

Return of Private Foundation

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

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Open to Public Inspection

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

Name of foundation: WAVERLEY STREET FOUNDATION
A Employer identification number: 81-3242506
B Telephone number: (650) 313-2002
C If exemption application is pending, check here
D 1. Foreign organizations, check here
D 2. Foreign organizations meeting the 85% test, check here and attach computation ...
E If private foundation status was terminated under section 507(b)(1)(A), check here
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here
G Check all that apply: Initial return, Initial return of a former public charity, Final return, Amended return, Address change, Name change
H Check type of organization: Section 501(c)(3) exempt private foundation
I Fair market value of all assets at end of year: \$ 3,289,761,802
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 Revenue (1-12) and Operating and Administrative Expenses (13-26), followed by summary rows 27-29.

**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 . . . . .	102,593,079	953,803,482	953,803,482
	<b>2</b> Savings and temporary cash investments . . . . .			
	<b>3</b> Accounts receivable ▶ <u>3,183</u>			
	Less: allowance for doubtful accounts ▶ _____	17,300	3,183	3,183
	<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 . . . . .			
	<b>10a</b> Investments—U.S. and state government obligations (attach schedule)	1,104,827,500	0	0
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	353,369,115	336,315,000	532,710,000
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	251,281,025	40,350,000	40,384,147
	<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) . . . . .	1,165,833,641	1,652,405,810	1,752,778,990	
<b>14</b> Land, buildings, and equipment: basis ▶ _____				
Less: accumulated depreciation (attach schedule) ▶ _____				
<b>15</b> Other assets (describe ▶ _____)	10,082,000	10,082,000	10,082,000	
<b>16 Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,988,003,660	2,992,959,475	3,289,761,802	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<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) . . . . .	0	0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 24, 25, 29 and 30.</b>			
	<b>24</b> Net assets without donor restrictions . . . . .			
	<b>25</b> Net assets with donor restrictions . . . . .			
	<b>Foundations that do not follow FASB ASC 958, check here</b> <input checked="" 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 . . . . .	2,988,003,660	2,992,959,475	
<b>29 Total net assets or fund balances</b> (see instructions) . . . . .	2,988,003,660	2,992,959,475		
<b>30 Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	2,988,003,660	2,992,959,475		

**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>	2,988,003,660
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	4,955,815
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	2,992,959,475
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	
<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>	2,992,959,475

**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.)
<b>1 a</b> PUBLICLY-TRADED SECURITIES	P		
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b> 3,850,087,272		3,820,966,762	29,120,510
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
<b>a</b>			29,120,510
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

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 }

<b>2</b>	78,894,366
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**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

<b>3</b>	
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Part V Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

Exempt operating foundations described in section 4940(d)(2), check here [ ] and enter [ ] Bracket for line 1a "N/A" on line 1.
1a Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)
All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations enter 4% (0.04) of Part I, line 12, col. (b)
b Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) 2
Add lines 1 and 2. 3
Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) 4
Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . . 5
Credits/Payments:
a 2021 estimated tax payments and 2020 overpayment credited to 2021 6a 2,822,728
b Exempt foreign organizations—tax withheld at source . . . . . 6b 0
c Tax paid with application for extension of time to file (Form 8868) . . . . . 6c 500,000
d Backup withholding erroneously withheld . . . . . 6d
7 Total credits and payments. Add lines 6a through 6d 7 3,322,728
8 Enter any penalty for underpayment of estimated tax. Check here [x] 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 1,376,183
11 Enter the amount of line 10 to be: Credited to 2022 estimated tax Refunded 11 1,376,183

Part VI-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? Yes No
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. Yes No
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.
1c Did the foundation file Form 1120-POL for this year? Yes No
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ (2) On foundation managers. \$
3 Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$
4 Has the foundation engaged in any activities that have not previously been reported to the IRS? Yes No
If "Yes," attach a detailed description of the activities.
5 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes Yes No
6a Did the foundation have unrelated business gross income of \$1,000 or more during the year? Yes
6b If "Yes," has it filed a tax return on Form 990-T for this year? Yes
7 Was there a liquidation, termination, dissolution, or substantial contraction during the year? Yes No
If "Yes," attach the statement required by General Instruction T.
8 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? Yes
9 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XIV. Yes
10a Enter the states to which the foundation reports or with which it is registered (see instructions) CA
10b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation. Yes
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 Yes No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses. Yes 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.
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.
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address
14 The books are in care of ROSEWOOD FAMILY ADVISORS LLP Telephone no. (650) 313-2002 Located at 2475 HANOVER STREET SUITE 100 PALO ALTO CA 94304 ZIP+4
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign

