

Return of Private Foundation

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

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

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

Name of foundation: The Hearst Foundation. A Employer identification number: 13-6161746. B Telephone number: (212) 649-3748. C If exemption application is pending, check here. D 1. Foreign organizations, check here. D 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. H Check type of organization: Section 501(c)(3) exempt private foundation. J Accounting method: Accrual.

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).)

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes (cash basis only). Rows include: 1 Contributions, gifts, grants, etc., received; 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; 5b Net rental income or (loss); 6a Net gain or (loss) from sale of assets not on line 10; 6b Gross sales price for all assets on line 6a; 7 Capital gain net income; 8 Net short-term capital gain; 9 Income modifications; 10a Gross sales less returns and allowances; 10b Less: Cost of goods sold; 10c Gross profit or (loss); 11 Other income; 12 Total; 13 Compensation of officers, directors, trustees, etc.; 14 Other employee salaries and wages; 15 Pension plans, employee benefits; 16a Legal fees; 16b Accounting fees; 16c Other professional fees; 17 Interest; 18 Taxes; 19 Depreciation; 20 Occupancy; 21 Travel, conferences, and meetings; 22 Printing and publications; 23 Other expenses; 24 Total operating and administrative expenses; 25 Contributions, gifts, grants paid; 26 Total expenses and disbursements; 27 Subtract line 26 from line 12; a Excess of revenue over expenses and disbursements; b Net investment income; c Adjusted net income.

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 Savings and temporary cash investments	10,670,247	11,220,392	11,220,392
	3 Accounts receivable ▶ <u>238,727</u>			
	Less: allowance for doubtful accounts ▶ _____	184,571	238,727	238,727
	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	451,456	146,032	146,032
	10a Investments—U.S. and state government obligations (attach schedule)	2,209,116	1,431,418	1,431,418
	b Investments—corporate stock (attach schedule)	169,566,095	193,224,932	193,224,932
	c Investments—corporate bonds (attach schedule)	10,571,349	14,736,336	14,736,336
	11 Investments—land, buildings, and equipment: basis ▶ _____			
Less: accumulated depreciation (attach schedule) ▶ _____				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	206,737,681	218,209,257	218,209,257	
14 Land, buildings, and equipment: basis ▶ _____				
Less: accumulated depreciation (attach schedule) ▶ _____				
15 Other assets (describe ▶ _____)	90,986	42,853	42,853	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	400,481,501	439,249,947	439,249,947	
Liabilities	17 Accounts payable and accrued expenses	393,236	769,247	
	18 Grants payable	1,691,699	749,251	
	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 ▶ _____)	1,670,573	1,779,549	
	23 Total liabilities (add lines 17 through 22)	3,755,508	3,298,047	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions	396,725,993	435,951,900	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
29 Total net assets or fund balances (see instructions)	396,725,993	435,951,900		
30 Total liabilities and net assets/fund balances (see instructions)	400,481,501	439,249,947		

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	396,725,993
2 Enter amount from Part I, line 27a	2	23,092,845
3 Other increases not included in line 2 (itemize) ▶ _____	3	16,133,062
4 Add lines 1, 2, and 3	4	435,951,900
5 Decreases not included in line 2 (itemize) ▶ _____	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	435,951,900

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 Aberdeen Emerging Mkts	P	2012-04-12	2021-12-31
b Abry Senior Equity II-A	P	2015-03-04	2021-06-30
c Aquiline Financial Services Offshore, L.P.	P	2019-03-03	2021-07-07
d Arrowstreet EAFE ALPHA Extension Trust Fund	P	2019-06-05	2021-12-31
e BCP Cayman V-A L.P.	P	2018-02-05	2021-06-30
BCP V L.P.	P	2019-01-01	2021-06-30
BCP V-S L.P.	P	2019-01-01	2021-06-30
BCP RGIS V L.P.	P	2010-01-01	2021-06-30
BREP V TE.2 L.P.	P	2018-01-01	2021-06-30
BREP VI TE.2 L.P.	P	2017-01-01	2021-06-30
BCP CaymanVI LP	P	2016-01-01	2021-06-30
BCP VI ITR LP	P	2017-01-01	2021-06-30
BCP VI-Q LP	P	2018-01-01	2021-06-30
BlackRock Institutional Grantor Trust	P	2019-01-01	2021-12-31
Centerbridge Cap Ptns L.P.	P	2019-01-01	2021-07-01
Centerbridge Cap Ptns AIV I L.P.	P	2016-01-01	2021-07-01
Centerbridge Cap Ptns AIV V L.P.	P	2017-01-01	2021-07-01
Global Emer Mkts Discovery Fd	P	2018-07-23	2021-12-31
Mondrain Emer Mkt Debt FD LP	P	2018-06-04	2021-12-31
Partners Grp Hearst Oppo Fd LP	P	2018-09-03	2021-12-31
Sigular Guss Distressed Oppor	P	2019-05-03	2021-12-30
Sigular Guss Opportunities LP	P	2017-07-03	2021-12-31
Sigular Lake Partners II L.P.	P	2019-06-04	2021-12-31
Silver Lake Ptns Cayman III AIV III L.P.	P	2012-04-02	2021-12-31
Silver Lake Sumeru Cayman	P	2012-04-05	2021-12-31
Silver Lake Partners Sumeru, L.P.	P	2018-06-04	2021-12-31
Silver Lake Sumeru Fund DE	P	2017-07-02	2021-12-31
Tishman RE VII Parallel LP	P	2018-06-05	2021-12-31
Welsh, Carson, Anderson Stowe XI L.P.	P	2018-08-03	2021-06-30
Westbrook RE Fund VII, L.P.	P	2019-02-03	2021-12-31
Westbrook RE Fund VIII, L.P.	P	2019-04-03	2021-12-31
Publically traded securities held by State Street	P	2019-12-30	2021-12-31
Sale of Abry Senior Equity II-A	P	2006-05-23	2021-06-30
Sale of Aquiline Financial Services Offshore, L.P.	P	2006-05-23	2021-07-07
Sale of BCP V-S L.P.	P	2006-05-23	2021-06-30
Sale of BCP Cayman V-A L.P.	P	2006-04-26	2021-06-30
Sale of BCP Cayman II V L.P.	P	2008-04-15	2021-06-30
Sale of BCP HEI V L.P.	P	2008-01-24	2021-06-30
Sale of BCP PB V L.P.	P	2008-03-03	2021-06-30
Sale of BCP RGIS V L.P.	P	2006-05-23	2021-06-30
Sale of BCP Delaware V-NQ LP	P	2009-08-27	2021-06-30
Sale of BCP V L.P.	P	2006-02-08	2021-06-30
Sale of BCP Cayman II VI LP	P	2011-03-05	2021-06-30
Sale of BCP Cayman VI LP	P	2011-03-05	2021-06-30
Sale of BCP VI LP	P	2011-03-05	2021-06-30
Sale of BCP VI ITR LP	P	2011-03-05	2021-06-30
Sale of BCP VI-Q LP	P	2011-03-05	2021-06-30
Sale of BCP Cayman VI-Q L.P.	P	2011-03-05	2021-06-30
Sale of C, D R Fund VIII, L.P.	P	2009-08-27	2021-06-30
Sale of CDR VIII Wilsonart A	P	2012-07-05	2021-06-30
Sale of Centerbridge CP L.P.	P	2006-04-13	2021-07-01
Sale of Centerbridge CP AIV I.	P	2006-04-13	2021-07-01
Sale of W,C,A S X L.P.	P	2018-07-01	2021-06-30
Sale of W,C,A S XI L.P.	P	2009-08-04	2021-06-30
Sale of WCAS XI-AIM LP	P	2014-01-03	2021-06-30
Sale of Silver Lake Partners II	P	2004-03-02	2021-12-31
Sale of SLP Cayman III AIV III	P	2009-06-07	2021-12-31
Sale of SLP III L.P.	P	2007-05-24	2021-12-31
Sale of SL Sumeru Cayman	P	2008-06-14	2021-12-31
Sale of SL Sumeru, L.P.	P	2007-05-24	2021-12-31
Sale of SL Sumeru Fund DE	P	2014-09-12	2021-12-31
Sale of SL SPV-2 LP	P	2019-06-07	2021-06-30
Sale of SLP III EW Feeder I	P	2011-03-15	2021-12-31
Sale of Sigular Guss Dis Oppor	P	2008-10-05	2021-12-30
Sale of SL III DE AIV II, L.P.	P	2010-07-04	2021-12-31
Sale of Centerbridge AIV V, L.P.	P	2010-04-08	2021-06-30
Sale of BCP BK-B Feeder Fd Cayman VI LP	P	2013-05-01	2021-06-30
Sale of BCP ISD Feeder Fd Cayman VI LP	P	2015-02-03	2021-06-30
Sale of BCP NCR Feeder Fd Cayman VI LP	P	2015-02-03	2021-06-30
Sale of BCP Intelenet Feeder Fd Cayman VI	P	2015-02-03	2021-06-30
Sale of BCP Siccar Cayman VI LP	P	2015-02-03	2021-06-30
Sale of BCP First Eagle Feeder Fd Cayman VI	P	2015-02-03	2021-06-30
Sale of BCP Armacell Feeder Fd Cayman VI	P	2015-02-03	2021-06-30
Liquidation of Tishman RE Europe	P	2006-04-23	2021-12-31
Liquidation EUROPA II	P	2005-11-15	2021-12-31
Europa III	P	2009-03-15	2021-12-31
Aberdeen	P	2021-02-03	2021-12-31
Arrowstreet EAFE ALPHA Extension Trust Fd	P	2021-08-01	2021-12-31
BlackRock Institutional Grantor Trust	P	2021-03-03	2021-12-31
Global Emerging Markets Discovery Fund, LLC	P	2021-07-05	2021-12-31
Mondrain Emer Mkt Debt Fd LP	P	2021-05-03	2021-12-31
Sigular Guss Dis Oppor	P	2021-04-03	2021-12-31
Sigular Guss Opportunities	P	2021-11-23	2021-12-31
BREP V TE.2 L.P.	P	2018-02-07	2021-12-31
BREP VI TE.2-NQ L.P.	P	2017-01-31	2021-12-31
Westbrook RE Fund VII, L.P.	P	2015-06-04	2021-12-31
Arrowstreet EAFE ALPHA Extension Trust Fd	P	2019-11-05	2021-12-31
BlackRock Institutional Grantor Trust	P	2018-10-01	2021-12-31
Global Emerging Markets Discovery Fund, LLC	P	2017-05-07	2021-12-31
Partners Grp Hearst Oppo Fd LP	P	2021-03-04	2021-12-31

