

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

Name of foundation: SARAH SCAIFE FOUNDATION INCORPORATED. A Employer identification number: 25-1113452. B Telephone number: (412) 392-2900. C If exemption application is pending, check here. D 1. Foreign organizations, check here. 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: Cash.

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. 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. Add lines 1 through 11; 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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	15,498	15,084	15,084
	<b>2</b> Savings and temporary cash investments . . . . .	63,425,556	57,480,721	57,480,721
	<b>3</b> Accounts receivable ▶ _____			
	Less: allowance for doubtful accounts ▶ _____	2,800		
	<b>4</b> Pledges receivable ▶ _____			
	Less: allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____			
	Less: allowance for doubtful accounts ▶ _____			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .	18,754	21,189	21,189
	<b>10a</b> Investments—U.S. and state government obligations (attach schedule) . . . . .	18,266,107	18,138,222	18,376,504
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	141,741,727	178,380,934	450,182,206
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	13,888,107	46,041,065	46,225,549
	<b>11</b> Investments—land, buildings, and equipment: basis ▶ _____			
Less: accumulated depreciation (attach schedule) ▶ _____				
<b>12</b> Investments—mortgage loans . . . . .				
<b>13</b> Investments—other (attach schedule) . . . . .	377,791,369	344,173,473	488,283,165	
<b>14</b> Land, buildings, and equipment: basis ▶ _____ <u>1,062,106</u>				
Less: accumulated depreciation (attach schedule) ▶ _____ <u>515,085</u>	671,919	547,021	547,021	
<b>15</b> Other assets (describe ▶ _____)	39,211	216,790	216,790	
<b>16 Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	615,861,048	645,014,499	1,061,348,229	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	245,309	214,092	
	<b>18</b> Grants payable . . . . .	320,050	500,000	
	<b>19</b> Deferred revenue. . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons . . . . .			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)			
	<b>23 Total liabilities</b> (add lines 17 through 22). . . . .	565,359	714,092	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 24, 25, 29 and 30.</b>			
	<b>24</b> Net assets without donor restrictions . . . . .	615,295,689	644,300,407	
	<b>25</b> Net assets with donor restrictions . . . . .			
	<b>Foundations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 26 through 30.</b>			
	<b>26</b> Capital stock, trust principal, or current funds . . . . .			
	<b>27</b> Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .			
	<b>28</b> Retained earnings, accumulated income, endowment, or other funds . . . . .			
<b>29 Total net assets or fund balances</b> (see instructions) . . . . .	615,295,689	644,300,407		
<b>30 Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	615,861,048	645,014,499		

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

<b>1</b> 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) . . . . .	<b>1</b>	615,295,689
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	29,004,718
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	0
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	644,300,407
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	0
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	<b>6</b>	644,300,407

**Part IV Capital Gains and Losses for Tax on Investment Income**

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
<b>1 a</b> PUBLICLY TRADED SECURITIES			
<b>b</b> CARLYLE REALTY FOREIGN INVESTORS VIII-A	P	2021-01-01	2021-12-31
<b>c</b> HAMILTON LANE MARKET STREET OPP FUND	P	2021-01-01	2021-12-31
<b>d</b> HAMILTON LANE MARKET STREET OPP FUND II	P	2021-01-01	2021-12-31
<b>e</b> GROSVENOR CUSTOMIZED INFRASTRUCTURE STRATEGIES III	P	2021-01-01	2021-12-31
CAPITAL GAINS DIVIDENDS	P		

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
<b>a</b> 214,520,427		151,260,644	63,259,783
<b>b</b> 924,220			924,220
<b>c</b> 444,255			444,255
<b>d</b> 159,667			159,667
<b>e</b> 229			229
1,360,406			1,360,406

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(i)</b>
<b>(i)</b> F.M.V. as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col. (i) over col. (j), if any	Gains (Col. (h) gain minus col. (k), but not less than -0-) <b>or</b> Losses (from col.(h))
<b>a</b>			63,259,783
<b>b</b>			924,220
<b>c</b>			444,255
<b>d</b>			159,667
<b>e</b>			229
			1,360,406

Capital gain net income or (net capital loss)	<b>2</b>	66,148,560
<b>3</b> 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	<b>3</b>	

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 [ ] "N/A" on line 1.
1a Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)
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:
6a 2021 estimated tax payments and 2020 overpayment credited to 2021
6b Exempt foreign organizations—tax withheld at source
6c Tax paid with application for extension of time to file (Form 8868)
6d Backup withholding erroneously withheld
7 Total credits and payments. Add lines 6a through 6d
8 Enter any penalty for underpayment of estimated tax. Check here [x] if Form 2220 is attached.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.
11 Enter the amount of line 10 to be: Credited to 2022 estimated tax Refunded

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?
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition.
c Did the foundation file Form 1120-POL for this year?
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
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?
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?
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
4b If "Yes," has it filed a tax return on Form 990-T for this year?
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
7 Did the foundation have at least \$5,000 in assets at any time during the year?
8a Enter the states to which the foundation reports or with which it is registered (see instructions)
8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G?
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?
10 Did any persons become substantial contributors during the tax year?

**Part VI-A Statements Regarding Activities (continued)**

<b>11</b>	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. . . . .	<b>11</b>		<b>No</b>
<b>12</b>	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 . . . . .	<b>12</b>		<b>No</b>
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.SCAIFE.COM</u>	<b>13</b>	<b>Yes</b>	
<b>14</b>	The books are in care of ► <u>SARAH SCAIFE FOUNDATION</u> Telephone no. ► <u>(412) 392-2900</u> Located at ► <u>301 GRANT ST STE 3900 PITTSBURGH PA 152196402</u> ZIP+4 ► _____			
<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —check here . . . . .	<b>15</b>		
<b>16</b>	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? . . . . . See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign	<b>16</b>	<b>Yes</b>	<b>No</b>

**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.**

<b>1a</b>	During the year did the foundation (either directly or indirectly):		<b>Yes</b>	<b>No</b>
<b>(1)</b>	Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . .	<b>1a(1)</b>		<b>No</b>
<b>(2)</b>	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . .	<b>1a(2)</b>		<b>No</b>
<b>(3)</b>	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<b>1a(3)</b>		<b>No</b>
<b>(4)</b>	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<b>1a(4)</b>	<b>Yes</b>	
<b>(5)</b>	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . .	<b>1a(5)</b>		<b>No</b>
<b>(6)</b>	Agree to pay money or property to a government official? ( <b>Exception.</b> 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.)	<b>1a(6)</b>		<b>No</b>
<b>b</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	<b>1b</b>		<b>No</b>
<b>c</b>	Organizations relying on a current notice regarding disaster assistance check here. . . . .			
<b>d</b>	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? . . . . .	<b>1d</b>		<b>No</b>
<b>2</b>	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)):			
<b>a</b>	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? . . . . . If "Yes," list the years ► 20____, 20____, 20____, 20____	<b>2a</b>		<b>No</b>
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions.) . . . . .	<b>2b</b>		
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____			
<b>3a</b>	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . .	<b>3a</b>	<b>Yes</b>	
<b>b</b>	If "Yes," did it have excess business holdings in 2021 as a result of <b>(1)</b> any purchase by the foundation or disqualified persons after May 26, 1969; <b>(2)</b> 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 <b>(3)</b> 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.) . . . . .	<b>3b</b>		<b>No</b>
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>		<b>No</b>
<b>b</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?	<b>4b</b>		<b>No</b>

**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:
  - (1)** Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
  - (2)** Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
  - (3)** Provide a grant to an individual for travel, study, or other similar purposes?
  - (4)** Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions
  - (5)** Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?
- 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
- 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?   
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?
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?   
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?
- b** If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?
- 8** Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?

	Yes	No
<b>5a(1)</b>		No
<b>5a(2)</b>		No
<b>5a(3)</b>		No
<b>5a(4)</b>		No
<b>5a(5)</b>		No
<b>5b</b>		
<b>5d</b>		
<b>6a</b>		No
<b>6b</b>		No
<b>7a</b>		No
<b>7b</b>		
<b>8</b>		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
MICHAEL W GLEBA 301 GRANT ST STE 3900 PITTSBURGH, PA 152196402	CHAIRMAN/CEO, TREASURER & TRUSTEE 40.00	625,450	98,109	0
MONTGOMERY B BROWN 301 GRANT ST STE 3900 PITTSBURGH, PA 152196402	VICE PRESIDENT 40.00	310,400	63,511	0
LINDA M BUCKLEY 301 GRANT ST STE 3900 PITTSBURGH, PA 152196402	SECRETARY & ASSISTANT TREASURER 40.00	140,700	34,913	0
T KENNETH CRIBB JR 301 GRANT ST STE 3900 PITTSBURGH, PA 152196402	TRUSTEE 1.00	12,000	0	0
EDWIN J FEULNER JR 301 GRANT ST STE 3900 PITTSBURGH, PA 152196402	TRUSTEE 1.00	12,000	0	0
ROGER KIMBALL 301 GRANT ST STE 3900 PITTSBURGH, PA 152196402	TRUSTEE 1.00	16,000	0	0
EUGENE B MEYER 301 GRANT ST STE 3900 PITTSBURGH, PA 152196402	TRUSTEE 1.00	16,000	0	0
ROGER W ROBINSON JR 301 GRANT ST STE 3900 PITTSBURGH, PA 152196402	TRUSTEE 1.00	16,000	0	0
JAMES C RODDEY 301 GRANT ST STE 3900 PITTSBURGH, PA 152196402	TRUSTEE 1.00	16,000	0	0
CHRISTINE J TORETTI 301 GRANT ST STE 3900 PITTSBURGH, PA 152196402	TRUSTEE 1.00	12,000	0	0
JAMES M WALTON 301 GRANT ST STE 3900 PITTSBURGH, PA 152196402	TRUSTEE 1.00	0	0	0
MATTHEW A GROLL 301 GRANT ST STE 3900 PITTSBURGH, PA 152196402	TRUSTEE 1.00	4,000	0	0

