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. 1545-0047

2021

Open to Public Inspection

For calendar year 2021, or tax year beginning 01-01-2021 , and ending 12-31-2021

Name of foundation
Soros Economic Development Fund

% JAMES BEAVER

Number and street (or P.O. box number if mail is not delivered to street address)
224 West 57th St 9th floor

Room/suite

City or town, state or province, country, and ZIP or foreign postal code
New York, NY 10019

A Employer identification number
13-3965896

B Telephone number (see instructions)
(212) 548-0600

C If exemption application is pending, check here ▶ ☐

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

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 190,503,205

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

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)	70,000,000			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities . . .				
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	931,323			
	b	Gross sales price for all assets on line 6a 1,236,051				
	7	Capital gain net income (from Part IV, line 2) . . .		1,092,100		
	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)	-9,658,009	61,980		
	12	**Total.** Add lines 1 through 11	61,273,314	1,154,080		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	779,017	0	0	779,017
	b	Accounting fees (attach schedule)	144,789	0	0	144,789
	c	Other professional fees (attach schedule)	810,690	0	0	840,148
	17	Interest				
	18	Taxes (attach schedule) (see instructions) . . .	17,540			
	19	Depreciation (attach schedule) and depletion . . .				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	2,819,225			16,798
	24	**Total operating and administrative expenses.** Add lines 13 through 23	4,571,261	0	0	1,780,752
	25	Contributions, gifts, grants paid	1,105,950			1,050,950
	26	**Total expenses and disbursements.** Add lines 24 and 25	5,677,211	0	0	2,831,702
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	55,596,103			
	b	**Net investment income** (if negative, enter -0-)		1,154,080		
	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	248,233	7,500,183	7,500,183
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ 314,857			
		Less: allowance for doubtful accounts ▶	188,448	314,857	314,857
	4	Pledges receivable ▶ 62,331,184			
		Less: allowance for doubtful accounts ▶	39,973,485	62,331,184	62,331,184
	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	68,508	93,420	93,420
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶ 39,098			
		Less: accumulated depreciation (attach schedule) ▶ 39,098			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	94,480,108	120,263,561	120,263,561
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	134,958,782	190,503,205	190,503,205
Liabilities	17	Accounts payable and accrued expenses	226,858	238,944	
	18	Grants payable	0	61,310	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)	397,029	397,550	
	23	**Total liabilities**(add lines 17 through 22)	623,887	697,804	
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	94,361,410	127,474,217	
	25	Net assets with donor restrictions	39,973,485	62,331,184	
		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)	134,334,895	189,805,401	
	30	**Total liabilities and net assets/fund balances** (see instructions)	134,958,782	190,503,205	

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	134,334,895
2	Enter amount from Part I, line 27a	2	55,596,103
3	Other increases not included in line 2 (itemize) ▶	3	101
4	Add lines 1, 2, and 3	4	189,931,099
5	Decreases not included in line 2 (itemize) ▶	5	125,698
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	6	189,805,401

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	PRIS FROM PARTNERSHIP K-1S			
b	EIP LEVANT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,236,051			1,236,051
b			143,951	-143,951
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
	(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	
a				1,236,051
b				-143,951
c				
d				
e				

2	Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	1,092,100
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 Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

Line	Description		Amount
1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Bracket for line 1a Date of ruling or determination letter: _________ **(attach copy of letter if necessary–see instructions)**		
b	All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations enter 4% (0.04) of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	16,042
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	16,042
6	Credits/Payments:		
a	2021 estimated tax payments and 2020 overpayment credited to 2021	6a	21,549
b	Exempt foreign organizations—tax withheld at source	6b	0
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	21,549
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	5,507
11	Enter the amount of line 10 to be: **Credited to 2022 estimated tax** ▶ 5,507 **Refunded** ▶	11	

Part VI-A Statements Regarding Activities

Line	Question		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 the instructions for the 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. ▶ $ ________ **(2)** On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
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 XIV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ DE, NY			
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 2021 or the taxable year beginning in 2021? See the instructions for Part XIII. If "Yes," complete Part XIII	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 VI-A Statements Regarding Activities (continued)

			Yes	No
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.SEDFNY.ORG

14 The books are in care of ▶JAMES BEAVER Telephone no. ▶(212) 547-6967

Located at ▶224 WEST 57TH ST 9TH FLOOR NEW YORK NY ZIP+4 ▶10019

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 2021, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	1a(1)		No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)		No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)	Yes	
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	Yes	
	(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)?	1a(5)		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.)	1a(6)		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
c	Organizations relying on a current notice regarding disaster assistance check here. . . . ▶ ☐			
d	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2021?	1d		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 2021, did the foundation have any undistributed income (lines 6d and 6e, Part XII) for tax year(s) beginning before 2021?	2a		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?	3a		No
b	If "Yes," did it have excess business holdings in 2021 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2021.)*	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 2021?	4b		No