(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 2,311,018			2,311,018
b		55,888	-55,888
c 5,081			5,081
d 660,315			660,315
e		23,802	-23,802
79,549			79,549
8,815			8,815
810			810
		666	-666
		173	-173
22,312			22,312
166			166
4			4
3,129,282			3,129,282
287,766			287,766
		33,924	-33,924
1,015			1,015
1,810,403			1,810,403
29,275			29,275
5,144,515			5,144,515
116,666			116,666
598,317			598,317
		29,780	-29,780
50,964			50,964
117,040			117,040
		1,592	-1,592
40			40
10			10
145,644			145,644
66,365			66,365
1,974			1,974
28,676,508			28,676,508
11,554		180,193	-168,639
937,897		347,397	590,500
26,785			26,785
99,153		505,533	-406,380
22,508			22,508
196		1,000	-804
9,184		46,823	-37,639
7,481		38,141	-30,660
10,051		51,245	-41,194
99,805			99,805
1,339,183		426,423	912,760
681,863		217,119	464,744
531,741		169,317	362,424
36,898		11,749	25,149
288,659		91,915	196,744
19,716		6,278	13,438
85,120		121,678	-36,558
278,088		302,901	-24,813
212,254		284,605	-72,351
16,254		21,794	-5,540
822		579	243
548,226		386,133	162,093
8,861		6,241	2,620
2,795		554,770	-551,975
241,441		105,285	136,156
13,020			13,020
85		314	-229
35,545		131,186	-95,641
32		119	-87
349,464		193,489	155,975
3,454		1,506	1,948
192,469		141,832	50,637
1,043		455	588
2,155			2,155
		19,744	-19,744
		91,701	-91,701
		367	-367
		4,477	-4,477
		80,180	-80,180
		168,585	-168,585
		4,472	-4,472
		1,056,254	-1,056,254
		2,064,286	-2,064,286
			11,216
			286,180
			212,011
			23,325
			23,325
		134,322	-134,322
		12,492	-12,492
		45	-45
			20,008
			1,296
		20	-20
		1,119	-1,119
			164,948
			27,547
			22,810
			99

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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			2,311,018
b			-55,888
c			5,081
d			660,315
e			-23,802
			79,549
			8,815
			810
			-666
			-173
			22,312
			166
			4
			3,129,282
			287,766
			-33,924
			1,015
			1,810,403
			29,275
			5,144,515
			116,666
			598,317
			-29,780
			50,964
			117,040
			-1,592
			40
			10
			145,644
			66,365
			1,974
			28,676,508
			-168,639
			590,500
			26,785
			-406,380
			22,508
			-804
			-37,639
			-30,660
			-41,194
			99,805
			912,760
			464,744
			362,424
			25,149
			196,744
			13,438
			-36,558
			-24,813
			-72,351
			-5,540
			243
			162,093
			2,620
			-551,975
			136,156
			13,020
			-229
			-95,641
			-87
			155,975
			1,948
			50,637
			588
			2,155
			-19,744
			-91,701
			-367
			-4,477
			-80,180
			-168,585
			-4,472
			-1,056,254
			-2,064,286
			11,216
			286,180
			212,011
			23,325
			23,325
			-134,322
			-12,492
			-45
			20,008
			1,296
			-20
			-1,119
			164,948
			27,547
			22,810
			99

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

Exempt operating foundations described in section 4940(d)(2), check here [] and enter [] Bracket for line 1a "N/A" on line 1.
1a Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)
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)
b Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) 2
Add lines 1 and 2. 3
Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) 4
Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- 5
Credits/Payments:
a 2021 estimated tax payments and 2020 overpayment credited to 2021 6a 245,780
b Exempt foreign organizations—tax withheld at source 6b
c Tax paid with application for extension of time to file (Form 8868) 6c 250,000
d Backup withholding erroneously withheld 6d
7 Total credits and payments. Add lines 6a through 6d 7 495,780
8 Enter any penalty for underpayment of estimated tax. Check here [x] if Form 2220 is attached. 8 10,275
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed 9 152,399
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. 10
11 Enter the amount of line 10 to be: Credited to 2022 estimated tax Refunded 11

Part VI-A Statements Regarding Activities

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? Yes No
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. Yes 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.
1c Did the foundation file Form 1120-POL for this year? Yes No
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ (2) On foundation managers. \$
3 Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$
4 Has the foundation engaged in any activities that have not previously been reported to the IRS? Yes No
If "Yes," attach a detailed description of the activities.
5 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 Yes No
6a Did the foundation have unrelated business gross income of \$1,000 or more during the year? Yes
6b If "Yes," has it filed a tax return on Form 990-T for this year? Yes
7 Was there a liquidation, termination, dissolution, or substantial contraction during the year? Yes No
If "Yes," attach the statement required by General Instruction T.
8 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? Yes
9 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. Yes
10 Enter the states to which the foundation reports or with which it is registered (see instructions) CA, NY
11 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 Yes
12 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 No
13 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses. No

Part VI-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.				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				No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>hearstfdn.org</u>	Yes			
14	The books are in care of ▶ <u>Mary Fisher Treasurer Controller</u> Telephone no. ▶ <u>(212) 649-3748</u> Located at ▶ <u>300 West 57th Street New York NY 100193741</u> ZIP+4 ▶ _____				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15 _____				
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?	Yes	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.

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?				No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?				No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	Yes			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	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)?				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.)				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				No
c	Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>				
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?				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?				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.)				
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?				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.)				
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?				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?				No

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

5a	During the year did the foundation pay or incur any amount to:		Yes	No
(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? <i>If "Yes," attach the statement required by Regulations section 53.4945-5(d).</i>	5d	Yes	
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? <i>If "Yes" to 6b, file Form 8870.</i>	6b		No
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
Virginia H Randt 300 West 57th Street New York, NY 10019	President Director 000.00	0		
William R Hearst III 300 West 57th Street New York, NY 10019	Vice President Director 000.00	0		
Frank Bennack Jr 300 West 57th Street New York, NY 10019	Vice President Director 000.00	0		
John G Conomikes 300 West 57th Street New York, NY 10019	Vice President Director 000.00	0		
David J Barrett 300 West 57th Street New York, NY 10019	Vice President Director 000.00	0		
Anissa B Balson 300 West 57th Street New York, NY 10019	Vice President Director 000.00	0		
Gilbert C Maurer 300 West 57th Street New York, NY 10019	Vice President Director 000.00	0		
Mark F Miller 300 West 57th Street New York, NY 10019	Vice President Director 000.00	0		
James M Asher 300 West 57th Street New York, NY 10019	VP, Secretary Director 000.00	0		
Catherine A Bostron 300 West 57th Street New York, NY 10019	Assistant Secretary 000.00	0		
Eve B Burton 300 West 57th Street New York, NY 10019	Assistant Secretary 000.00	0		
Carlton J Charles 300 West 57th Street New York, NY 10019	Assistant Treasurer 000.00	0		
Lisa Hagerman 300 West 57th Street New York, NY 10019	Vice President Director 000.00	0		
George R Hearst III 300 West 57th Street New York, NY 10019	Vice President Director 000.00	0		
Steven R Swartz 300 West 57th Street New York, NY 10019	Vice President Director 000.00	0		
Mitchell Scherzer 300 West 57th Street New York, NY 10019	Vice President Assist. Treas. 000.00	0		
Roger Paschke 300 West 57th Street	Assistant Treasurer CIO 000.00	0		

(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
New York, NY 10019				
Karen Alsup 300 West 57th Street New York, NY 10019	Deputy Inv. Officer 000.00	0		
Paul Dinovitz 300 West 57th Street New York, NY 10019	VP Exec. Dir 013.00	143,905	31,302	
Mary Fisher 300 West 57th Street New York, NY 10019	Treasurer 013.00	57,185	15,744	

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
Mason Granger 300 West 57th Street New York, NY 10019	Senior Program Dir 013.00	88,482	30,295	

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
Champlain Investment Partners 180 Battery Street Burlington, V T 05401	Investment manager	217,468
Aberdeen Emerging Markets 1735 Market Street Philadelphia, P A 19103	Investment manager	216,019
Fuller & Thayler 411 Borel Ave Suite 300 San Mateo, C A 94402	Investment manager	206,275
Siguler Guff Hearst Opportunties Fund 200 Park Ave 23rd floor New York, NY 10166	Investment manager	185,885
Polen Capital Management POBox 919766 Orlando, FL 32891	Investment manager	167,970