**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
COLLEEN M XENAKIS 301 GRANT ST STE 3900 PITTSBURGH, PA 152196402	ACCOUNTANT 20.00	80,900	20,075	0

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

**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
PNC FINANCIAL SERVICES GROUP 300 5TH AVENUE PITTSBURGH, PA 15222	FISCAL AGENT/ADMINISTRATION	760,162
EDGEWOOD MANAGEMENT 600 STEAMBOAT ROAD SUITE 103 GREENWICH, CT 06830	FUND MANAGER	237,455
EAGLE CAPITAL MANAGEMENT 499 PARK AVENUE 17TH FLOOR NEW YORK, NY 10022	FUND MANAGER	236,908
HARDMAN JOHNSTON GLOBAL ADVISORS 300 ATLANTIC ST SUITE 601 STAMFORD, CT 06901	FUND MANAGER	230,111

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

0



**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
<b>1</b> _____	
_____	
<b>2</b> _____	
_____	
<b>3</b> _____	
_____	
<b>4</b> _____	
_____	

**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
<b>1</b> N/A	0
<b>2</b> _____	
_____	
All other program-related investments. See instructions.	
<b>3</b> 	0
<b>Total.</b> Add lines 1 through 3 . . . . . 	0

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	1,015,099,576
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	26,483
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	1,015,126,059
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	1,015,126,059
<b>4</b>	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	15,226,891
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3.	<b>5</b>	999,899,168
<b>6</b>	<b>Minimum investment return.</b> Enter 5% (0.05) of line 5. . . . .	<b>6</b>	49,994,958

**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.)

<b>1</b>	Minimum investment return from Part IX, line 6. . . . .	<b>1</b>	49,994,958
<b>2a</b>	Tax on investment income for 2021 from Part V, line 5. . . . .	<b>2a</b>	1,086,276
<b>b</b>	Income tax for 2021. (This does not include the tax from Part V.). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	1,086,276
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1. . . . .	<b>3</b>	48,908,682
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	0
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	48,908,682
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1. . . . .	<b>7</b>	48,908,682

**Part XI Qualifying Distributions** (see instructions)

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

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

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
<b>1</b> Distributable amount for 2021 from Part X, line 7				48,908,682
<b>2</b> Undistributed income, if any, as of the end of 2021:				
<b>a</b> Enter amount for 2020 only. . . . .			3,736,191	
<b>b</b> Total for prior years: 20___, 20___, 20___		0		
<b>3</b> Excess distributions carryover, if any, to 2021:				
<b>a</b> From 2016. . . . .				
<b>b</b> From 2017. . . . .				
<b>c</b> From 2018. . . . .				
<b>d</b> From 2019. . . . .				
<b>e</b> From 2020. . . . .				
<b>f</b> <b>Total</b> of lines 3a through e. . . . .	0			
<b>4</b> Qualifying distributions for 2021 from Part XI, line 4: ▶ \$ <u>46,767,204</u>				
<b>a</b> Applied to 2020, but not more than line 2a			3,736,191	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2021 distributable amount				43,031,013
<b>e</b> Remaining amount distributed out of corpus	0			
<b>5</b> Excess distributions carryover applied to 2021. (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b. . . . .		0		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions. . . . .		0		
<b>e</b> Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions. . . . .			0	
<b>f</b> Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022				5,877,669
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions). . . . .	0			
<b>8</b> Excess distributions carryover from 2016 not applied on line 5 or line 7 (see instructions)	0			
<b>9</b> <b>Excess distributions carryover to 2022.</b> Subtract lines 7 and 8 from line 6a	0			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2017				
<b>b</b> Excess from 2018				
<b>c</b> Excess from 2019. . . . .				
<b>d</b> Excess from 2020				
<b>e</b> 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  4942(j)(3) or  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	
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 . . . . .				
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:				
<b>a</b> "Assets" alternative test—enter:				
<b>(1)</b> Value of all assets . . . . .				
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)				
<b>b</b> "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part IX, line 6 for each year listed . .				
<b>c</b> "Support" alternative test—enter:				
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .				
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .				
<b>(3)</b> Largest amount of support from an exempt organization				
<b>(4)</b> 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).)

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

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**  
 Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

**a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:  
 MICHAEL W GLEBA CHAIRMAN AND CEO  
 301 GRANT ST ONE OXFORD CTR STE3900  
 PITTSBURGH, PA 152196402  
 (412) 392-2900

**b** The form in which applications should be submitted and information and materials they should include:  
 SEE GENERAL EXPLANATION STATEMENT 13

**c** Any submission deadlines:  
 SEE GENERAL EXPLANATION STATEMENT 13

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:  
 SEE GENERAL EXPLANATION STATEMENT 13

