, NUTRITION	15,000	ELECTRONIC TRANSFER			
(132)		SOUTH AMERICA	AGRICULTURE, FOOD, NUTRITION	15,000	ELECTRONIC TRANSFER			
(133)		SOUTH AMERICA	AGRICULTURE, FOOD, NUTRITION	15,000	ELECTRONIC TRANSFER			
(134)		SOUTH AMERICA	AGRICULTURE, FOOD, NUTRITION	15,000	ELECTRONIC TRANSFER			
(135)		SOUTH AMERICA	AGRICULTURE, FOOD, NUTRITION	10,000	ELECTRONIC TRANSFER			
(136)		SOUTH AMERICA	ENVIRONMENTAL PROGRAMS	10,000	ELECTRONIC TRANSFER			
(137)		SOUTH ASIA	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	1,574,000	ELECTRONIC TRANSFER			
(138)		SOUTH ASIA	ENVIRONMENTAL PROGRAMS	248,002	ELECTRONIC TRANSFER			
(139)		SOUTH ASIA	YOUTH DEVELOPMENT AND EDUCATION	190,000	ELECTRONIC TRANSFER			
(140)		SOUTH ASIA	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	140,000	ELECTRONIC TRANSFER			
(141)		SOUTH ASIA	ENVIRONMENTAL PROGRAMS	121,568	ELECTRONIC TRANSFER			
(142)		SOUTH ASIA	AGRICULTURE, FOOD, NUTRITION	54,640	ELECTRONIC TRANSFER			
(143)		SOUTH ASIA	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	35,000	ELECTRONIC TRANSFER			
(144)		SOUTH ASIA	AGRICULTURE, FOOD, NUTRITION	20,000	ELECTRONIC TRANSFER			
(145)		SOUTH ASIA	AGRICULTURE, FOOD, NUTRITION	20,000	ELECTRONIC TRANSFER			
(146)		SOUTH ASIA	AGRICULTURE, FOOD, NUTRITION	20,000	ELECTRONIC TRANSFER			
(147)		SOUTH ASIA	AGRICULTURE, FOOD, NUTRITION	15,000	ELECTRONIC TRANSFER			
(148)		SOUTH ASIA	AGRICULTURE, FOOD, NUTRITION	15,000	ELECTRONIC TRANSFER			
(149)		SOUTH ASIA	AGRICULTURE, FOOD, NUTRITION	10,000	ELECTRONIC TRANSFER			
(150)		SUB-SAHARAN AFRICA	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	500,000	ELECTRONIC TRANSFER			
(151)		SUB-SAHARAN AFRICA	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	500,000	ELECTRONIC TRANSFER			
(152)		SUB-SAHARAN AFRICA	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	500,000	ELECTRONIC TRANSFER			
(153)		SUB-SAHARAN AFRICA	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	334,085	ELECTRONIC TRANSFER			
(154)		SUB-SAHARAN AFRICA	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	318,862	ELECTRONIC TRANSFER			
(155)		SUB-SAHARAN AFRICA	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	249,058	ELECTRONIC TRANSFER			
(156)		SUB-SAHARAN AFRICA	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	190,000	ELECTRONIC TRANSFER			
(157)		SUB-SAHARAN AFRICA	ENVIRONMENTAL PROGRAMS	189,000	ELECTRONIC TRANSFER			
(158)		SUB-SAHARAN AFRICA	AGRICULTURE, FOOD, NUTRITION	156,950	ELECTRONIC TRANSFER			
(159)		SUB-SAHARAN AFRICA	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	150,000	ELECTRONIC TRANSFER			
(160)		SUB-SAHARAN AFRICA	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	138,000	ELECTRONIC TRANSFER			
(161)		SUB-SAHARAN AFRICA	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	137,912	ELECTRONIC TRANSFER			
(162)		SUB-SAHARAN AFRICA	YOUTH DEVELOPMENT AND EDUCATION	120,000	ELECTRONIC TRANSFER			
(163)		SUB-SAHARAN AFRICA	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	105,483	ELECTRONIC TRANSFER			
(164)		SUB-SAHARAN AFRICA	ENVIRONMENTAL PROGRAMS	105,000	ELECTRONIC TRANSFER			
(165)		SUB-SAHARAN AFRICA	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	100,000	ELECTRONIC TRANSFER			