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

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

1a During the year did the foundation (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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.)
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
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?
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? If "Yes," list the years 20, 20, 20, 20
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement-see instructions.)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. 20, 20, 20, 20
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
b If "Yes," did it have excess business holdings in 2021 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period?(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2021.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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

<b>5a</b> During the year did the foundation pay or incur any amount to:		<b>Yes</b>	<b>No</b>
<b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<b>5a(1)</b>		<b>No</b>
<b>(2)</b> Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<b>5a(2)</b>		<b>No</b>
<b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes?	<b>5a(3)</b>		<b>No</b>
<b>(4)</b> Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<b>5a(4)</b>	<b>Yes</b>	
<b>(5)</b> Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<b>5a(5)</b>		<b>No</b>
<b>b</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	<b>5b</b>		<b>No</b>
<b>c</b> Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>			
<b>d</b> 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). <input type="checkbox"/>	<b>5d</b>	<b>Yes</b>	
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<b>6a</b>		<b>No</b>
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.	<b>6b</b>		<b>No</b>
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<b>7a</b>		<b>No</b>
<b>b</b> If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	<b>7b</b>		
<b>8</b> 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?	<b>8</b>		<b>No</b>

**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
LAURENE POWELL JOBS 2475 HANOVER STREET PALO ALTO, CA 94304	VICE CHAIR 0	0	0	0
ANNE MARIE BURGOPYNE 2475 HANOVER STREET PALO ALTO, CA 94304	TREASURER/SECRETARY/DIRECTOR 0	0	0	0
J BRADLEY POWELL 2475 HANOVER STREET PALO ALTO, CA 94304	DIRECTOR 0	0	0	0
REED JOBS 2475 HANOVER STREET PALO ALTO, CA 94304	DIRECTOR 0	0	0	0
MONA SIMPSON 2475 HANOVER STREET PALO ALTO, CA 94304	DIRECTOR 0	0	0	0
MICHAEL KLEIN 2475 HANOVER STREET PALO ALTO, CA 94304	DIRECTOR 0	0	0	0
LISA JACKSON 2475 HANOVER STREET PALO ALTO, CA 94304	CHAIR OF THE BOARD 0	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

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

**Part VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**
**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ROSEWOOD FAMILY ADVISORS LLP 2475 HANOVER STREET SUITE 100 PALO ALTO, CA 94304	ACCOUNTING & TAX	276,867
WOLF HICKS CONSULTING DBA PATTERNBREAK 2736 ARMSTRONG AVENUE LOS ANGELES, CA 90039	VIDEO PROD DESIGN	162,500
CLEARY GOTTlieb STEEN & HAMILTON LLP ONE LIBERTY PLAZA NEW YORK, NY 10006	LEGAL	436,735
ADLER & COLVIN 135 MAIN STREET 20TH FLOOR SAN FRANCISCO, CA 94105	LEGAL	80,959
HOPE THEORY 811 YORK STREET 108 OAKLAND, CA 94611	SOCIAL IMPACT	150,000

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

**Part VIII- Summary of Direct Charitable Activities**


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

	Expenses
<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> _____ _____	
_____	
<b>2</b> _____ _____	
_____	
All other program-related investments. See instructions.	
<b>3</b> _____ _____	
_____	

**Total.** Add lines 1 through 3 . . . . . 

**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>	1,131,276,026
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	540,097,023
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	1,720,157,822
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	3,391,530,871
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	
<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>	3,391,530,871
<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>	50,872,963
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3.	<b>5</b>	3,340,657,908
<b>6</b>	<b>Minimum investment return.</b> Enter 5% (0.05) of line 5. . . . .	<b>6</b>	167,032,895

**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>	167,032,895
<b>2a</b>	Tax on investment income for 2021 from Part V, line 5. . . . .	<b>2a</b>	1,946,545
<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>	1,946,545
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1. . . . .	<b>3</b>	165,086,350
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	165,086,350
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	
<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>	165,086,350

**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				165,086,350
<b>2</b> Undistributed income, if any, as of the end of 2021:				
<b>a</b> Enter amount for 2020 only. . . . .			120,252,479	
<b>b</b> Total for prior years: 2019, 2018, 2017				
<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. . . . .	0			
<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>124,899,654</u>				
<b>a</b> Applied to 2020, but not more than line 2a			120,252,479	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2021 distributable amount				4,647,175
<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. . . . .				
<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				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions. . . . .				
<b>e</b> Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions. . . . .				
<b>f</b> Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022				160,439,175
<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). . . . .				
<b>8</b> Excess distributions carryover from 2016 not applied on line 5 or line 7 (see instructions)				
<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	0			

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
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

Table with 5 columns: (a) 2021, (b) 2020, (c) 2019, (d) 2018, (e) Total. Rows correspond to lines 2a-e and 3a-d.

