Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No. 1545-0052

2020

Open to Public Inspection

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

Name of foundation
KORET FOUNDATION

A Employer identification number
94-1624987

Number and street (or P.O. box number if mail is not delivered to street address)
611 FRONT STREET

Room/suite

B Telephone number (see instructions)
(415) 882-7740

City or town, state or province, country, and ZIP or foreign postal code
SAN FRANCISCO, CA 94111

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here..... ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ... ▶ ☐

H Check type of organization: ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ..... ▶ ☐

I Fair market value of all assets at end of year (from Part II, col. (c), *line 16*) ▶$ 480,968,397

J Accounting method: ☐ Cash ☑ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ..... ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	37,080	43,439		
	4	Dividends and interest from securities	3,160,531	2,912,725		
	5a	Gross rents	22,102,912	22,102,912		
	b	Net rental income or (loss) 11,811,112				
	6a	Net gain or (loss) from sale of assets not on line 10	7,760,342			
	b	Gross sales price for all assets on line 6a 81,264,755				
	7	Capital gain net income (from Part IV, line 2)		7,760,342		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	57	57		
	12	**Total.** Add lines 1 through 11	33,060,922	32,819,475		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	904,902	217,951		665,991
	14	Other employee salaries and wages	833,213	0		823,065
	15	Pension plans, employee benefits	339,960	54,311		271,598
	16a	Legal fees (attach schedule)	142,047	0		142,047
	b	Accounting fees (attach schedule)	75,000	12,239		62,761
	c	Other professional fees (attach schedule)	2,158,408	2,067,485		97,000
	17	Interest	3,021,635	1,558,861		1,462,773
	18	Taxes (attach schedule) (see instructions)	919,290	617,662		1,669
	19	Depreciation (attach schedule) and depletion	1,183,029	720,668		
	20	Occupancy				
	21	Travel, conferences, and meetings	45,536	7,431		38,105
	22	Printing and publications				
	23	Other expenses (attach schedule)	7,463,711	6,803,792		657,295
	24	**Total operating and administrative expenses.** Add lines 13 through 23	17,086,731	12,060,400		4,222,304
	25	Contributions, gifts, grants paid	36,686,934			48,471,132
	26	**Total expenses and disbursements.** Add lines 24 and 25	53,773,665	12,060,400		52,693,436
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-20,712,743			
	b	**Net investment income** (if negative, enter -0-)		20,759,075		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	2,235,649	1,047,149	1,047,149
	2	Savings and temporary cash investments	13,876,442	15,170,029	15,170,029
	3	Accounts receivable ▶ 91			
		Less: allowance for doubtful accounts ▶		91	91
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	421,941	480,214	480,214
	10a	Investments—U.S. and state government obligations (attach schedule)	22,866,142	16,825,621	16,825,621
	b	Investments—corporate stock (attach schedule)	98,885,112	69,957,881	69,957,881
	c	Investments—corporate bonds (attach schedule)	37,320,569	49,498,551	49,498,551
	11	Investments—land, buildings, and equipment: basis ▶ 290,664,235			
		Less: accumulated depreciation (attach schedule) ▶ 29,244,235	326,690,000	261,420,000	261,420,000
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	38,415,691	42,658,064	42,658,064
	14	Land, buildings, and equipment: basis ▶ 17,567,590			
		Less: accumulated depreciation (attach schedule) ▶ 3,771,651	14,246,773	13,795,939	13,795,939
	15	Other assets (describe ▶)	9,975,794	10,114,858	10,114,858
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	564,934,113	480,968,397	480,968,397
Liabilities	17	Accounts payable and accrued expenses	1,311,354	1,166,005	
	18	Grants payable	104,039,942	92,284,626	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)	78,980,275	79,038,331	
	22	Other liabilities (describe ▶)	4,809,961	3,871,785	
	23	**Total liabilities**(add lines 17 through 22)	189,141,532	176,360,747	
Net Assets or Fund Balances		**Foundations that follow FASB ASC 958, check here** ▶ ☑ **and complete lines 24, 25, 29 and 30.**			
	24	Net assets without donor restrictions	375,792,581	304,607,650	
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here ▶ ☐ **and complete lines 26 through 30.**			
	26	Capital stock, trust principal, or current funds			
	27	Paid-in or capital surplus, or land, bldg., and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds			
	29	**Total net assets or fund balances** (see instructions)	375,792,581	304,607,650	
	30	**Total liabilities and net assets/fund balances** (see instructions)	564,934,113	480,968,397	