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

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 N/A	0
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	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 

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	208,299,127
b	Average of monthly cash balances.	1b	12,865,642
c	Fair market value of all other assets (see instructions).	1c	202,495,278
d	Total (add lines 1a, b, and c).	1d	423,660,047
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	
3	Subtract line 2 from line 1d.	3	423,660,047
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	6,354,901
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.	5	417,305,146
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	20,865,257

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	20,865,257
2a	Tax on investment income for 2021 from Part V, line 5.	2a	637,904
b	Income tax for 2021. (This does not include the tax from Part V.).	2b	
c	Add lines 2a and 2b.	2c	637,904
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	20,227,353
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	20,227,353
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	20,227,353

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				20,227,353
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only.				
b Total for prior years: 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2021:				
a From 2016.				
b From 2017.				
c From 2018.				
d From 2019.				
e From 2020.				504,636
f Total of lines 3a through e.	504,636			
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ \$ <u>17,914,432</u>				
a Applied to 2020, but not more than line 2a				
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				17,914,432
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2021. (If an amount appears in column (d), the same amount must be shown in column (a).)	504,636			504,636
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b.				
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.				
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions.				
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022				1,808,285
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).				
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				
10 Analysis of line 9:				
a Excess from 2017				
b Excess from 2018				
c Excess from 2019.				
d Excess from 2020				
e Excess from 2021				

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

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 <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2021	(b) 2020	(c) 2019	(d) 2018	
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 e-mail address of the person to whom applications should be addressed:
See the Fdn's website Hearstfdnorg
300 W 57th St
New York, NY 10019
support.nyhearstfdn.org
- b** The form in which applications should be submitted and information and materials they should include:
Applications are available on the Fdns website Hearstfdn.org
- c** Any submission deadlines:
See the Fdns website Hearstfdn.org
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
See the Fdns website Hearstfdn.org

