Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No. 1545-0047

2021

Open to Public Inspection

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

Name of foundation
THE KEITH CAMPBELL FOUNDATION
FOR THE ENVIRONMENT INC

A Employer identification number
52-2136842

Number and street (or P.O. box number if mail is not delivered to street address)
4801 HAMPDEN LANE SUITE 106

Room/suite

B Telephone number (see instructions)
(301) 761-4433

City or town, state or province, country, and ZIP or foreign postal code
BETHESDA, MD 20814

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), *line 16)* ▶$ 309,938,612

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

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)	16,127,706			
	2	Check ▶☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	110	110		
	4	Dividends and interest from securities	1,484,446	2,369,802		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	16,898,573			
	b	Gross sales price for all assets on line 6a 229,468,634				
	7	Capital gain net income (from Part IV, line 2)		32,213,715		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	37,528,494	10,707,316		
	12	**Total.** Add lines 1 through 11	72,039,329	45,290,943		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	451,731	0		451,731
	14	Other employee salaries and wages	872,470	174,141		665,851
	15	Pension plans, employee benefits	403,906	47,567		357,360
	16a	Legal fees (attach schedule)	17,767	0		38,341
	b	Accounting fees (attach schedule)	97,038	48,519		47,791
	c	Other professional fees (attach schedule)	717,808	533,131		491,479
	17	Interest		77,274		
	18	Taxes (attach schedule) (see instructions)	541,127	37,845		0
	19	Depreciation (attach schedule) and depletion	14,624	0		
	20	Occupancy	106,388	0		106,871
	21	Travel, conferences, and meetings	34,828	0		35,305
	22	Printing and publications	2,548	0		2,548
	23	Other expenses (attach schedule)	161,160	747,314		184,495
	24	**Total operating and administrative expenses.** Add lines 13 through 23	3,421,395	1,665,791		2,381,772
	25	Contributions, gifts, grants paid	10,168,191			12,300,877
	26	**Total expenses and disbursements.** Add lines 24 and 25	13,589,586	1,665,791		14,682,649
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	58,449,743			
	b	**Net investment income** (if negative, enter -0-)		43,625,152		
	c	**Adjusted net income** (if negative, enter -0-)				

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	85,159	118,601	118,601
	2	Savings and temporary cash investments	11,283,485	25,217,812	25,217,812
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	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	26,463	53,766	53,766
	10a	Investments—U.S. and state government obligations (attach schedule)	41,320,997	50,100,070	50,100,070
	b	Investments—corporate stock (attach schedule)	21,796,619	27,410,634	27,410,634
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	174,363,524	205,733,911	205,733,911
	14	Land, buildings, and equipment: basis ▶ 259,040			
		Less: accumulated depreciation (attach schedule) ▶ 121,687	50,153	137,353	137,353
	15	Other assets (describe ▶)	851,491	1,166,465	1,166,465
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	249,777,891	309,938,612	309,938,612
Liabilities	17	Accounts payable and accrued expenses	159,617	80,873	
	18	Grants payable	5,183,720	3,051,034	
	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 ▶)	722,353	1,239,474	
	23	**Total liabilities**(add lines 17 through 22)	6,065,690	4,371,381	
Net Assets or Fund Balances		**Foundations that follow FASB ASC 958, check here** ▶ ☑ **and complete lines 24, 25, 29 and 30.**			
	24	Net assets without donor restrictions	243,712,201	305,567,231	
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here ▶ ☐ **and complete lines 26 through 30.**			
	26	Capital stock, trust principal, or current funds			
	27	Paid-in or capital surplus, or land, bldg., and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds			
	29	**Total net assets or fund balances** (see instructions)	243,712,201	305,567,231	
	30	**Total liabilities and net assets/fund balances** (see instructions)	249,777,891	309,938,612	

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	243,712,201
2	Enter amount from Part I, line 27a	2	58,449,743
3	Other increases not included in line 2 (itemize) ▶	3	3,495,287
4	Add lines 1, 2, and 3	4	305,657,231
5	Decreases not included in line 2 (itemize) ▶	5	90,000
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	305,567,231

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	SALE OF PUBLICLY TRADED SECURITIES	P		
b	SALE OF PUBLICLY TRADED SECURITIES	D		
c	SALE OF DERIVATIVES, NET OF COMMISSION EXPESNE	P		
d	CHESAPEAKE INVESTMENTS III LP	P		
e	COMMONFUND REALTY SERVICES LLC	P		
	THRU BLACKSTONE MINERALS LP K-1	P		
	THRU CEP IV DOLLAR FEEDER LP K-1	P		
	THRU ACCOLADE PARTNERS II, LP K-1	P		
	THRU ACCOLADE PARTNERS III, LP K-1	P		
	THRU ACCOLADE PARTNERS IV, LP K-1	P		
	THRU ACCOLADE PARTNERS V, LP K-1	P		
	THRU ACCOLADE PARTNERS VI, LP K-1	P		
	THRU ACCOLADE PARTNERS VII, LP K-1	P		
	THRU ACCOLADE PARTNERS VIII, LP K-1	P		
	THRU PERENNIAL REAL ESTATE FUND LP K-1	P		
	THRU CHESAPEAKE INVESTMENTS V, LP K-1	P		
	THRU CHESAPEAKE INVESTMENTS IV, LP K-1	P		
	THRU BROWN ADV. INVESTORS 2012 SLP IV (TE) K-1	P		
	THRU BROWN ADV. INVESTORS 2017 SLP IV (TE) K-1	P		
	THRU BROWN ADV. INVESTORS 2007 - BAIN X K-1	P		
	THRU BROWN ADV. INVESTORS 2011 - SLK (TE) K-1	P		
	THRU BROWN ADV. INVESTORS 2006 - SLP III K-1	P		
	THRU ABS CAPITAL PARTNERS VI, LP K-1	P		
	THRU NEW CENTURY HOLDINGS XI, LP K-1	P		
	THRU PERENNIAL REAL ESTATE FUND IV LP K-1	P		
	THRU PERENNIAL REAL ESTATE FUND III LP K-1	P		
	THRU CAMDEN PARTNERS III SPV LP K-1	P		
	THRU CAMDEN PARTNERS IV SPV LP K-1	P		
	THRU SAVIANO PARTNERS II, LP K-1	P		
	THRU ROCKEFELLER CLIMATE SOLUTIONS FUND LP K-1	P		
	THRU OAKTREE PRIVATE INVESTMENT FUND IV, LP K-1	P		
	THRU BROWN SAVINO DIRECT CAPITAL PARTNERS LP K-1	P		
	THRU CAMPBELL ABS. RETURN ONSHORE FUND LLC K-1	P		
	THRU MREP SECONDARIES FUND II -TE, LP K-1	P		
	THRU MREP CO-INVESTMENTS FUND II -TE, LP K-1	P		
	THRU RENEWAL2 SOCIAL INVESTMENT FUND US, LP K-1	P		
	THRU SPRING CAPITAL PARTNERS III, LP K-1	P		
	THRU COMMONFUND CAP. EMERGING MARKETS II, LP K-1	P		
	THRU COMMONFUND CAP. NTRL RESOURCES PARTNERS VIII, LP K-1	P		
	THRU COMMONFUND CAP. NTRL RESOURCES PARTNERS X, LP K-1	P		
	THRU BLACKSTONE ALT. SOLUTIONS 2015 TRUST K-1	P		
	THRU BLACKSTONE ALT. SOLUTIONS IV, LP K-1	P		
	THRU ABS CAPITAL PARTNERS VII, LP K-1	P		
	THRU TPG FOF VI-QP, LP K-1	P		
	THRU PERENNIAL REAL ESTATE FUND II LP K-1	P		
	THRU CAMDEN PARTNERS V SPV, LP K-1	P		
	THRU BLACKSTONE ALTERNATIVE SOLUTIONS VI, LP K-1	P		
	CAPITAL GAINS DIVIDENDS	P		