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

			Yes	No
5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	5a(1)		No
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	5a(2)		No
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	5a(3)		No
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	5a(4)	Yes	
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	5a(5)		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
c	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
d	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	5d	Yes	
	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?	6a		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?	7a		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?	8		No

Part VII 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
Sean Hinton 224 West 57th St 9th floor New York, NY 10019	CEO 40.0	0	0	4,772
Catherine Cax 224 West 57th St 9th floor New York, NY 10019	Director of Investment 40.0	0	0	4,772
James Beaver 224 West 57th St 9th floor New York, NY 10019	Treasurer 40.0	0	0	4,772
Maija Arbolino 224 West 57th St 9th floor New York, NY 10019	Director 1.0	0	0	4,772
Gregory Taylor 224 West 57th St 9th floor New York, NY 10019	Director 1.0	0	0	4,772
LEONARD BENARDO 224 West 57th St 9th floor New York, NY 10019	DIRECTOR 1.0	0	0	4,772

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

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

Part VII **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
Michel Mores 48 CHANCERY LANE LONDON WC2A 1JF UK	Legal Fees	556,731
Palladium Impact Capital Limited TURNBERRY HOUSE 2ND FL 100 BUNHIL LONDON EC1Y 8ND UK	Consulting	165,000
Market Access Africa Sarl BOULEVARD JAMES-FAZY 2 GENEVA 1201 SZ	CONSULTING	143,351
Rootbridge Academy of Giving PVT LTD 4016TH CROSS OFF 8TH MAIN MALLES BANGALORE,KARNATAKA IN	CONSULTING	129,334
KPMG LLP DEPT 0511 PO BOX 120511 DALLAS,TX 753120511	ACCOUNTING & TAX FEE	116,443

Total number of others receiving over $50,000 for professional services. . . . . ▶ 1

Part VIII- 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 VIII- 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 GLOBAL ACCESS HEALTH: A NON-PROFIT THAT IS A UK BIOTECH CO SPECIALIZING IN THE DEVELOPMENT OF LATERAL FLOW RDTS FOR LOW AND MIDDLE INCOME COUNTRIES AT AFFORDABLE PRICES.	17,009,760
2 PLURALIS B.V.: INVESTS IN INDEPENDENT MEDIA COMPANIES THAT PROVDE INDEPENDENT, QUALITY REPORTING IN COUNCIL OF EUROPE COUNTRIES WHERE A PLURAL MEDIA IS AT RISK.	5,142,500
All other program-related investments. See instructions. 3	19,028,199
Total. Add lines 1 through 3 . . . . ▶	41,180,459

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	0
b	Average of monthly cash balances	1b	4,696,015
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	4,696,015
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	4,696,015
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	70,440
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3	5	4,625,575
6	**Minimum investment return.** Enter 5% (0.05) of line 5	6	231,279

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

1	Minimum investment return from Part IX, line 6			1	231,279
2a	Tax on investment income for 2021 from Part V, line 5	2a	16,042		
b	Income tax for 2021. (This does not include the tax from Part V.)	2b			
c	Add lines 2a and 2b			2c	16,042
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	215,237
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	215,237
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1			7	215,237

Part XI Qualifying Distributions (see instructions)

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

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
1 Distributable amount for 2021 from Part X, line 7				215,237
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only.			0	
b Total for prior years: 2019 , 2018 , 2017		0		
3 Excess distributions carryover, if any, to 2021:				
a From 2016.				
b From 2017. 1,245,394				
c From 2018. 16,968,660				
d From 2019. 71,786,177				
e From 2020. 36,255,800				
f **Total** of lines 3a through e	126,256,031			
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ $ 44,818,023				
a Applied to 2020, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2021 distributable amount				215,237
e Remaining amount distributed out of corpus	44,602,786			
5 Excess distributions carryover applied to 2021. *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	170,858,817			
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				
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 2022				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)	47,642,301			
8 Excess distributions carryover from 2016 not applied on line 5 or line 7 (see instructions) . . .				
9 **Excess distributions carryover to 2022.** Subtract lines 7 and 8 from line 6a	123,216,516			
10 Analysis of line 9:				
a Excess from 2017 0				
b Excess from 2018 0				
c Excess from 2019. . . . 42,357,930				
d Excess from 2020 36,255,800				
e Excess from 2021 44,652,612				