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Part II 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 <i>Paid during the year</i> Alabama Shakespeare Festival One Festival Drive Montgomery, AL 36117	None	P C	Operating Support	75,000	
Alley Theatre 615 Texas Avenue Houston, TX 77002	None	P C	Operating Support	100,000	
Berkeley Repertory Theatre 999 Harrison Street Berkeley, CA 94710	None	P C	Operating Support	200,000	
Boston Chinatown Neighborhood Center 38 Ash Street Boston, MA 02111	None	P C	Operating Support	75,000	
Cincinnati Arts Association 659 Walnut Street Cincinnati, OH 45202	None	P C	Operating Support	125,000	
Cincinnati Ballet 1555 Central Parkway Cincinnati, OH 45214	None	P C	Operating Support	75,000	
Cincinnati Playhouse in the Park 962 Mt Adams Circle Cincinnati, OH 45202	None	P C	Operating Support	100,000	
City Lore 72 East 1st Street New York, NY 10003	None	P C	Operating Support	100,000	
Colorado Ballet 1075 Sante Fe Drive Denver, CO 80204	None	P C	Operating Support	100,000	
Dance Theatre of Harlem 466 West 152nd Street New York, NY 10031	None	P C	Operating Support	100,000	
Double Edge Theatre 948 Conway Road Ashfield, MA 01330	None	P C	Operating Support	75,000	
El Museo del Barrio 1230 Fifth Avenue New York, NY 10029	None	P C	Operating Support	75,000	
Eugene Ballet 174 East 16th Avenue Eugene, OR 97401	None	P C	Operating Support	75,000	
Goodman Theatre 170 N Dearborn Street Chicago, IL 60601	None	P C	Operating Support	75,000	
Hartford Stage 50 Church Street Hartford, CT 06103	None	P C	Operating Support	75,000	
Levine Music 2801 Upton Street NW Washington, DC 20008	None	P C	Operating Support	85,000	
Manhattan Theatre Club 311 West 43rd Street 8th Fl New York, NY 10046	None	P C	Operating Support	125,000	
National Guild for Community Arts Education 520 8th Avenue Suite 302 New York, NY 10018	None	P C	Operating Support	75,000	
New York City Ballet 20 Lincoln Center Plaza New York, NY 10023	None	P C	Operating Support	100,000	
New York Philharmonic 10 Lincoln Center Plaza New York, NY 10023	None	P C	Operating Support	250,000	
Opera Carolina 1600 Elizabeth Avenue Charlotte, NC 28204	None	P C	Operating Support	300,000	
PS ARTS 2947 S Sepulveda Blvd Los Angeles, CA 90064	None	P C	Operating Support	75,000	
Paper Mill Playhouse 22 Brookside Drive Milburn, NJ 07041	None	P C	Operating Support	100,000	
Park Avenue Armory 643 Park Avenue New York, NY 10065	None	P C	Operating Support	100,000	
San Francisco Botanical Garden 1199 9th Avenue San Francisco, CA 94122	None	P C	Operating Support	100,000	
Santa Rosa Symphony 50 Santa Rosa Avenue No 410 Santa Rosa, CA 95404	None	P C	Operating Support	75,000	
Signature Theatre Company 480 West 42nd Street New York, NY 10036	None	P C	Operating Support	75,000	
Theatre for a New Audience 154 Christopher Street New York, NY 10004	None	P C	Operating Support	125,000	
Theatre Forward 505 Eight Avenue Suite 2303 New York, NY 10018	None	P C	Operating Support	300,000	
The Center for Aquatic Sciences 1 Riverside Drive Camden, NJ 08103	None	P C	Operating Support	75,000	
The Commonwealth Club of California 110 Embarcadero San Francisco, CA 94105	None	P C	Operating Support	100,000	
The New Victory Theater New 42nd St Inc 229 West 42nd Street 10th Fl New York, NY 10036	None	P C	Operating Support	150,000	
The Smith Center for the Performing Arts 361 Symphony Park Avenue Las Vegas, NV 89106	None	P C	Operating Support	100,000	
Third Street Music School Settlement 235 East 11th Street New York, NY 10003	None	P C	Operating Support	100,000	
Washington Drama Society 1101 6th Street SW Washington, DC 20024	None	P C	Operating Support	75,000	
Academy for Global Citizenship 4647 West 47th Street Chicago, IL 60632	None	P C	Operating Support	100,000	
Alder Graduate School of Education 2946 Broadway Suite B Redwood City, CA 94062	None	P C	Operating Support	100,000	
American Council on Education One Dupont Circle NW Suite 800 Washington, DC 20036	None	P C	Operating Support	125,000	
America Needs You 589 8th Avenue 5th Floor New York, NY 10018	None	P C	Operating Support	100,000	
Archdiocese of Baltimore 320 Cathedral Street Baltimore, MD 21201	None	P C	Operating Support	75,000	
AVANCE Inc 178 N Medina Street San Antonio, TX 78207	None	P C	Operating Support	150,000	
Bay Area Video Coalition 2727 Mariposa Street 2nd Floor San Francisco, CA 94110	None	P C	Operating Support	100,000	
Bronx River Alliance 1 Bronx River Parkway Bronx, NY 10462	None	P C	Operating Support	100,000	
Bucknell University 1 Dent Drive Lewisburg, PA 17837	None	P C	Operating Support	100,000	
CatchLight 1150 25 Street San Francisco, CA 94107	None	P C	Operating Support	75,000	
Chicago Urban League 4510 S Michigan Avenue Chicago, IL 60653	None	P C	Operating Support	100,000	
Colby-Sawyer College 541 Main Street New London, NH 03257	None	P C	Operating Support	100,000	
College Advising Corps 301 W Barbee Chapel Road Suite 210 Chapel Hill, NC 27517	None	P C	Operating Support	75,000	
College Success Foundation 15500 SE 30th Place No 200 Bellevue, WA 98007	None	P C	Operating Support	100,000	
Connecticut Public Broadcasting 1049 Asylum Avenue Hartford, CT 06105	None	P C	Operating Support	100,000	
Delaware Valley University 700 East Butler Avenue Dovleston, PA 18901	None	P C	Operating Support	75,000	
Delta Waterfowl Foundation 1412 Basin Avenue Bismarck, ND 58504	None	P C	Operating Support	100,000	
DePaul USA PO Box 756 Chicago, IL 60690	None	P C	Operating Support	75,000	
East Side Settlement House 337 Alexander Avenue Bronx, NY 10454	None	P C	Operating Support	75,000	
Envision Education 111 Myrtle Street Suite 203 Oakland, CA 94607	None	P C	Operating Support	75,000	
Gettysburg College 300 N Washington Street Gettysburg, PA 17325	None	P C	Operating Support	125,000	
GreenLight Fund 50 Milk Street 16th Floor Boston, MA 02110	None	P C	Operating Support	100,000	
Housatonic Community College 900 Lafayette Blvd Bridgeport, CT 06604	None	P C	Operating Support	100,000	
Knight 1st Amendment Institute - Columbia Uni 475 Riverside Drive No 302 New York, NY 10115	None	P C	Operating Support	100,000	
Monterey Bay Aquarium 886 Cannery Row Monterey, CA 93940	None	P C	Operating Support	200,000	
Muhlenberg College 2400 Chew Street Allentown, PA 18104	None	P C	Operating Support	100,000	
New York Hall of Science 47-01 111th Street Queens, NY 11368	None	P C	Operating Support	150,000	
NJ LEAP 570 Broad Street No 700 Newark, NJ 07102	None	P C	Operating Support	75,000	
Ocean Discovery Institute 4255 Thorn Street San Diego, CA 92105	None	P C	Operating Support	75,000	
Pacific Lutheran University 12180 Park Avenue S Tacoma, WA 98447	None	P C	Operating Support	75,000	
Pratt Institute 200 Willoughby Street Brooklyn, NY 11205	None	P C	Operating Support	100,000	
Purpose Built Schools Atlanta 1670 Benjamin Weldon Bickers Dr SE Atlanta, GA 30315	None	P C	Operating Support	75,000	
Pursuit 31-00 47th Avenue Suite 1105 Long Island City, NY 11101	None	P C	Operating Support	100,000	
Room to Grow 7 West 30th Street Floor 3 New York, NY 10001	None	P C	Operating Support	125,000	
Saint Ignatius School 740 Manida Street Bronx, NY 10474	None	P C	Operating Support	100,000	
St John's University 8000 Utopia Parkway Queens, NY 11439	None	P C	Operating Support	125,000	
StrivRight Auditory Oral School of NY 3321 Avenue M Brooklyn, NY 11210	None	P C	Operating Support	100,000	
Surge Institute 935 West Chestnut Suite 515 Chicago, IL 60642	None	P C	Operating Support	75,000	
The Steppingstone Foundation One Appleton Street 4th Floor Boston, MA 02116	None	P C	Operating Support	75,000	
The University of Memphis Univ of Memphis Fdn 341 Administration Memphis, TN 38152	None	P C	Operating Support	100,000	
The Writing Revolution 90 Broad Street 3rd Floor New York, NY 10004	None	P C	Operating Support	75,000	