(166)		SUB-SAHARAN AFRICA	ENVIRONMENTAL PROGRAMS	88,750	ELECTRONIC TRANSFER			
(167)		SUB-SAHARAN AFRICA	AGRICULTURE, FOOD, NUTRITION	81,000	ELECTRONIC TRANSFER			
(168)		SUB-SAHARAN AFRICA	CAPACITY BUILDING	75,000	ELECTRONIC TRANSFER			
(169)		SUB-SAHARAN AFRICA	CIVIL RIGHTS, SOCIAL ACTION, ADVOCACY	58,000	ELECTRONIC TRANSFER			
(170)		SUB-SAHARAN AFRICA	HUMAN RIGHTS AND INTERNATIONAL JUSTICE	50,000	ELECTRONIC TRANSFER			
(171)		SUB-SAHARAN AFRICA	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	50,000	ELECTRONIC TRANSFER			
(172)		SUB-SAHARAN AFRICA	HUMAN RIGHTS AND INTERNATIONAL JUSTICE	32,873	ELECTRONIC TRANSFER			
(173)		SUB-SAHARAN AFRICA	HUMAN RIGHTS AND INTERNATIONAL JUSTICE	31,485	ELECTRONIC TRANSFER			
(174)		SUB-SAHARAN AFRICA	ENVIRONMENTAL PROGRAMS	25,000	ELECTRONIC TRANSFER			
(175)		SUB-SAHARAN AFRICA	ENVIRONMENTAL PROGRAMS	25,000	ELECTRONIC TRANSFER			
(176)		SUB-SAHARAN AFRICA	AGRICULTURE, FOOD, NUTRITION	20,000	ELECTRONIC TRANSFER			
(177)		SUB-SAHARAN AFRICA	AGRICULTURE, FOOD, NUTRITION	15,000	ELECTRONIC TRANSFER			
(178)		SUB-SAHARAN AFRICA	AGRICULTURE, FOOD, NUTRITION	15,000	ELECTRONIC TRANSFER			
(179)		SUB-SAHARAN AFRICA	AGRICULTURE, FOOD, NUTRITION	15,000	ELECTRONIC TRANSFER			
(180)		SUB-SAHARAN AFRICA	AGRICULTURE, FOOD, NUTRITION	15,000	ELECTRONIC TRANSFER			
(181)		SUB-SAHARAN AFRICA	AGRICULTURE, FOOD, NUTRITION	15,000	ELECTRONIC TRANSFER			
(182)		SUB-SAHARAN AFRICA	AGRICULTURE, FOOD, NUTRITION	15,000	ELECTRONIC TRANSFER			
(183)		SUB-SAHARAN AFRICA	AGRICULTURE, FOOD, NUTRITION	15,000	ELECTRONIC TRANSFER			
(184)		SUB-SAHARAN AFRICA	AGRICULTURE, FOOD, NUTRITION	15,000	ELECTRONIC TRANSFER			
(185)		SUB-SAHARAN AFRICA	AGRICULTURE, FOOD, NUTRITION	15,000	ELECTRONIC TRANSFER			
(186)		SUB-SAHARAN AFRICA	AGRICULTURE, FOOD, NUTRITION	15,000	ELECTRONIC TRANSFER			
(187)		SUB-SAHARAN AFRICA	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	15,000	ELECTRONIC TRANSFER			
(188)		SUB-SAHARAN AFRICA	AGRICULTURE, FOOD, NUTRITION	15,000	ELECTRONIC TRANSFER			
(189)		SUB-SAHARAN AFRICA	AGRICULTURE, FOOD, NUTRITION	15,000	ELECTRONIC TRANSFER			
(190)		SUB-SAHARAN AFRICA	AGRICULTURE, FOOD, NUTRITION	15,000	ELECTRONIC TRANSFER			
(191)		SUB-SAHARAN AFRICA	AGRICULTURE, FOOD, NUTRITION	15,000	ELECTRONIC TRANSFER			
(192)		SUB-SAHARAN AFRICA	AGRICULTURE, FOOD, NUTRITION	15,000	ELECTRONIC TRANSFER			
(193)		SUB-SAHARAN AFRICA	AGRICULTURE, FOOD, NUTRITION	15,000	ELECTRONIC TRANSFER			
(194)		SUB-SAHARAN AFRICA	AGRICULTURE, FOOD, NUTRITION	15,000	ELECTRONIC TRANSFER			
(195)		SUB-SAHARAN AFRICA	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	15,000	ELECTRONIC TRANSFER			
(196)		SUB-SAHARAN AFRICA	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	13,900	ELECTRONIC TRANSFER			
(197)		SUB-SAHARAN AFRICA	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	10,000	ELECTRONIC TRANSFER			
(198)		SUB-SAHARAN AFRICA	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	10,000	ELECTRONIC TRANSFER			
(199)		SUB-SAHARAN AFRICA	INTERNATIONAL DEVELOPMENT AND FOREIGN AFFAIRS	10,000	ELECTRONIC TRANSFER			
(200)		SUB-SAHARAN AFRICA	ENVIRONMENTAL PROGRAMS	4,000	ELECTRONIC TRANSFER			