Part III **Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	375,792,581
2	Enter amount from Part I, line 27a	2	-20,712,743
3	Other increases not included in line 2 (itemize) ▶	3	14,466,136
4	Add lines 1, 2, and 3	4	369,545,974
5	Decreases not included in line 2 (itemize) ▶	5	64,938,324
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	304,607,650

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a	PUBLICLY TRADED SECURITIES	P	2020-01-01	2020-12-31
b	BLOOM TREE OFFSHORE FUND, LTD.	P	2020-01-01	2020-12-31
c	GOLDENTREE CREDIT OPPORTUNITIES, LTD.	P	2020-01-01	2020-12-31
d	THIRD POINT OFFSHORE FUND LTD.	P	2020-01-01	2020-12-31
e	WINTON FUTURES FUND LTD.	P	2020-01-01	2020-12-31
	ARISTEIA INTERNATIONAL LTD.	P	2020-01-01	2020-12-31
	WARBURG PINCUS XII	P	2020-01-01	2020-12-31
	BCP VI PRIVATE INVESTORS OFFSHORE, L.P. (BLACKSTONE VI)	P	2020-01-01	2020-12-31
	CADUCEUS ASIA CPI PRIVATE INVESTORS OFFSHORE, L.P.	P	2020-01-01	2020-12-31
	DFJ GROWTH FUND 2006 PRIVATE INVESTORS OFFSHORE, L.P.	P	2020-01-01	2020-12-31
	KKR EUROPEAN FUND II PRIVATE INVESTORS OFFSHORE (USD), L.P.	P	2020-01-01	2020-12-31
	MIDOCEAN III PRIVATE INVESTORS OFFSHORE, L.P.	P	2020-01-01	2020-12-31
	RS GLOBAL ENERGY VI	P	2020-01-01	2020-12-31

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	70,792,854		65,746,738	5,046,116
b	3,000,000		2,377,656	622,344
c	219,543		142,349	77,194
d	2,000,000		1,582,695	417,305
e	3,661,535		2,852,761	808,774
	1,001,165		802,214	198,951
	176,821			176,821
	145,715			145,715
	151,291			151,291
	94,497			94,497
	16,094			16,094
	4,868			4,868
	372			372

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
a				5,046,116
b				622,344
c				77,194
d				417,305
e				808,774
				198,951
				176,821
				145,715
				151,291
				94,497
				16,094
				4,868
				372

	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	7,760,342
2 3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE

1 Reserved

(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved

2 Reserved	2	
3 Reserved	3	
4 Reserved	4	
5 Reserved	5	
6 Reserved	6	
7 Reserved	7	
8 Reserved	8	

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ **(attach copy of letter if necessary–see instructions)**		
b	Reserved	1	288,551
c	All other domestic foundations enter 1.39% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	288,551
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	288,551
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020 — 6a: 274,000		
b	Exempt foreign organizations—tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 15,000		
d	Backup withholding erroneously withheld — 6d: 0		
7	Total credits and payments. Add lines 6a through 6d	7	289,000
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2220 is attached.	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	449
11	Enter the amount of line 10 to be: **Credited to 2021 estimated tax** ▶ 449 **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition)	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0 **(2)** On foundation managers. ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2020 or the taxable year beginning in 2020? See the instructions for Part XIV. If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶ WWW.KORET.ORG