uAspire New York 55 Exchange Place New York, NY 10005	None	P C	Operating Support	75,000	
University of Arkansas 1 University of Arkansas Fayetteville, AR 72701	None	P C	Operating Support	150,000	
University of Charleston 2300 Maccocke Avenue SE Charleston, WV 25304	None	P C	Operating Support	150,000	
University Settlement Society of New York 184 Eldridge Street New York, NY 10002	None	P C	Operating Support	75,000	
Urban Arts Partnership 39 West 19th Street New York, NY 10011	None	P C	Operating Support	100,000	
ACCESS 2651 Saullon Ct Dearborn, MI 48120	None	P C	Operating Support	100,000	
Adventist Health Ukliah Valley Ukliah Adventist Hospital 275 Hospital Drive Ukliah, CA 95482	None	P C	Operating Support	150,000	
Alzheimer's Los Angeles 4221 Wilshire Blvd No 400 Los Angeles, CA 90010	None	P C	Operating Support	100,000	
American Brain Foundation 201 Chicago Avenue Minneapolis, MN 55415	None	P C	Operating Support	100,000	
American Printing House for the Blind 1839 Frankfort Avenue Louisville, KY 40206	None	P C	Operating Support	50,000	
Blue Skies of Texas Air Force Villages Charitable Fdn 5100 John D Ryan Blvd San Antonio, TX 78245	None	P C	Operating Support	75,000	
Child Guidance Center of Southern Connecticut 103 West Broad Street Stamford, CT 06902	None	P C	Operating Support	75,000	
Children's Hospital of Alabama 1600 7th Avenue S Birmingham, AL 35233	None	P C	Operating Support	125,000	
Chinese Hospital Chinese Hospital Association 845 Jackson Street San Francisco, CA 94133	None	P C	Operating Support	150,000	
Codman Square Health Center 637 Washington Street Dorchester, MA 02124	None	P C	Operating Support	125,000	
Colorado Coalition for the Homeless 2111 Champa Street Denver, CO 80205	None	P C	Operating Support	100,000	
Community Servings 179 Wainwright Street Jamaica Plain, MA 02130	None	P C	Operating Support	100,000	
Conquer Cancer Foundation 2318 Mill Road Suite 800 Alexandria, VA 22314	None	P C	Operating Support	200,000	
Crohn's and Colitis Foundation 733 Third Avenue Suite 510 New York, NY 10017	None	P C	Operating Support	125,000	
Dee Norton Child Advocacy Center 1061 King Street Charleston, SC 29403	None	P C	Operating Support	75,000	
Double H Ranch Double H - Hole in the Woods Ranch Inc 97 Hidden Valley Road Lake Luzerne, NY 12846	None	P C	Operating Support	75,000	
Family Service League 790 Park Avenue Huntington, NY 11743	None	P C	Operating Support	75,000	
Fox Chase Cancer Cr Institute for Cancer Research 333 Cottman Avenue Philadelphia, PA 19111	None	P C	Operating Support	200,000	
HealthPoint 955 Powell Avenue SW Renton, WA 98057	None	P C	Operating Support	75,000	
Helen Keller International Inc 1 Dag Hammarskjold Plaza Fl 2 New York, NY 10017	None	P C	Operating Support	100,000	
Icahn School of Medicine at Mount Sinai One Gustave L Levy Place New York, NY 10029	None	P C	Operating Support	150,000	
J David Gladstone Institutes 1650 Owens Street San Francisco, CA 94158	None	P C	Operating Support	250,000	
Loma Linda University Health Seventh- Day Adventists Loma Linda University M 11060 Anderson Street Loma Linda, CA 92350	None	P C	Operating Support	125,000	
Maine Medical Center MaineHealth 22 Bramhall Street Portland, ME 04102	None	P C	Operating Support	100,000	
Mary Bird Perkins Cancer Center 4950 Essen Lane Baton Rouge, LA 70809	None	P C	Operating Support	100,000	
MHS Institute for Innovation in Palliative Care Metropolitan Jewish Health 39 Broadway 3rd Floor New York, NY 10006	None	P C	Operating Support	125,000	
New York Health Hospitals Harlem 506 Lenox Avenue New York, NY 10037	None	P C	Operating Support	125,000	
Oklahoma Children's Hospital OU Medicine Inc 1200 Childrens Avenue Oklahoma City, OK 73104	None	P C	Operating Support	200,000	
Oklahoma Medical Research Foundation 825 NE 13th Street Oklahoma City, OK 73104	None	P C	Operating Support	200,000	
The Children's Center 79 W Alexandrine Street Detroit, MI 48201	None	P C	Operating Support	75,000	
University of Utah 201 South Presidents Circle RM 203 Salt Lake City, UT 84112	None	P C	Operating Support	200,000	
Big Brothers Big Sisters of New York City 40 Rector Street 11th Floor New York, NY 10006	None	P C	Operating Support	100,000	
CARBA 1720 Church Avenue Brooklyn, NY 11226	None	P C	Operating Support	75,000	
Central Texas Food Bank 6500 Metropolis Drive Austin, TX 78744	None	P C	Operating Support	100,000	
Chicago Children's Advocacy Center 1240 S Damen Avenue Chicago, IL 60608	None	P C	Operating Support	75,000	
Family Gateway 711 South St Paul Street Dallas, TX 75201	None	P C	Operating Support	50,000	
Focused Community Strategies FCS Urban Ministries Inc 1297 Jonesboro Road SE Atlanta, GA 30315	None	P C	Operating Support	75,000	
Girl Scout Council of Nation's Capital 4301 Connecticut Avenue NW M-2 Washington, DC 20008	None	P C	Operating Support	100,000	
Goodwill Industries of the Valleys 2502 Melrose Avenue NW Roanoke, VA 24017	None	P C	Operating Support	75,000	
Haven for Hope of Bexar County 1 Haven Way for Hope San Antonio, TX 78207	None	P C	Operating Support	250,000	
Heroes and Horses 1445 Weaver Road Belgrade, MT 59714	None	P C	Operating Support	50,000	
LITFund Inc 2007 West Martin Way San Antonio, TX 78207	None	P C	Operating Support	150,000	
Maryland Food Bank 2200 Haleshorpe Farms Road SW Baltimore, MD 21227	None	P C	Operating Support	75,000	
Mississippi Low-Income Child Care Initiative 325 Nixon Street Biloxi, MS 39530	None	P C	Operating Support	75,000	
New Door Ventures 3221 20th Street San Francisco, CA 94110	None	P C	Operating Support	75,000	
Northern Virginia Family Service 10455 White Granite Drive No 100 Oakton, VA 22124	None	P C	Operating Support	75,000	
Oasis Institute 11780 Borman Drive No 400 St Louis, MO 63146	None	P C	Operating Support	100,000	
Pro Bono Partnership 237 Mamaroneck Avenue No 300 White Plains, NY 10605	None	P C	Operating Support	75,000	
Safe Passage Project 185 West Broadway New York, NY 10013	None	P C	Operating Support	75,000	
San Antonio Area Foundation 303 Peairi Parkway No 114 San Antonio, TX 78215	None	P C	Operating Support	250,000	
San Antonio Food Bank 5200 Old Highway 90 West San Antonio, TX 78227	None	P C	Operating Support	250,000	
Second Harvest Food Bank of Northwest NC 3655 Reed Street Winston Salem, NC 27107	None	P C	Operating Support	75,000	
Sojourner Family Peace Center 619 W Walnut Street Milwaukee, WI 53212	None	P C	Operating Support	100,000	
STRIVE International 205 E 122 Street 3rd Floor New York, NY 10035	None	P C	Operating Support	75,000	
The Knowledge House 363 Rider Avenue Bronx, NY 10451	None	P C	Operating Support	50,000	
Vermont Foodbank 33 Parker Road Barre, VT 05641	None	P C	Operating Support	50,000	
Veterans of Foreign Wars Foundation 406 West 34th Street Kansas City, MO 64111	None	P C	Operating Support	75,000	
Women's Housing and Economic Development Corporation 50 East 168th Street Bronx, NY 10452	None	P C	Operating Support	100,000	
Carnegie Hall 881 Seventh Avenue New York, NY 10019	None	P C	Operating Support	200,000	
Save the Children 501 Kings Highway East Suite 400 Fairfield, CT 06825	None	P C	Operating Support	500,000	
University of Pittsburgh 4200 Fifth Avenue Pittsburgh, PA 15260	None	P C	Operating Support	500,000	
Total			3a	16,210,000	
b <i>Approved for future payment</i> NY Philharmonic 10 Lincoln Center Plaza New York, NY 10023	None	P C	Operating Support	250,000	
Total			3b	250,000	

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

- 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
9 Net income or (loss) from special events:
10 Gross profit or (loss) from sales of inventory
11 Other revenue:
a Equity income
b
c
d
e

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Includes rows for various income categories and a total row at the bottom showing 42,040,987.