	(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	13,590,979		9,853,644	3,737,335
b	2,043,675		709,266	1,334,409
c				12,621,285
d				504
e				728
				-239
				405,708
				189,471
				1,015,576
				308,642
				665,604
				587,068
				172,650
				13,213
				12,723
				433,601
				67,731
				273,294
				75,328
				12,955
				178,293
				47,949
				1,616
				109,417
				89,726
				49,682
				910
				-65,699
				434,837
				91,870
				68,369
				96,551
				8,516,547
				2,847
				10,718
				26,303
				17,121
				42,111
				-150,590
				11,677
				93,369
				233,494
				145,051
				33,004
				22,875
				102,990
				68,973
	6,118			6,118

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				3,737,335
b				1,334,409
c				12,621,285
d				504
e				728
				-239
				405,708
				189,471
				1,015,576
				308,642
				665,604
				587,068
				172,650
				13,213
				12,723
				433,601
				67,731
				273,294
				75,328
				12,955
				178,293
				47,949
				1,616
				109,417
				89,726
				49,682
				910
				-65,699
				434,837
				91,870
				68,369
				96,551
				8,516,547
				2,847
				10,718
				26,303
				17,121
				42,111
				-150,590
				11,677
				93,369
				233,494
				145,051
				33,004
				22,875
				102,990
				68,973
				6,118

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	32,213,715
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Bracket for line 1a		
	Date of ruling or determination letter: _____ **(attach copy of letter if necessary–see instructions)**		
b	All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations enter 4% (0.04) of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	606,390
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	606,390
6	Credits/Payments:		
a	2021 estimated tax payments and 2020 overpayment credited to 2021 — 6a: 942,528		
b	Exempt foreign organizations—tax withheld at source — 6b: 0		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0		
d	Backup withholding erroneously withheld — 6d: 0		
7	Total credits and payments. Add lines 6a through 6d	7	942,528
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2220 is attached.	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	336,138
11	Enter the amount of line 10 to be: **Credited to 2022 estimated tax** ▶ 336,138 **Refunded** ▶	11	0

Part VI-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition.	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0 **(2)** On foundation managers. ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3	Yes	
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	Yes	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XIV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MD, CA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2021 or the taxable year beginning in 2021? See the instructions for Part XIII. If "Yes," complete Part XIII	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VI-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11	Yes	
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
	Website address ▶ WWW.CAMPBELLFOUNDATION.ORG			
14	The books are in care of ▶ KEVIN CAMPBELL Telephone no. ▶ (301) 761-4433			
	Located at ▶ 4801 HAMPDEN LANE UNIT 106 BETHESDA MD ZIP+4 ▶ 20814			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
16	At any time during calendar year 2021, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶ UK			

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

			Yes	No
	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?	1a(1)		No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)		No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)	Yes	
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	Yes	
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	1a(5)		No
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(6)		No
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		No
c	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
d	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2021?	1d		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2021, did the foundation have any undistributed income (lines 6d and 6e, Part XII) for tax year(s) beginning before 2021?	2a		No
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a		No
b	If "Yes," did it have excess business holdings in 2021 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2021.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2021?	4b		No

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

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

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
D KEITH CAMPBELL 4801 HAMPDEN LANE UNIT 106 BETHESDA, MD 20814	CHAIRMAN 5.00	0	0	0
SAMANTHA CAMPBELL 1450 SUTTER ST SUITE 510 SAN FRANCISCO, CA 94109	PRESIDENT AND DIRECTOR 40.00	451,731	72,081	0
KEVIN CAMPBELL 4801 HAMPDEN LANE UNIT 106 BETHESDA, MD 20814	TREASURER AND SECRETARY 2.50	0	0	0
PATRICIA CAMPBELL 4801 HAMPDEN LANE UNIT 106 BETHESDA, MD 20814	DIRECTOR 5.00	0	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
GORDON ECHOLS 410 SEVERN AVE SUITE 210 ANNAPOLIS,MD 21403	PROGRAM DIRECTOR, AG 40.00	172,051	58,171	0
CATHERINE GRAY 2850 QUARRY LAKE DRIVE STE 302 BALTIMORE,MD 21209	CHIEF INVESTMENT OFF 15.00	175,274	43,038	0
JULIE HESTER 410 SEVERN AVE SUITE 210 ANNAPOLIS,MD 21403	PROGRAM DIRECTOR, CI 40.00	152,039	41,599	0
ANNA LINDGREN 1450 SUTTER ST SUITE 510 SAN FRANCISCO,CA 94109	ASSISTANT TO THE PRE 40.00	128,585	39,697	0
THAN HUYNH 1450 SUTTER ST SUITE 510 SAN FRANCISCO,CA 94109	TECH SPECIALIST 40.00	77,415	20,428	0
Total number of other employees paid over $50,000 ▶				2