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).)
LAURENE POWELL JOBS

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.
NA

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

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

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

c Any submission deadlines:

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

**Part** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
CLEAN FUTURE FORUM INC 1101 PENNSYLVANIA AVE NW SUITE 300 WASHINGTON,DC 20004	NONE	P C	GENERAL CHARITABLE PURPOSE	8,000,000
CONSERVATION INTERATIONAL FOUNDATION 2011 CRYSTAL DRIVE SUITE 600 ARLINGTON,VA 22202	NONE	P C	\$1 MILLION FOR GENERAL OPERATING SUPPORT AND \$7.5 MILLION FOR FORESTS & CLIMATE FUND	8,500,000
PROJECT DRAWDOWN 3450 SACRAMENTO STREET 506 SAN FRANCISCO,CA 94118	NONE	P C	GENERAL CHARITABLE PURPOSE	500,000
PRIME COALITION INC 625 MASSACHUSETTS AVENUE 2ND FLOOR CAMBRIDGE,MA 02139	NONE	P C	GENERAL CHARITABLE PURPOSE	1,000,000
RESOURCES FOR THE FUTURE INC 1616 P ST NW SUITE 600 WASHINGTON,DC 20036	NONE	P C	SOCIAL COST OF CARBON INITIATIVE	250,000
THOUSAND CURRENTS 548 MARKET STREET STE 62831 SAN FRANCISCO,CA 94104	NONE	P C	GENERAL CHARITABLE PURPOSE	10,000,000
WINDWARD FUND 1828 L STREET NW SUITE 300-C WASHINGTON,DC 20036	NONE	P C	FUND TO BUILD GRASSROOTS POWER	6,000,000
INTERTRIBAL AGRICULTURE COUNCIL INC 100 N 27TH STREET SUITE 500 BILLINGS,MT 59101	NONE	P C	GENERAL CHARITABLE PURPOSE	200,000
GLOBAL GREENGRANTS FUND INC 2840 WILDERNESS GATE SUITE A BOULDER,CO 80301	NONE	P C	GENERAL CHARITABLE PURPOSE	10,000,000
THE MALALA FUND 2000 14TH ST NW STE 104 73767 WASHINGTON,DC 20056	NONE	P C	GENERAL CHARITABLE PURPOSE	10,000,000
NATIONAL YOUNG FARMERS COALITION PO BOX 1074 HUDSON,NY 12534	NONE	P C	GENERAL CHARITABLE PURPOSE	150,000
SOUL FIRE FARM INSTITUTE INC 1972 NY HWY 2 PETERSBURG,NY 12138	NONE	P C	GENERAL CHARITABLE PURPOSE	100,000
FOUNDATION FOR FOOD AND AGRICULTURE RESEARCH 401 9TH ST NW SUITE 630 WASHINGTON,DC 20004	NONE	P C	SOIL HEALTH PROGRAM	2,000,000
ROOT CAPITAL INC 245 MAIN STREET 2ND FLOOR CAMBRIDGE,MA 02142	NONE	P C	GENERAL CHARITABLE PURPOSE	10,000,000
CROATAN INSTITUTE PO BOX 2044 DURHAM,NC 27702	NONE	P C	REGENERATIVE AGRICULTURE PROGRAM	75,000
NEIGHBORHOOD FUNDERS GROUP 300 FRANK H OGAWA PLAZA SUITE 700 OAKLAND,CA 94612	NONE	P C	AMPLIFY FUND	3,000,000
CENTER FOR RURAL AFFAIRS PO BOX 406 WALTHILL,NE 68067	NONE	P C	NATIONAL SUSTAINABLE AGRICULTURE COALITION	200,000
CLIMATE IMPERATIVE FOUNDATION 98 BATTERY STREET SUITE 202 SAN FRANCISCO,CA 94111	NONE	P C	GENERAL CHARITABLE PURPOSE	36,000,000
ROCKEFELLER PHILANTHROPY ADVISORS INC 6 W 48TH STREET 10TH FLOOR NEW YORK,NY 10036	NONE	P C	JUST TRANSITION FUND	4,000,000
FIRST NATIONS DEVELOPMENT INSTITUTE 2432 MAIN STREET FLR 2 LONGMONT,CO 80501	NONE	P C	Stewarding Native Lands; Nourishing Native Foods and Health	4,000,000
GLOBAL RESILIENT CITIES NETWORK 6 WEST 48TH STREET 10TH FLOOR NEW YORK,NY 100361802	NONE	P C	GENERAL CHARITABLE PURPOSE	6,000,000
UNITED NEGRO COLLEGE FUND INC 1805 7TH STREET NW WASHINGTON,DC 20001	NONE	P C	INSTITUTE FOR CAPACITY BUILDING	2,000,000
SECOND NATURE INC	NONE	P C	GENERAL CHARITABLE	500,000