14 The books are in care of ▶ MARLENA WONG Telephone no. ▶ (415) 882-7740

Located at ▶ 611 FRONT STREET SAN FRANCISCO CA ZIP+4 ▶ 94111

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2020, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2020?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2020 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2020.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2020?	4b		No

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

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

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
MICHAEL J BOSKIN 611 FRONT STREET SAN FRANCISCO, CA 94111	DIRECTOR 15.00	38,000	0	0
ANITA FRIEDMAN 611 FRONT STREET SAN FRANCISCO, CA 94111	DIRECTOR 15.00	30,000	0	0
ROBERT FRIEND 611 FRONT STREET SAN FRANCISCO, CA 94111	DIRECTOR 6.00	1,000	0	0
RICHARD L GREENE SEE STATEMENT 24 611 FRONT STREET SAN FRANCISCO, CA 94111	DIRECTOR 6.00	36,000	0	0
ABRAHAM D SOFAER 611 FRONT STREET SAN FRANCISCO, CA 94111	DIRECTOR 6.00	32,500	0	0
JEFFREY FARBER 611 FRONT STREET SAN FRANCISCO, CA 94111	CHIEF EXECUTIVE OFFICER 38.00	503,654	93,013	4,320
MARLENA WONG 611 FRONT STREET SAN FRANCISCO, CA 94111	CHIEF FINANCIAL OFFICER 38.00	259,616	44,206	4,320

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
DANIELLE FOREMAN 611 FRONT STREET SAN FRANCISCO,C A 94111	DIRECTOR OF PROGRAMS 38.00	223,269	37,039	4,320
ASHLEY RODWICK 611 FRONT STREET SAN FRANCISCO,C A 94111	SENIOR PROGRAM OFFIC 38.00	131,885	18,244	0
ALISON STEIN 611 FRONT STREET SAN FRANCISCO,C A 94111	GRANTS OFFICER 38.00	115,000	16,134	0
JAMIE WONG 611 FRONT STREET SAN FRANCISCO,C A 94111	OPERATIONS MANAGER/C 38.00	101,923	14,298	0
RACHEL SCHONWETTER 611 FRONT STREET SAN FRANCISCO,C A 94111	PROGRAM OFFICER 38.00	90,000	12,623	0

Total number of other employees paid over $50,000 ▶ 4

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
REDWOOD REAL ESTATE MANAGEMENT 1050 RALSTON AVENUE BELMONT,CA 94002	PROPERTY MANAGEMENT	711,898
JP MORGAN PRIVATE BANK 712 MAIN STREET 13TH FLOOR N HOUSTON,TX 77002	INVESTMENT MANAGEMENT	225,000
STRATA FUND SOLUTIONS 257 E 200 S SUITE 1300 SALT LAKE CITY,UT 84111	ACCOUNTING ADMINISTRATION	160,000
WILSON SONSINI GOODRICH & ROSATI 650 PAGE MILL ROAD PALO ALTO,CA 94304	OUTSIDE LEGAL COUNSEL	141,865
WEST END STRATEGY TEAM LLC 2401 PENNSYLVANIA AVE NW SUITE 410 WASHINGTON,DC 20037	COMMUNICATION CONSULTING	96,000

Total number of others receiving over $50,000 for professional services. . . . . ▶ 4

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments** (see instructions)

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	137,483,287
b	Average of monthly cash balances		1b	13,902,903
c	Fair market value of all other assets (see instructions)		1c	356,824,461
d	**Total** (add lines 1a, b, and c)		1d	508,210,651
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0		
2	Acquisition indebtedness applicable to line 1 assets		2	0
3	Subtract line 2 from line 1d		3	508,210,651
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	7,623,160
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	500,587,491
6	**Minimum investment return.** Enter 5% of line 5		6	25,029,375