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter . . . ▶ 200

3 Enter total number of other organizations or entities . . . . ▶ 0

Part III **Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 16. Part III can be duplicated if additional space is needed.

	(a) Type of grant or assistance	**(b)** Region	**(c)** Number of recipients	**(d)** Amount of cash grant	**(e)** Manner of cash disbursement	**(f)** Amount of noncash assistance	**(g)** Description of noncash assistance	**(h)** Method of valuation (book, FMV, appraisal, other)
(1)								
(2)								
(3)								
(4)								
(5)								
(6)								
(7)								
(8)								
(9)								
(10)								
(11)								
(12)								
(13)								
(14)								
(15)								
(16)								
(17)								
(18)								

Part 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)*	☐ 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	☑ No
3	Did the organization have an ownership interest in a foreign corporation during the tax year? *If "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)*	☐ 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 Fund. (see Instructions for Form 8621)* .	☐ Yes	☑ No
5	Did the organization have an ownership interest in a foreign partnership during the tax year? *If "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)*	☑ 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	☐ No

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); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

ReturnReference	Explanation
PART I, LINE 2:	FOR FOREIGN GRANTS, THE ORGANIZATION GENERALLY REQUIRES A WRITTEN PROPOSAL DESCRIBING HOW THE GRANT FUNDS WILL BE USED. THE ORGANIZATION CONDUCTS A PRE-GRANT INQUIRY TO EVALUATE THE GRANTEE (INCLUDING SCREENING TO ENSURE COMPLIANCE WITH ANTI-TERRORIST FINANCING GUIDELINES). ALL GRANTS ARE SUBJECT TO A WRITTEN GRANT AGREEMENT THAT IMPOSES REPORTING OBLIGATIONS, REQUIRES FUNDS BE USED SOLELY AS SPECIFIED IN THE PROPOSAL, AND REQUIRES THAT FUNDS BE RETURNED IF NOT SPENT APPROPRIATELY OR IF REPORTS AREN'T FILED AS REQUIRED.
PART I, LINE 3:	THE ORGANIZATION UTILIZES THE ACCRUAL METHOD OF ACCOUNTING TO ACCOUNT FOR EXPENDITURES IN FOREIGN REGIONS.
PART III ACCOUNTING METHOD:	

Additional Data

Software ID:

Software Version:

SCHEDULE G
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

Complete if the organization answered "Yes" on Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than $15,000 on Form 990-EZ, line 6a.

▶ **Attach to Form 990 or Form 990-EZ.**

▶ **Go to *www.irs.gov/Form990* for instructions and the latest information.**

OMB No. 1545-0047

2020

Open to Public Inspection

Name of the organization
NEW VENTURE FUND

Employer identification number
20-5806345

Part I **Fundraising Activities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- **a** ☑ Mail solicitations
- **b** ☑ Internet and email solicitations
- **c** ☑ Phone solicitations
- **d** ☑ In-person solicitations
- **e** ☑ Solicitation of non-government grants
- **f** ☐ Solicitation of government grants
- **g** ☑ Special fundraising events

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? ☑ **Yes** ☐ **No**

b If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least $5,000 by the organization.