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
AVON MUTUAL LTD OFFICE 310 SETSQUARED ENGLAND SHED STATION APPROACH 00000 UK		N C	To provide relief to the poor and distressed and underprivileged by funding the establishment of a cooperative banking business	175,475
Aswegrow Limited 9 Hilltop Road Aberdeen Aberdeenshire AB159RN UK		N C	To provide funding for the professional development of disadvantaged teachers by creating a revenue generating learning platform that will provide a blueprint on effective blended education at school level, and improve the effectiveness of the Grantee's aim to alleviate poverty for disadvantaged populations in the long run.	95,000
Symplifica LLC Carrera 13 93-68 of 504 Bogota 00000 C O		N C	To support the implementation of internal diversity, equity and inclusion ("DEI") initiatives	30,000
Southwest Mutual LTD Broadwalk House Southernhay West Exeter Devon 00000 UK		N C	To provide relief to the poor and distressed and underprivileged by funding the establishment of a cooperative banking business	175,475
Hopewell Fund 1201 Connecticut Avenue NW Suite 3 Washington, D C 20036		P C	To provide relief to the poor and distressed and underprivileged by funding the establishment of a cooperative banking business in Southwest England that aims to increase the accessibility of banking services for low-income, under banked or un-banked populations, with a particular focus on Low Income Pensioners and Underserved Adults and certain neighborhoods that are among the most deprived according to the UK Indices of Multiple Deprivation	125,000
50Breakthroughs Foundation 12 Creed Road Oakland, C A 94610		P C	To provide bridge funding to close Oxygen Hub's funding gap in its operating and capital expenditures related to the unexpected delays in (i) setting up three (3) medical oxygen plants in Nigeria, Kenya and Ethiopia, and (ii) raising an equity investment round (the "Initiative")	300,000
International Development Research Centre (IDRC) 150 Kent street Ottawa, O N K1P 0B2 C A		P C	To provide funding for the grantee's research initiative titled Building Alliances to Transform the Care Economy in the Global South through Impact Investing	150,000
Total . . . . ▶ **3a**				1,050,950
b *Approved for future payment*				
Aswegrow Limited 9 Hilltop Road Aberdeen Aberdeenshire AB159RN UK		N C	To provide funding for the professional development of disadvantaged teachers by creating a revenue generating learning platform that will provide a blueprint on effective blended education at school level, and improve the effectiveness of the Grantee's aim to alleviate poverty for disadvantaged populations in the long run.	55,000
Total . . . . ▶ **3b**				55,000

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (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					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	931,323	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a LOSS ON FOREIGN CURRENCY TRANSACTIONS			01	-1,572,379	
b LOSS ON PRIS UNDER EQUITY METHOD OF ACCOUNTING					-9,053,237
c PRI INVESTMENT INCOME					967,607
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				-641,056	-8,085,630

13 Total. Add line 12, columns (b), (d), and (e) . . . **13** -8,726,686

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
11	$-9,053,237.00 REPRESENTS INCOME/(LOSS) FROM PROGRAM-RELATED INVESTMENTS USING THE EQUITY METHOD OF ACCOUNTING.
11	$967,607 REPRESENTS INVESTMENT INCOME FROM PROGRAM-RELATED INVESTMENTS (PRIS). $619,442 FROM PROGRAM-RELATED INVESTMENTS, $131,643 from PRI Interest Income, $109,791 FROM PRI LOANS INTEREST INCOME, AND $106,731 FROM DIVIDEND INCOME.

Part XVI 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	Title
	2022-11-15	

May the IRS discuss this return with the preparer shown below? See instructions. ☑ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
Margaret A Bradshaw		2022-11-15		P00501222