Part 990-PF (2021)		Supplementary Information (continued)		Page 11	
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	
ACTON INSTITUTE FOR THE STUDY OF RELIGION AND LIBERTY 98 E FULTON STREET ALEXANDER HAMILTON SOCIETY THE 1701 RHODE ISLAND AVE NW ALLEGHENY INSTITUTE FOR PUBLIC POLICY RESEARCH 305 MT LEBANON BOULEVARD SUITE PITTSBURGH, PA 15234 AMERICAN BAR ASSOCIATION FUND FOR JUSTICE AND EDUCATION 321 NORTH CLARK STREET AMERICAN CONSTITUTIONAL RIGHTS UNION 405 1/2 AVENUE SOUTH SUITE 7C ARLINGTON, VA 22202 AMERICAN COUNCIL OF TRUSTEES AND ALUMNI 1730 M STREET NW SUITE 600 COLLEGEVILLE, PA 19341 AMERICAN COUNCIL ON SCIENCE AND HEALTH 135 MADISON AVENUE 5TH FLOOR NEW YORK, NY 10017 AMERICAN ENTERPRISE INSTITUTE FOR PUBLIC POLICY RESEARCH 1789 MASSACHUSETTS AVE NW WASHINGTON, DC 20036 AMERICAN ENTERPRISE INSTITUTE FOR PUBLIC POLICY RESEARCH 1789 MASSACHUSETTS AVE NW WASHINGTON, DC 20036 AMERICAN ENTERPRISE INSTITUTE FOR PUBLIC POLICY RESEARCH 1789 MASSACHUSETTS AVE NW WASHINGTON, DC 20036 AMERICAN FOREIGN POLICY COUNCIL 509 C STREET NE WASHINGTON, DC 20002 AMERICAN FRIENDS OF THE SCHOLARSHIP AFFAIRS-CO ATLAS NETWORK TWO LIBERTY CNTR SUITE 310 4075 ARLINGTON, VA 22203 AMERICAN LEGISLATIVE EXCHANGE COUNCIL 2900 CRYSTAL DRIVE SUITE 600 ARLINGTON, VA 22202 AMERICAN PRIVATE RADIO 1723-B UNIVERSITY AVENUE SUITE 361 MORRISVILLE, NC 27555 AMERICAN PUBLIC SERVANTS CHARITABLE FOUNDATION PO BOX 391 MERCERSVILLE, PA 15460 AMERICAN TRANSPARENCY 3 GRANT SQUARE SUITE 355 HINSDALE, IL 60521 AMERICA'S FUTURE FOUNDATION 1051 CONNECTICUT AVE NW SUITE 300 WASHINGTON, DC 20009 AMERICA'S FUTURE FOUNDATION 1051 CONNECTICUT AVE NW SUITE 300 WASHINGTON, DC 20009 ARCHBRIDGE INSTITUTE 1633 CONNECTICUT AVE NW SUITE 300 WASHINGTON, DC 20009 ARIZONA STATE UNIVERSITY FOUNDATION FOR A NEW AMERICAN UNIVERSITY 951 S GADY MALL SOCIAL SCIENCES SUITE 107 TEMPE, AZ 85287-0602 ARIZONA STATE UNIVERSITY 401 COLLEGE AVENUE ASHLAND, OH 44805 ASSOCIATION OF AMERICAN EDUCATORS FOUNDATION 1509 PALM SUITE 200 MISSION VIEJO, CA 92691 ATLANTIC LEGAL FOUNDATION 500 MAMARONECK AVENUE SUITE 300 HARRISON, NY 10528 ATLAS ECONOMIC RESEARCH FOUNDATION 900 LIBERTY CNTR SUITE 310 4075 WILSON BLVD ARLINGTON, VA 22203 ATLAS ECONOMIC RESEARCH FOUNDATION 900 LIBERTY CNTR SUITE 310 4075 WILSON BLVD ARLINGTON, VA 22203 ATLAS ECONOMIC RESEARCH TWO LIBERTY CNTR SUITE 310 4075 WILSON BLVD ARLINGTON, VA 22203 BENJAMIN RUSH INSTITUTE 1918 PENNSYLVANIA AVE NW SUITE 400 WASHINGTON, DC 20006 BENJAMIN RUSH INSTITUTE 1918 PENNSYLVANIA AVE NW SUITE 400 WASHINGTON, DC 20006 BELL OF RIGHTS INSTITUTE 1310 NORTH COURTHOUSE RD SOUTH ARLINGTON, VA 22201 BIFARTISAN POLICY CENTER INC 1225 EYE STREET NW SUITE 1000 WASHINGTON, DC 20036 BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY THE 434 GALVEZ MALL TUCSON, AZ 85724 BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY THE 434 GALVEZ MALL TUCSON, AZ 85724 BUCKEYE INSTITUTE THE 88 EAST BROAD STREET SUITE 1300 COLUMBUS, OH 43215 CAPITAL RESEARCH CENTER 1513 16TH ST NW WASHINGTON, DC 200361480 CARNEGIE MELLON UNIVERSITY 5000 PENNSYLVANIA AVENUE PITTSBURGH, PA 152133890 CATHOLIC UNIVERSITY OF AMERICA 620 MICHIGAN AVE NE WASHINGTON, DC 20064 CATHOLIC UNIVERSITY OF AMERICA 620 MICHIGAN AVE NE WASHINGTON, DC 20064 CATO INSTITUTE 1000 MASSACHUSETTS AVE NW WASHINGTON, DC 200015403 CENTER FOR ADVANCED CHINA RESEARCH 1029 K STREET NW SUITE 300 WASHINGTON, DC 20006 CENTER FOR AMERICAN CULTURE AND IDEAS 5230 N APACHE HILLS TRAIL TUCSON, AZ 85750 CENTER FOR AMERICAN GREATNESS 3104 E CAMELBACK ROAD 907 PHOENIX, AZ 85016 CENTER FOR COMMON SENSE IN SCIENCE 300 S RIVERSIDE PLAZA SUITE 1625 FLORENCE, SC 29501 CENTER FOR ECONOMIC POLICY 1054 31ST ST NW - SUITE 330 WASHINGTON, DC 20007 CENTER FOR IMMIGRATION STUDIES 1529 K STREET NW SUITE 600 WASHINGTON, DC 20006 CENTER FOR INDIVIDUAL RIGHTS 1100 CONNECTICUT AVE NW SUITE 625 WASHINGTON, DC 20036 CENTER FOR SECURITY POLICY INC 2020 PENNSYLVANIA AVE NW SUITE 189 WASHINGTON, DC 20006 CENTER FOR STRATEGIC AND BUDGETARY ASSESSMENTS 1051 STREET NW SUITE 900 WASHINGTON, DC 20006 CENTER FOR STRATEGIC AND INTERNATIONAL STUDIES INC 1616 RHODE ISLAND AVENUE NW WASHINGTON, DC 20036 CENTER FOR STRATEGIC AND INTERNATIONAL STUDIES INC 1616 RHODE ISLAND AVENUE NW WASHINGTON, DC 20036 CENTER FOR THE STUDY OF TECHNOLOGY AND SOCIETY INC 1730 M STREET NW SUITE 910 WASHINGTON, DC 20036 CERTELL INC 2201 E 46TH STREET SUITE 302 INDIANAPOLIS, IN 46205 CHARLEMAGNE INSTITUTE 5011 34TH AVE STE C-11 BLOOMINGTON, MN 55425 CHRISTOPHER NEWPORT UNIVERSITY EDUCATIONAL FOUNDATION INC 1 AVENUE OF THE ARTS NEWPORT NEWS, VA 236063072 CITIZENS' COUNCIL FOR HEALTH FREEDOM 161 QUINCY AVENUE SUITE 923 ST PAUL, MN 55103 CLAREMONT INSTITUTE FOR THE STUDY OF POLITICS, MANIP & POLITICAL PHILOSOPHY 1317 W FOOTHILL BLVD SUITE 120 405 COLLEGE AVENUE ARLINGTON, VA 22209 COLLEGE POLICY INC 1621 NORTH KENT STREET SUITE 603 ARLINGTON, VA 22209 COLLEGIATE NETWORK INC 3901 CENTERVILLE ROAD WILMINGTON, DE 198071938 COMMITTEE FOR A CONSTRUCTIVE CONGRESS 1717 PENNSYLVANIA AVE NW SUITE 1025 WASHINGTON, DC 20006 COMMONWEALTH FOUNDATION FOR PUBLIC POLICY ALTERNATIVES THE 225 STATE STREET SUITE 302 HARRISBURG, PA 17101 COMPETITIVE ENTERPRISE INSTITUTE 1310 L STREET NW 7TH FLOOR WASHINGTON, DC 20005 COUNCIL FOR NATIONAL POLICY INC 444 NORTH CAPITOL ST NW SUITE 830 WASHINGTON, DC 20001 CRIMINAL JUSTICE LEGAL FOUNDATION 2131 L STREET SACRAMENTO, CA 95816 CRITICAL REVIEW FOUNDATION INC 106 CAMBRIDGE PARK DRIVE SUITE 324 CAMBRIDGE, MA 02140 DAILY CARRIER NEWS FOUNDATION THE 1775 EYE ST NW SUITE 1150-291 WASHINGTON, DC 20006 DAVID HOKOWITZ FREEDOM CENTER 147 HENRY BOULEVARD SUITE 820 SHERMAN OAKS, CA 91403 DEFENSE FORUM FOUNDATION INC 3014 CASTLE ROAD FALLS CHURCH, VA 22044 EMERGENT ORDER FOUNDATION INC MARVIN DIER TRAIL AUSTIN, TX 78745 ENCOUNTER FOR CULTURE AND EDUCATION INC 907 BROOKVIEW SUITE 601 NEW YORK, NY 100031239 ETHICS AND PUBLIC POLICY CENTER INC 1730 M STREET NW SUITE 910 WASHINGTON, DC 20036 EVERGREEN FREEDOM FOUNDATION PO BOX 552 OLYMPIA, WA 98507 FAIRFAX'S CENTER INC THE 500 NORTH THIRD STREET SUITE 600B HARRISBURG, PA 17101 FAITH AND REASON INSTITUTE 1730 M STREET NW SUITE 910 WASHINGTON, DC 20036 FEDERALIST SOCIETY FOR LAW & PUBLIC POLICY STUDIES 1776 I STREET NW SUITE 300 WASHINGTON, DC 20006 FEDERALIST SOCIETY FOR LAW & PUBLIC POLICY STUDIES 1776 I STREET NW SUITE 300 WASHINGTON, DC 20006 FEDERATION FOR AMERICAN IMMIGRATION REFORM 25 MASSACHUSETTS AVE NW SUITE 330 WASHINGTON, DC 20001 FOREIGN POLICY RESEARCH INSTITUTE 1528 WALNUT STREET SUITE 614 PHILADELPHIA, PA 191023684 FOUNDATION FOR CULTURAL REVIEW INC 900 BROADWAY SUITE 602 NEW YORK, NY 10003 FOUNDATION FOR ECONOMIC EDUCATION INC 1819 PEACHTREE ROAD NE SUITE 300 ATLANTA, GA 30309 FOUNDATION FOR ECONOMIC EDUCATION INC 1819 PEACHTREE ROAD NE SUITE 300 ATLANTA, GA 30309 FOUNDATION FOR EXCELLENCE IN HIGHER EDUCATION INC 16 STOCKTON STREET PRINCETON, NJ 08540 FOUNDATION FOR GOVERNMENT ACCOUNTABILITY INC 15275 COLLIER BLVD SUITE 201-279 NAPLES, FL 34119 FOUNDATION FOR INDIVIDUAL RIGHTS EDUCATION INC 510 WALNUT STREET SUITE 1250 PHILADELPHIA, PA 19106 FOUNDATION FOR RESEARCH ON ECONOMIC EQUALITY 201 WEST FIFTH STREET SUITE 1100 AUSTIN, TX 787010060 FOUNDATION FOR THE DEFENSE OF DEMOCRACY INC 1800 M STREET NW SOUTH TOWER 8TH FL WASHINGTON, DC 20036 FRANKLIN FOUNDATION 200 N CLARK ST SUITE 3300 