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 WILLIAM & FLORA HEWLETT FOUNDATION

% SURESH BHAT

A Employer identification number
94-1655673

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
2121 SAND HILL ROAD

B Telephone number (see instructions)
(650) 234-4500

City or town, state or province, country, and ZIP or foreign postal code
MENLO PARK, CA 94025

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)* ▶$ 14,861,048,592

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)	0			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	6,192	6,192		
	4	Dividends and interest from securities	19,644,972	183,858,778		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,053,753,407			
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		1,245,721,036		
	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)	42,482,867	-31,956,376		
	12	**Total.** Add lines 1 through 11	1,115,887,438	1,397,629,630		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	7,515,472	5,599,949		1,915,522
	14	Other employee salaries and wages	27,795,624	10,518,965		17,567,044
	15	Pension plans, employee benefits	7,911,104	1,419,154		6,067,148
	16a	Legal fees (attach schedule)	514,292	129,790	0	350,290
	b	Accounting fees (attach schedule)	799,315	283,058	0	476,757
	c	Other professional fees (attach schedule)	14,226,664	1,365,537		15,517,065
	17	Interest	103,309			103,309
	18	Taxes (attach schedule) (see instructions)	30,564,938			
	19	Depreciation (attach schedule) and depletion	1,741,187	161,553		
	20	Occupancy	720,415	92,352		628,063
	21	Travel, conferences, and meetings	1,029,006	82,895		900,445
	22	Printing and publications	2,843	0		1,000
	23	Other expenses (attach schedule)	5,294,906	560,521		4,666,224
	24	**Total operating and administrative expenses.** Add lines 13 through 23	98,219,075	20,213,774	0	48,192,867
	25	Contributions, gifts, grants paid	519,443,745			529,010,585
	26	**Total expenses and disbursements.** Add lines 24 and 25	617,662,820	20,213,774	0	577,203,452
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	498,224,618			
	b	**Net investment income** (if negative, enter -0-)		1,377,415,856		
	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	500	500	500
	2	Savings and temporary cash investments	71,444,015	72,723,739	72,723,739
	3	Accounts receivable ▶ 1,913,029			
		Less: allowance for doubtful accounts ▶	1,930,344	1,913,029	1,913,029
	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	2,627,018	3,303,591	3,303,591
	10a	Investments—U.S. and state government obligations (attach schedule)	739,627,267	623,014,973	623,014,973
	b	Investments—corporate stock (attach schedule)	3,794,568,695	3,927,095,449	3,927,095,449
	c	Investments—corporate bonds (attach schedule)	818,130,468	694,418,250	694,418,250
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	7,797,589,652	9,466,058,303	9,466,058,303
	14	Land, buildings, and equipment: basis ▶ 53,819,105			
		Less: accumulated depreciation (attach schedule) ▶ 24,524,435	27,183,633	29,294,670	29,294,670
	15	Other assets (describe ▶)	40,227,870	43,226,088	43,226,088
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	13,293,329,462	14,861,048,592	14,861,048,592
Liabilities	17	Accounts payable and accrued expenses	13,964,917	17,408,121	
	18	Grants payable	253,930,517	244,547,933	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)	250,000,000	0	
	22	Other liabilities (describe ▶)	78,120,977	92,768,545	
	23	**Total liabilities**(add lines 17 through 22)	596,016,411	354,724,599	
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	12,697,313,051	14,506,323,993	
	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)	12,697,313,051	14,506,323,993	
	30	**Total liabilities and net assets/fund balances** (see instructions)	13,293,329,462	14,861,048,592	

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	12,697,313,051
2	Enter amount from Part I, line 27a	2	498,224,618
3	Other increases not included in line 2 (itemize) ▶	3	1,310,786,324
4	Add lines 1, 2, and 3	4	14,506,323,993
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	14,506,323,993

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	PUBLIC INVESTMENTS	P		
b	ALTERNATIVE INVESTMENTS	P		
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				626,565,228
b				619,155,808
c				
d				
e				

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))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	1,245,721,036
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	0