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
INTENTIONAL PHILANTHROPY LLC 4801 HAMPDEN LANE UNIT 106 BETHESDA,MD 20814	FOUNDATION MANAGEMENT	306,799
GREEN FIN STUDIOS 201 HILLWOOD AVENUE RICHMOND,VA 23226	PROGRAMMATIC CONSULTING SERVICES	183,830
MORGAN STANLEY 1290 AVENUE OF THE AMERICAS FL 13 NEW YORK,NY 10104	INVESTMENT MANAGEMENT	127,062
PKF O'CONNOR DAVIES LLP 500 MAMARONECK AVENUE HARRISON,NY 10528	EXTERNAL ACCOUNTING SERVICES: AUDIT, TAX PREP, 403(B) PLAN REVIEW	77,850
BROWN ADVISORY 901 SOUTH BOND STREET SUITE 400 BALTIMORE,MD 21231	INVESTMENT MANAGEMENT	51,702

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
1 DELMARVA LEGACY PHOSPHORUS: GREEN FIN STUDIOS COORDINATES THE DELMARVA LAND AND LITTER COLLABORATIVE (DLLC), A DIVERSE STAKEHOLDER GROUP SUPPORTING SOLUTIONS THAT WILL IMPROVE THE PRODUCTIVITY OF AGRICULTURAL LANDS AND PROTECT WATER QUALITY IN LOCAL WATERWAYS ON THE EASTERN SHORE.	191,779
2 NUTRIENT MANAGEMENT:EXPAND DELIVERY OF TRUTERRA TECHNOLOGY TO FARMERS IN THE CHESAPEAKE BAY WATERSHED. TRUTERRA HELPS FARMERS BETTER UTILIZE FERTILIZER TO BETTER SCALE NUTRIENT APPLICATION RATES.	61,941
3 LOWER EASTERN SHORE AMBIENT AIR QUALITY MONITORING PROJECT:PARTICIPATION IN A PARTNERSHIP WITH THE MARYLAND DEPARTMENT OF THE ENVIRONMENT, DELMARVA CHICKEN ASSOCIATION, AND UNIVERSITY OF MARYLAND EASTERN SHORE FOR THE PURPOSE OF ACHIEVING THE VARIOUS AIMS AND OBJECTIVES RELATING TO THE LOWER EASTERN SHORE AMBIENT AIR QUALITY MONITORING PROJECT.	2,587
4 MONTEREY BAY AQUARIUM FOUNDATION - BOARD SERVICES	8,590

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 . . . . . ▶	0

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	270,175,852
b	Average of monthly cash balances			1b	7,446,374
c	Fair market value of all other assets (see instructions)			1c	41,357
d	**Total** (add lines 1a, b, and c)			1d	277,663,583
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0		
2	Acquisition indebtedness applicable to line 1 assets			2	0
3	Subtract line 2 from line 1d			3	277,663,583
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)			4	4,164,954
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3.			5	273,498,629
6	**Minimum investment return.** Enter 5% (0.05) of line 5			6	13,674,931

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	13,674,931
2a	Tax on investment income for 2021 from Part V, line 5	2a	606,390		
b	Income tax for 2021. (This does not include the tax from Part V.)	2b			
c	Add lines 2a and 2b			2c	606,390
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	13,068,541
4	Recoveries of amounts treated as qualifying distributions			4	216,205
5	Add lines 3 and 4			5	13,284,746
6	Deduction from distributable amount (see instructions)			6	0
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1			7	13,284,746

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				13,284,746
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only.			0	
b Total for prior years: 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2021:				
a From 2016. 8,509,608				
b From 2017. 10,191,270				
c From 2018. 11,364,750				
d From 2019. 10,595,142				
e From 2020. 7,215,080				
f **Total** of lines 3a through e	47,875,850			
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ $ 14,802,995				
a Applied to 2020, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2021 distributable amount				13,284,746
e Remaining amount distributed out of corpus	1,518,249			
5 Excess distributions carryover applied to 2021. *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	49,394,099			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount —see instructions		0		
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	16,127,706			
8 Excess distributions carryover from 2016 not applied on line 5 or line 7 (see instructions) . . .	0			
9 **Excess distributions carryover to 2022.** Subtract lines 7 and 8 from line 6a	33,266,393			
10 Analysis of line 9:				
a Excess from 2017 2,573,172				
b Excess from 2018 11,364,750				
c Excess from 2019. . . . 10,595,142				
d Excess from 2020 7,215,080				
e Excess from 2021 1,518,249				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2021, enter the date of the ruling

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

	Tax year	Prior 3 years			(e) Total
	(a) 2021	**(b)** 2020	**(c)** 2019	**(d)** 2018	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% (0.85) of line 2a					
c Qualifying distributions from Part XI, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: **a** "Assets" alternative test—enter: **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part IX, line 6 for each year listed					
c "Support" alternative test—enter: **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

D KEITH CAMPBELL

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.

D KEITH CAMPBELL

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:

JULIE HESTER
410 SEVERN AVE SUITE 210
ANNAPOLIS,MD 21403
(410) 990-0900

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

REFER TO THE FOUNDATION'S WEBSITE, WWW.CAMPBELLFOUNDATION.ORG, FOR GUIDANCE.

c Any submission deadlines:

ONGOING

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

REFER TO THE FOUNDATION'S WEBSITE, WWW.CAMPBELLFOUNDATION.ORG, FOR GUIDANCE.