Firm's name ▶ KPMG LLP

Firm's EIN ▶

Firm's address ▶ 8350 Broad Street Suite 900
McLean, V A 22102

Phone no. (703) 286-8000

Additional Data

Return to Form

Software ID:
Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

TY 2021 IRS 990 e-File Render

Name: Soros Economic Development Fund

EIN: 13-3965896

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	144,789	0	0	144,789

TY 2021 IRS 990 e-File Render

Name: Soros Economic Development Fund

EIN: 13-3965896

Category	Amount
CEPHEUS GROWTH CAPITAL PARTNERS: HELPS TO HARNESS ETHIOPIA'S RAPID GROWTH AND SUPPORT THE SCALE UP OF EMERGING COMPANIES IN WAYS THAT ARE MORE INCLUSIVE AND WITH MORE EQUITABLE GAIN	905,768
PCP UGANDA YIELD FUND: TO ENABLE AGRIBUSINESS AND SMES TO BETTER SERVE SMALLHOLDER FARMERS BY PROVIDING PRODUCTS AND SERVICES THAT ENABLE THE FARMERS TO ACCESS MARKETS.	1,261,673
ACCION VENTURE LAB: AIMS TO DIRECTLY IMPACT THE LIVES OF MILLIONS OF LOW-INCOME HOUSEHOLDS AND MICRO-BUSINESSES THAT ARE CURRENTLY UN-/UNDER-BANKED.	526,905
EMERGING MEDIA OPPORTUNITY FUND: INVESTS IN INDEPENDENT NEWS MEDIA COMPANIES IN SELECT EMERGING AND FRONTIER MARKETS.	123,971
ALITHEIA IDF FUND LP:THE FUND INVESTS IN SMES THAT PRESENT AN OPPORTUNITY TO ADVANCE GENDER-DIVERSITY AND IMPACT WOMEN THROUGH THEIR PRODUCTS, SERVICES, SUPPLY CHAINS AND HIRING.	2,051,000
BHARAT INCLUSIVE TECH FUND: DECREASES SERVICES COSTS FOR BOTTOM OF THE PYRAMID CUSTOMERS. THE FUND FOCUSES ON EARLY STAGE COMPANIES LOOKING TO SERVE THESE CUSTOMERS IN AREAS	1,309,000
WORKING CAPITAL INVESTMENT FUND, LP: EARLY STAGE INVESTMENT VEHICLE WITH A PRIMARY OBJECTIVE TO CATALYZE RAPID CHANGE IN THE WAY IN WHICH MULTINATIONAL CORPORATIONS UNDERSTAND AND	638,583
MIDDLE EAST VENTURE: INVESTMENT TO PROMOTE TECHNOLOGICAL ADVANCEMENTS AND DEVELOPMENT IN THE WEST BANK AND GAZA STRIP, SPUR ECONOMIC GROWTH, JOB CREATION AND INNOVATION.	27,000
ACUMEN RESILIENT AGRICULTURE FUND: INVESTS IN PIONEERING AND EARLY-GROWTH STAGE INNOVATIVE AGRIBUSINESSES THAT ENHANCE THE CLIMATE RESILIENCE OF SMALLHOLDER FARMERS.	750,663
INJARO WEST AFRICA: INVESTMENT TO ENSURE SMALL-SCALE FARMERS HAVE AFFORDABLE, TIMELY & RELIABLE ACCESS TO IMPROVED SEED AND PLANTING MATERIALS IN WEST AFRICA.	47,222
SONG INV CO: INVESTMENT FOR THE PURPOSE OF INCREASING ECONOMIC OPPORTUNITIES AND JOB CREATION FOR LOW INCOME PERSONS IN DISTRESSED COMMUNITIES IN INDIA.	54,706
EIP LEVANT SICAV PLC:THE FUND INVESTS IN SMES WITH A FOCUS ON ESSENTIAL SERVICES, EXPORT ORIENTED BUSINESSES AND PRODUCTIVE SECTORS IN LEBANON. BY CREATING EMPLOYMENT	143,951
ILLUMEN CAPITAL IS A FUND OF FUNDS THAT DELIVERS LONG-TERM, UNIQUELY TAILORED RACIAL AND GENDER BIAS REDUCTION COACHING TO US-BASED IMPACT-ORIENTED PE/VC FUND MANAGERS	1,435,456
WWB CAPITAL PARTNERS II, LP:THE FUND INVESTS IN FEMALE-FOCUS FINANCIAL SERVICES COMPANIES IN EMERGING MARKETS. WWB WILL CONDUCT GENDER ASSESSMENTS TO DRIVE GENDER PARTICIPATION TO	981,111
ROOTBRIDGE SERVICES PRIVATE LTD:ROOTBRIDGE PROVIDES RETAIL FUNDRAISING SERVICES FOR SMALL AND LARGE INDIAN NGOS, PRIMARILY IN THE FORM OF SECURING RECURRING DONATIONS	857,000
UNIVERCELLS S.A.: AN INNOVATIVE BIO-MANUFACTURING PRO- VIDER FOCUSED ON INCREASING THE AVAILABILITY OF AFFORDABLE BIOLOGICS. UNIVERCELLS DISTRIBUTED MANUFACTURING MODEL WILL	2,341,058
GLOBAL ACCESS DIAGNOSTICS: GAD IS A NON-PROFIT FOUNDED IN APRIL '20 TO MANUFACTURE DIAGNOSTICS DEVELOPED BY MOLOGIC, A UK COMPANY SPECIALIZED IN R&D OF LATERAL FLOW RAPID DIAGNO	2,413,584
KIVA REFUGEE INVESTMENT FUND LLC: KIVA REFUGEE FUND PROVIDES FINANCING TO MICROFINANCE COMPANIES THAT WORK CLOSELY WITH DISPLACED POPULATIONS IN ORDER TO INCENTIVIZE THEM TO PROVID	1,000,000
SYMPLIFICA LLC: HR-TECH SAAS PLATFORM FOR EMPLOYERS(HOUSEHOL EMPLOYING DOMESTIC WORKERS (DWS), OFFERING AN INTEGRATED SOLUTION FOR MANAGING PAYROLL, SOCIAL SECURITY AFFILIATION,	1,166,665
INSURESILIENCE INVESTMENT FUND:FUND INVESTS IN COMPANIES OF- FERING INSURANCE SOLUTIONS FOR WEATHER EVENTS & TECHNOLOGY PLATFORMS THAT ENABLE INSURANCE COMPANIES TO OFFER THESE INS	992,883