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	
3	Add lines 1 and 2	3	19,146,080
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	19,146,080
6	Credits/Payments:		
a	2021 estimated tax payments and 2020 overpayment credited to 2021	6a	17,000,000
b	Exempt foreign organizations—tax withheld at source	6b	0
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	17,000,000
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2220 is attached.	8	29,280
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	2,175,360
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2022 estimated tax** ▶ **Refunded** ▶	11	

Part VI-A Statements Regarding Activities

			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) ▶ CA, NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2021 or the taxable year beginning in 2021? See the instructions for Part XIII. If "Yes," complete Part XIII	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VI-A Statements Regarding Activities (continued)

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	Yes	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
	Website address ▶ WWW.HEWLETT.ORG			
14	The books are in care of ▶ SURESH BHAT Telephone no. ▶ (650) 234-4500			
	Located at ▶ 2121 SAND HILL RD MENLO PARK CA ZIP+4 ▶ 94025			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
			Yes	No
16	At any time during calendar year 2021, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	
	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

			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)		No
	(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	Yes	
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		No
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? *If "Yes," attach the statement required by Regulations section 53.4945–5(d).*	5d	Yes	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	6a		No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If "Yes" to 6b, file Form 8870.*	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	7a		No
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment during the year?	8	Yes	

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
STEPHEN C NEAL 2121 SAND HILL ROAD MENLO PARK, CA 94025	CHAIRMAN 3.0	0	0	0
MARIANO-FLORENTINO CULLAR 2121 SAND HILL ROAD MENLO PARK, CA 94025	DIRECTOR 2.0	0	0	0
ALECIA DECOUDREAUX 2121 SAND HILL ROAD MENLO PARK, CA 94025	DIRECTOR 2.0	0	0	0
PERSIS DRELL 2121 SAND HILL ROAD MENLO PARK, CA 94025	DIRECTOR 2.0	0	0	0
NATHALIE FARMAN-FARMA 2121 SAND HILL ROAD MENLO PARK, CA 94025	DIRECTOR 2.0	0	0	0
ERIC GIMON 2121 SAND HILL ROAD MENLO PARK, CA 94025	DIRECTOR 2.0	0	0	0
BILLY HEWLETT 2121 SAND HILL ROAD MENLO PARK, CA 94025	DIRECTOR 2.0	0	0	0
FLORA HEWLETT BIRDZELL 2121 SAND HILL ROAD MENLO PARK, CA 94025	DIRECTOR 2.0	0	0	0
PATRICIA A HOUSE 2121 SAND HILL ROAD MENLO PARK, CA 94025	DIRECTOR 2.0	0	0	0
KOH BOON HWEE 2121 SAND HILL ROAD MENLO PARK, CA 94025	DIRECTOR 2.0	0	0	0
JAMES MANYIKA 2121 SAND HILL ROAD MENLO PARK, CA 94025	DIRECTOR 2.0	0	0	0
SUSAN MEANEY 2121 SAND HILL ROAD MENLO PARK, CA 94025	DIRECTOR 2.0	0	0	0
RAKESH RAJANI 2121 SAND HILL ROAD MENLO PARK, CA 94025	DIRECTOR 2.0	0	0	0
SARAH SINGH 2121 SAND HILL ROAD MENLO PARK, CA 94025	DIRECTOR 2.0	0	0	0
LARRY KRAMER 2121 SAND HILL ROAD MENLO PARK, CA 94025	PRESIDENT 40.0	927,156	96,509	0