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

Table with 2 columns: 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.

Additional Data

[Return to Form](#)

Software ID: 21013554

Software Version: 21.0.5.0

Part VI Line 7 - Tax Paid with the Original Return: 495,780

Form 990PF - Special Condition Description:

Special Condition Description

TY 2021 IRS 990 e-File Render

Name: The Hearst Foundation

EIN: 13-6161746

Software ID: 21013554

Software Version: 21.0.5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Audit fees	44,044			44,044
Tax fees	57,650			57,650

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: The Hearst Foundation

EIN: 13-6161746

Software ID: 21013554

Software Version: 21.0.5.0

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
Modern States Education Alliance	787 Seventh Avenue 49th Floor New York, NY 10019	2020-03-24	100,000	support Freshman Year for free Program	100,000	No	9/14/2021	2021-09-14	yes

TY 2021 IRS 990 e-File Render		
<p align="center">Name: The Hearst Foundation EIN: 13-6161746 Software ID: 21013554 Software Version: 21.0.5.0</p>		
Name of Bond	End of Year Book Value	End of Year Fair Market Value
ABBOTT LABORATORIES SR 3.40 2023-11-30	9,881	9,881
ABBVIE INC SR UNSECURED 3.60 2025-05-14	46,847	46,847
ATT INC SR UNSECURED 2.30 2027-06-01	24,018	24,018
ABBVIE INC SR UNSECURED 3.20 2029-11-21	115,475	115,475
ABBVIE INC SR UNSECURED 3.80 2025-03-15	40,198	40,198
AERCAP IRELAND CAP/GLOBA CO. GUAR 1.15 2023-10-29	82,699	82,699
AERCAP IRELAND CAP/GLOBA CO GUA.R 2.45 2026-10-29	165,983	165,983
ALLY FINANCIAL INC 2.20 2028-11-30	70,997	70,997
ALTRIA GROUP INC COMPANY GUAR 4.40 2026-02-14	19,042	19,042
AMERICAN INTL GROUP SR 3.90 2026-04-01	183,859	183,859
ANGLO AMERICAN CAPITAL 2.25 2028-03-17	89,972	89,972
APPLE INC SR 1.65 2030-05-11	243,646	243,646
APPLE INC SR 1.25 2030-08-20	73,916	73,916
ARCHER DANIELS MIDLAND C SR 3.25 2030-03-27	82,145	82,145
ATT INC SR UNSECURED 1.70 2026-03-25	217,621	217,621
ATT INC SR UNSECURED 1.65 2028-02-01	140,526	140,526
BAKER HUGHES LLC 1.23 2023-12-15	67,318	67,318
BANK OF AMERICA CORP SR UNSECURED 3.50 2026-04-19	23,733	23,733
BANK OF AMERICA CORP SR UNSECURED 3.42 2028-12-20	187,548	187,548
BANK OF IRELAND GROUP SR UNSECURED 4.50 2023-11-25	103,740	103,740
BANCO SANTANDER SA SR UNSECURED 2024-06-30	187,759	187,759
BANQUE FED CRED MUTUEL SR UNSECURED 2.70 2022-07-20	66,571	66,571
BARCLAYS PLC SR UNSECURED 4.38 2026-01-12	103,220	103,220
BARCLAYS PLC SUBORDINATED 3.56 2035-09-23	104,169	104,169
BAYER US FINANCE II LLC COMPANY GUAR 4.25 2025-12-15	136,162	136,162
BNP PARIBAS SR UNSECURED 3.50 2023-03-01	64,822	64,822
BNP PARIBAS SR UNSECURED 144A 2.22 2026-06-09	118,481	118,481
BOEING CO SR UNSECURED 4.88 2025-05-01	126,018	126,018
BOSTON PROPERTIES LP SR UNSECURED 3.40 2029-06-21	113,624	113,624
BOSTON SCIENTIFIC CORP SR UNSECURED 3.75 2026-03-01	74,384	74,384
BANK OF IRELAND GROUP SR UNSECURED 2027-09-30	206,063	206,063
BAXTER INTERNATIONAL INC SR UNSECURED 1.92 2035-11-15	166,811	166,811
CANADIAN NATL RESOURCES SR UNSECURED 2.95 2023-01-15	142,341	142,341
CAPITAL ONE BANK USA NA SUBORDINATED 3.38 2023-02-15	119,944	119,944
CIGNA CORP COMPANY GUAR 4.38 2028-10-15	112,708	112,708
CITIGROUP INC SR UNSECURED 3.20 2026-10-21	274,172	274,172
COMCAST CORP COMPANY GUAR 3.95 2025-10-15	79,369	79,369
CREDIT AGRICOLE LONDON SR UNSECURED 1.23 2023-04-24	79,462	79,462
CREDIT SUISSE GROUP AG SR UNSECURED 3.57 2023-01-09	78,667	78,667
CREDIT SUISSE GROUP AG SR UNSECURED 144A 3.87 2029-01-12	114,238	114,238
CROWN CASTLE INTL CORP SR UNSECURED 3.80 2028-02-15	85,636	85,636
CVS HEALTH CORP SR UNSECURED 3.88 2025-07-20	50,732	50,732
CVS HEALTH CORP SR UNSECURED 4.30 2028-03-25	39,920	39,920
DANSKE BANK A/S SR UNSECURED 144A 1.62 2026-09-11	118,445	118,445
DEERE COMPANY SR UNSECURED 3.10 2030-04-15	53,960	53,960
DISCOVERY COMMUNICATIONS COMPANY GUAR 3.95 2028-03-20	119,747	119,747
DISCOVERY COMMUNICATIONS COMPANY GUAR 3.63 2030-05-15	71,366	71,366
DUKE ENERGY CORP SR UNSECURED 2.45 2030-06-01	100,678	100,678
DANSKE BANK A/S SR UNSECURED 2025-09-10	187,738	187,738
ENBRIDGE INC COMPANY GUAR 4.25 2026-12-01	95,128	95,128
ENERGY TRANSFER OPERATNG COMPANY GUAR 3.60 2023-02-01	96,210	96,210
ENTERGY CORP SR UNSECURED 2.80 2030-06-15	81,399	81,399
ENTERPRISE PRODUCTS OPER COMPANY GUAR 3.75 2025-02-15	142,447	142,447
ENTERGY LOUISIANA LLC COLLATERAL 0.95 2024-10-01	77,796	77,796
EQUITABLE HOLDINGS INC SR UNSECURED 4.35 2028-04-20	242,448	242,448
ERP OPERATING LP SR UNSECURED 0.95 2029-07-01	99,672	99,672
GENERAL MOTORS FINL CO SR UNSECURED 1.05 2024-03-08	82,944	82,944
GENERAL MOTORS FINL CO SR UNSECURED 1.50 2026-06-10	149,264	149,264
GENERAL MOTORS FINL CO SR UNSECURED 4.15 2023-06-19	44,172	44,172
GOLDMAN SACHS GROUP INC SR UNSECURED 3.50 2026-11-16	134,144	134,144
GOLDMAN SACHS GROUP INC SR UNSECURED 3.81 2029-04-23	65,408	65,408
HEALTHCARE REALTY TRUST SR UNSECURED 2.40 2030-03-15	12,848	12,848
HEALTHPEAK PROPERTIES SR UNSECURED 3.25 2026-07-15	11,697	11,697
HSBC HOLDINGS PLC SR UNSECURED 1.22 2024-05-18	63,503	63,503
HSBC HOLDINGS PLC SR UNSECURED 3.97 2030-05-22	68,309	68,309
HSBC HOLDINGS PLC SR UNSECURED 2.63 2025-11-07	141,033	141,033
HSBC HOLDINGS PLC SR UNSECURED 2024-11-22	139,903	139,903
HUMANA INC SR UNSECURED 0.65 2023-08-03	220,022	220,022
INTEL CORP SR UNSECURED 3.90 2030-03-25	105,497	105,497
JPMORGAN CHASE CO SR UNSECURED 2.95 2026-10-01	49,840	49,840
JPMORGAN CHASE CO SR UNSECURED 2.01 2026-03-13	156,025	156,025
KIMBERLY CLARK CORP SR UNSECURED 3.10 2030-03-26	11,875	11,875
KINDER MORGAN INC COMPANY GUAR 4.30 2025-06-01	81,279	81,279
LLOYDS BANKING GROUP PLC SR UNSECURED 1.00 2026-02-05	64,167	64,167
LOCKHEED MARTIN CORP SR UNSECURED 3.55 2026-01-15	51,104	51,104
MCDONALD S CORP SR UNSECURED 3.70 2026-01-30	40,633	40,633
MCDONALD S CORP SR UNSECURED 3.60 2030-07-01	83,513	83,513
METLIFE INC SR UNSECURED 3.00 2025-03-01	57,902	57,902
MOLSON COORS BEVERAGE COMPANY GUAR 3.00 2026-07-15	34,593	34,593
MORGAN STANLEY SR UNSECURED 3.13 2026-07-27	259,408	259,408
MPLX LP SR UNSECURED 4.50 2038-04-15	93,215	93,215
NATWEST MARKETS PLC SR UNSECURED 144A 2.38 2023-05-21	270,563	270,563
NATWEST MARKETS PLC SR UNSECURED 144A 2027-06-14	69,228	69,228
PACIFIC GAS ELECTRIC 1ST MORTGAGE 2.50 2031-02-01	73,455	73,455
PEPSICO INC SR UNSECURED 2.63 2029-07-29	49,677	49,677
PFIZER INC SR UNSECURED 2.63 2030-04-01	18,249	18,249
PHILIP MORRIS INTL INC SR UNSECURED 3.13 2027-08-17	125,980	125,980
PHILLIPS 66 PARTNERS LP SR UNSECURED 3.75 2028-03-01	49,123	49,123
PROCTER GAMBLE CO/THE SR UNSECURED 3.00 2030-03-25	53,050	53,050
PRUDENTIAL FINANCIAL INC JR SUBORDINA 5.70 2048-09-15	74,065	74,065
PUBLIC SERVICE ENTERPRIS SR UNSECURED 1.60 2030-08-15	93,997	93,997
REALTY INCOME CORP SR UNSECURED 0.75 2026-03-15	100,012	100,012
SOUTHERN CO SR UNSECURED 2.95 2023-07-01	80,547	80,547
T MOBILE USA INC SR SECURED 144A 2.05 2028-02-15	167,818	167,818
T MOBILE USA INC SR SECURED 144A 3.50 2025-04-15	193,386	193,386
3M COMPANY SR UNSECURED 3.05 2030-04-15	29,037	29,037
TOWD POINT MORTGAGE TRUST TPMT 2.25 2056-07-25	3,569	3,569
TRUIST BANK SUBORDINATED 2.25 2030-03-11	118,721	118,721
UNICREDIT SPA SR UNSECURED 144A 06/27 VAR 3.55 2027-06-03	161,301	161,301
VERIZON COMMUNICATIONS SR UNSECURED 1.32 2025-05-15	31,101	31,101
VERIZON COMMUNICATIONS SR UNSECURED 3.15 2030-03-22	69,636	69,636
WELLS FARGO COMPANY SR UNSECURED 3.00 2026-10-23	110,450	110,450
WELLS FARGO COMPANY SR UNSECURED 2.39 2028-06-02	156,766	156,766
XYLEM INC SR UNSECURED 1.95 2028-01-30	33,212	33,212
BOEING CO SR UNSECURED 1.43 2024-02-04	81,994	81,994
CITIGROUP INC SR UNSECURED 2025-05-01	59,934	59,934
CROWEN CASTLE 2.10 2031-04-01	154,608	154,608
DEUTSCHE BANK NY SR UNSECURED 0.96 2023-11-08	99,555	99,555
ENBRIDGE INC COMPANY GUAR 2023-02-17	53,479	53,479
GOLDEN ST TOBACCO SECURITIZATI GLDGEN 3 3.00 2046-06-01	154,677	154,677
GOLDMAN SACHS GROUP INC SR UNSECURED 2027-10-21	83,757	83,757
GOLDMAN SACHS GROUP INC SR UNSECURED 3.50 2026-11-16	128,461	128,461
HYUNDAI CAPITAL AMERICA SR UNSECURED 0.88 2024-06-14	192,847	192,847
JPMORGAN CHASE CO SR UNSECURED 2027-04-22	248,736	248,736
KYNDRYL HOLDINGS INC SR UNSECURED 2.05 2026-10-15	176,228	176,228
LLOYDS BANKING GROUP PLC SR UNSECURED 2027-05-11	158,649	158,649
MACQUARIE GROUP LTD SR UNSECURED 2027-09-23	250,108	250,108
MITSUBISHI UFJ FIN GRP SR UNSECURED 2025-10-11	93,362	93,362
MONDELEZ INTL HLDINGS NE COMPANY GUAR 144A 09/24 0.75 0.08 2024-09-24	127,150	127,150
MORGAN STANLEY SR UNSECURED 2025-01-22	66,023	66,023
MORGAN STANLEY SR UNSECURED 2024-04-05	165,597	165,597
NBN CO LTD SR UNSECURED 0.09 2024-10-08	247,223	247,223
PPL ELECTRIC UTI 1ST MORTGAGE 2024-06-24	162,556	162,556
PRICOA GLOBAL FUNDING 1 SECURED 1.20 2026-09-01	117,108	117,108
QORVO INC COMPANY GUAR 4.38 2029-10-15	108,501	108,501
QORVO INC COMPANY GUAR 1.75 2024-12-15	30,534	30,534
QUANTA SERVICES INC SR UNSECURED 0.95 2024-10-01	52,910	52,910
SANTANDER UK GROUP HLDGS SR UNSECURED 2025-03-15	327,887	327,887
SEALED AIR CORP SR SECURED 144A 10/26 1.573 1.57 2026-10-15	142,221	142,221
STANDARD CHARTERED PLC SR UNSECURED 2025-11-23	167,503	167,503
T MOBILE USA INC SR SECURED 144A 2.40 2029-03-15	4,451	4,451
THERMO FISHER SCIENTIFIC SR UNSECURED 2024-10-18	153,724	153,724
VERIZON COMMUNICATIONS SR UNSECURED 2.10 2028-03-22	129,958	129,958
VMWARE INC SR UNSECURED 1.00 2024-08-15	166,087	166,087
VMWARE INC SR UNSECURED 1.40 2026-08-15	124,357	124,357
WESTLAKE CORP SR UNSECURED 0.09 2024-08-15	29,438	29,438
rounding	1	1