CHICAGO, IL 60602 FRASER INSTITUTE THE 170 BURRARD STREET FOURTH FLOOR VANCOUVER, BRITISH COLUMBIA V6J 3G7 FREE RUSSIA FOUNDATION 1015 15TH STREET NW SUITE 600 WASHINGTON, DC 20005 FREE TO CHOOSE NETWORK 2002 FIFTH AVENUE ERIE, PA 16506 FREEDOMWORKS FOUNDATION 111 K STREET NE SUITE 600 WASHINGTON, DC 20002 FUND FOR AMERICAN STUDIES THE 1706 NEW HAMPSHIRE AVENUE NW WASHINGTON, DC 20009 FUND FOR AMERICAN STUDIES THE 1706 NEW HAMPSHIRE AVENUE NW WASHINGTON, DC 20009 GALEN INSTITUTE INC PO BOX 130 PACONIA, ILLINOIS, VA 20129 GEORGE MASON UNIVERSITY FOUNDATION INC 4400 UNIVERSITY DRIVE FAIRFAX, VA 22030 GEORGE MASON UNIVERSITY FOUNDATION INC 4400 UNIVERSITY DRIVE FAIRFAX, VA 22030 GEORGE MASON UNIVERSITY FOUNDATION INC 4400 UNIVERSITY DRIVE FAIRFAX, VA 22030 GEORGE WASHINGTON UNIVERSITY 805 21ST STREET NW WASHINGTON, DC 20052 GOVERNMENT ACCOUNTABILITY INSTITUTE PO BOX 12594 TALLAHASSEE, FL 32317 HEARTLAND INSTITUTE 3939 NORTH WILKE ROAD ARLINGTON HEIGHTS, IL 60004 HERITAGE FOUNDATION 214 MASSACHUSETTS AVE NE WASHINGTON, DC 200024999 HERITAGE FOUNDATION 214 MASSACHUSETTS AVE NE WASHINGTON, DC 200024999 HUDSON INSTITUTE INC 1201 PENNSYLVANIA AVE NW SUITE 400 WASHINGTON, DC 20004 HUDSON INSTITUTE INC 1201 PENNSYLVANIA AVE NW SUITE 400 WASHINGTON, DC 20004 HUDSON INSTITUTE INC 1201 PENNSYLVANIA AVE NW SUITE 400 WASHINGTON, DC 20004 HUDSON INSTITUTE INC 1201 PENNSYLVANIA AVE NW SUITE 400 WASHINGTON, DC 20004 HUDSON INSTITUTE INC 1201 PENNSYLVANIA AVE NW SUITE 400 WASHINGTON, DC 20004 HUMAN RIGHTS FOUNDATION THE EMPIRE STATE BUILDING 4202 350 5TH AVENUE NEW YORK, NY 10118 IN MEDIAS RES PO BOX 5425 CHARLOTTESVILLE, VA 22905 INDEPENDENT INSTITUTES THE 100 SWAN WAY SUITE 200 OAKLAND, CA 946211459 INDEPENDENT WOMEN'S FORUM 4 WENBES LANE 312 FAIRFAX, VA 22601 INSTITUTE FOR AMERICAN VALUES 733 3RD AVENUE FLOOR 16 NEW YORK, NY 10017 INSTITUTE FOR ENERGY RESEARCH 1515 K STREET NW SUITE 900 WASHINGTON, DC 20005 INSTITUTE FOR FAMILY STUDIES THE PO BOX 15021 CHARLOTTESVILLE, VA 22902 INSTITUTE FOR FREE SPEECH 1150 CONNECTICUT AVE NW SUITE 801 WASHINGTON, DC 20036 INSTITUTE FOR HUMANE STUDIES 3434 WASHINGTON BLVD MS1C5 ARLINGTON, VA 22204508 INSTITUTE FOR JUSTICE 901 N GLEBE ROAD SUITE 900 ARLINGTON, VA 22203 INSTITUTE FOR THE AMERICAN WORKINGMAN 2707 CHEVERLY AVENUE CHEVERLY, MD 20785 INSTITUTE FOR THE STUDY OF WAR INC 1400 16TH STREET NW SUITE 515 WASHINGTON, DC 20036 INSTITUTE OF WORLD POLITICS 1521 16TH STREET NW WASHINGTON, DC 20036 INSTITUTE ON RELIGION AND DEMOCRACY INC THE 1023 15TH STREET NW SUITE 200 WASHINGTON, DC 200052620 INSTITUTE ON RELIGION AND PUBLIC LIFE INC THE 9 EAST 40TH STREET 10TH FLOOR NEW YORK, NY 10015 INTERCULTURAL STUDIES INSTITUTE INC FM KIRBY CAMPUS 3901 ROAD WILMINGTON, DE 198071938 INTERNATIONAL FREEDOM EDUCATIONAL FOUNDATION PO BOX 9925 MC LEAN, VA 22102 INTERNATIONAL FREEDOM EDUCATIONAL FOUNDATION PO BOX 9925 MC LEAN, VA 22102 INTERNATIONAL POLICY NETWORK US INC 1304 NW 5TH AVENUE SUITE 300 DENVER, CO 80202 JACK MILLER CENTER FOR TEACHING AMERICA'S FOUNDING PRINCIPLES AND HISTORY THREE BALA PLAZA WEST SUITE 401 BALA CYNWYD, PA 19004 JAMES WILSON INSTITUTE FOR NATURAL RIGHTS AND THE AMERICAN FOUNDING 124 S WEST STREET SUITE 200 ALEXANDRIA, VA 22314 JAMESTOWN FOUNDATION 1310 L STREET NW SUITE 810 WASHINGTON, DC 20005 JAMESTOWN FOUNDATION 1310 L STREET NW SUITE 810 WASHINGTON, DC 20005 JUST FACTS INC 3600 FM 48 RD SUITE 120 248 CONROE, TX 77384 LANDMARK LEGAL FOUNDATION 3100 BROADWAY SUITE 1210 KANSAS CITY, MO 64111 LINCOLN NETWORK INC 2443 FILLMORE STREET 380-3386 SAN FRANCISCO, CA 94115 LITIGATORS FOR LIBERTY NETWORK 7000 N LEE STREET SUITE 120-155 PHOENIX, AZ 85020 LUCY BURNS INSTITUTE INC 8383 GREENWAY BOULEVARD SUITE 600 MIDDLETON, WI 53562 MANHATTAN INSTITUTE FOR POLICY RESEARCH INC 52 VANDERBILT AVENUE NEW YORK, NY 10017 MEDIA RESEARCH CENTER INC 1900 CAMPUS COMMONS DRIVE RESON, VA 20191 MERCATUS CENTER INC GEORGE MASON UNIVERSITY 3434 WASHINGTON BLVD 4TH FLOOR ARLINGTON, VA 22201 MISSOURI STATE UNIVERSITY FOUNDATION 300 S JEFFERSON AVE SUITE 300 SEASIDE, MO 65806 MOUNTAIN STATES LEGAL FOUNDATION 2596 SOUTH LEWIS WAY LAKEWOOD, CO 80227 MOVING PICTURE INSTITUTE 375 GREENWICH STREET NEW YORK, NY 10013 NATIONAL ASSOCIATION OF SCHOLARSHIP EXCHANGERS 420 MADISON AVENUE 7TH FLOOR NEW YORK, NY 10017 NATIONAL CENTER FOR PUBLIC POLICY RESEARCH INC THE 20 F STREET NW SUITE 700 WASHINGTON, DC 20001 NATIONAL INSTITUTE FOR PUBLIC POLICY INC 9302 LEE HIGHWAY SUITE 750 FAIRFAX, VA 220311214 NATIONAL LEGAL AND POLICY CENTER THE 107 PARK WASHINGTON COURT FALLS CHURCH, VA 22046 NATIONAL REVIEW INSTITUTE 19 WEST 44TH STREET SUITE 1701 NEW YORK, NY 10018 NATIONAL TAXPAYERS UNION FOUNDATION 122 C ST NW SUITE 650 WASHINGTON, DC 20001 NETWORK OF ENLIGHTENED WOMEN INC 1360 EAST CAPITOL STREET NE WASHINGTON, DC 20003 NEW CIVIL RIGHTS ALLIANCE 1225 15TH STREET NW SUITE 450 WASHINGTON, DC 20036 NEW ENGLAND LEGAL FOUNDATION 150 LINGCOLN STREET ROSTON, MA 02111 NONPROLIFERATION POLICY EDUCATION CENTER PO BOX 37678 ARLINGTON, VA 22216 PACIFIC LEGAL FOUNDATION 555 CAPITOL MALL SUITE 1290 SACRAMENTO, CA 95814 PACIFIC RESEARCH INSTITUTE FOR PUBLIC POLICY INC PO BOX 60485 PASADENA, CA 91116 PELICAN INSTITUTE FOR PUBLIC POLICY 400 POYDRAS STREET SUITE 900 NEW ORLEANS, LA 70130 PEPPERDINE UNIVERSITY 2525 CALIFORNIA COAST HIGHWAY MALIBU, CA 90263 PHILANTHROPY ROUNDTABLE 1120 20TH STREET NW SUITE 550 SOUTH WASHINGTON, DC 20036 POLITICAL ECONOMY RESEARCH CENTER 2048 ANALYSIS DRIVE SUITE A BOZEMAN, MT 59717 PRESIDENT & FELLOWS OF MIDDLEBURY COLLEGE OLD CHAPEL ROAD MIDDLEBURY, VT 05753 PUBLIC INTEREST LEGAL FOUNDATION INC 3245 WASHINGTON STREET STE 12 INDIANAPOLIS, IN 46204 REAL CLEAR FOUNDATION 666 BONDEE ROAD BUILDING 600 WENTHURST, CA 94595 REASON FOUNDATION THE 5737 MESMER AVENUE LOS ANGELES, CA 90230 REASON FOUNDATION THE 5737 MESMER AVENUE LOS ANGELES, CA 90230 RONALD REAGAN PRESIDENTIAL FOUNDATION AND INSTITUTE 405 PENNSYLVANIA DRIVE SIMI VALLEY, CA 93065 SAINTE VINCENT COLLEGE 300 FRASER PURCHASE ROAD LOUISVILLE, KY 40260 SOUTHWESTERN LEGAL FOUNDATION INC 560 W CROSSVILLE ROAD SUITE 104 ROSWELL, GA 300757509 SPRINT INC 1300 I STREET NW SUITE 400E WASHINGTON, DC 20005 SPIRIT OF AMERICA WORLDWIDE 3033 WILSON BOULEVARD SUITE 700 ARLINGTON, VA 22201 STATE POLICY NETWORK 1655 NORTH FORT MYER DRIVE STE ARLINGTON, VA 22209 STUDENT FREE PRESS ASSOCIATION PO BOX 767 ARLINGTON, VA 49242 STUDENTS FOR FAIR ADMISSIONS INC 2200 WILSON BOULEVARD SUITE 700 ARLINGTON, VA 22201 TAX FOUNDATION 1325 G STREET NW SUITE 950 WASHINGTON, DC 20005 TENTH ANNUAL INSTITUTE 1016 IGTH STREET NW 8TH FLOOR WASHINGTON, DC 20036 TRUSTEES OF PRINCETON UNIVERSITY 1310 L STREET NW SUITE 810 WASHINGTON, DC 20005 TRUSTEES OF TUFTS COLLEGE 107 PARK WASHINGTON COURT FALLS CHURCH, VA 22046 INTERNATIONAL SECURITY STUDIES PROGRAM 160 PACKARD AVE MEDFORD, MA 02155 FOUNDATION OF AMERICA WILMINGTON, DE 198071938 UNIVERSITY OF TEXAS AT AUSTIN 2304 WHITIS AVENUE STOP G9900 AUSTIN, TX 78712 VICTIMS OF COMMUNISM MEMORIAL FOUNDATION 900 PENNSYLVANIA AVE NW SUITE 900 WASHINGTON, DC 20001 WILLIAM F BUCKLEY JR PROGRAM AT YALE 234 CHURCH STREET 7TH FLOOR NEW HAVEN, CT 06510 WORKFIRST FOUNDATION 2810 F STREET NW 6TH FLOOR NEW YORK, NY 100173303 Total				3a	44,882,983
AMERICAN ENTERPRISE INSTITUTE FOR PUBLIC POLICY RESEARCH 1789 MASSACHUSETTS AVE NW WASHINGTON, DC 20036 Total				3b	500,000