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

1	Minimum investment return from Part X, line 6		1	25,029,375
2a	Tax on investment income for 2020 from Part VI, line 5	2a 288,551		
b	Income tax for 2020. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	288,551
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	24,740,824
4	Recoveries of amounts treated as qualifying distributions		4	28,882
5	Add lines 3 and 4		5	24,769,706
6	Deduction from distributable amount (see instructions)		6	0
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	24,769,706

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	52,693,436
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	59,522
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	52,752,958
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	52,752,958

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII **Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				24,769,706
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			0	
b Total for prior years: 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2020:				
a From 2015. 8,677,949				
b From 2016. 15,398,005				
c From 2017. 19,840,923				
d From 2018. 22,513,386				
e From 2019. 22,962,149				
f **Total** of lines 3a through e.	89,392,412			
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ $ 52,752,958				
a Applied to 2019, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2020 distributable amount				24,769,706
e Remaining amount distributed out of corpus	27,983,252			
5 Excess distributions carryover applied to 2020. *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	117,375,664			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount —see instructions		0		
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0			
8 Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions) . . .	8,677,949			
9 **Excess distributions carryover to 2021.** Subtract lines 7 and 8 from line 6a	108,697,715			
10 Analysis of line 9:				
a Excess from 2016 15,398,005				
b Excess from 2017 19,840,923				
c Excess from 2018. . . . 22,513,386				
d Excess from 2019 22,962,149				
e Excess from 2020 27,983,252				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2020, enter the date of the ruling

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

	Tax year	Prior 3 years			(e) Total
	(a) 2020	**(b)** 2019	**(c)** 2018	**(d)** 2017	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: **a** "Assets" alternative test—enter: **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter: **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

RICHARD L GREENE SEE STATEMENT 24

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

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

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

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

DANIELLE FOREMAN
611 FRONT STREET
SAN FRANCISCO,C A 94111
(415) 882-7740

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

INFORMATION ABOUT APPLICATION PROCEDURES FOR THE GRANT PROGRAMS OF THE KORET FOUNDATION CAN BE FOUND AT WWW.KORET.ORG

c Any submission deadlines:

WWW.KORET.ORG

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

WWW.KORET.ORG

Unclaimed Dividends as on 31-Jan-2026

Unclaimed Dividends as on 31-Jan-2026 for Company Not Specified

Folio	Name	Address	Amount
1	[illegible]	[illegible]	1.00
1	[illegible]	[illegible]	1.00
1	[illegible]	[illegible]	1.00

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	37,080	
4 Dividends and interest from securities			14	3,160,531	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	11,811,112	
6 Net rental income or (loss) from personal property					
7 Other investment income			14	57	
8 Gain or (loss) from sales of assets other than inventory			18	7,760,342	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0		22,769,122	0
13 **Total.** Add line 12, columns (b), (d), and (e) (See worksheet in line 13 instructions to verify calculations.)				13	22,769,122

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

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

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		No
(2) Other assets	1a(2)		No
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line No.	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule.

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

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

Signature of officer or trustee — Date: 2021-08-16 — Title

May the IRS discuss this return with the preparer shown below (see instr.) ☑ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
KATY BROWN		2021-08-13		P00650274

Firm's name ▶ ARMANINO LLP — Firm's EIN ▶ 94-6214841

Firm's address ▶ 12657 ALCOSTA BLVD STE 500, SAN RAMON, CA 945834600 — Phone no. (925) 790-2600

Additional Data

Return to Form

Software ID:

Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

TY 2020 IRS 990 e-File Render

Name: KORET FOUNDATION

EIN: 94-1624987

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	75,000	12,239		62,761

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2020 IRS 990 e-File Render

Name: KORET FOUNDATION

EIN: 94-1624987

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
ASSOCIATION OF THE JEWISH HISTORICAL INSTITUTE OF POLAND	UL TLOMACKIE 3/5 WARSAW 00-090 PL	2018-09-13	200,000	JEWISH HISTORICAL INSTITUTE'S ONEG SZABAT PROGRAM	200,000	NO	RECEIVED: 9/30/19 AND 10/1/20		TO THE KNOWLEDGE OF THE GRANTOR, AND BASED ON REPORTS FURNISHED BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE; THEREFORE, NO INDEPENDENT VERIFICATION OF THE REPORT WAS MADE.