18 TREMONT STREET SUITE 608 BOSTON, MA 02108			PURPOSE	
THE NEW SCHOOL 55 WEST 13TH STREET NEW YORK, NY 10011	NONE	PC	TISHMAN ENVIRONMENT AND DESIGN CENTER	2,000,000
<b>Total</b>			<b>3a</b>	124,475,000
<b>b</b> <i>Approved for future payment</i>				
CONSERVATION INTERNATIONAL FOUNDATION 2011 CRYSTAL DRIVE SUITE 600 ARLINGTON, VA 22202	NONE	PC	GENERAL CHARITABLE PURPOSE	1,000,000
THE NEW SCHOOL 55 WEST 13TH STREET NEW YORK, NY 10011	NONE	PC	TISHMAN ENVIRONMENT AND DESIGN CENTER	4,000,000
SECOND NATURE INC 18 TREMONT STREET SUITE 608 BOSTON, MA 02108	NONE	PC	GENERAL CHARITABLE PURPOSE	500,000
UNIVERSITY OF MARYLAND COLLEGE PARK FOUNDATION 4603 CALVERT ROAD COLLEGE PARK, MD 20740	NONE	PC	COMMUNITY ENGAGEMENT, ENVIRONMENTAL JUSTICE, AND HEALTH LABORATORY	1,500,000
<b>Total</b>			<b>3b</b>	7,000,000

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 INTEREST ON JORDAN DOWNS PROGRAM RELATED INV
b
c
d
e

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

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:** WAVERLEY STREET FOUNDATION

**EIN:** 81-3242506

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	276,867	138,434		138,433

**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:** WAVERLEY STREET FOUNDATION

**EIN:** 81-3242506

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

**EIN:** 81-3242506

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
JORDAN DOWNS 2B LP	600 CALIFORNIA STREET SUITE 900 SAN FRANCISCO, CA 94108	2020-01-09	10,082,000	TO DEVELOP, CONSTRUCT & OPERATE AFFORDABLE HOUSING.	10,082,000	NO	06/23/2021, 10/06/2022	2022-11-10	To the knowledge of the Waverley Street Foundation, no part of the grant has been used for other than its intended purpose. The borrower provided the Annual ER Report and confirmed that the loan proceeds of \$10,082,000 were used to cover construction costs for the affordable residential project and also direct soft costs.
TOMKAT RANCH EDUCATIONAL FOUNDATION	POBOX 726 PESCADERO, CA 94060	2020-12-21	500,000	GROWING THE TABLE - HARVEST FUND	135,000	NO	03/30/2021 and 09/02/2021	2021-09-02	To the knowledge of the Waverley Street Foundation, no part of the grant has been used for other than its intended purpose. The grantee provided the Annual ER Report and confirmed that of the \$500,000 in grant funds, \$135,000 was used to execute Growing the Table.

## TY 2021 IRS 990 e-File Render

**Name:** WAVERLEY STREET FOUNDATION

**EIN:** 81-3242506

Name of Bond	End of Year Book Value	End of Year Fair Market Value
MANAGED FIXED INC SECURITIES	40,350,000	40,384,147

# TY 2021 IRS 990 e-File Render

**Name:** WAVERLEY STREET FOUNDATION

**EIN:** 81-3242506

Name of Stock	End of Year Book Value	End of Year Fair Market Value
APPLE INC.	336,315,000	532,710,000
OTHER MARKETABLE SECURITIES	0	0