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 OTHER REVENUE
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 revenue categories and a total row at the bottom.

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:**

**Software Version:**

**Form 990PF - Special Condition Description:**

**Special Condition Description**

# TY 2021 IRS 990 e-File Render

**Name:** SARAH SCAIFE FOUNDATION INCORPORATED

**EIN:** 25-1113452

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AUDIT, COMPLIANCE, AND TAX	49,327	6,918		42,409

## TY 2021 IRS 990 e-File Render

**Name:** SARAH SCAIFE FOUNDATION INCORPORATED

**EIN:** 25-1113452

Category	Amount
N/A	0

**Name:** SARAH SCAIFE FOUNDATION INCORPORATED

**EIN:** 25-1113452

Identifier	Return Reference	Explanation
	PART XV, LINES 2A-2D	<p>THE SARAH SCAIFE FOUNDATION'S GRANT PROGRAM IS PRIMARILY DIRECTED TOWARD PUBLIC POLICY PROGRAMS THAT ADDRESS MAJOR DOMESTIC AND INTERNATIONAL ISSUES. THE FOUNDATION DOES NOT MAKE GRANTS TO INDIVIDUALS FOR ANY PURPOSE, TO NATIONALLY ORGANIZED FUNDRAISING GROUPS, OR TO ORGANIZATIONS THAT ARE NOT PUBLICLY-SUPPORTED NON-PROFIT CHARITABLE ORGANIZATIONS. APPLICATIONS FOR THE FOLLOWING ARE ROUTINELY DECLINED: 1) EVENT SPONSORSHIPS, ENDOWMENTS, CAPITAL CAMPAIGNS, AND BUILDING PROJECTS; AND 2) SUPPORT FOR ORGANIZATIONS THAT ARE PRIMARILY DEPENDENT UPON GOVERNMENT FUNDS, AND FOR GOVERNMENT AGENCIES. GRANT APPLICATIONS TO THE FOUNDATION MUST CONTAIN: A. COVER LETTER SIGNED BY THE ORGANIZATION'S PRESIDENT OR AUTHORIZED REPRESENTATIVE STATING THAT THE GRANT APPLICATION HAS THE APPROVAL OF THE ORGANIZATION'S BOARD OF DIRECTORS. THE LETTER SHOULD INCLUDE THE AMOUNT REQUESTED AND A CONCISE DESCRIPTION OF THE PURPOSE OF THE REQUESTING ORGANIZATION AND, IF APPLICABLE, THE SPECIFIC PROJECT OR PROGRAM FOR WHICH FUNDS ARE REQUESTED; B. GRANT PROPOSAL NARRATIVE INCLUDING A ONE-PAGE EXECUTIVE SUMMARY; C. NARRATIVE AND FINANCIAL REPORT ON PREVIOUS SARAH SCAIFE FOUNDATION GRANT (AS APPLICABLE); D. ORGANIZATION'S CURRENT ANNUAL BUDGET; E. PROJECT/PROGRAM BUDGET (IF APPLICABLE); F. PROJECT/PROGRAM TIMETABLE (IF APPLICABLE); G. MOST RECENT AUDITED FINANCIAL STATEMENTS; H. UNAUDITED 1) BALANCE SHEET AND 2) REVENUE AND EXPENSE STATEMENT FOR THE MOST RECENTLY CONCLUDED FISCAL YEAR UNLESS SUCH FISCAL YEAR IS THE SAME PERIOD COVERED IN ITEM G; I. CURRENT FORM 990; J. MOST RECENT ANNUAL REPORT; K. LIST OF OFFICERS AND DIRECTORS (WITH THEIR AFFILIATIONS); L. LIST OF KEY/MAJOR SUPPORTERS; AND M. MOST RECENT IRS DETERMINATION LETTER EVIDENCING 501 (C)(3) TAX-EXEMPT STATUS. ADDITIONAL INFORMATION MAY BE REQUESTED IF NEEDED FOR FURTHER EVALUATION. ORGANIZATIONS WHICH HAVE: 1) PREVIOUSLY RECEIVED A GRANT FROM THE FOUNDATION; OR 2) BEEN PRE-VETTED BY THE FOUNDATION STAFF, ARE PROVIDED ACCESS TO THE FOUNDATION'S ONLINE SUBMISSION PORTAL. THEY SHOULD NOT SEND A HARDCOPY OF THEIR APPLICATION; THEY MUST USE THE PORTAL. UNSOLICITED GRANT APPLICATIONS FROM AN ORGANIZATION THAT HAS NOT PREVIOUSLY RECEIVED A GRANT FROM THE SARAH SCAIFE FOUNDATION MUST BE SUBMITTED IN HARD COPY. THE FOUNDATION WILL NOT CONSIDER ELECTRONIC REQUESTS. THE FOUNDATION MEETS FOUR TIMES A YEAR TO CONSIDER GRANT APPLICATIONS. HOWEVER, APPLICATIONS MAY BE SUBMITTED AT ANY TIME AND WILL BE ACTED UPON AS EXPEDITIOUSLY AS POSSIBLE. ALL APPLICATIONS SHOULD BE ADDRESSED TO: MICHAEL W. GLEBACH, CHAIRMAN AND CEO, SARAH SCAIFE FOUNDATION, ONE OXFORD CENTRE, 301 GRANT STREET, SUITE 3900, PITTSBURGH, PA 15219-6402</p>
EXPENSE ALLOCATIONS	SUPPLEMENTAL INFORMATION	<p>COMPENSATION OF OFFICERS, TRUSTEES, AND OTHER EMPLOYEES AS WELL AS THE RELATED EMPLOYEE BENEFITS ARE ALLOCATED BASED ON TIME SPENT IN CARRYING OUT THE FOUNDATION'S EXEMPT PURPOSE VERSUS TIME SPENT IN THE PRODUCTION OF INCOME. FOR ALL OTHER EXPENSES, IF THE EXPENSE CAN BE DIRECTLY ATTRIBUTABLE TO THE PRODUCTION OF INCOME OR CARRYING OUT THE FOUNDATION'S EXEMPT PURPOSE, THAT EXPENSE WILL BE ALLOCATED DIRECTLY TO THAT ACTIVITY. ALL OTHER EXPENSES NOT DIRECTLY ATTRIBUTABLE TO THE PRODUCTION OF INCOME OR CARRYING OUT THE FOUNDATION'S EXEMPT PURPOSE ARE ALLOCATED BASED ON THE SALARY ALLOCATION PREVIOUSLY DESCRIBED.</p>
FORM 990-PF - GENERAL EXPLANATION ATTACHMENT		<p>PART II, LINE 14, LAND, BUILDINGS, AND EQUIPMENT AND ACCUMULATED DEPRECIATION DESCRIPTION: LEASEHOLD IMPROVEMENTS 746,901 OFFICE EQUIPMENT &amp; FURNITURE 315,205 ----- SUBTOTAL FIXED ASSETS 1,062,106 LESS: ACCUMULATED DEPRECIATION (515,085) ----- NET FIXED ASSETS 547,021</p>