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Name: Soros Economic Development Fund

EIN: 13-3965896

Person Name	Explanation
Sean Hinton	EMPLOYED AND PAID BY THE OPEN SOCIETY INSTITUTE (OSI). SEE EXHIBIT 1 FOR FURTHER DETAILS REGARDING SERVICE AGREEMENT BETWEEN SEDF AND OSI.
Catherine Cax	EMPLOYED AND PAID BY THE OPEN SOCIETY INSTITUTE (OSI). SEE EXHIBIT 1 FOR FURTHER DETAILS REGARDING SERVICE AGREEMENT BETWEEN SEDF AND OSI.
James Beaver	EMPLOYED AND PAID BY THE OPEN SOCIETY INSTITUTE (OSI). SEE EXHIBIT 1 FOR FURTHER DETAILS REGARDING SERVICE AGREEMENT BETWEEN SEDF AND OSI.
Maija Arbolino	EMPLOYED AND PAID BY THE OPEN SOCIETY INSTITUTE (OSI). SEE EXHIBIT 1 FOR FURTHER DETAILS REGARDING SERVICE AGREEMENT BETWEEN SEDF AND OSI.
Gregory Taylor	EMPLOYED AND PAID BY THE OPEN SOCIETY INSTITUTE (OSI). SEE EXHIBIT 1 FOR FURTHER DETAILS REGARDING SERVICE AGREEMENT BETWEEN SEDF AND OSI.
LEONARD BENARDO	Employed and paid by the Open Society Institute (OSI). See Exhibit 1 for further details regarding service agreement between SEDF and OSI.