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

ANNA LINDGREN
1450 SUTTER ST 510
SAN FRANCISCO,CA 94109
(415) 722-4739

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

REFER TO THE FOUNDATION'S WEBSITE, WWW.CAMPBELLFOUNDATION.ORG, FOR GUIDANCE.

c Any submission deadlines:

ONGOING

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

REFER TO THE FOUNDATION'S WEBSITE, WWW.CAMPBELLFOUNDATION.ORG, FOR GUIDANCE.

Registered Companies in Cyprus

Search for companies by name, number, or other criteria. Results can be exported to Excel.

Name	Number	Status	Incorporation Date	Last Change	Address	Activity
1 ANTONIOU LTD	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	110	
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	901101	368,072	18	16,530,501	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a OTHER INVESTMENT INCOME THRU K-1S	901101	-98,510	01	98,510	
b GRANT REFUND			01	40,772	
c SALES PROCEEDS OF EQUIPMENT			01	205	
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		424,707		55,486,916	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 55,911,623

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee | Date 2022-11-14 | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
ANAN SAMARA		2022-11-14		P02103452

Firm's name ▶ PKF O'CONNOR DAVIES LLP — Firm's EIN ▶ 27-1728945

Firm's address ▶ 500 MAMARONECK AVENUE HARRISON, NY 10528 — Phone no. (212) 286-2600

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: THE KEITH CAMPBELL FOUNDATION FOR THE ENVIRONMENT INC

EIN: 52-2136842

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING, AUDIT AND TAX SERVICES	97,038	48,519		47,791

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 KEITH CAMPBELL FOUNDATION FOR THE ENVIRONMENT INC

EIN: 52-2136842

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
HEALTHY OCEANS SEAFOOD COMPANY INC	333 LAKE AVE SUITE H SANTA CRUZ, CA 95062	2021-12-14	100,000	PROMOTE SUSTAINABLE FISHING PRACTICES	0	NONE	NOT DUE		

TY 2021 IRS 990 e-File Render

Name: THE KEITH CAMPBELL FOUNDATION FOR THE ENVIRONMENT INC

EIN: 52-2136842

Identifier	Return Reference	Explanation
CONTROLLED ENTITIES	FORM 990-PF: PART VII-A LINE 11	NAME OF CONTROLLED ENTITY: BROWN ADVISORY INVESTORS 2011 - SLK (TE) LLLPEMPLOYER ID NO: 45-3741744ADDRESS: 901 SOUTH BOND STREET, SUITE 400 BALTIMORE, MD 21231TOTAL AMOUNT OF TRANSFERS TO CONTROLLED ENTITY: CONTRIBUTIONS TOTALING $9,792TOTAL AMOUNT OF TRANSFERS FROM CONTROLLED ENTITY: DISTRIBUTIONS TOTALING $280,187EXCESS BUSINESS HOLDING: [ ] YES [X] NONAME OF CONTROLLED ENTITY: CAMPBELL ABSOLUTE RETURN ONSHORE FUND LLCEMPLOYER ID NO: 20-4532854ADDRESS: 2850 QUARRY LAKE DRIVE, BALTIMORE, MD 21231EXCESS BUSINESS HOLDING: [ ] YES [X] NO
UNDISTRIBUTED INCOME	PART XIII, LINE 7	THE KEITH CAMPBELL FOUNDATION FOR THE ENVIRONMENT HEREBY ELECTS, PURSUANT TO TREASURY REGULATIONS SECTIONS 1.170A-9(H) AND 53.4942(A)-3(C)(2), TO TREAT DISTRIBUTIONS OF$16,127,706 (WHICH EQUALS THE VALUE OF ALL CONTRIBUTIONS RECEIVED IN 2021 FROM MR. KEITH CAMPBELL) AS DISTRIBUTIONS OUT OF CORPUS. ACCORDINGLY, THE KEITH CAMPBELL FOUNDATION MEETS THE PASS-THROUGH REQUIREMENT OF INTERNAL REVENUE CODE SECTION 170(B)(1)(F). PURSUANT TO REG. 53.4942(A)-3(C)(2)(IV), THE FOUNDATION HEREBY ELECTS TO TREAT, AS A CURRENT CORPUS DISTRIBUTION, THE FOLLOWING UNUSED PRIOR TAX YEARS' DISTRIBUTIONS THAT WERE TREATED AS CORPUS DISTRIBUTIONS UNDER REG. 53.4942(A)-3(D)(1)(III) IN SUCH PRIOR YEARS: TAX YEAR: AMOUNT:2016 $8,509,6082017 $7,618,098