## TY 2021 IRS 990 e-File Render

**Name:** WAVERLEY STREET FOUNDATION

**EIN:** 81-3242506

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

0

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

0

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

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

**TY 2021 IRS 990 e-File Render****Name:** WAVERLEY STREET FOUNDATION**EIN:** 81-3242506

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
OHA DELAWARE CUSTOMIZED CREDIT	AT COST	651,603,480	658,315,655
TURNER MULTIFAMILY IMPACT FUND	AT COST	20,963,564	23,316,466
OREI CREDIT II A LP	AT COST	33,092,248	33,154,092
BAIN CAPITAL EQUITY FUND LP	AT COST	314,721,738	381,961,337
BAIN CAPITAL - PREPAID SUBS	AT COST	0	0
BRAHMAN PARTNERS V LP	AT COST	218,740,046	239,742,312
BRAHMAN - PREPAID SUBSCRIPTION	AT COST	0	0
PURPOSE ALTERNATIVE FUND-F LLC	AT COST	345,921,111	348,136,867
PURPOSE ALTERNATIVE - PREPAID	AT COST	0	0
CAPITALIZED FEES - INVESTMENTS	AT COST	971,916	971,916
TURNER-AGASSI FUND III LP	AT COST	978,061	578,034
MEADOWLARK LANDS I LP		8,103,663	9,345,395
CIM ENTERPRISE LOAN FUND LP		51,002,242	51,064,729
HORIZON ENVIRONMENT & CLIMATE		6,307,741	6,192,187

# TY 2021 IRS 990 e-File Render

**Name:** WAVERLEY STREET FOUNDATION

**EIN:** 81-3242506

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	525,358	262,679		262,679

# TY 2021 IRS 990 e-File Render

**Name:** WAVERLEY STREET FOUNDATION

**EIN:** 81-3242506

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
JORDAN DOWNS 2B, LP - PRI	10,082,000	10,082,000	10,082,000
(PRI-PROGRAM RELATED INV)			

# TY 2021 IRS 990 e-File Render

**Name:** WAVERLEY STREET FOUNDATION

**EIN:** 81-3242506

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PORTFOLIO DEDUCTIONS FROM K-1S	12,970,266	12,652,028		
RRF-1 FEES	300	0		300
INSURANCE	10,742			10,742
OTHER DEDUCTIONS	962,499	901,296		
NONDEDUCTIBLE EXPENSES	5	0		

## TY 2021 IRS 990 e-File Render

**Name:** WAVERLEY STREET FOUNDATION

**EIN:** 81-3242506

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ORDINARY GAINS	493,397	493,397	
SECTION 988 GAIN (LOSS)	3,767,791	3,711,611	
SUBPART F INCOME	22,397,908	22,397,908	
PFIC INCOME	56,618	56,618	
GUARANTEED PAYMENTS FOR CAPITAL	268,943	268,943	
RENTAL INCOME	64,675	64,675	

## TY 2021 IRS 990 e-File Render

**Name:** WAVERLEY STREET FOUNDATION

**EIN:** 81-3242506

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING FEES	466,824	466,824		
AUDIT FEES	25,000	12,500		12,500

# TY 2021 IRS 990 e-File Render

**Name:** WAVERLEY STREET FOUNDATION

**EIN:** 81-3242506

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX	508,992	503,465		
FEDERAL EXCISE TAXES	4,850,000	0		
FEDERAL INCOME TAX (UBI)	750,000	0		
STATE INCOME TAX (UBI)	320,000	0		
STATE TAXES & FEES (LLC TAX)	31	0		

**TY 2021 IRS 990 e-File Render****Name:** WAVERLEY STREET FOUNDATION**EIN:** 81-3242506

Name	US / Foreign Address	EIN	Description	Amount
OHA DELAWARE CUSTOMIZED CREDIT FUND-F LP	201 MAIN STREET SUITE 1250 FORT WORTH, TX 76102	83-1421034	CAPITAL CONTRIBUTION, NO EXCESS BUSINESS HOLDING	55,000,000
OREI CREDIT II A LP	401 CONGRESS AVENUE SUITE 2750 AUSTIN, TX 78701	84-2659221	CAPITAL CONTRIBUTION, NO EXCESS BUSINESS HOLDING	704,493
PURPOSE ALTERNATIVE CREDIT FUND - F LLC	1603 ORRINGTON AVENUE 13TH FLOOR EVANSTON, IL 60201	85-0674038	CAPITAL CONTRIBUTION, NO EXCESS BUSINESS HOLDING	195,000,000
BRAHMAN PARTNERS V LP	655 THIRD AVENUE 11TH FLOOR NEW YORK, NY 10017	85-0656019	CAPITAL CONTRIBUTION, NO EXCESS BUSINESS HOLDING	75,000,000
HORIZON ENVIRONMENT & CLIMATE SOLUTIONS	30 HUDSON STREET 38TH FLOOR JERSEY CITY, NJ 073024600	98-1605270	CAPITAL CONTRIBUTION, NO EXCESS BUSINESS HOLDING	7,000,000
<b>Total</b>				332,704,493