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

TY 2021 IRS 990 e-File Render

Name: Soros Economic Development Fund

EIN: 13-3965896

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included

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

TY 2021 IRS 990 e-File Render

Name: Soros Economic Development Fund

EIN: 13-3965896

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
Accion Venture Lab	10 Fawcett Street Suite 204 Cambridge, MA 02138	2019-07-10	3,000,000	Accion Venture Lab is a fund that aims to directly imp- act the lives of millions of low-income house	526,905	NO	4/29/22		
Acumen Resilient Agriculture Fund	40 Worth St Suite 303 New York, NY 10013	2019-10-08	5,000,000	Acumen Resilient Agriculture Fund invests in pioneering and early-growth stage innovative agribusines	750,663	NO	6/23/22		
Alitheia IDF Fund	6th Floor Tower A CyberCity 72201 MP	2020-04-03	10,000,000	The Fund invests in SMEs that present an opportunity to	2,051,000	NO	2/14/22		
Bharat Inclusive Technologies Seed Holdi	IFS Court Bank Street 28 Cybercity, Ebene MP	2019-04-25	5,000,000	Bharat Inclusive Tech Fund is designed to decrease ser- vices costs for bottom of the pyramid custome	1,390,000	NO	2/13/22		
Cepheus Growth Capital Partners	6th Floor Tower A Cybercity, Ebene MP	2019-09-30	10,000,000	Helping to harness Ethiopia's rapid growth and support in ways that are more inclusive and with more	905,768	NO	5/23/22		
Emerging Media Opportunity Fund I	37 West 20th Street Suite 801 New York, NY 10011	2017-01-18	5,000,000	Independent news media companies in select emerging and frontier mkts. Timely, accurate info. is crit	123,971	NO	5/3/22		
Ignia Fund LLP	Av Ricardo Margin 575 Parque Corporativo Santa Engracia, San Pedro Garza G 66267 MX	2013-01-23	5,000,000	to alleviate poverty and community deterioration in Mexico by investing in commercial enterprises	0	NO	4/29/22		
Illumen Capital	7315 Wisconsin Avenue Suite 250E Bethesda, MD 20814	2020-10-15	5,000,000	Delivers long-term, uniquely tailored racial and gender bias reduction coaching to PE,VC fund manager	1,435,456	NO	5/31/22		
Injaro West Africa Agricultural Investme	24 Dr Joseph Riviere Street Port Louis MP	2013-04-24	5,000,000	Advancing the social objectives of alleviating poverty & revitalizing distressed regions in W.Africa	56,849	NO	7/1/22		
InsuResilience Investment Fund	2 rue d Alsace L-1122 Grand Duchy of Luxembourg LU	2020-06-18	10,400,000	Improve the resilience of low-income vulnerable house- holds & Micro SMEs from extreme weather event	992,883	NO	3/7/22		
IPDEV II (A cell of Investisseur & Parte	5 President John Kennedy St Port Louis MP	2018-10-16	5,000,000	provides capital to SMEs in countries with high poverty and unemployment rates and low agriculture	0	NO	8/1/22		
LeapFrog Financial Inclusion Fund	18N FR FELIX VAL ST 4 F UNIC CTR PORT LOUIS MP	2013-02-13	7,000,000	to create social impact globally by providing access to quality microinsurance products	0	NO	3/3/22		
Middle East Venture Capital Fund	13 Zarhin St Bldg B 1st Floor Raanana 43657 IS	2013-03-22	5,000,000	providing seed and early-stage financing to SMEs and create jobs within Palestinian Territories	27,000	NO	2/8/22		
Nomou Jordan Fund	Block 9 Black River Road Bambous 90203 MP	2018-10-25	8,500,000	SME loans & technical assistance via business support to investees to increase outreach to refugees	0	NO	2/17/22		
PCP Uganda Yield Fund	Plot M697 Equata Building 2nd fl Lugogo, Kampala UG	2019-07-02	4,400,000	enable agribusiness & SMEs to better serve smallholder farmers by providing products and services	1,261,673	NO	3/11/21		
Siraj Palestine Fund	UGLAND HOUSE PO BOX 309 KY1-1104 CJ	2013-08-09	7,000,000	provide seed & early-stage financing to SMEs located in distressed regions of Palestinian Territories	0	NO	3/31/22		
SONG Investment Management Company	Level 3 Alexander House 35 Cybercity, Ebene MP	2008-12-17	24,000	provide non-binding investment advice & recommendations to SONG about investments in SMEs in India	0	NO	4/11/22		
SONG Investment Company	Level 3 Alexander House 35 Cybercity, Ebene MP	2013-03-22	6,000,000	increasing economic opportunities and job creation for low-income persons in India, revitalize comm.	54,706	NO	4/11/22		
Working Capital The Supply Chain Innov	1991 Broadway 180 Redwood City, CA 94063	2018-03-27	3,000,000	reducing the space for the most severe forms of labor exploitation to occur	638,583	NO	5/2/22		
WWB Capital Partners II LP	122 East 42nd Street 42nd Floor New York, NY 10168	2020-08-25	5,000,000	invests in female-focused financial services companies in Emerging Markets	981,111	NO	2/15/22		
Cadence Health Inc	405 14th Street 200 Oakland, CA 94612	2020-06-02	5,000,000	public benefit corp, its vision is to make safe birth control widely available at affordable prices	0	NO	2/17/22		
Capfloat Financial Services Private Ltd	Upper Palace Orchards Bellary Road Sadashivnagar, Bangalore 560080 IN	2019-08-16	27,070,603	provides small businesses & single household entrepre- neurs with short-term working capital finance	0	NO	4/11/22		
Hala Systems Inc	Rua Duque de Palmela n 27 1 esq Lisboa 1250-097 PO	2020-03-19	2,000,000	aims to save civilian lives in conflict zones, monitor violence & bring accountability for war crime	1,250,000	NO	1/18/22		
Juhudi Kilimo	7th Floor K-Rep Centre Wood Avenue Kilimani, Nairobi 00100 KE	2013-01-23	2,278,857	provides asset-based financing to smallholder farmers & rural small and medium enterprises in Kenya	0	NO	3/28/22		
Univercells SA	Rue Auguste Piccard 48 Gosselies 6041 BE	2020-12-10	6,000,575	Bio-manufacturing provider focused on increasing the availability of affordable biologics.	2,341,058	NO	6/14/22		
Union Trust Bank	Lightfoot Boston Street Freetown SL	2009-11-18	1,939,443	economic opportunities & job creation for low-income persons and to revitalize communities	0	NO	6/13/18		
Global Access Diagnostics	Bedford Technology Park Thurleigh Bedfordshire MK44 2YA UK	2020-10-14	5,015,974	manufactures Rapid Diagnostic tests for Low and Middle Income Countries at affordable prices.	2,413,584	NO	4/29/22		
MDIF Media Finance I BV	37 W 20th St Ste 801 New York, NY 10011	2016-11-01	1,900,000	loans to independent news media companies in select emerging and frontier markets	0	NO	5/3/22		
New Hampshire Community Loan Fund	7 Wall St Concord, NH 28025	2019-07-01	7,500,000	provides investment capital & technical to finance affordable housing, child care facilities	0	NO	4/19/22		
Real People Investment Holdings Limited	160 Jan Smuts Ave Rosebank 2195 SF	2015-01-20	4,785,382	is a South African company providing a range of lending products to individuals and SME.	0	NO	6/14/22		
Select Africa Finance Limited	Ebene Heights Cybercity, Ebene MP	2017-05-19	3,000,000	loans to employees of the Kenyan Government, or other low-income persons who are non or underbanked	0	NO	7/1/22		
Foundation to Promote Open Society	224 West 57th Street NEW YORK, NY 10019	2014-10-31	288,889,046	endowment grant within the meaning of treasury regulations Section 53.4945-5(c)(2)	199,808,078	NO	5/27/22		
Avon Mutual LTD	Office 310 SetSquared England She Bristol, Avon BS1 6QH UK	2020-03-17	243,777	relief to the poor & distressed & underprivileged by fu nding the estab. of a coop. banking business	0	NO	3/11/21		
Southwest Mutual LTD	Broadwalk House Southernhay West Exeter, Devon UK	2020-03-17	243,777	relief to the poor & distressed & underprivileged by fu nding the estab. of a coop. banking business	243,777	NO	3/11/21		
Pearl Capital Partners	Plot M697 Equata Building 2nd fl Lugogo, Kampala UG	2020-09-03	50,000	provide relief to the poor and distressed (specifically smallholder farmers)	50,000	NO	2/26/21		
Kiva Refugee Investment Fund LLC	986 Mission Street 4th Floor San Francisco, CA 94103	2021-05-08	3,000,000	provides financing to microfinance companies that work closely with displaced populations in order t	1,000,000	NO	5/27/22		
Pluralis BV	Nes 76 1012KE Amsterdam NL	2021-04-19	5,142,500	Investment holding company that invests in independent companies that provide independent, quality r	5,142,500	NO	6/12/22		
Symplifica LLC	Carrera 13 93-68 of 504 Bogot CO	2021-12-27	1,750,000	HR-tech SaaS platform for employers (households) emplo- ying domestic workers (DWs), offering an inte	1,166,665	NO	4/8/22		
Global Access Health	Bedford Technology Park Thurleigh Bedfordshire MK44 2YA UK	2021-07-06	17,009,760	non-profit entity that is a UK-based biotechnology company specializing in the development of	17,009,760	NO	4/29/22		
Avon Mutual LTD	Office 310 SetSquared England She Bristol BS1 6QH UK	2021-04-11	175,474	To provide relief to the poor and distressed and underprivileged by funding the establishment	175,474	NO	1/19/22		
Southwest Mutual LTD	Broadwalk House Southernhay West Exeter Devon UK	2021-04-11	175,474	To provide relief to the poor and distressed and underprivileged by funding the establishment	175,474	NO	1/19/22		
Aswegrow Limited	9 Hilltop Road Aberdeen Aberdeenshire AB159RN UK	2021-10-21	95,000	To provide funding for the professional development of disadvantaged teachers by creating a revenue	95,000	NO	3/16/21		
Symplifica LLC	Carrera 13 93-68 of 504 Bogot CO	2021-11-30	30,000	To support the implementation of internal diversity, equity and inclusion ("DEI") initiatives.	30,000	NO	4/8/22		