	(i) Name and address of individual or entity (fundraiser)	**(ii)** Activity	**(iii)** Did fundraiser have custody or control of contributions? Yes	No	**(iv)** Gross receipts from activity	**(v)** Amount paid to (or retained by) fundraiser listed in col. **(i)**	**(vi)** Amount paid to (or retained by) organization
1	ANDREA MCNAUGHTON 334 W MENOMONEE STREET 201 CHICAGO, IL 60614	FUNDRAISING COUNSEL		No	1,522,500	21,375	1,501,125
2	BETH GRUPP ASSOCIATES BOX 60185 CAPITOL SUITES WASHINGTON, DC 20039	FUNDRAISING COUNSEL		No	249,000	119,000	130,000
3	ERIN KATE RYAN 3323 15TH AVENUE SOUTH MINNEAPOLIS, MN 55407	FUNDRAISING COUNSEL		No	0	64,432	-64,432
4	MERREN TECHNOLOGY LLC 3005 S LAMAR BLVD D109-347 AUSTIN, TX 79704	FUNDRAISING COUNSEL		No	0	23,000	-23,000
5	BRIDGE PHILANTHROPIC CONSULTING 8 WEST 126TH STREET NEW YORK, NY 10027	FUNDRAISING COUNSEL		No	0	22,500	-22,500
6	CATHERINE BOATMAN 4053 NE 92ND STREET SEATTLE, WA 98115	FUNDRAISING COUNSEL		No	0	20,000	-20,000
7	GRASSROOTS SOLUTIONS INC 861 EAST HENNEPIN AVE STE 350 MINNEAPOLIS, MN 55414	FUNDRAISING COUNSEL		No	0	18,000	-18,000
8	ANN MCGUINESS CONSULTING 135 WILDWOOD LANE SELKIRK, NY 12158	FUNDRAISING COUNSEL		No	0	18,000	-18,000
9	FUNDRISING LLC 1000 HELENA DRIVE SILVER SPRING, MD 20904	FUNDRAISING COUNSEL		No	0	17,906	-17,906
10	TRACY NEWMAN 712 35TH AVE SEATTLE, WA 98122	FUNDRAISING COUNSEL		No	0	17,500	-17,500
Total ▶					1,771,500	341,713	1,429,787

3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

AL, AK, AZ, AR, CA, CO, CT, DE, FL, GA, HI, ID, IL, IN, IA, KS, KY, LA, ME, MD, MA, MI, MN, MS, MO, MT, NE, NV, NH, NJ, NM, NY, NC, ND, OH, OK, OR, PA, RI, SC, SD, TN, TX, UT, VT, VA, WA, WV, WI, WY

Part II **Fundraising Events.** Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than $15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than $5,000.

Revenue / Direct Expenses		**(a)** Event #1 (event type)	**(b)** Event #2 (event type)	**(c)** Other events (total number)	**(d)** Total events (add col. **(a)** through col. **(c)**)
Revenue	1 Gross receipts				
	2 Less: Contributions				
	3 Gross income (line 1 minus line 2)				
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs				
	7 Food and beverages				
	8 Entertainment				
	9 Other direct expenses				
	10 Direct expense summary. Add lines 4 through 9 in column (d) ▶				
	11 Net income summary. Subtract line 10 from line 3, column (d) ▶				

Part III **Gaming.** Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than $15,000 on Form 990-EZ, line 6a.

Revenue / Direct Expenses		**(a)** Bingo	**(b)** Pull tabs/Instant bingo/progressive bingo	**(c)** Other gaming	**(d)** Total gaming (add col.**(a)** through col.**(c)**)
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	☐ **Yes** ____ % ☐ **No**	☐ **Yes** ____ % ☐ **No**	☐ **Yes** ____ % ☐ **No**	
	7 Direct expense summary. Add lines 2 through 5 in column (d) ▶				
	8 Net gaming income summary. Subtract line 7 from line 1, column (d) ▶				

9 Enter the state(s) in which the organization conducts gaming activities: _____

a Is the organization licensed to conduct gaming activities in each of these states? ☐ **Yes** ☐ **No**

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? ☐ **Yes** ☐ **No**

b If "Yes," explain: _____

11 Does the organization conduct gaming activities with nonmembers? . . . . . ☐ Yes ☐ No

12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? . . . . . ☐ Yes ☐ No

13 Indicate the percentage of gaming activity conducted in:

a	The organization's facility	**13a**	%
b	An outside facility	**13b**	%

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶ ----------

Address ▶ ----------

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? . . . . . ☐ Yes ☐ No

b If "Yes," enter the amount of gaming revenue received by the organization ▶ $ _____ and the amount of gaming revenue retained by the third party ▶ $ _____.

c If "Yes," enter name and address of the third party:

Name ▶ ----------

Address ▶ ----------

16 Gaming manager information:

Name ▶ ----------

Gaming manager compensation ▶ $ ----------

Description of services provided ▶ ----------

☐ Director/officer ☐ Employee ☐ Independent contractor

17 Mandatory distributions:

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? . . . . . ☐ Yes ☐ No

b Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ $

Part IV **Supplemental Information.** Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

Return Reference	Explanation

Additional Data **Return to Form**

Software ID:

Software Version:

Alphabetical Index of Patentees

Patent Office Professional Reading Program
Alphabetical Index of Patentees
Utility, Design, Plant and Reissue Patents
Issued in 2015