TY 2020 IRS 990 e-File Render

Name: KORET FOUNDATION

EIN: 94-1624987

Identifier	Return Reference	Explanation
INFORMATION REGARDING FOUNDATION MANAGER	FORM 990-PF, PART XV, LINE 1A:	THE KORET FOUNDATION RECEIVED SUBSTANTIAL BEQUESTS FROM JOSEPH KORET THROUGH THE JOSEPH KORET 1980 REVOCABLE TRUST. AFTER JOSEPH KORET'S DEATH, THE SUCCESSOR TRUSTEES OF THE JOSEPH KORET 1980 REVOCABLE TRUST WERE RICHARD L. GREENE, KENNETH A. MOLINE AND RICHARD (RICK) MAYERSON. MR. GREENE IS STILL A DIRECTOR OF THE KORET FOUNDATION.

TY 2020 IRS 990 e-File Render

Name: KORET FOUNDATION

EIN: 94-1624987

Name of Bond	End of Year Book Value	End of Year Fair Market Value
PIMCO SHORT-TERM FD-INSTL	5,736,095	5,736,095
JPM CORE BOND SMA	12,561,730	12,561,730
VANGUARD TOTAL INTERNATIONAL BOND INDEX FUND ADMIRAL SHARES (VTABX)	3,936,881	3,936,881
ISHARES CORE MSCI EAFE ETF	2,589,286	2,589,286
ISHARES BARCLAYS TIPS BOND FUND	2,750,218	2,750,218
EDGEWOOD GROWTH FUND-INST	5,311,105	5,311,105
DOUBLELINE TTL RTRN BOND	5,163,077	5,163,077
BLACKROCK HIGH YIELD BOND	11,450,159	11,450,159

TY 2020 IRS 990 e-File Render

Name: KORET FOUNDATION

EIN: 94-1624987

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ISHARES RUSSELL 2000 INDEX FUND (IWM)	4,411,350	4,411,350
FIDELITY S&P 500 INDEX FUND (FXIAX)	29,824,463	29,824,463
ISHARES RUSSELL MIDCAP INDEX FUND - ETF (IWR)	7,374,403	7,374,403
PRIMECAP ODYSSEY STOCK FUND (POSX)	5,111,036	5,111,036
MATTHEWS PACIFIC TIGER FUND	4,819,853	4,819,853
VANGUARD FTSE EMERGING MARKET	5,193,902	5,193,902
ARTISAN INTERNATIONAL VALUE FUND (APHIX)	5,147,306	5,147,306
ARTISAN INTERNATIONAL FUND (ARTIX)	5,043,448	5,043,448
SPDR GOLD TRUST (GLD)	3,032,120	3,032,120

TY 2020 IRS 990 e-File Render

Name:	KORET FOUNDATION
EIN:	94-1624987
US Government Securities - End of Year Book Value:	16,825,621
US Government Securities - End of Year Fair Market Value:	16,825,621
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2020 IRS 990 e-File Render

Name: KORET FOUNDATION

EIN: 94-1624987

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
CHERRY HILL - COST	8,049,135	6,429,175	1,619,960	1,619,960
CHERRY HILL - FMV ADJUSTMENT	84,760,041	0	84,760,041	84,760,041
CLUB VIEW - COST	3,875,681	3,167,104	708,577	708,577
CLUB VIEW - FMV ADJUSTMENTS	34,781,423	0	34,781,423	34,781,423
VALLEY GREEN - COST	23,547,209	19,647,956	3,899,253	3,899,253
VALLEY GREEN - FMV ADJUSTMENT	135,650,746	0	135,650,746	135,650,746