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ANA MARSHALL 2121 SAND HILL ROAD MENLO PARK, CA 94025	VP & CHIEF INVESTMENT OFFICER 40.0	5,146,361	96,509	0
FAY TWERSKY 2121 SAND HILL ROAD MENLO PARK, CA 94025	VICE PRESIDENT 40.0	184,575	15,649	0
ELIZABETH PETERS 2121 SAND HILL ROAD MENLO PARK, CA 94025	GEN COUNSEL & CORP SECRETARY 40.0	493,125	96,509	0
SURESH BHAT 2121 SAND HILL ROAD MENLO PARK, CA 94025	CFO & TREASURER 40.0	388,333	82,411	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
BRETT JOHNSON 2121 SAND HILL ROAD MENLO PARK,CA 94025	DEP CIO/DIR PUB INV 40.0	2,656,533	96,509	0
LUIS LABOY 2121 SAND HILL ROAD MENLO PARK,CA 94025	DIR, PUBLIC EQUITY 40.0	2,269,163	89,663	0
THOMAS MIECZKOWSKI 2121 SAND HILL ROAD MENLO PARK,CA 94025	DIR, PRIVATE INVSMNT 40.0	2,005,379	81,259	0
BRADLEY MCCARTER 2121 SAND HILL ROAD MENLO PARK,CA 24025	ASSOC DIR, INVESMNTS 40.0	548,381	76,914	0
BHAVYASREE ATHMARAMAIAH 2121 SAND HILL ROAD MENLO PARK,CA 94025	ASSOC DIR, INVESMNTS 40.0	500,336	42,244	0
Total number of other employees paid over $50,000 . . . . . ▶				120

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
SLALOM LLC PO BOX 101416 PASADENA,CA 911891416	SOFTWARE DEVELOPMENT	6,340,009
BNY MELLON PO BOX 392006 PITTSBURGH,PA 152519006	CUSTODIAN BANK	529,555
GMMB INC 3050 K STREET NW SUITE 100 WASHINGTON,DC 20007	PROGRAM CONSULTANT	463,885
SRI INTERNATIONAL PO BOX 2767 MENLO PARK,CA 940252767	PROGRAM CONSULTANT	435,150
EVERCORE PO BOX 844233 BOSTON,MA 022844233	INVEST. CONSULTANT	373,424

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

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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 SEE PAGES 20-21 (SUMMARY OF ALL DIRECT CHARITABLE ACTIVITIES)	2,825,349
2	
3	
4	

Part VIII- Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 . . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	7,554,662,874
b	Average of monthly cash balances		1b	90,256,698
c	Fair market value of all other assets (see instructions)		1c	7,055,436,035
d	**Total** (add lines 1a, b, and c)		1d	14,700,355,607
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e		
2	Acquisition indebtedness applicable to line 1 assets		2	0
3	Subtract line 2 from line 1d		3	14,700,355,607
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)		4	220,505,334
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3.		5	14,479,850,273
6	**Minimum investment return.** Enter 5% (0.05) of line 5		6	723,992,514

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	723,992,514
2a	Tax on investment income for 2021 from Part V, line 5	2a 19,146,080		
b	Income tax for 2021. (This does not include the tax from Part V.)	2b		
c	Add lines 2a and 2b		2c	19,146,080
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	704,846,434
4	Recoveries of amounts treated as qualifying distributions		4	494,911
5	Add lines 3 and 4		5	705,341,345
6	Deduction from distributable amount (see instructions)		6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1		7	705,341,345

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				705,341,345
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only.			234,162,180	
b Total for prior years: 2019 , 2018 , 2017				
3 Excess distributions carryover, if any, to 2021:				
a From 2016.				
b From 2017.				
c From 2018.				
d From 2019.				
e From 2020. 0				
f **Total** of lines 3a through e	0			
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ $ 581,055,675				
a Applied to 2020, but not more than line 2a			234,162,180	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2021 distributable amount				346,893,495
e Remaining amount distributed out of corpus	0			
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	0			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount —see instructions				
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022				358,447,850
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2016 not applied on line 5 or line 7 (see instructions) . . .				
9 **Excess distributions carryover to 2022.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2017				
b Excess from 2018				
c Excess from 2019. . . .				
d Excess from 2020				
e Excess from 2021 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)

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

LARRY KRAMER PRESIDENT
2121 SAND HILL ROAD
MENLO PARK,CA 94025
(650) 234-4500

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

SEE PAGE 22 AND WWW.HEWLETT.ORG

c Any submission deadlines:

SEE PAGE 22 AND WWW.HEWLETT.ORG

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

SEE PAGE 22 AND WWW.HEWLETT.ORG

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	6,192	
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	900099	21,510,635	18	1,032,242,772	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a OTHER INCOME	900099	-25,807,989	14	68,290,856	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		-174,323		1,116,061,761	