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Patentee	Patent Number	Issue Date
Aaron, Jeffrey A.	9,000,000	04/07/2015
Aaron, Jeffrey A.	9,000,001	04/07/2015
Aaron, Jeffrey A.	9,000,002	04/07/2015
Aaron, Jeffrey A.	9,000,003	04/07/2015
Aaron, Jeffrey A.

| | | |

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	**(b)** Number of recipients	**(c)** Amount of cash grant	**(d)** Amount of noncash assistance	**(e)** Method of valuation (book, FMV, appraisal, other)	**(f)** Description of noncash assistance
(1) YOUTH DEVELOPMENT AND EDUCATION	4647	36,456,020			
(2) AGRICULTURE, FOOD, AND NUTRITION	14	210,000			
(3) CIVIL RIGHTS, SOCIAL ACTION, ADVOCACY	26	253,999			
(4) HEALTH	23	67,764			
(4)					
(5)					
(6)					
(7)					

Part IV **Supplemental Information.** Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

Return Reference	Explanation
PART I, LINE 2:	FOR MOST GRANTS, NVF REQUIRES THAT ORGANIZATIONS RECEIVING FUNDS SUBMIT A PROPOSAL AND PROVIDE POST-GRANT REPORTS. FOR NON-501(C)(3) ORGANIZATIONS, NVF GENERALLY REQUIRES A WRITTEN PROPOSAL DESCRIBING HOW THE GRANT FUNDS WILL BE USED. THE ORGANIZATION CONDUCTS A PRE-GRANT INQUIRY TO EVALUATE THE GRANTEE. GRANTS ARE SUBJECT TO WRITTEN GRANT AGREEMENTS THAT IMPOSE REPORTING OBLIGATIONS, REQUIRE FUNDS BE USED SOLELY AS SPECIFIED IN THE PROPOSAL, AND REQUIRE THAT FUNDS BE RETURNED IF NOT SPENT APPROPRIATELY OR IF REPORTS AREN'T FILED AS REQUIRED. ALL GRANTS MUST BE USED FOR EXCLUSIVELY CHARITABLE PURPOSES AND MAY NOT BE USED FOR POLITICAL ACTIVITY, SUCH AS CONTRIBUTING TO A POLITICAL CANDIDATE OR COORDINATING WITH A CANDIDATE'S CAMPAIGN.

Additional Data

Return to Form

Software ID:

Software Version:

Schedule J (Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 23.**
▶ **Attach to Form 990.**
▶ **Go to *www.irs.gov/Form990* for instructions and the latest information.**

OMB No. 1545-0047

2020

Open to Public Inspection

Name of the organization
NEW VENTURE FUND

Employer identification number
20-5806345

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropiate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.			
	☐ First-class or charter travel	☐ Housing allowance or residence for personal use		
	☐ Travel for companions	☐ Payments for business use of personal residence		
	☐ Tax idemnification and gross-up payments	☑ Health or social club dues or initiation fees		
	☐ Discretionary spending account	☐ Personal services (e.g., maid, chauffeur, chef)		
b	If any of the boxes on Line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	**1b**	Yes	
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked on Line 1a?	**2**	Yes	
3	Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.			
	☐ Compensation committee	☐ Written employment contract		
	☐ Independent compensation consultant	☐ Compensation survey or study		
	☐ Form 990 of other organizations	☑ Approval by the board or compensation committee		
4	During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:			
a	Receive a severance payment or change-of-control payment?	**4a**		No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	**4b**		No
c	Participate in, or receive payment from, an equity-based compensation arrangement?	**4c**		No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.			
	Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.			
5	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:			
a	The organization?	**5a**		No
b	Any related organization?	**5b**		No
	If "Yes," on line 5a or 5b, describe in Part III.			
6	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:			
a	The organization?	**6a**		No
b	Any related organization?	**6b**		No
	If "Yes," on line 6a or 6b, describe in Part III.			
7	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III	**7**	Yes	
8	Were any amounts reported on Form 990, Part VII, paid or accured pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III	**8**		No
9	If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	**9**		

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 are not 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.