TY 2021 IRS 990 e-File Render		
Name: SARAH SCAIFE FOUNDATION INCORPORATED		
EIN: 25-1113452		
Name of Bond	End of Year Book Value	End of Year Fair Market Value
AMAZON.COM INC CALL 06/05/2034	37,188	38,314
TSMC ARIZONA CORP CALL 09/25/2026 COGT	199,952	200,090
UNION PACIFIC CORP CALL 03/15/2037 UNSC	55,862	60,987
UNION PACIFIC CORP SER MTN CALL 02/15/2039	44,554	44,327
UNITEDHEALTH GROUP INC CALL 11/15/2049 UNSC	68,027	71,306
VMWARE INC UNSC	174,804	173,773
XCEL ENERGY INC CALL 02/15/2027 UNSC	164,805	163,513
XLIT LTD SEDOL	104,228	102,977
WALMART INC CALL 03/22/2051 UNSC	140,024	143,143
WALT DISNEY COMPANY/THE COGT	82,320	81,524
WELLS FARGO & COMPANY SER MTN CALL 06/02/2023	140,198	141,184
WELLS FARGO & COMPANY SER MTN SUB	69,044	70,847
WESTPAC BKG CORP	164,067	167,626
VISA INC CALL 06/14/2035	74,899	89,755
TRANS CANADA PIPELINES SR NTS	34,468	40,794
REPUBLIC SERVICES INC CALL 07/15/2024 UNSC	61,014	61,744
RYDER SYSTEM INC SER MTN CALL 02/01/2023	168,741	169,280
SYSCO CORPORATION CALL 01/01/2030 COGT	168,899	168,507
SOUTHERN CO CALL 04/01/2026	82,074	79,341
SPIRIT REALTY LP CALL 11/15/2026 COGT	125,550	130,660
CITIGROUP INC SR UNSEC	156,395	162,626
CITIGROUP INC SR UNSEC CALL 7/24/22	187,781	197,342
CITIGROUP INC SUB 03.875% DUE 03/26/2025	89,426	90,713
CITIGROUP INC SUB 05.500% DUE 09/13/2025	89,030	84,819
CAMDEN PROPERTY TRUST SR UNSEC	172,989	172,377
CAMPBELL SOUP CO CALL 01/15/2025 UNSC	168,345	165,724
CANADIAN PACIFIC RAILWAY	164,719	165,198
SHERWIN-WILLIAMS CO CALL 05/01/2022 UNSC	5,996	6,041
VF CORP CALL 03/23/2025 UNSC	174,697	180,023
VERIZON OWNER TRUST SERIES 2019 A CLASS A1	54,954	55,266
VERIZON COMMUNICATIONS UNSC	106,123	129,946
PGIM HIGH YIELD FUND CLASS R6	10,500,000	10,405,235
ORACLE CORP CALL 09/25/2050 UNSC	134,764	140,145
ORACLE CORP CALL 10/01/2039 UNSC	34,906	35,100
PACIFIC FUNDS FLOATING RATE INCOME	21,000,000	21,006,154
PEPSICO INC CALL 04/06/2046	89,687	84,485
MORGAN STANLEY NTS	178,604	177,060
LYB INT FINANCE III CALL 09/01/2025 COGT	132,784	130,748
KROGER CO CALL 08/01/2046 UNSC	55,909	66,723
JOHNSON & JOHNSON CALL 09/01/2035	119,608	137,267
JP MORGAN CHASE & CO CALL 10/01/24	109,387	110,775
JP MORGAN CHASE & CO SR UNSEC CALL 7/24/37	70,000	79,450
JP MORGAN CHASE & CO SUB CALL 05/13/30	105,000	108,714
JPMORGAN CHASE & CO SR UNSEC	120,000	126,524
JPMORGAN CHASE & CO SR UNSEC CALL 06/01/2028	145,000	143,791
KINDER MORGAN ENER PART SR UNSEC	123,061	145,277
KINDER MORGAN INC/DELAWA CALL 03/01/2025	118,580	113,467
MICROSOFT CORP CALL 02/08/2036	135,744	161,147
MIDAMERICAN ENERGY CO CALL 02/01/2048 MORT	34,694	39,339
MARRIOTT INTERNATIONAL CALL 03/15/2030 UNSC	85,281	84,371
MASTERCARD INC CALL 12/01/2048 UNSC	44,227	40,505
MERCK & CO INC CALL 06/10/2051 UNSC	34,915	34,633
METLIFE INC JR SUB	74,900	86,115
VALERO ENERGY CORP BDS	92,799	94,301
VALERO ENERGY CORP CALL 03/01/2028 UNSC	77,120	82,699
VERIZON COMMUNICATIONS SER WI CALL 09/03/2029	164,355	162,560
CAPITAL ONE FINANCIAL CO CALL 11/02/2026 UNSC	255,000	253,697
PUBLIC SERVICE COLORADO CALL 12/15/2046 MORT	54,776	61,969
CAPITAL ONE PRIME AUTO RECEIVA SERIES 2019	34,343	34,603
CROWN CASTLE INTL CORP CALL 11/15/2025	91,770	87,555
GOLDMAN SACHS GROUP INC CALL 03/01/2025 UNSC	88,429	84,594
GOLDMAN SACHS GROUP INC CALL 10/21/2026 UNSC	135,000	134,406
GOLDMAN SACHS GROUP INC SR UNSEC CALL 6/5/2022	206,424	201,666
INTEL CORP CALL 05/15/2049 UNSC	119,932	126,649
INTERPUBLIC GROUP COS UNSC	137,198	133,388
HUMANA INC CALL 01/22/2022 UNSC	94,960	94,507
ENERGY TRANSFER PARTNERS SR UNSEC CALL 8/1/41	86,089	90,183
ENTERPRISE PRODUCTS OPER CALL 08/15/2042 COGT	70,290	68,449
ENERGY TRANSFER OPERATNG COGT	152,210	153,988
ENBRIDGE INC	147,584	146,167
GM FINANCIAL SECURITIZED TERM SERIES 2019	36,980	37,217
DOMINION ENERGY INC SER A CALL 02/15/2025	169,237	162,146
DOWDUPONT INC CALL 09/15/2025 UNSC	84,662	82,871
DUKE ENERGY CAROLINAS 1ST MTG CALL 03/30/42	28,029	34,435
DUKE ENERGY FLORIDA LLC CALL 09/15/2031	69,894	70,860
DUKE ENERGY INDIANA INC SER WWW CALL 01/15/43	44,796	56,336
DUKE ENERGY PROGRESS LLC SER 10YR CALL 06/01/2028	38,020	38,343
FOX CORP SER WI CALL 10/25/2028	119,874	114,140
GLOBAL PAYMENTS INC CALL 01/15/2025 UNSC	169,874	169,567
FIDELITY NATL INFO SERV UNSC	104,938	103,362
FIFTH THIRD AUTO TRUST SERIES 2019	39,024	39,259
FIFTH THIRD BANCORP CALL 12/28/2024 UNSC	164,954	169,391
FISERV INC CALL 03/01/2025	66,705	64,076
FISERV INC CALL 07/01/2028 UNSC	248,042	252,232
DOW CHEMICAL CO/THE CALL 04/01/2044	58,228	60,438
HSBC HOLDINGS PLC SEDOL BMVVWD2 ISIN US404280CX53	220,000	220,458
HOLLYFRONTIER CORP CALL 01/01/2026	78,546	84,112
HOLLYFRONTIER CORP	70,101	71,321
CVS HEALTH CORP CALL 09/25/2037 UNSC	55,081	54,776
COMCAST CORP CALL 01/15/2036	62,015	58,656
COMCAST CORP CALL 02/15/2035	52,640	59,916
COMCAST CORP CALL 09/01/2037	133,452	135,804
CONOCOPHILLIPS NOTES	65,827	72,632
CONSOLIDATED EDISON INC SER A CALL 12/01/2021	169,969	168,609
AT&T INC CALL 03/25/2023 UNSC	119,800	119,381
AT&T INC CALL 08/01/2042 UNSC	54,974	53,468
AT&T INC CALL 09/01/2036 UNSC	123,768	136,060
AUTOZONE INC CALL 01/15/2025 UNSC	169,605	168,006
AVALONBAY COMMUNITIES IN SER MTN CALL 12/15/22	40,765	40,638
AMERICAN TOWER CORP CALL 03/15/2030	59,422	57,770
AMERICAN TOWER CORP CALL 11/15/2025	247,210	234,632
AMERICAN WATER CAPITAL C CALL 06/01/2027	60,253	63,286
AMGEN INC CALL 11/21/2029 UNSC	103,574	101,776
ANHEUSER-BUSCH INBEV FIN CALL 08/01/2035	177,866	202,394
APPLE INC UNSC	68,192	88,319
BP CAP MARKETS AMERICA CALL 03/06/2025 COGT	172,459	168,746
BRUNSWICK CORP CALL 08/18/2022 UNSC	74,912	73,928
BURLINGTN NORTH SANTA FE CALL 03/01/2044	103,096	119,810
BOEING CO CALL 12/01/2028 UNSC	177,026	174,961
BOEING CO CALL 02/04/2023 UNSC	70,037	69,983
BANK OF AMERICA CORP SER MTN CALL 06/14/2028	155,000	153,910
BANK OF AMERICA CORP SER MTN SUB	160,683	160,779
BARCLAYS PLC SR UNSEC CALL 05/16/23	297,245	286,270
BERKSHIRE HATHAWAY FIN CALL 02/15/2048 COGT	64,670	78,878
DIGITAL REALTY TRUST LP CALL 06/15/2027 COGT	57,976	59,602
CNH INDUSTRIAL CAP LLC COGT	69,559	70,911
PIONEER NATURAL RESOURCE UNSC	99,994	99,618
MICRON TECHNOLOGY INC CALL 11/06/2028 UNSC	100,254	100,678
PHILLIPS 66 CALL 09/15/2051 COGT	84,374	84,907
PHILLIPS 66 CALL 11/19/2021 COGT	235,153	233,256
AEP TRANSMISSION CO LLC SER N CALL 02/15/2051	44,826	42,809
ABBVIE INC CALL 11/14/2034 @ 100.000 UNSC	53,394	59,811
ABBVIE INC CALL 11/15/2044 @ 100.000 UNSC	70,711	74,438
AMAZON.COM INC CALL 12/03/2049 UNSC	138,568	133,300
NEXTERA ENERGY CAPITAL COGT	84,992	84,828
NIKE INC CALL 09/27/2039 UNSC	34,781	38,074
NVIDIA CORP CALL 10/01/2049 UNSC	79,794	91,198
MORGAN STANLEY SER GMTN CALL 1/24/28	171,687	163,227
MORGAN STANLEY SR UNSEC CALL 05/30/2024	120,000	118,432
MORGAN STANLEY SUB CALL 09/16/2031	145,117	139,628
MPLX LP CALL 11/15/2028 UNSC	136,403	131,309
MPLX LP CALL 12/01/2026 UNSC	188,069	191,464
NATIONAL RETAIL PROP INC CALL 03/15/2024	167,782	163,661
AFLAC INC CALL 01/01/2030 UNSC	119,683	132,273