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Name: Soros Economic Development Fund

EIN: 13-3965896

Identifier	Return Reference	Explanation
Part VII, Officers, Directors, and Trustees - EXHIBIT 1	Part VII, Officers, Directors, and Trustees - EXHIBIT 1	Soros Economic Development Fund ("SEDF") has an agreement with Open Society Institute ("OSI"), whereby SEDF agreed to pay for certain services to be provided by OSI. During 2017, SEDF entered into an agreement with OSI, whereby SEDF transferred their employees to OSI. In addition, OSI agreed to make an in-kind contribution to SEDF for certain services to be provided by OSI. Pursuant to the agreement, OSI maintains on its payroll and benefit plans certain employees who provide services to SEDF.
Section 332	Section 332	Development Fund, 13-3965896, a company organized under the laws of the United States. On August 2, 2019 Aspada Investment Advisors Pvt Ltd., liquidated under Section 332 and the regulations thereunder. (2) Dates of Distributions: There were no distributions made by Aspada Investment Advisors Pvt Ltd. during the tax year other than the liquidation. (3) Aggregate Fair Market Value and Basis: 100% of Aspada Investment Advisors Pvt Ltd.'s assets and liabilities were deemed to have been distributed to Soros Economic Development Fund in complete liquidation of Aspada Investment Advisors Pvt Ltd. (4) There were no private letter rulings issued by the Internal Revenue Service in connection with the liquidation. (5) The plan of complete liquidation was adopted and completed on August 2nd, 2019.