(A) Name and Title		**(B)** Breakdown of W-2 and/or 1099-MISC compensation			**(C)** Retirement and other deferred compensation	**(D)** Nontaxable benefits	**(E)** Total of columns (B)(i)-(D)	**(F)** Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	**(ii)** Bonus & incentive compensation	**(iii)** Other reportable compensation				
1LEE BODNER PRESIDENT	**(i)**	250,000	70,000	900	8,440	20,092	349,432	0
	(ii)	0	0	0	0	0	0	0
2RAKESH RAJANI PROJECT DIRECTOR	**(i)**	379,000	29,730	900	8,550	20,092	438,272	0
	(ii)	0	0	0	0	0	0	0
3PAMELA O FOSTER PROJECT DIRECTOR	**(i)**	379,040	29,955	900	6,174	20,092	436,161	0
	(ii)	0	0	0	0	0	0	0
4VALERIE CONN PROJECT DIRECTOR	**(i)**	400,000	330	900	8,550	7,476	417,256	0
	(ii)	0	0	0	0	0	0	0
5HEATHER JOSEPH PROJECT DIRECTOR	**(i)**	313,068	0	0	8,550	15,810	337,428	0
	(ii)	0	0	0	0	0	0	0
6CANDY MARSHALL PROJECT DIRECTOR	**(i)**	300,000	0	900	8,550	23,223	332,673	0
	(ii)	0	0	0	0	0	0	0

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.

Return Reference	Explanation
PART I, LINE 1A	THE ORGANIZATION PROVIDES $75 PER MONTH FOR FITNESS RELATED COSTS, WHICH MAY INCLUDE CLUB FEES. THE BENEFIT IS OUTLINED IN THE NEW VENTURE FUND EMPLOYEE HANDBOOK AND THE AMOUNTS WERE CONSIDERED TAXABLE COMPENSATION TO THE EMPLOYEES
PART I, LINE 7	THE ORGANIZATION PROVIDED BONUSES TO CERTAIN EMPLOYEES, WHICH WOULD BE CONSIDERED A "NON-FIXED PAYMENT". BONUSES PAID BY THE ORGANIZATION ARE (IN GENERAL) NOT SPECIFIED BY A FIXED FORMULA IN EMPLOYMENT CONTRACTS AND DETERMINED (IN PART) WITH DISCRETION IN DETERMINING THE AMOUNT OF BONUS OR WHETHER TO MAKE A BONUS PAYMENT.

Additional Data

Return to Form

Software ID:

Software Version:

Schedule L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.**
▶ **Attach to Form 990 or Form 990-EZ.**
▶ **Go to *www.irs.gov/Form990* for instructions and the latest information.**

OMB No. 1545-0047

2020

Open to Public Inspection

Name of the organization
NEW VENTURE FUND

Employer identification number
20-5806345

Part I Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and section 501(c)(29) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	**(a)** Name of disqualified person	**(b)** Relationship between disqualified person and organization	**(c)** Description of transaction	**(d)** Corrected? Yes	No

2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958.

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ $

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a, or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22

(a) Name of interested person	**(b)** Relationship with organization	**(c)** Purpose of loan	**(d)** Loan to or from the organization? To	From	**(e)** Original principal amount	**(f)** Balance due	**(g)** In default? Yes	No	**(h)** Approved by board or committee? Yes	No	**(i)** Written agreement? Yes	No
(1) ARABELLA ADVISORS LLC	35% CONTROLLED ENTITY OF FORMER BOARD SECRETARY ERIC KESSLER	CREDITS - ADMINISTRATIVE, MANAGEMENT, AND OPERATIONAL SERVICES		X	157,533	157,533		No	Yes		Yes	
(2) ARABELLA ADVISORS LLC	35% CONTROLLED ENTITY OF FORMER BOARD SECRETARY ERIC KESSLER	SERVICES - ADMINISTRATIVE, MANAGEMENT, AND OPERATIONAL	X		9,960,774	9,960,774		No	Yes		Yes	
Total ▶ $						10,118,307						

Part III Grants or Assistance Benefiting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	**(b)** Relationship between interested person and the organization	**(c)** Amount of assistance	**(d)** Type of assistance	**(e)** Purpose of assistance

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) ARABELLA ADVISORS LLC	35% CONTROLLED ENTITY OF FORMER BOARD SECRETARY ERIC KESSLER	26,982,304	ARABELLA ADVISORS, LLC IS A VENDOR TO THE NEW VENTURE FUND, PROVIDING FINANCIAL, LEGAL, HR, PAYROLL, AND OTHER ADMINISTRATIVE SERVICES.		No

Part V Supplemental Information

Provide additional information for responses to questions on Schedule L (see instructions).