2021 IRS 990 e-File Render			
Name: The Hearst Foundation			
EIN: 13-6161746			
Software ID: 21013544			
Software Version: 21.0.5.0			
Name of Stock	End of Year Book Value	End of Year Fair Market Value	
ABERCROMBIE FITCH CO	216,945	216,945	
12605 shares of ABBOTT LABORATORIES	1,505,404	1,505,404	
ACUTY BRANDS INC	306,373	306,373	
ACV AUCTIONS INC	163,185	163,185	
5519 shares of ACCENTURE PLC CL A	1,642,503	1,642,503	
8006 shares of ADOBE INC	2,982,609	2,982,609	
3316 shares of ADTRAN INC	72,824	72,824	
AIRBNB INC	792,792	792,792	
AKAMAI TECHNOLOGIES INC COMMON STOCK	30,486	30,486	
1915 shares of ADVANCED MICRO DEVICES	272,831	272,831	
346 shares of ADVANTEST CORP	32,754	32,754	
48 shares of ADYEN NV	125,691	125,691	
356 shares of AFTERPAY LTD	22,764	22,764	
ALNYLAM PHARMACEUTICALS INC	108,880	108,880	
1735 shares of AIR PRODUCTS CHEMICALS INC	664,160	664,160	
ALPHABET INC	6,773,921	6,773,921	
1070 shares of ALBANY INTL CORP CL A	147,470	147,470	
2073 shares of ALEXANDER BALDWIN INC REIT	41,761	41,761	
1486 shares of ALIGN TECHNOLOGY INC	504,228	504,228	
10952 shares of ALLSCRIPTS HEALTHCARE SOLUTIONS	117,334	117,334	
8698 shares of ALTRA INDUSTRIAL MOTION CORP	377,993	377,993	
8594 shares of ALTRIA GROUP INC	407,270	407,270	
716 shares of AMADEUS IT GROUP SA	50,821	50,821	
989 shares of AMAZON.COM INC	6,273,571	6,273,571	
AMBARELLA INC	402,098	402,098	
3600 shares of AMERICAN AXLE MFG HOLDINGS	44,739	44,739	
ASM INTERNATIONAL NV	27,533	27,533	
454 shares of AMPHENOL CORP CL	81,824	81,824	
619 shares of ANALOG DEVICES INC	148,132	148,132	
134 shares of ANSYS INC	55,900	55,900	
2359 shares of AON PLC	483,624	483,624	
31401 shares of APPLE INC	5,424,841	5,424,841	
1812 shares of APPLIED INDUSTRIAL TECH INC	166,706	166,706	
1442 shares of APPLIED MATERIALS INC	1,572,342	1,572,342	
APPOLOVIN CORP	1,661,241	1,661,241	
ARGENX SE ADR ADR	81,410	81,410	
7418 shares of ARGO GROUP INTERNATIONAL	393,025	393,025	
78 shares of ARISTA NETWORKS INC	51,009	51,009	
ASANA INC	114,915	114,915	
866 shares of ASCENDIS PHARMA A/S ADR	197,866	197,866	
678 shares of ASML HOLDING NV	519,535	519,535	
ATKORE INC	314,803	314,803	
2466 shares of ASSURED GUARANTY LTD	96,962	96,962	
ATLAS AIR WORLDWIDE HOLDINGS	367,883	367,883	
7802 shares of ATRICURE INC	264,660	264,660	
5346 shares of AUTODESK INC	1,482,889	1,482,889	
4019 shares of AUTOMATIC DATA PROCESSING	689,590	689,590	
AVDXCHANGE HOLDINGS INC	156,468	156,468	
AXONICS INC COMMON STOCK	123,315	123,315	
12740 shares of AVANOS MEDICAL INC	138,512	138,512	
1595 shares of AVNET INC	48,962	48,962	
1950 shares of AXON ENTERPRISE INC	242,006	242,006	
4797 shares of BALL CORP	590,913	590,913	
3775 shares of BANCORP INC	64,492	64,492	
10035 shares of BARNES GROUP INC	449,288	449,288	
3828 shares of BEACON ROOFING SUPPLY INC	179,961	179,961	
3256 shares of BERKSHIRE HATHAWAY INC CL B	699,520	699,520	
3649 shares of BERRY GLOBAL GROUP INC	366,713	366,713	
433 shares of BIO RAD LABORATORIES	415,715	415,715	
BLACK HILLS CORP	151,958	151,958	
1318 shares of BIOHAVEN PHARMACEUTICAL HOLD	165,519	165,519	
2800 shares of BLACKLINE INC	419,889	419,889	
3681 shares of BLACKLIFE INC	335,488	335,488	
933 shares of BLACKROCK INC	853,970	853,970	
867 shares of BLUEPRINT MEDICINES CORP	118,875	118,875	
9831 shares of BOSTON SCIENTIFIC CORP	526,850	526,850	
1254 shares of BRIGHT HORIZONS FAMILY SOLUT	426,802	426,802	
4521 shares of BRINK S CO	321,018	321,018	
14903 shares of BRIXMOR PROPERTY GROUP INC REIT USD.01	288,365	288,365	
646 shares of BROADCOM INC	425,348	425,348	
171 shares of BROADRIDGE FINANCIAL SOLUTION	33,472	33,472	
7390 shares of BROOKLINE BANCORP INC	93,671	93,671	
1324 shares of BROWN FORMAN CORP CLASS B	122,349	122,349	
BRP GROUP INC	302,844	302,844	
3618 shares of BRYN MAWR BANK CORP	143,008	143,008	
1593 shares of BUILDERS FIRSTSOURCE INC	113,782	113,782	
5688 shares of CABOT CORP	286,141	286,141	
423 shares of CADENCE DESIGN SYS INC	81,133	81,133	
1573 shares of CANON INC	41,320	41,320	
289 shares of CAPGENINI SE	60,672	60,672	
11136 shares of CARDIOVASCULAR SYSTEMS INC	204,410	204,410	
3964 shares of CARGURY INC	274,086	274,086	
34565 shares of CARLYLE GROUP	1,300,378	1,300,378	
1352 shares of CASEY S GENERAL STORES INC	340,770	340,770	
2941 shares of CATALEY INC	521,651	521,651	
228 shares of CDW CORP/DE	44,385	44,385	
CENTRAL GARDEN AND PET CO	264,927	264,927	
CENTURY COMMUNITIES INC	259,868	259,868	
3335 shares of CERENCE INC	272,436	272,436	
366 shares of CGI INC	32,368	32,368	
764 shares of CHARLES RIVER LABORATORIES	414,135	414,135	
CERIDIAN HCM HOLDING INC	23,003	23,003	
1021 shares of CHASE CORP	85,659	85,659	
5411 shares of CHATHAM LODGING TRUST REIT	67,762	67,762	
4037 shares of CHEVRON CORP	473,743	473,743	
CHILDREN S PLACE INC/THE	195,179	195,179	
CHIPOTLE MEXICAN GRILL INC	431,172	431,172	
3317 shares of CINCINNATI FINANCIAL CORP	377,934	377,934	
381 shares of CINTAS CORP	420,468	420,468	
16323 shares of CISCO SYSTEMS INC	1,030,756	1,030,756	
1125 shares of CIT GROUP INC	278,920	278,920	
190 shares of CITRIX SYSTEMS INC	17,973	17,973	
14180 shares of CNO FINANCIAL GROUP INC	244,449	244,449	
829 shares of COGNIZANT TECH SOLUTIONS	73,542	73,542	
COGNYTE SOFTWARE LTD COMMON STOCK	20,654	20,654	
1583 shares of COLUMBIA SPORTSWEAR CO	74,578	74,578	
8485 shares of COMCAST CORP CLASS A	427,027	427,027	
2402 shares of COMMERCIAL METALS CO	51,772	51,772	
88519 shares of COMMSCOPE HOLDING CO INC	115,750	115,750	
3806 shares of COMMUNITY BANK SYSTEM INC	229,613	229,613	
1002 shares of COMPUTERSHARE LTD	16,230	16,230	
6166 shares of CONNED CORP	660,004	660,004	
34 shares of CONSTELLATION SOFTWARE INC	59,034	59,034	
1928 shares of COOPER STANDARD HOLDING	38,985	38,985	
1167 shares of CORNING INC	45,067	45,067	
967 shares of COSTAR GROUP INC	1,546,594	1,546,594	
COPA HOLDINGS SA	252,231	252,231	
COUPA SOFTWARE INC COMMON STOCK	266,446	266,446	
3995 shares of CROCS INC	290,415	290,415	
3067 shares of CROWN CASTLE INTL CORP REIT	798,951	798,951	
2608 shares of CROWN HOLDINGS INC	285,420	285,420	
1353 shares of CSB INDUSTRIAL INC	269,943	269,943	
9532 shares of CVB FINANCIAL CORP	212,157	212,157	
6763 shares of DARLING INGREDIENTS INC	241,949	241,949	
215 shares of DASSAULT SYSTEMES SE	64,093	64,093	
DELTA ELECTRONICS I GDR	37,963	37,963	
4045 shares of DESIGNER BRANDS INC CLASS A	29,324	29,324	
DEVON ENERGY CORP	570,863	570,863	
3135 shares of DIAGEO PLC SPONSORED ADR	690,231	690,231	
8085 shares of DIGITAL TURBINE INC	282,038	282,038	
9393 shares of DIGITALBRIDGE GROUP INC REIT	60,946	60,946	
DOCUSIGN INC	412,201	412,201	
692 shares of DOLBY LABORATORIES INC CL A	17,973	17,973	
5581 shares of DOMINION ENERGY INC	602,290	602,290	
346 shares of DXC TECHNOLOGY INC	13,164	13,164	
7729 shares of DYNATRACE INC	473,446	473,446	
963 shares of EAGLE MATERIALS INC 1	117,298	117,298	
373 shares of EDENRED	19,100	19,100	
3591 shares of EDWARDS LIFESCIENCES CORP	688,251	688,251	
ELASTIC NV COMMON STOCK	163,870	163,870	
13621 shares of ELF BEAUTY INC	320,729	320,729	
2937 shares of ENERGIZER HOLDINGS INC	199,564	199,564	
1878 shares of ENERPAC TOOL GROUP CORP	25,227	25,227	
ENPHASE ENERGY INC	38,155	38,155	
ENSIGN GROUP INC	287,496	287,496	
233 shares of ENSTAR GROUP LTD	96,580	96,580	
2548 shares of ENVESTNET INC	264,563	264,563	
10864 shares of ENVISTA HOLDINGS CORP	394,064	394,064	
EQUIFAX INC	477,753	477,753	
2241 shares of EPAM SYSTEMS INC	58,038	58,038	
4354 shares of ERICSSON LM B SHS	47,994	47,994	
ESCO TECHNOLOGIES INC	291,583	291,583	
2955 shares of ETSY INC	282,384	282,384	
EUROPEAN WAX CENTER INC	10,025	10,025	
EVERI HOLDINGS INC	264,890	264,890	
15037 shares of EVOQUA WATER TECHNOLOGIES CO	700,035	700,035	
84 shares of F5 NETWORKS INC	22,863	22,863	
375 shares of FAIR ISAAC CORP	243,107	243,107	
8468 shares of FASTENAL CO	542,492	542,492	
1999 shares of FIDELITY NATIONAL INFO SERV	105,928	105,928	
1847 shares of FIRST HAWAIIAN INC	174,701	174,701	
39604 shares of FIRST HORIZON CORP	512,399	512,399	
18980 shares of FIRST MIDWEST BANCORP INC	327,220	327,220	
878 shares of FISERV INC	541,766	541,766	
128 shares of FLEETCOR TECHNOLOGIES INC	616,559	616,559	
40417 shares of FORTINET	432,871	432,871	
20717 shares of FORTINET INC	75,750	75,750	
7111 shares of FRANKLIN RESOURCES INC	238,150	238,150	
12061 shares of FRANKLIN STREET PROPERTIES C	56,227	56,227	
FRONTDOOR INC	75,460	75,460	
629 shares of FUJIFILM HOLDINGS CORP	46,583	46,583	
315 shares of FUJITSU LTD	48,509	48,509	
4081 shares of GARTNER INC	871,652	871,652	
7364 shares of GENPACT LTD	499,535	499,535	
3064 shares of GENTHERM INC	126,160	126,160	
4530 shares of GERMAN AMERICAN BANCORP	176,884	176,884	
GIBRALTAR INDUSTRIES INC	167,285	167,285	
3347 shares of GLATFELTER	45,126	45,126	
3038 shares of GLOBAL PAYMENTS INC	608,446	608,446	
17518 shares of GLOBUS MEDICAL INC	397,472	397,472	
11904 shares of GODADDY INC CLASS A	219,595	219,595	
5683 shares of GRANITE CONSTRUCTION INC	163,926	163,926	
27077 shares of GRAPHIC PACKAGING HOLDING CO	516,233	516,233	
2295 shares of GREIF INC CL A	123,443	123,443	
807 shares of HALMA PLC	27,297	27,297	
8462 shares of HALOZYME THERAPEUTICS INC	209,978	209,978	
2355 shares of HARSCO CORP	30,410	30,410	
1980 shares of HEALTHEQUITY INC	112,060	112,060	
5616 shares of HEICO CORP	922,083	922,083	
1958 shares of HEWLETT PACKARD ENTERPRISE	32,752	32,752	
466 shares of HEXAGON AB	51,709	51,709	
12947 shares of HON HAI PRECISION	95,680	95,680	
HONEST CO INC/THE COMMON STOCK	64,896	64,896	
19309 shares of HOPE BANCORP INC	203,817	203,817	
38976 shares of HOUGHTON HOLDINGS INC	618,605	618,605	
2265 shares of HUSTON MIFFLIN HARCOURT CO COMMON STOCK	207,274	207,274	
2152 shares of HP INC	68,091	68,091	
HUNTINGTON BANCSHARES INC	251,988	251,988	
975 shares of HYSTER YALE MATERIALS	16,808	16,808	
7575 shares of IAA INC	595,002	595,002	
768 shares of IDEX CORP	352,007	352,007	
1554 shares of ILLUMINA INC	501,933	501,933	
1085 shares of INARI MEDICAL INC	205,203	205,203	
4719 shares of INDEPENDENT BANK CORP	392,410	392,410	
2046 shares of INFINEON TECHNOLOGIES AG	95,917	95,917	
2863 shares of INNOVPEC INC	278,508	278,508	
2139 shares of INSPIRE MEDICAL SYSTEMS INC	484,894	484,894	
10479 shares of INTEGRA LIFESCIENCES HOLDING	615,352	615,352	
14627 shares of INTEL CORP	744,090	744,090	
1387 shares of INTEL BUSINESS MACHINES CORP	187,234	187,234	
3681 shares of INTUIT INC	1,356,717	1,356,717	
6171 shares of INTUITIVE SURGICAL INC	612,615	612,615	
42899 shares of INVESTORS BANCORP INC	351,603	351,603	
55 shares of IPG PHOTONICS CORP	9,477	9,477	
TIION INC COMMON STOCK	179,553	179,553	
2108 shares of J J SNACK FOODS CORP	293,177	293,177	
819 shares of JACK HENRY ASSOCIATES INC	169,457	169,457	
4767 shares of JAMES RIVER GROUP HOLDINGS PL	196,985	196,985	
2175 shares of JANUS HENDERSON GROUP LLC	92,552	92,552	
11787 shares of JELD WEN HOLDING INC C	260,404	260,404	
6197 shares of JOHN BEAM TECHNOLOGIES CORP	840,540	840,540	
4154 shares of JOHNSON JOHNSON	710,576	710,576	
461 shares of JUNIPER NETWORKS INC	19,187	19,187	
KEMPER CORP COMMON STOCK	305,616	305,616	
3163 shares of KENNAMETAL INC	84,216	84,216	
KEURIG DR PEPPER INC	478,311	478,311	
20284 shares of KEYCORP	253,519	253,519	
296 shares of KEYENCE CORP	185,607	185,607	
888 shares of KEYSIGHT TECHNOLOGIES	59,442	59,442	
10098 shares of KITE REALTY GROUP TRUST	218,784	218,784	
31056 shares of KKR CO INC	1,601,631	1,601,631	
1268 shares of KLA CORP	528,498	528,498	
6197 shares of KLOOOR BRANDS INC	193,467	193,467	
3116 shares of KOPPERS HOLDINGS INC	89,651	89,651	
KULCKE SOFFA INDUSTRIES	236,154	236,154	
566 shares of KYOCERA CORP	35,340	35,340	
227 shares of LAM RESEARCH CORP	1,359,191	1,359,191	
3586 shares of LANCASTER COLONY CORP	552,201	552,201	
LASERTEC CORP	38,562	38,562	
LENDINGCLUB CORP	222,872	222,872	
1306 shares of LIBERTY BROADBAND A	408,724	408,724	
LIGHT WONDER INC	252,281	252,281	
LINDE PLC	615,737	615,737	
LIVANOVA PLC	280,538	280,538	
289 shares of LOGITECH INTERNATIONAL	22,748	22,748	
LIVERAMP HOLDINGS INC	266,989	266,989	
3923 shares of LOWE S COS INC	1,013,969	1,013,969	
445 shares of LULULEMON ATHLETICA INC	460,183	460,183	
LUMENTUM HOLDINGS INC	326,077	326,077	
9290 shares of MARVELL TECHNOLOGY GROUP LTD	534,984	534,984	
629 shares of MASIMO CORP	128,944	128,944	
10191 shares of MASTERCARD INC A	3,993,070	3,993,070	