TY 2021 IRS 990 e-File Render

Name: THE KEITH CAMPBELL FOUNDATION FOR THE ENVIRONMENT INC

EIN: 52-2136842

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AAON INC (AAON) 680 SHRS.	54,009	54,009
APPLE INC (AAPL) 680 SHRS.	120,748	120,748
ABBVIE INC COM (ABBV) 2274 SHRS.	307,900	307,900
ABBOTT LABORATORIES (ABT) 1547 SHRS.	217,725	217,725
ACI WORLDWIDE INC (ACIW) 2184 SHRS.	75,785	75,785
ADOBE, INC. (ADBE) 568 SHRS.	322,090	322,090
AUTODESK, INC. (ADSK) 1273 SHRS.	357,955	357,955
ALAMO GROUP INC (ALG) 397 SHRS.	58,430	58,430
ALLSTATE CORP (ALL) 799 SHRS.	94,002	94,002
AMERICAN TOWER CORP (AMT) 1487 SHRS.	434,948	434,948
AMAZON.COM, INC. (AMZN) 104 SHRS.	346,771	346,771
ANTHEM INC COM (ANTM) 232 SHRS.	107,541	107,541
ARTISAN PARTNERS ASSET MGMT (APAM) 1923 SHRS.	91,612	91,612
ALEXANDRIA REAL ESTATE EQ INC (ARE) 474 SHRS.	105,683	105,683
ATMOS ENERGY CP (ATO) 2940 SHRS.	308,024	308,024
BROADCOM INC (AVGO) 601 SHRS.	399,911	399,911
BANK OF AMERICA CORP (BAC) 4785 SHRS.	212,885	212,885
BEST BUY CO (BBY) 2573 SHRS.	261,417	261,417
BALCHEM CP (BCPC) 376 SHRS.	63,394	63,394
BEACON ROOFING SUPPLY INC (BECN) 1843 SHRS.	105,696	105,696
BROWN-FORMAN CORP. CL B (BF.B) 2641 SHRS.	192,423	192,423
BLACKROCK INC (BLK) 217 SHRS.	198,677	198,677
BLACKBAUD INC (BLKB) 1511 SHRS.	119,339	119,339
BLACK STONE MINERALS,L.P. (BSM) 31734 SHRS.	327,812	327,812
BLACKSTONE INC (BX) 409 SHRS.	52,921	52,921
BLACKSTONE MORTGAGE TRUST INC (BXMT) 3419 SHRS.	104,690	104,690
CITIGROUP INC NEW (C) 3136 SHRS.	189,383	189,383
CASS INFO SYS INC (CASS) 911 SHRS.	35,821	35,821
CBIZ INC (CBZ) 2662 SHRS.	104,137	104,137
CROWN CASTLE INTL CORP (CCI) 1174 SHRS.	245,061	245,061
CELANESE CORP SERIES A COM STK (CE) 832 SHRS.	139,826	139,826
CENTRAL GARDEN & PET CO (CENT) 1470 SHRS.	77,366	77,366
CHEMED CORPORATION (CHE) 260 SHRS.	137,550	137,550
CHOICE HOTELS INTL INC NEW (CHH) 1074 SHRS.	167,533	167,533
CHEWY, INC. (CHWY) 3565 SHRS.	210,228	210,228
COMCAST CORP (NEW) CLASS A (CMCSA) 3493 SHRS.	175,803	175,803
COLUMBIA SPORTSWEAR CO (COLM) 825 SHRS.	80,388	80,388
COSTCO WHOLESALE CORP. (COST) 553 SHRS.	313,938	313,938
COUPA SOFTWARE, INC. (COUP) 990 SHRS.	156,470	156,470
CISCO SYS INC (CSCO) 4174 SHRS.	264,506	264,506
CINTAS CORP (CTAS) 216 SHRS.	95,725	95,725
CINTAS CORP. (CTAS) 836 SHRS.	370,490	370,490
COMMVAULT SYSTEMS, INC. (CVLT) 658 SHRS.	45,349	45,349
DOLLAR GEN CORP NEW COM (DG) 409 SHRS.	96,454	96,454
DORMAN PRODUCTS, INC (DORM) 1243 SHRS.	140,471	140,471
DTE ENERGY COMPANY (DTE) 1009 SHRS.	120,616	120,616
DEXCOM, INC. (DXCM) 677 SHRS.	363,515	363,515
US ECOLOGY INC (ECOL) 1259 SHRS.	40,212	40,212
ESTEE LAUDER COMPANIES, INC. CL A (EL) 1045 SHRS.	386,859	386,859
ENVESTNET INC (ENV) 1502 SHRS.	119,169	119,169
EOG RESOURCES INC (EOG) 982 SHRS.	87,231	87,231
EDWARDS LIFESCIENCES CORP. (EW) 3077 SHRS.	398,625	398,625
EXPONENT INC (EXPO) 748 SHRS.	87,314	87,314
FTI CONSULTING INC (FCN) 834 SHRS.	127,952	127,952
FIDELITY NATIONAL FINANCIAL IN (FNF) 2406 SHRS.	125,545	125,545
FRONTDOOR INC (FTDR) 1565 SHRS.	57,357	57,357
FULLER H B & COMPANY (FUL) 860 SHRS.	69,660	69,660
FORWARD AIR CORP (FWRD) 1048 SHRS.	126,902	126,902
ALPHABET, INC. CL C (GOOG) 182 SHRS.	526,633	526,633
GLOBAL PAYMENT INC (GPN) 720 SHRS.	97,330	97,330
HOME DEPOT INC (HD) 780 SHRS.	323,708	323,708
HOULIHAN LOKEY INC CL A (HLI) 944 SHRS.	97,723	97,723
HAMILTON LANE CL A (HLNE) 621 SHRS.	64,348	64,348
HONEYWELL INTL INC (HON) 445 SHRS.	92,787	92,787
HURON CONSULTING GRP INC (HURN) 1246 SHRS.	62,175	62,175
INTEGRA LIFESCIENCES CRP NEW (IART) 1609 SHRS.	107,787	107,787
ICU MEDICAL INC (ICUI) 599 SHRS.	142,167	142,167
IDEX CORP. (IEX) 1095 SHRS.	258,770	258,770
INTUIT, INC. (INTU) 772 SHRS.	496,566	496,566
INTER PARFUMS INC (IPAR) 1451 SHRS.	155,112	155,112
INTUITIVE SURGICAL, INC. (ISRG) 1376 SHRS.	494,397	494,397
J&J SNACK FOODS (JJSF) 631 SHRS.	99,673	99,673
JOHNSON & JOHNSON (JNJ) 1076 SHRS.	184,071	184,071
JPMORGAN CHASE & CO (JPM) 2752 SHRS.	435,779	435,779
KAR AUCTION SVCS INC (KAR) 2890 SHRS.	45,142	45,142
KIRBY CP (KEX) 1250 SHRS.	74,275	74,275
KINSALE CAP GROUP INC (KNSL) 1682 SHRS.	400,131	400,131
LANCASTER COLONY CRP (LANC) 274 SHRS.	45,374	45,374