Return Reference	Explanation
SCHEDULE L, PART II:	THE AMOUNTS LISTED IN SCHEDULE L, PART II ARE NOT FORMAL LOANS, BUT RATHER RECEIVABLES AND PAYABLES THAT ARISE IN THE ORDINARY COURSE OF BUSINESS FOR SERVICES PROVIDED BY ARABELLA ADVISORS TO NEW VENTURE FUND AND CREDITS DUE FROM ARABELLA ADVISORS TO NEW VENTURE FUND UNDER AN ADMINISTRATIVE SERVICES AGREEMENT. THE AGREEMENT IS NEGOTIATED AT ARM'S LENGTH AND IS REVIEWED AND APPROVED BY INDEPENDENT DIRECTORS OF NVF'S BOARD.

Additional Data

Return to Form

Software ID:

Software Version:

SCHEDULE M (Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

▶Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
▶ Attach to Form 990.
▶Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2020

Open to Public Inspection

Name of the organization
NEW VENTURE FUND

Employer identification number
20-5806345

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	39	105,913,494	FAIR MARKET VALUE
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ ( )				
26 Other ▶ ( )				
27 Other ▶ ( )				
28 Other ▶ ( )				

			Yes	No
29	Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement	29	0	
30a	During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?	30a		No
b	If "Yes," describe the arrangement in Part II.			
31	Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?	31	Yes	
32a	Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?	32a		No
b	If "Yes," describe in Part II.			
33	If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.			

Part II **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

Return Reference	Explanation
PART I, COLUMN (B):	THE ORGANIZATION IS REPORTING THE NUMBER OF ITEMS CONTRIBUTED (DEFINED AS EACH SEPARATE GIFT, RATHER THAN EACH SHARE RECEIVED) IN SCHEDULE M, PART I, COLUMN (B).

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SCHEDULE O (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.
▶ **Attach to Form 990 or 990-EZ.**
▶ **Go to www.irs.gov/Form990 for the latest information.**

OMB No. 1545-0047

2020

Open to Public Inspection

Name of the organization
NEW VENTURE FUND

Employer identification number
20-5806345

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 3	ARABELLA ADVISORS, A NATIONWIDE CONSULTING FIRM WITH EXPERTISE IN PHILANTHROPY AND NONPROFIT ORGANIZATION MANAGEMENT, PROVIDES MANAGEMENT AND ADMINISTRATIVE SERVICES TO NEW VENTURE FUND. ARABELLA ADVISORS ENSURES THAT NEW VENTURE FUND AND ITS PROJECTS COMPLY WITH FEDERAL, STATE, AND LOCAL REGULATIONS, AND THE FIRM PROVIDES OTHER ADMINISTRATIVE FUNCTIONS FOR NEW VENTURE FUND, INCLUDING HR, PAYROLL, AND LEGAL SUPPORT SERVICES SO THAT NVF PROJECTS CAN FOCUS ENTIRELY ON THEIR PHILANTHROPIC AND CHARITABLE GOALS.
FORM 990, PART VI, SECTION B, LINE 11B	UPON RECEIPT OF THE COMPLETED FORM 990 FROM NVF'S INDEPENDENT TAX ACCOUNTANT, THE ORGANIZATION'S MANAGEMENT AND LEGAL COUNSEL REVIEWS A DRAFT OF THE FORM; ADJUSTMENTS ARE MADE, AS NECESSARY. NVF THEN SENDS THE COMPLETED FORM 990 TO ALL MEMBERS OF THE BOARD OF DIRECTORS FOR REVIEW AND COMMENT AND, UPON ADDRESSING ALL COMMENTS, THE 990 IS FILED WITH THE INTERNAL REVENUE SERVICE.
FORM 990, PART VI, SECTION B, LINE 12C	ALL PERSONS COVERED BY THE ORGANIZATION'S CONFLICT OF INTEREST POLICY ARE REQUIRED TO DECLARE CONFLICTS OF INTEREST ANNUALLY. COVERED INDIVIDUALS CANNOT VOTE ON MATTERS BEFORE THE BOARD WHEN THEY HAVE A CONFLICT IN THE MATTER. DISINTERESTED MEMBERS MUST DETERMINE WHETHER OR NOT THERE ARE ANY SUITABLE ALTERNATIVES TO POTENTIAL TRANSACTIONS THAT CAUSE CONFLICT. IF A COVERED PERSON IS FOUND TO BE IN VIOLATION OF THIS POLICY, IT MAY BE CAUSE FOR REMOVAL FROM THE BOARD OF DIRECTORS.
FORM 990, PART VI, SECTION B, LINE 15	COMPENSATION FOR NVF'S PRESIDENT AND CFO IS REVIEWED BY THE BOARD OF DIRECTORS, WHICH UTILIZES COMPARABILITY DATA TO SUBSTANTIATE THE REASONABLENESS OF THE COMPENSATION PACKAGE.
FORM 990, PART VI, SECTION C, LINE 19	NVF MAKES ITS FORM 1023, APPLICATION FOR RECOGNITION OF EXEMPTION, AVAILABLE FOR PUBLIC INSPECTION UPON REQUEST. THOSE MATERIALS INCLUDE THE FUND'S INITIAL GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND OTHER POLICIES. THE FUND DOES NOT MAKE ITS FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC.
FORM 990, PART IX, LINE 11G	CONSULTANTS: COMMUNICATIONS: PROGRAM SERVICE EXPENSES 15,912,965. MANAGEMENT AND GENERAL EXPENSES 286,895. FUNDRAISING EXPENSES 0. TOTAL EXPENSES 16,199,860. CONSULTANTS: PROJECT MANAGEMENT: PROGRAM SERVICE EXPENSES 49,420,402. MANAGEMENT AND GENERAL EXPENSES 542,515. FUNDRAISING EXPENSES 0. TOTAL EXPENSES 49,962,917. CONSULTANTS: RESEARCH & EVALUATION: PROGRAM SERVICE EXPENSES 8,482,575. MANAGEMENT AND GENERAL EXPENSES 58,618. FUNDRAISING EXPENSES 0. TOTAL EXPENSES 8,541,193. OTHER PROFESSIONAL FEES/CONSULTANTS: PROGRAM SERVICE EXPENSES 1,114,237. MANAGEMENT AND GENERAL EXPENSES 63,312. FUNDRAISING EXPENSES 47,333. TOTAL EXPENSES 1,224,882.
FORM 990, PART XI, LINE 9:	REVERSAL OF PRIOR YEAR PLEDGES/CONTRIBUTIONS -10,909,276. REVERSAL OF PRIOR YEAR SUBGRANTEE FUNDS 74,263.