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Name: Soros Economic Development Fund

EIN: 13-3965896

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	779,017			779,017

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EIN: 13-3965896

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ASPADA INVESTMENT COMPANY	15,035,761	16,245,597	16,245,597
PROGRAM RELATED INVESTMENTS:			
ACCION VENTURE LAB, L.P.	3,018,645	2,775,640	2,775,640
ACUMEN RESILIENT AGRI. FUND	1,420,798	1,464,794	1,464,794
ALITHEIA IDF FUND LP	319,029	1,622,843	1,622,843
BHARAT INCLUSIVE TECH FUND	2,027,386	3,199,802	3,199,802
CEPHEUS GROWTH CAPITAL PTRS	3,240,271	3,669,417	3,669,417
EMERGING MEDIA OPP FUND LP	4,681,808	4,385,877	4,385,877
IGNIA FUND I, L.P.	1,031,843	911,419	911,419
ILLUMEN CAPITAL	890,072	3,180,144	3,180,144
INSURESILIENCE INVESTMENT FUND	4,267,923	5,460,409	5,460,409
IPDEV II	788,035	653,660	653,660
WWB CAPITAL PARTNERS	576,191	1,742,223	1,742,223
INJARO WEST AFRICA	791,846	909,610	909,610
SONG INV COM. CLASS A SHARES	3,000,371	3,328,535	3,328,535
LEAPFROG FIN INCLUSION FUND	463,334	463,334	463,334
MIDDLE EAST VENTURE CAP FUND	854,443	843,925	843,925
SIRAJ PALESTINE FUND I, LP	1,724,108	2,122,009	2,122,009
INVESTISSEURE & PARTENAIRES	0	0	0
NOMOU JORDAN FUND LLC	5,961,441	5,570,680	5,570,680
PCP UGANDA YIELD FUND	999,817	2,124,705	2,124,705
WORKING CAP INNOVATION FUND LP	1,602,559	2,843,674	2,843,674
KIVA REFUGEE FUND	0	974,586	974,586
PLURALIS BV	0	5,142,500	5,142,500
EQUITY INVESTMENT:			
CADENCE HEALTH INC	2,500,000	2,500,000	2,500,000
HALA SYSTEMS	1,250,000	1,250,000	1,250,000
ROOTBRIDGE SVCS PRIVATE LTD	319,552	610,023	610,023
CAPITAL FLOAT	18,000,000	8,000,000	8,000,000
JUHUDI KILIMO	1,855,115	1,815,829	1,815,829
SONG INVESTMENT MMGT COMPANY	27,075	27,075	27,075
UNIVERCELLS	3,684,730	5,661,983	5,661,983
UNION TRUST BANK LTD.	736,658	675,000	675,000
SYMPLIFICA	0	1,166,665	1,166,665
DEPOSITS:			
GLOBAL AGRI-DEVT COMPANY	0	0	0
MDIF MEDIA FINANCE I B.V.	1,651,056	1,651,056	1,651,056
MEDIA DEVELOPMENT INVT FUND	0	0	0
NEW HAMPSHIRE COMM LOAN FUND	7,500,000	7,500,000	7,500,000
REAL PEOPLE INVT HOLDINGS	3,651,520	3,410,630	3,410,630
SELECT AFRICA	2,996,500	2,996,500	2,996,500
GLOBAL ACCESS DIAGNOSTICS	2,715,450	5,058,525	5,058,525
GLOBAL ACCESS HEALTH	0	16,187,280	16,187,280
ALLOWANCE FOR EST. LOSSES	-5,103,229	-7,882,388	-7,882,388

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Name: Soros Economic Development Fund

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Description	Amount
FOREIGN CURRENCY TRANSLATION LOSSES	125,698

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Name: Soros Economic Development Fund

EIN: 13-3965896

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TELECOMMUNICATIONS	6,636			6,576
BANK CHARGES	6,196			4,980
LIABILITY INSURANCE	23,458			0
NY CHARITABLE REG. FEES	-742			742
PROVISION FOR LOANS - PRI	2,779,157			0
DELIVERY & POSTAGE	9			0
MAGAZINES & OTHER SUBSCRIPTION	4,500			4,500
BUSINESS MEALS & ENTERTAINMENT	11			

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EIN: 13-3965896

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Gain ON FOREIGN CURRENCY TRANSACTIONS	-1,572,379		
LOSS ON PRIS UNDER EQUITY METHOD OF ACCT	-9,053,237		
PRI Investment Income	967,607	967,607	
PRI Partnership Ordinary Inc (Loss)		-905,627	

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Name: Soros Economic Development Fund

EIN: 13-3965896

Description	Amount
ROUNDING	101

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Name: Soros Economic Development Fund

EIN: 13-3965896

Description	Beginning of Year - Book Value	End of Year - Book Value
DUE TO AFFILIATE	916	30,895
DUE TO NON-AFFILIATES	0	1
ACCRUED POST RETIREMENT MEDICAL	396,112	366,654
EMPLOYEE PAYABLES	1	0

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Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING FEES	810,690	0	0	840,148

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Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAXES	17,540			