TY 2020 IRS 990 e-File Render

Name: KORET FOUNDATION

EIN: 94-1624987

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
VP DISLOCATION FUND - OFFSHORE	FMV	2,517,630	2,517,630
ARISTEIA INTERNATIONAL LTD.	FMV	5,697,058	5,697,058
BCP VI PRIVATE INVESTORS OFFSHORE, L.P. (BLACKSTONE VI)	FMV	473,201	473,201
THIRD POINT OFFSHORE FUND LTD.	FMV	4,086,267	4,086,267
TACONIC OPPORTUNITY OFFSHORE FUND LTD CLASS JPM-A-R SHARES	FMV	2,670,920	2,670,920
RS GLOBAL ENERGY VI	FMV	1,398,390	1,398,390
BLOOM TREE OFFSHORE FUND, LTD.	FMV	3,892,187	3,892,187
BREVAN HOWARD FUND LIMITED CLASS I	FMV	1,980,062	1,980,062
MIURA GLOBAL FUND, LTD.	FMV	4,276,772	4,276,772
MIDOCEAN III PRIVATE INVESTORS OFFSHORE, L.P.	FMV	190,124	190,124
BW PRIVATE INVESTORS OFFSHORE	FMV	2,107,006	2,107,006
MARINER ATLANTIC, LTD CLASS N SHARES	FMV	2,928,804	2,928,804
KKR EUROPEAN FUND II PRIVATE INVESTORS OFFSHORE (USD), L.P.	FMV	33,412	33,412
KKR AMERICAS FUND XII L.P.	FMV	2,289,848	2,289,848
CADUCEUS ASIA CPI PRIVATE INVESTORS OFFSHORE, L.P.	FMV	621,964	621,964
CAP V PRIVATE INVESTORS OFFSHORE, L.P.	FMV	753,141	753,141
DFJ GROWTH FUND 2006 PRIVATE INVESTORS OFFSHORE, L.P.	FMV	1,632,082	1,632,082
JC FLOWERS II PRIVATE INVESTORS OFFSHORE, L.P.	FMV	3,659	3,659
WARBURG PINCUS XII	FMV	3,614,025	3,614,025
GAVEA FUND LTD	FMV	1,348,369	1,348,369
HIGHBRIDGE MEZZANINE PARTNERS, L.P. (OFFSHORE)	FMV	143,143	143,143

TY 2020 IRS 990 e-File Render

Name: KORET FOUNDATION

EIN: 94-1624987

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
LAND - FRONT STREET	3,000,000	0	3,000,000	3,000,000
BUILDING - FRONT STREET	13,002,588	2,507,350	10,495,238	10,495,238
FURNITURE AND EQUIPMENT	1,085,038	1,007,383	77,655	77,655
TENANT LEASEHOLD IMPROVEMENTS	271,605	190,162	81,443	81,443
ARTWORK	208,359	66,756	141,603	141,603

TY 2020 IRS 990 e-File Render

Name: KORET FOUNDATION

EIN: 94-1624987

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL	142,047	0		142,047

TY 2020 IRS 990 e-File Render

Name: KORET FOUNDATION

EIN: 94-1624987

Total Mortgage Amount:

Item No.	1
Lender's Name	BERKELEY POINT CAPITAL LLC
Lender's Title	
Relationship to Insider	N/A
Original Amount of Loan	78,748,051
Balance Due	79,038,331
Date of Note	2014-08
Maturity Date	2024-09
Repayment Terms	INTEREST DUE MONTHLY & PRINCIPAL DUE OPON MATURITY
Interest Rate	3.750000000000
Security Provided by Borrower	COLLATERALIZED BY RESIDENTIAL REAL PROPERTY
Purpose of Loan	INVESTMENT & CHARITABLE PURPOSE
Description of Lender Consideration	N/A
Consideration FMV	