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SCHEDULE R (Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.**
▶ **Attach to Form 990.**
▶ **Go to *www.irs.gov/Form990* for instructions and the latest information.**

OMB No. 1545-0047

2020

Open to Public Inspection

Name of the organization
NEW VENTURE FUND

Employer identification number
20-5806345

Part I **Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II **Identification of Related Tax-Exempt Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity? Yes	(g) No
(1) POSTSECONDARY NATIONAL POLICY INSTITUTE 1828 L STREET NW SUITE 300-A WASHINGTON, DC 20036 47-4374655	PROFESSIONAL DEVELOPMENT FOR POLICYMAKERS WORKING ON HIGHER EDUCATION ISSUES	DC	501(C)(3)	LINE 12A, I	NEW VENTURE FUND	Yes	

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) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproprtionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership

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) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity? Yes	(i) No

Part V Transactions With Related Organizations. Complete if the organization answered "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 orgranization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a	Receipt of **(i)** interest, **(ii)** annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity	**1a**		**No**
b	Gift, grant, or capital contribution to related organization(s)	**1b**		**No**
c	Gift, grant, or capital contribution from related organization(s)	**1c**		**No**
d	Loans or loan guarantees to or for related organization(s)	**1d**		**No**
e	Loans or loan guarantees by related organization(s)	**1e**		**No**
f	Dividends from related organization(s)	**1f**		**No**
g	Sale of assets to related organization(s)	**1g**		**No**
h	Purchase of assets from related organization(s)	**1h**		**No**
i	Exchange of assets with related organization(s)	**1i**		**No**
j	Lease of facilities, equipment, or other assets to related organization(s)	**1j**		**No**
k	Lease of facilities, equipment, or other assets from related organization(s)	**1k**		**No**
l	Performance of services or membership or fundraising solicitations for related organization(s)	**1l**		**No**
m	Performance of services or membership or fundraising solicitations by related organization(s)	**1m**		**No**
n	Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	**1n**		**No**
o	Sharing of paid employees with related organization(s)	**1o**		**No**
p	Reimbursement paid to related organization(s) for expenses	**1p**		**No**
q	Reimbursement paid by related organization(s) for expenses	**1q**	**Yes**	
r	Other transfer of cash or property to related organization(s)	**1r**		**No**
s	Other transfer of cash or property from related organization(s)	**1s**		**No**

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) POSTSECONDARY NATIONAL POLICY INSTITUTE	Q	150,491	GAAP BOOK VALUE

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) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproprtionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R. (see instructions).

Return Reference	Explanation

Additional Data

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