FY 2021 IRS 990 e-File Render			
Name: SARAH-KAUFZ FOUNDATION INCORPORATED			
EIN: 25-1113452			
Name of Stock	End of Year Book Value	End of Year Fair Market Value	
AMBEV SA-SPN ADR	71,819	50,168	
ALBANY INTERNATIONAL CORP CL A	65,838	80,932	
ALLEGRO MICROSYSTEMS INC	165,577	215,205	
ALKERMES PLC	527,282	414,958	
AMADEUS IT GROUP S/A ADR	91,530	90,677	
ADOBE INC	971,968	1,679,065	
AENA SME SA-ADR	66,706	57,762	
ALPHABET INC/CA-CL C	2,963,976	4,485,065	
AMAZON COM INC	2,958,164	3,594,419	
ADREN NV-UNSPON ADR	156,136	175,160	
ALTRA INDUSTRIAL MOTION CORP	118,432	160,340	
ALPHABET INC/CA-CL A	4,518,724	13,845,351	
AERCAP HOLDINGS NV	376,784	525,323	
ALLIANZ SE - UNSP ADR	383,955	420,541	
AKAMAI TECHNOLOGIES	65,055	101,825	
AIRBUS SE ADR	1,232,250	1,572,684	
ALEXANDRIA REAL ESTATE EQUITIES INC	46,746	104,345	
AIR LIQUIDE ADR	88,843	121,661	
LABORATORY CORP OF AMERICA HLDG	224,233	483,569	
L OREAL CO UNSPONSORED ADR	56,782	194,371	
KUBOTA CORP SPON ADR	56,993	83,567	
RACKSPACE TECHNOLOGY INC	245,910	161,842	
FENUMBRA INC	198,511	332,142	
FENNON GROUP PLC	11,352	11,163	
PDC ENERGY INC	67,481	153,218	
PAYPAL HOLDINGS INC-W/I	864,214	1,576,529	
PAYCOM HCM INC	128,194	114,405	
PARKER HANNIFIN CORP	183,279	336,571	
PAGERDUTY INC	195,597	215,415	
PACWEST BANCORP	175,952	203,943	
PACIRA BIOSCIENCES INC	85,212	113,300	
PACCAR INC	206,926	211,030	
OXFORD INDUSTRIES INC	61,022	91,470	
OSI SYS INC	61,214	63,656	
ONEOK INC NEW	49,910	69,807	
ON SEMICONDUCTOR CORPORATION	49,223	237,856	
OMRON CORP SPON ADR	909,303	1,027,604	
PERFORMANCE FOOD GROUP CO	67,560	62,238	
OMNICELL INC	105,052	207,686	
PERNOD RICARD SA UNSPONSORED ADR	49,630	86,779	
QUALYS INC	51,770	82,881	
QUALCOMM	185,607	382,747	
PUMA SE - UNSPONSORED ADR	1,096,505	1,476,521	
LATTICE SEMICONDUCTOR CORP	66,872	226,711	
LAUDER ESTEE COS INC CL A	454,914	1,092,830	
LIBERTY BROADBAND-C	2,287,760	2,573,250	
KIMBERLY-CLARK CORP	188,390	199,088	
KEYCORP NEW	55,499	82,158	
KELLY SERVICES INC CLASS A	61,990	46,218	
KBC GROEP NV UNSP ADR	58,847	79,821	
JULIS BAER GROUP LTD	49,499	72,300	
JPMORGAN CHASE & CO	4,707,775	16,702,283	
JOHNSON CTLS INTL PLC	160,104	393,296	
KORN FERRY	103,516	212,877	
MADDEN STEVEN LTD	57,771	101,816	
KYOCERA CORP SPON ADR	283,651	287,236	
LYONDELBASELL INDUSTRIES N.V.	375,008	355,731	
LXP INDUSTRIAL TRUST	72,886	107,184	
LVHM MOET HENNESSY LOUIS ADR	444,064	1,312,415	
LUMENTUM HOLDINGS INC -W/I	143,050	151,991	
LUKOIL PJSC-SPON ADR	83,409	88,363	
LONZA GROUP AG UNSPON ADR	39,622	123,998	
LONDON STOCK EXCHG	78,965	69,402	
LOCKHEED MARTIN CORP	686,259	7,015,793	
LLOYDS BANKING GROUP PLC	388,713	331,967	
LIVENT CORP	81,420	206,352	
LINDE PLC	27,576	60,279	
LENNAR CORP CLASS A	200,139	394,247	
PRYSMIAN SPA-UNSPONSORED ADR	874,317	1,303,751	
PROSUS NV	1,208,960	1,103,170	
PROGVNY INC	106,662	225,065	
NOV INC	105,615	80,907	
NORTHROP GRUMMAN CORPORATION	58,933	74,705	
NORTHERN TRUST CORP	160,791	249,387	
NORDIC SEMICONDUCTOR ASA	661,430	783,895	
NMI HOLDINGS INC-CLASS A	60,218	107,895	
NLIGHT INC	41,909	48,403	
NITORI HLDGS CO LTD-UNSP ADR	57,483	55,027	
NIPPON TELEG & TEL CORP SPONSORED ADR	299,671	331,222	
NIKE INC CLASS B	390,083	1,065,855	
NICE CORPORATION SPON ADR	625,038	1,267,750	
NEXTERA ENERGY INC	702,245	17,645,041	
NEWMARK GROUP INC-CLASS A	123,342	369,340	
AMERICAN CAMPUS CMNTYS INC	134,901	189,683	
AEROJET ROCKETDYNE HLDGS INC	30,489	39,232	
ALLEGHANY CORP DEL	78,099	68,093	
AIA GROUP LTD SPONSORED ADR	570,733	804,423	
ALBEMARLE CORP	82,203	190,055	
ALIGN TECHNOLOGY INC	457,087	1,259,157	
ALIBABA GROUP HOLDING LTD ADR	952,191	288,963	
ALFA LAVAL AB-UNSPON ADR	29,854	77,030	
ACCURENT PLC CLASS A	2,370,187	17,467,064	
JSPC PHARMACEUTICAL-UNSPON ADR	70,907	61,490	
ALCON INC	243,554	356,321	
NOVARTIS AG SPONSORED ADR	313,285	325,213	
NOVOZYMES A/S UNSPONSORED ADR	37,496	59,930	
NUVASIVE INC	83,425	83,916	
NVIDIA CORP	135,745	1,412,022	
PROGRESSIVE CORP OHIO	262,404	388,325	
PROCTER & GAMBLE CO	221,509	263,037	
PRESTIGE CONSUMER HEALTHCARE INC	130,566	215,368	
POSHMARK INC-CLASS A	42,546	117,668	
PORTLAND GENERAL ELECTRIC CO	233,351	315,665	
PJT PARTNERS INC - A W/I	88,399	128,843	
PINNACLE FINANCIAL	241,354	405,493	
PING AN INSURANCE (GROUP) CO OF CHINA	63,995	41,815	
PHILLIPS 66	152,730	161,151	
PERUSAHAAN PERSEROAN PERSERO	56,894	64,184	
OLINK HOLDING AB	60,788	33,797	
O-I GLASS INC	128,272	132,008	
NETFLIX INC	2,545,899	3,210,408	
NATIONAL VISION HOLDINGS INC	176,328	283,429	
NASPERS LTD ADR	212,621	170,004	
MURPHY USA INC-W/I	111,371	309,021	
MURPHY OIL CORP	45,675	42,194	
MURATA MFG CO LTD ADR UNSPON ADR	981,692	1,319,393	
MUELLER WATER PRODUCTS INC SER A	37,700	49,190	
NEW RELIC INC	112,960	183,193	
NESTLE S.A. SPONSORED ADR	65,109	123,806	
KOMATSU LTD SPON ADR	55,051	56,065	
CACI INTL INC CL A	83,944	152,911	
CABOT CORP	74,432	94,641	
BWX TECHNOLOGIES INC	128,289	121,232	
BROWN FORMAN CORP CLASS B	46,601	70,893	
BROWN & BROWN INC	109,547	330,597	
BROOKFIELD ASSET MANAGEMENT CL A	100,215	226,451	
BROADRIDGE FINANCIAL SOL W/I	91,389	93,969	
BRISTOL MYERS SQUIBB CO	1,478,342	3,055,150	
BP PLC SPONSORED ADR	250,707	235,143	
BLOOM ENERGY CORP- A	83,235	129,366	
BOSTON PPITYS INC REIT	68,730	66,574	
CACTUS INC-CLASS A	227,739	302,752	
BANDWIDTH INC-CLASS A	133,022	107,999	
APPLIED MATERIALS INC	38,820	171,522	
APPLE INC	5,024,402	26,832,248	
AON PLC/IRELAND-A	1,243,104	1,752,265	
ANTHEM INC	1,057,175	1,448,563	
ANSYS INC	303,214	431,204	
ANALOG DEVICES INC	765,420	4,903,983	
AMPHENOL CORP NEW CL A	126,635	296,211	
AMGEN INC	4,663,011	12,211,372	
AMERIPRISE FINANCIAL INC	163,127	340,876	
BORG WARNER INC.	79,877	77,205	
BANKUNITED INC	222,013	284,619	
HITACHI LTD ADR 10 COMMON	124,206	144,999	
HILTON WORLDWIDE HLDGS - W/I	1,074,365	1,448,367	
HILLENBRAND INC	47,645	77,517	
HEXCEL CORP	119,895	115,048	
HESS CORPORATION	39,057	53,672	
HENKEL AG & COMPANY KGAA SPONSORED ADR	39,206	35,673	
HEALTHCARE REALTY TRUST REIT	106,089	113,081	
HEALTH CATALYST INC	134,557	136,372	
HDFC BANK LTD SPON - ADR	34,104	51,405	
HAYWARD HOLDINGS INC	77,149	115,569	
HARSCO CORP	86,203	109,532	
ITAU UNIBANCO BANCO HOLDING SPONSORED ADR	60,404	46,725	
DISNEY WALT CO	791,693	115,127	
BLACK KNIGHT INC	227,653	306,527	
BLACK HILLS CORP	123,848	134,859	
BJS WHOLESALE CLUB HOLDINGS	191,144	447,025	
BIOVENTUS INC - A	14,764	13,027	
BIOHAVEN PHARMACEUTICAL HOLD	110,004	210,849	
BHP GROUP LTD SPONSORED ADR	149,916	118,105	
BERKSHIRE HATHAWAY INC CLASS B	513,885	3,408,600	
BELDEN INC	94,528	132,117	
BEIERSDORF AG-UNSPON ADR	235,034	216,421	
BECTON DICKINSON & CO	162,466	165,688	
BAXTER INTERNATIONAL INC	230,280	243,013	
BARCLAYS PLC ADR	77,725	79,219	
AMERICAN TOWER CORP	653,974	1,168,538	
CONTINENTAL AG SPONSORED ADR	290,609	245,635	
CONSTELLATION BRANDS INC CL A	194,664	202,282	
COMPASS GROUP PLC	84,822	89,812	
COMPAGNIE DE SAINT-UNSP ADR	155,128	264,463	
COMMERCE BANCSHARES INC	125,719	165,320	
COMCAST CORPORATION CL A	1,847,087	1,803,022	
COGENET COMMUNICATIONS HOLDINGS INC	35,778	66,374	
COUSINS PROPERTIES INC	45,424	48,658	
COCA COLA CO	198,922	267,570	
CROWN CASTLE INTL CORP	253,292	262,887	
CONTINENTAL RESOURCES INC/OK	53,165	58,412	
DIAGEO PLC SPONSORED ADR	45,461	63,620	
DENTSPLY SIRONA INC	26,020	43,739	
DENSO CORP UNSPON ADR	67,120	101,448	
DBS GROUP HLDGS LTD SPONSORED ADR	116,344	129,770	
DASSAULT SYSTEMS SA SPON ADR	52,847	259,665	
DARDEN RESTAURANTS INC W I	78,072	183,096	
KINGFISHER PLC SPONSORED ADR	279,039	261,151	
DAIFUKU CO LTD - UNSP ADR	887,105	954,311	
D R HORTON INC	73,562	125,273	
CUMMINS INC	65,035	122,377	
CULLEN FROST BANKERS INC	131,361	184,188	
CSX CORP	43,233	151,152	
CRYOPORT INC	59,212	102,068	
DEUTSCHE POST AG SPON ADR	52,831	82,599	
COPART INC	51,101	263,819	
CORTEVA INC-W/I	192,246	353,702	
AMERICAN EQUITY INVT LIFE HLDG	102,307	147,740	
APTARGROUP INC	11,693	10,778	
APTIV PLC	923,743	1,434,240	
ARISTA NETWORKS INC	96,869	257,025	
BANCO SANTANDER S A ADR	379,912	287,434	
BANCO BILBAO VIZCAYA ARGENTARIA S A	74,067	64,993	
BALCHEM CORP CL B	88,342	153,763	
BAE SYSTEEMS PLC SPONSORED ADR	72,693	73,122	
AZENTA INC	71,149	170,544	
AVNET INC	81,790	82,666	
AVISTA CORP	83,003	85,745	
AUTOMATIC DATA PROCESSING INC	1,937,548	14,523,562	
CORPORATE OFFICE PPITYS TR REIT	86,218	89,252	
ATMOS ENERGY CORP	80,677	85,492	
ATLAS COPCO AB SPONSORED ADR	68,594	202,870	
ASTRAZENECA PLC SPONS ADR	1,240,947	1,450,425	
ASPEN TECHNOLOGY INC	162,237	210,243	
ASML HOLDING NV-NY	265,043	1,447,383	
ARMSTRONG WORLD INDUSTRIE - WI	87,379	143,060	
ARCH CAPITAL GROUP LTD	274,860	402,939	
DISH NETWORK CORP CL A	772,209	739,437	
CAL MAINE FOODS INC NEW	200,184	180,881	
CALIFORNIA WTR SVC GROUP	25,345	39,882	
COTERRA ENERGY INC	198,553	227,753	
COSTCO WHOLESALE CORP	1,129,411	11,183,690	
ATLASSIAN CORP PLC-CLASS A	620,697	1,412,298	
CALAVAO GROWERS INC	128,357	197,076	
HOME DEPOT INC	2,228,425	19,505,470	
HONEYWELL INTL INC	2,349,624	8,996,164	
EMCOR GROUP INC	109,964	154,269	
ELANCO ANIMAL HEALTH INC	110,891	152,401	
ECOLAB INC	1,599,101	11,562,003	
EASTMAN CHEM CO	53,415	79,680	
EAST WEST BANCORP INC	55,583	127,934	
DYNEX CAPITAL INC	66,323	68,996	
DORMAN PRODUCTS INC	110,670	121,031	
EXLSERVICE HOLDINGS INC	55,253	147,234	
DOLLAR TREE INC	261,068	421,560	
EVOLUTION AB ADR	236,218	262,617	
ENEL SPA ADR	307,072	319,833	
EVEREST RE GROUP LTD	129,906	167,639	
ESSEX PPTY TR INC REIT	79,306	100,386	
ESSENTIAL UTILITIES INC PFD 06.000% 04/30/2022	82,190	98,437	
ESSENTIAL UTILITIES INC	15,089	24,375	
EQUITY LIFESTYLE PROPERTIES REIT	104,719	146,655	
EQUITY COMMONWEALTH	284,721	235,405	
EQUINIX INC	458,724	924,503	
EPIROC AKTIEBOLAG-UNSP ADR	36,702	96,328	
ENVISTA HOLDINGS CORP	115,577	184,971	
ENVENSTNET INC	144,142	160,902	
ENTAIN PLC	71,958	94,938	
FOX FACTORY HOLDING CORP	181,032	434,095	
FLEX LTD	73,832	114,636	
FIGS INC-CLASS A	32,947	27,312	
FANUC CORP ADR	100,371	113,923	
FACTSET RESH SYS INC	63,874	81,615	
EXXON MOBIL CORP	204,525	379,271	
EXPEDITORS INTERNATIONAL WASHINGTON INC	65,941	159,671	
FOMENTO ECONOMICO MEXICANO SAB DE CV	77,521	71,260	
FORWARD AIR CORP	115,516	225,591	
GLAXO SMITHKLINE ADR	323,960	370,793	
GLACIER BANCORP INC	85,598	132,565	
GENMAB A/S -SP ADR	1,216,293	1,327,634	
GENERAL MOTORS CO	663,811	831,139	
GENERAL ELEC CO	1,694,659	1,685,439	
GENERAL DYNAMICS CORP	160,485	229,734	
GCP APPLIED TECHNOLOGIES-W/I	54,221	58,064	
GATX CORP	50,526	82,831	
GATES INDUSTRIAL CORP	137,255	129,794	
GARTNER INC	106,904	137,270	
FUJIFILM HOLDINGS INC	198,164	273,649	
FUCHS PETROLUB SE-PREF ADR	21,664	20,409	
FRESENIUS MEDICAL CARE AG & CO	66,319	57,259	
GLOBAL PAYMENTS INC-W/I	71,920	112,740	
HONDA MOTOR CO LTD AMERICAN SHARES	331,170	298,042	
ENPRO INDUSTRIES INC	132,788	201,124</	