TY 2020 IRS 990 e-File Render

Name: KORET FOUNDATION

EIN: 94-1624987

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INCOME	291,051	159,295	159,295
BRANDING/COMMUNICATIONS	191,301	128,746	128,746
DEFERRED RENTAL INCOME	100,882	0	0
LEASING COST	43,550	0	0
SPLIT INTEREST AGREEMENT	9,345,096	9,826,817	9,826,817
TENANT PRE-LEASE	3,914	0	0

TY 2020 IRS 990 e-File Render

Name: KORET FOUNDATION

EIN: 94-1624987

Description	Amount
UNREALIZED LOSS ON RENTAL PROPERTIES	64,938,324

TY 2020 IRS 990 e-File Render

Name: KORET FOUNDATION

EIN: 94-1624987

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
RENTAL PROPERTY EXPENSE	6,716,339	6,716,339		0
GROUP MEDICAL INSURANCE	269,795	44,027		225,768
INSURANCE	218,600	10,977		214,516
OFFICE AND EQUIPMENT MAINTENANCE	75,225	12,276		60,229
TELEPHONE	44,556	7,271		36,752
COMPUTER SOFTWARE, SERVICE	47,750	7,792		38,207
UTILITIES	27,164	0		27,164
RECRUITMENT FEES	9,400	0		9,400
AUTO EXPENSE	15,125	2,468		12,673
SUPPLIES	24,625	4,011		20,616
BANK CHARGES	13,868	2,263		11,605
DUES & MEMBERSHIP	7,659	0		7,659
EQUIPMENT LEASE	7,093	1,157		5,935
SUBSCRIPTIONS AND PUBLICATIONS	3,395	0		3,395
POSTAGE	3,140	512		2,700
OUTSIDE STORAGE	3,396	554		3,070
AFKIEDF ALLOCATION	-23,419	-5,855		-22,394

TY 2020 IRS 990 e-File Render

Name: KORET FOUNDATION

EIN: 94-1624987

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INVESTMENT INCOME	57	57	57

TY 2020 IRS 990 e-File Render

Name: KORET FOUNDATION

EIN: 94-1624987

Description	Amount
BENEFIT FROM DEFERRED SECTION 4940 EXCISE TAX	727,979
UNREALIZED GAIN ON MARKETABLE SECURITIES	13,256,436
CHANGE IN SPLIT-INTEREST AGREEMENT	481,721

TY 2020 IRS 990 e-File Render

Name: KORET FOUNDATION

EIN: 94-1624987

Description	Beginning of Year - Book Value	End of Year - Book Value
DEFERRED SECTION 4940 EXCISE TAX	4,597,654	3,869,675
SECTION 4940 EXCISE TAX PAYABLE	212,307	2,110

TY 2020 IRS 990 e-File Render

Name: KORET FOUNDATION

EIN: 94-1624987

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING INTEGRATION	46,528	7,593		38,935
ACCOUNTING SOFTWARE	23,964	3,911		20,053
BUSINESS PLAN ADMINISTRATION FEE	815	0		1,815
COMMUNICATIONS & MARKETING	131,064	0		131,064
CONSULTING SERVICES	266,443	124,879		138,448
GRANTS CONSULTANT	69,275	0		69,275
GRANTS MANAGEMENT SOFTWARE	61,035	0		68,635
INVESTMENT EXPENSE	93,728	93,728		0
INVESTMENT MANAGEMENT FEES	725,921	1,120,547		-394,626
OUTSIDE SERVICES	6,038	1,387		7,206
PAYROLL SERVICES	11,461	1,870		9,591
PENSION BENEFITS CONSULTANT	10,237	1,671		6,604
PROPERTY MANAGEMENT FEES	711,899	711,899		0

TY 2020 IRS 990 e-File Render

Name: KORET FOUNDATION

EIN: 94-1624987

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
REAL ESTATE TAX - RENTAL PROPERTIES	615,966	615,966		0
REAL ESTATE TAX - KORET	1,994	325		1,669
SECTION 4940 EXCISE TAX	299,634	0		0
STATE TAX EXPENSE	1,371	1,371		0
OTHER TAXES	325	0		0