TY 2021 IRS 990 e-File Render

Name: The Hearst Foundation

EIN: 13-6161746

Software ID: 21013554

Software Version: 21.0.5.0

**US Government Securities - End of
Year Book Value:** 1,383,298

**US Government Securities - End of
Year Fair Market Value:** 1,383,298

**State & Local Government
Securities - End of Year Book
Value:** 48,120

**State & Local Government
Securities - End of Year Fair
Market Value:** 48,120

TY 2021 IRS 990 e-File Render**Name:** The Hearst Foundation**EIN:** 13-6161746**Software ID:** 21013554**Software Version:** 21.0.5.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ARROWSTREET EAFE ALPHA EXTENSION FUND II	FMV	12,895,483	12,895,483
JPM GLOBAL EM DISCOVERY LP	FMV	24,404,183	24,404,183
MFS INSTITUIONAL INTERNATIONAL EQUITY FUND	FMV	10,029,899	10,029,899
ABERDEEN EMERGING MARKETS FUND, LP	FMV	22,276,025	22,276,025
REDWHEEL EMERGING MARKETS EQUITY FUND, LTD	FMV	25,331,084	25,331,084
PARVUS EUROPEAN ABSOLUTE OPPORTUNITIES FUND	FMV	13,631,680	13,631,680
MARSHALL WACE EUREKA FUND	FMV	15,563,191	15,563,191
BLACKROCK EQUITY INDEX FUND B	FMV	29,227,989	29,227,989
GALTERE - TWIN RIVERS FARM	FMV	651,598	651,598
MONDRIAN EMERGING MARKETS	FMV	9,920,963	9,920,963
PARTNERS GROUP HEARST OPPORTUNIES FD LP	FMV	29,261,978	29,261,978
SIGULER GUFF OPPORTUNITIES FUND	FMV	22,970,266	22,970,266
BLACKSTONE REAL ESTATE V	FMV	163,043	163,043
BLACKSTONE REAL ESTATE VI	FMV	90,269	90,269
EUROPA FUND III	FMV	121,382	121,382
TISHMAN SPEYER BRAZIL FEEDER II A	FMV	126,023	126,023
TISHMAN SPEYER CHINA FEEDER	FMV	323,752	323,752
TISHMAN SPEYER REAL ESTATE VENTURE VII	FMV	19,766	19,766
WESTBROOK REAL ESTATE FUND VI	FMV	126,917	126,917
WESTBROOK REAL ESTATE FUND VII	FMV	659,785	659,785
WESTBROOK REAL ESTATE FUND VIII	FMV	413,981	413,981

TY 2021 IRS 990 e-File Render

Name: The Hearst Foundation

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Software ID: 21013554

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Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal fees	12,192			16,538
Legal expenses	11,007	11,007		

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Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Antique Doors	2,202	2,202	2,202
Due from William Randolph Hearst Foundation	88,784	40,651	40,651

TY 2021 IRS 990 e-File Render

Name: The Hearst Foundation

EIN: 13-6161746

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Software Version: 21.0.5.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Equipment rental	6,042			6,341
Payroll Preparation	6,408			6,408
Office Supplies	2,509			4,796
Telephone	10,321			10,503
Postage Delivery	1,855			1,757
Computers- Repairs Supplies	5,139			4,745
Computers- Communication	11,538			11,327
Outside Services	1,061			1,061
Foundation Dues	22,702			22,702
General Insurance	20,167			26,334
Bank Service Charges	9,530			9,645
Dues Subscriptions	1,698			2,016
Other Expense	120			120

TY 2021 IRS 990 e-File Render

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Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Equity earnings	13,610,018		
Partnership		-6,075	

TY 2021 IRS 990 e-File Render

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Software Version: 21.0.5.0

Description	Amount
Unrealized gains	16,133,062

TY 2021 IRS 990 e-File Render

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Software Version: 21.0.5.0

Description	Beginning of Year - Book Value	End of Year - Book Value
Deferred federal taxes	1,670,573	1,779,549

TY 2021 IRS 990 e-File Render

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Software Version: 21.0.5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Manager	1,150,602	1,150,602		
Investment Custodian	81,372	81,372		
Investment Consultants	66,146	66,146		
Program Consultants	231,228			231,228

TY 2021 IRS 990 e-File Render

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Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign taxes	13,329	13,329		
Federal Taxes	631,982			
Non Income tax fees	1,737			1,737
FICA	49,049			49,049
NYSUI	803			803
VASUI	16			16
CASUI	285			285