## TY 2021 IRS 990 e-File Render

**Name:** SARAH SCAIFE FOUNDATION INCORPORATED

**EIN:** 25-1113452

**US Government Securities - End of  
Year Book Value:**

18,028,421

**US Government Securities - End of  
Year Fair Market Value:**

18,256,455

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

109,801

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

120,049

**TY 2021 IRS 990 e-File Render**
**Name:** SARAH SCAIFE FOUNDATION INCORPORATED

**EIN:** 25-1113452

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
GLOBAL X GENOMICS & BIOTEC ETF	FMV	1,578,321	1,899,685
GLOBAL X FINTECH THEMATIC ET ETF	FMV	2,635,185	4,076,895
GLOBAL X CYBERSECURITY ETF	FMV	2,699,814	2,916,391
GLOBAL X AUTONOMOUS&ELEC-E ETF	FMV	2,706,529	2,930,849
GLOBAL X AGING POPULATION ETF	FMV	1,802,626	1,678,814
INVESCO WATER RESOURCES ETF	FMV	1,826,366	3,601,850
GLOBAL X LITHIUM & BATTERY TECH ETF	FMV	2,308,344	6,965,624
GLOBAL X US INFRASTRUCTURE ETF	FMV	4,490,241	5,046,829
GLOBAL X SOCIAL MEDIA INDEX ETF	FMV	1,916,803	3,388,188
ISHARES CORE S&P SMALL CAP ETF	FMV	4,998,740	6,740,402
ISHARES RUSSELL MID-CAP GROWTH ETF	FMV	12,007,849	27,826,782
GLOBAL X INTERNET OF THINGS ETF	FMV	3,244,788	6,449,254
GLOBAL X ROBOTICS & ARTIFI ETF	FMV	3,426,026	5,996,984
ISHARES RUSSELL MID-CAP VALUE ETF	FMV	4,627,059	7,545,339
WISDOMTREE U.S. QUALITY DIVI ETF	FMV	24,994,768	35,188,998
VANGUARD SMALL CAP GROWTH ETF	FMV	11,152,859	21,919,035
VANGUARD LARGE CAP ETF	FMV	39,258,324	89,756,001
VANGUARD COMMUNICATION SERVICES ETF	FMV	5,498,822	7,631,350
MATERIALS SELECT SECTOR SPDR FUND ETF	FMV	8,684,866	11,722,216
SPDR S&P HOMEBUILDERS ETF	FMV	2,563,804	4,439,115
SPDR MSCI ACWI (EX-US) ETF	FMV	65,802,808	75,986,263
TECHNOLOGY SELECT SECTOR SPDR FUND ETF	FMV	5,572,145	18,218,446
VANGUARD TOTAL BOND MARKET ETF	FMV	63,702,953	65,308,774
ISHARES TIPS BOND ETF	FMV	9,486,989	9,680,310
ISHARES TRUST ISHARES 5-10 YEAR	FMV	5,006,755	5,364,765
BLACKROCK EVENT DRIVEN EQ-IS	FMV	15,700,000	16,664,756
HAMILTON LANE MARKET STREET OPPORTUNITIES FUND II LP	FMV	3,346,835	3,698,107
ISHARES GOLD TRUST ETF	FMV	15,070,115	14,521,723
GLDMN SCHS ABS RTRN TR FUND CLASS R6	FMV	8,000,000	8,184,738
GCM GROSVENOR CIS III, L.P.	FMV	466,005	460,392
FED HOME LOAN MTG CORP SERIES 4774	FMV	126,706	128,474
HAMILTON LANE MARKET STREET OPPORTUNITIES FUND LP	FMV	3,577,684	5,547,024
FOREVER INC.	FMV	93,574	41,372
HERCULES CAPITAL INC	FMV	163,973	195,248
EV GL MACR ABS RTRN ADV FUND CLASS R6	FMV	4,000,000	3,867,678
CARLYLE REALTY FOREIGN INVESTORS VIII A LP	FMV	1,634,797	2,694,494

# TY 2021 IRS 990 e-File Render

**Name:** SARAH SCAIFE FOUNDATION INCORPORATED

**EIN:** 25-1113452

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PPD FED EXCISE TAX	39,211	216,790	216,790

**TY 2021 IRS 990 e-File Render****Name:** SARAH SCAIFE FOUNDATION INCORPORATED**EIN:** 25-1113452

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DUES & SUBSCRIPTIONS	9,950	0		9,950
INSURANCE	47,859	7,054		43,241
OFFICE EXPENSE	20,135	2,823		17,312
TELEPHONE	4,213	591		3,622
COMPUTER MAINTENANCE	16,007	2,245		13,762
GRANT MANAGEMENT SOFTWARE	5,187	0		5,187

## TY 2021 IRS 990 e-File Render

**Name:** SARAH SCAIFE FOUNDATION INCORPORATED

**EIN:** 25-1113452

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
CARLYLE REALTY FOREIGN INVESTORS VIII-A, L.P.	375,449	4,162	0
HAMILTON LANE MARKET STREET OPP FUND	271,282	-53,725	0
HAMILTON LANE MARKET STREET OPP FUND II	8,273	-93,010	0
GCM GROSVENOR	-33,995	-32,223	0
OTHER REVENUE	2,637	2,637	2,637

## TY 2021 IRS 990 e-File Render

**Name:** SARAH SCAIFE FOUNDATION INCORPORATED

**EIN:** 25-1113452

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING	199	0		199
FISCAL AGENT FEE	1,705,817	1,705,817		0

# TY 2021 IRS 990 e-File Render

**Name:** SARAH SCAIFE FOUNDATION INCORPORATED

**EIN:** 25-1113452

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	1,075,421	0		0