LEIDOS HLDGS INC (LDOS) 1061 SHRS.	94,323	94,323
L3HARRIS TECHNOLOGIES INC (LHX) 685 SHRS.	146,069	146,069
L3 HARRIS TECHNOLOGIES, INC. (LHX) 1166 SHRS.	248,638	248,638
LOCKHEED MARTIN CORP (LMT) 315 SHRS.	111,954	111,954
LANDSTAR SYSTEM INC (LSTR) 557 SHRS.	99,714	99,714
PJSC LUKOIL SPONSORED ADR (LUKOY) 3016 SHRS.	270,837	270,837
LULULEMON ATHLETICA, INC. (LULU) 584 SHRS.	228,607	228,607
MASTERCARD INC CL A (MA) 282 SHRS.	101,328	101,328
MASTERCARD, INC. (MA) 1028 SHRS.	369,381	369,381
MC DONALDS CORP (MCD) 794 SHRS.	212,848	212,848
MDC HOLDINGS INC (MDC) 1871 SHRS.	104,458	104,458
MCGRATH RENT CP (MGRC) 656 SHRS.	52,651	52,651
MESA LABORATORIES INC (MLAB) 240 SHRS.	78,742	78,742
MONRO INC (MNRO) 967 SHRS.	56,347	56,347
MOOG INC CL A (MOG'A) 1157 SHRS.	93,682	93,682
MEDICAL PROPERTIES TRUST INC (MPW) 6946 SHRS.	164,134	164,134
MERCK & CO INC NEW COM (MRK) 2355 SHRS.	180,487	180,487
MORGAN STANLEY (MS) 2004 SHRS.	196,713	196,713
MSCI INC COM (MSCI) 234 SHRS.	143,369	143,369
MICROSOFT CORP (MSFT) 730 SHRS.	245,514	245,514
MICROSOFT CORP. (MSFT) 1620 SHRS.	544,838	544,838
MATCH GROUP, INC. (MTCH) 2197 SHRS.	290,553	290,553
NATL INSTRUMS CP (NATI) 1564 SHRS.	68,300	68,300
NEXTERA ENERGY INC (NEE) 1754 SHRS.	163,753	163,753
SERVICENOW, INC. (NOW) 813 SHRS.	527,726	527,726
NATIONAL RESH CORP (NRC) 1517 SHRS.	62,986	62,986
NORFOLK SOUTHERN CORP (NSC) 950 SHRS.	282,825	282,825
INSIGHT ENTERPRISES INC (NSIT) 651 SHRS.	69,397	69,397
NXP SEMICONDUCTOR NV (NXPI) 1930 SHRS.	439,615	439,615
ONEOK INC (OKE) 1793 SHRS.	105,357	105,357
PATTERSON COMPANIES INC (PDCO) 928 SHRS.	27,237	27,237
PROCTER & GAMBLE (PG) 1305 SHRS.	213,472	213,472
PINTEREST, INC. - CL A (PINS) 4687 SHRS.	170,372	170,372
PACKAGING CORP AMER (PKG) 1076 SHRS.	146,497	146,497
PROLOGIS INC COM (PLD) 710 SHRS.	119,536	119,536
EPLUS INC (PLUS) 1292 SHRS.	69,613	69,613
PINNACLE FINCL PARTNERS INC (PNFP) 535 SHRS.	51,093	51,093
POWER INTEGRATIONS INC (POWI) 767 SHRS.	71,247	71,247
PERFICIENT INC (PRFT) 705 SHRS.	91,149	91,149
PHILLIPS 66 COM (PSX) 1025 SHRS.	74,272	74,272
PAYPAL HOLDINGS, INC (PYPL) 1661 SHRS.	313,231	313,231
QUALYS INC COM (QLYS) 972 SHRS.	133,378	133,378
ROYAL GOLD INC (RGLD) 900 SHRS.	94,689	94,689
RLI CORP (RLI) 702 SHRS.	78,694	78,694
ROGERS CORP (ROG) 253 SHRS.	69,069	69,069
ROPER TECHNOLOGIES, INC. (ROP) 569 SHRS.	279,868	279,868
RAYTHEON TECHNOLOGIES CORP (RTX) 630 SHRS.	54,218	54,218
RECURSION PHARMACEUTICALS CL A (RXRX) 6082 SHRS.	104,185	104,185
SBA COMMUNICATIONS CORP. (SBAC) 1009 SHRS.	392,521	392,521
SALLY BEAUTY HLDGS INC (SBH) 2436 SHRS.	44,969	44,969
STEPAN CO (SCL) 386 SHRS.	47,976	47,976
SPROUTS FARMERS MARKET INC (SFM) 1930 SHRS.	57,282	57,282
SHOPIFY, INC. CL A (SHOP) 261 SHRS.	359,499	359,499
SHERWIN-WILLIAMS CO. (SHW) 1064 SHRS.	374,698	374,698
SELECTIVE INSURANCE GROUP (SIGI) 1675 SHRS.	137,250	137,250
SILGAN HLDGS INC (SLGN) 1985 SHRS.	85,037	85,037
S&P GLOBAL INC COM (SPGI) 231 SHRS.	109,016	109,016
SOUTH ST CORP (SSB) 918 SHRS.	73,541	73,541
SIMPSON MANUFACTURING CO INC (SSD) 677 SHRS.	94,150	94,150
SUN COMMUNITIES INC (SUI) 598 SHRS.	125,562	125,562
TERADYNE INC (TER) 822 SHRS.	134,422	134,422
THERMO FISHER SCIENTIFIC (TMO) 373 SHRS.	248,881	248,881
THERMO FISHER SCIENTIFIC, INC. (TMO) 709 SHRS.	473,073	473,073
TRANSUNION (TRU) 805 SHRS.	95,457	95,457
TECHTARGET INC (TTGT) 710 SHRS.	67,919	67,919
TEXAS INSTRUMENTS (TXN) 1605 SHRS.	302,494	302,494
UMPQUA HOLDINGS CORP (UMPQ) 3124 SHRS.	60,106	60,106
UNIFIRST CP (UNF) 437 SHRS.	91,945	91,945
UNITEDHEALTH GP INC (UNH) 234 SHRS.	117,501	117,501
UNION PACIFIC CORP (UNP) 443 SHRS.	111,605	111,605
VEEVA SYSTEMS, INC. CL A (VEEV) 1198 SHRS.	306,065	306,065
VALERO ENERGY CP DELA NEW (VLO) 1310 SHRS.	98,394	98,394
VERIZON COMMUNICATIONS (VZ) 1727 SHRS.	89,735	89,735
WESTAMERICA BANCORPORATION (WABC) 921 SHRS.	53,169	53,169
WEC ENERGY GROUP INC COM (WEC) 1498 SHRS.	145,411	145,411
WENDYS CO COM (WEN) 3498 SHRS.	83,427	83,427
WASTE MGMT INC (DELA) (WM) 700 SHRS.	116,830	116,830
WALMART INC (WMT) 637 SHRS.	92,168	92,168
WOLVERINE WORLD WIDE (WWW) 3278 SHRS.	94,439	94,439
ZOETIS, INC. (ZTS) 1661 SHRS.	405,334	405,334

TY 2021 IRS 990 e-File Render

Name:	THE KEITH CAMPBELL FOUNDATION FOR THE ENVIRONMENT INC
EIN:	52-2136842
US Government Securities - End of Year Book Value:	50,100,070
US Government Securities - End of Year Fair Market Value:	50,100,070
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2021 IRS 990 e-File Render

Name: THE KEITH CAMPBELL FOUNDATION FOR THE ENVIRONMENT INC

EIN: 52-2136842

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ISHARES RUSSELL MIDCAP G ETF (IWP) 49695.16 SHRS.	FMV	5,725,877	5,725,877
ISHARES RUSSELL MIDCAP V ETF (IWS) 52887.49 SHRS.	FMV	6,472,371	6,472,371
SPDR S&P 500 ETF TRUST (SPY) 22279.98 SHRS.	FMV	10,582,099	10,582,099
VANGUARD FTSE DEVELOPED MKTS E (VEA) 410406.19 SHRS.	FMV	20,955,340	20,955,340
VANGUARD FTSE EMERGING MARKETS (VWO) 55144.51 SHRS.	FMV	2,727,448	2,727,448
DELAWARE EMERGING MARKETS A (DEMAX) 361447.22 SHRS.	FMV	8,754,252	8,754,252
ROCKEFELLER CLIMATE SOLUTIONS INST CL (RKCIX) 143610.45 SHRS.	FMV	1,482,218	1,482,218
ABS CAPITAL VI, LP	FMV	23,499	23,499
ABS CAPITAL VII, LP	FMV	1,033,949	1,033,949
ABS CAPITAL VIII, LP	FMV	3,702,169	3,702,169
ACCOLADE PARTNERS II, LP	FMV	1,187,462	1,187,462
ACCOLADE PARTNERS III, LP	FMV	2,605,747	2,605,747
ACCOLADE PARTNERS IV, LP	FMV	2,400,047	2,400,047
ACCOLADE PARTNERS V, LP	FMV	4,768,768	4,768,768
ACCOLADE PARTNERS VI, LP	FMV	3,479,884	3,479,884
ACCOLADE PARTNERS VII, LP	FMV	3,139,154	3,139,154
ACCOLADE PARTNERS VIII, LP	FMV	871,128	871,128
BLACKSTONE ALTERNATIVE SOLUTIONS 2015 TRUST	FMV	1,433,633	1,433,633
BLACKSTONE ALTERNATIVES SOLUTION VI LP	FMV	1,221,335	1,221,335
BLACKSTONE TOTAL ALTERNATIVES SOLUTION IV, LP	FMV	2,825,695	2,825,695
BROWN ADVISORY ENCAP X	FMV	2,244,105	2,244,105
BROWN ADVISORY INVESTORS 2007-BAIN X, LLLP	FMV	249,048	249,048
BROWN ADVISORY INVESTORS 2011-SLK (TE), LLLP	FMV	607,387	607,387
BROWN ADVISORY INVESTORS 2012-SLP IV (TE), LLLP	FMV	3,298,178	3,298,178
BROWN ADVISORY INVESTORS 2017-SLP V (TE), LLLP	FMV	1,334,853	1,334,853
BROWNSAVANO DIRECT CAPITAL PARTNERS, LP	FMV	181,348	181,348
CAMDEN PARTNERS III SPV, LP	FMV	49,860	49,860
CAMDEN PARTNERS IV SPV, LP	FMV	372,707	372,707
CAMDEN PARTNERS STRATEGIC FUND V, LP	FMV	1,093,931	1,093,931
CAMDEN PARTNERS STRATEGIC FUND VI, LP	FMV	1,137,240	1,137,240
CARLYLE EUROPE PARTNERS IV, LP	FMV	1,139,454	1,139,454
CARLYLE STRATEGIC PARTNERS IV, LP	FMV	1,849,174	1,849,174
CENTURY HOLDING XI, LP	FMV	1,048,716	1,048,716
CERBERUS GLOBAL NPL FEEDER FUND, LP	FMV	1,243,879	1,243,879
CHESAPEAKE INVESTMENTS IV, LP	FMV	204,064	204,064
CHESAPEAKE INVESTMENTS V, LP	FMV	1,031,867	1,031,867
CHESAPEAKE INVESTMENTS VI, LP	FMV	1,158,862	1,158,862
CK OPPORTUNITES OFFSHORE FUND LP	FMV	1,722,914	1,722,914
COMMONFUND CAPITAL EMERGING MARKETS II, LP	FMV	3,185,278	3,185,278

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
COMMONFUND CAPITAL EMERGING MARKETS III, LP	FMV	1,262,940	1,262,940
COMMONFUND CAPITAL NATURAL RESUORCES PARTNERS VIII, LP	FMV	614,129	614,129
COMMONFUND CAPITAL NATURAL RESUORCES PARTNERS X, LP	FMV	1,606,485	1,606,485
GS MEZZANINE PARTNERS 2006 OFFSHORE, LP	FMV	12,196	12,196
GS MEZZANINE PARTNERS V OFFSHORE, LP, LP	FMV	10,081	10,081
GSIP HEDGE FUND	FMV	45,981	45,981
METROPOLITAN REAL ESTATE PARTNERS CO-INVESTMENTS FUND II-TE, LP	FMV	273,172	273,172
METROPOLITAN REAL ESTATE PARTNERS SECONDARIES FUND II-TE, LP	FMV	1,140,140	1,140,140
MORGAN STANLEY RIVERVIEW OPPORTUNITIES FUND III	FMV	1,642,139	1,642,139
OAKTREE PRIVATE INVESTMENT FUND IV, LP	FMV	2,030,210	2,030,210
OAKTREE OPPORTUNITIES FUND XI FEEDER (CAYMAN) LP	FMV	908,152	908,152
PERENNIAL REAL ESTATE FUND II, LP	FMV	359,329	359,329
PERENNIAL REAL ESTATE FUND III, LP	FMV	948,878	948,878
PERENNIAL REAL ESTATE FUND IV	FMV	1,451,929	1,451,929
PERENNIAL REAL ESTATE FUND, LP	FMV	52,467	52,467
RENEWAL2 SOCIAL INVESTMENT FUND (US), LP	FMV	112,258	112,258
SAVANO CAPITAL PARTNERS II, LP	FMV	760,960	760,960
SAVANO CAPITAL PARTNERS III, LP	FMV	343,757	343,757
SILVER LAKE III (PE)	FMV	410,274	410,274
SILVER LAKE VI	FMV	1,255,922	1,255,922
SPRING CAPITAL PARTNERS III	FMV	771,822	771,822
SPRING CAPITAL PARTNERS IV	FMV	173,950	173,950
THE CAMPBELL ABSOLUTE RETURN ONSHORE FUND LLC/CLASS C	FMV	80,512,701	80,512,701
TPG FOF-V	FMV	3,908	3,908
TPG VI-QP, LP	FMV	99,576	99,576
TRG GROWTH PARTNERSHIP (CAYMAN OFFSHORE) II, LP	FMV	380,900	380,900
TRG GROWTH PARTNERSHIP (CAYMAN), LP	FMV	4,715	4,715

TY 2021 IRS 990 e-File Render

Name: THE KEITH CAMPBELL FOUNDATION FOR THE ENVIRONMENT INC

EIN: 52-2136842

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
FURNITURE AND EQUIPMENT	149,436	121,687	27,749	27,749
CONSTRUCTION IN PROGRESS	109,604	0	109,604	109,604

TY 2021 IRS 990 e-File Render

Name: THE KEITH CAMPBELL FOUNDATION FOR THE ENVIRONMENT INC

EIN: 52-2136842

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	17,767	0		38,341

TY 2021 IRS 990 e-File Render

Name: THE KEITH CAMPBELL FOUNDATION FOR THE ENVIRONMENT INC

EIN: 52-2136842

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
SECURITY DEPOSIT	5,948	5,948	5,948
REDEMPTION RECEIVABLE	69,662	520,208	520,208
PRI RECEIVABLE	525,881	297,781	297,781
PREPAID FEDERAL EXCISE TAX	250,000	342,528	342,528

TY 2021 IRS 990 e-File Render

Name: THE KEITH CAMPBELL FOUNDATION FOR THE ENVIRONMENT INC

EIN: 52-2136842

Description	Amount
PROVISION FOR DEFERRED FEDERAL EXCISE TAX	90,000

TY 2021 IRS 990 e-File Render

Name: THE KEITH CAMPBELL FOUNDATION FOR THE ENVIRONMENT INC

EIN: 52-2136842

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	2,443	0		15,354
FILING FEES	25	0		25
SHIPPING AND POSTAGE	527	0		540
WEB DEVELOPMENT AND TECHNOLOGY	14,161	0		36,870
DUES AND SUBSCRIPTIONS	10,759	0		20,169
OFFICE EXPENSE	12,856	0		13,236
PAYROLL PROCESSING FEE	1,978	0		1,978
TECHNOLOGY APPLICATIONS AND UTILITIES	110,047	0		87,959
OTHER PARTNERSHIP EXPENSES	0	747,314		0
FURNITURE AND EQUIPMENT	7,802	0		7,802
MISCELLANEOUS EXPENSE	562	0		562

TY 2021 IRS 990 e-File Render

Name: THE KEITH CAMPBELL FOUNDATION FOR THE ENVIRONMENT INC

EIN: 52-2136842

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
INCOME FROM ALTERNATIVE INVESTMENTS	37,486,838	1,089,349	37,486,838
SECURITY LITIGATION PROCEEDS	679	679	679
OTHER INCOME THRU K-1S	0	9,617,288	0
GRANT REFUND	40,772		40,772
SALES PROCEEDS OF EQUIPMENT	205		205

TY 2021 IRS 990 e-File Render

Name: THE KEITH CAMPBELL FOUNDATION FOR THE ENVIRONMENT INC

EIN: 52-2136842

Description	Amount
UNREALIZED GAIN ON INVESTMENTS	3,495,287

TY 2021 IRS 990 e-File Render

Name: THE KEITH CAMPBELL FOUNDATION FOR THE ENVIRONMENT INC

EIN: 52-2136842

Description	Beginning of Year - Book Value	End of Year - Book Value
CAPITAL CALLS PAYABLE	403,353	374,176
DEFERRED EXCISE TAX PAYABLE	319,000	409,000
DERIVATIVES	0	436,401
INVESTMENT IN CARLYLE PARTNERS VIII	0	19,897

TY 2021 IRS 990 e-File Render

Name: THE KEITH CAMPBELL FOUNDATION FOR THE ENVIRONMENT INC

EIN: 52-2136842

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT AND ADVISORY	179,274	179,274		0
INTENTIONAL PHILANTHROPY - FOUNDATION MANAGEMENT	306,799	0		306,799
MANAGEMENT FEES THRU K-1S	0	306,802		0
GREEN FIN STUDIOS - PROGRAMMATIC CONSULTANT	183,830	0		183,830
MIRADOR - INVESTMENT RELATED SERVICES	47,055	47,055		0
THE CRONER COMPANY - COMPENSATION SURVEY	850	0		850

TY 2021 IRS 990 e-File Render

Name: THE KEITH CAMPBELL FOUNDATION FOR THE ENVIRONMENT INC

EIN: 52-2136842

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	538,152	0		0
FOREIGN TAXES PAID	2,076	37,845		0
STATE TAX	899	0		0