13 **Total.** Add line 12, columns (b), (d), and (e) **13** 1,115,887,438

(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)	Yes	
(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
1a(1)	10,000	SR EXEC ASSOCIATION	SPONSOR OF LEADERSHIP SUMMIT
1a(1)	1,197,000	TIDES ADVOCACY	FOR DATA FOR PROGRESS

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 2022-11-02 — 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
TRAVIS L PATTON		2022-11-02		P00369623

Firm's name ▶ PricewaterhouseCoopers LLP — Firm's EIN ▶

Firm's address ▶ 655 NEW YORK AVE NW SUITE 1100 WASHINGTON, DC 20001 — Phone no. (202) 414-1000

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 WILLIAM & FLORA HEWLETT FOUNDATION

EIN: 94-1655673

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PRICEWATERHOUSECOOPERS LLP	799,315	283,058		476,757

TY 2021 IRS 990 e-File Render

Name: THE WILLIAM & FLORA HEWLETT FOUNDATION

EIN: 94-1655673

Category	Amount
NONE	

TY 2021 IRS 990 e-File Render

Name: THE WILLIAM & FLORA HEWLETT FOUNDATION

EIN: 94-1655673

Person Name	Explanation
ANA MARSHALL	MS. MARSHALL'S TERM AS AN OFFICER ENDED ON SEPTEMBER 8, 2021, AND IN 2021, MS. MARSHALL'S COMPENSATION OF $5,146,361 INCLUDED BASE SALARY AND PERFORMANCE BONUS.

TY 2021 IRS 990 e-File Render

Name: THE WILLIAM & FLORA HEWLETT FOUNDATION

EIN: 94-1655673

Contractor	Explanation
SRI INTERNATIONAL	IN THE PRESENTATION OF THE DATA APPEARING IN FORM 990PF, PART VIII-3, THE FOUNDATION REPORTS COMPENSATION PAID TO PROFESSIONAL INDEPENDENT CONTRACTORS. COMMISSIONS, DISCOUNTS, MANAGEMENT FEES, AND CARRIED INTEREST EMBEDDED IN AND/OR DEDUCTED FROM INVESTMENT RETURNS ARE NOT CONSIDERED IN THIS REPORTING.
EVERCORE	IN THE PRESENTATION OF THE DATA APPEARING IN FORM 990PF, PART VIII-3, THE FOUNDATION REPORTS COMPENSATION PAID TO PROFESSIONAL INDEPENDENT CONTRACTORS. COMMISSIONS, DISCOUNTS, MANAGEMENT FEES, AND CARRIED INTEREST EMBEDDED IN AND/OR DEDUCTED FROM INVESTMENT RETURNS ARE NOT CONSIDERED IN THIS REPORTING.

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TY 2021 IRS 990 e-File Render

Name: THE WILLIAM & FLORA HEWLETT FOUNDATION

EIN: 94-1655673

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
LEASED LAND									

TY 2021 IRS 990 e-File Render

Name: THE WILLIAM & FLORA HEWLETT FOUNDATION

EIN: 94-1655673

Employee	Explanation
BRETT JOHNSON	IN 2021, MR. JOHNSON'S COMPENSATION OF $2,656,533 INCLUDED BASE SALARY AND PERFORMANCE BONUS.
LUIS LABOY	IN 2021, MR. LABOY'S COMPENSATION OF $2,269,163 INCLUDED BASE SALARY AND PERFORMANCE BONUS.
THOMAS MIECZKOWSKI	IN 2021, MR. MIECZKOWSKI'S COMPENSATION OF $2,005,379 INCLUDED BASE SALARY AND PERFORMANCE BONUS.
BRADLEY MCCARTER	IN 2021, MR. MCCARTER'S COMPENSATION OF $548,381 INCLUDED BASE SALARY AND PERFORMANCE BONUS.
BHAVYASREE ATHMARAMAIAH	IN 2021, MS. ATHMARAMAIAH'S COMPENSATION OF $500,336 INCLUDED BASE SALARY AND PERFORMANCE BONUS.

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TY 2021 IRS 990 e-File Render

Name: THE WILLIAM & FLORA HEWLETT FOUNDATION

EIN: 94-1655673

Grantee's Name	Grantee's Address	Grant Purpose	Amount of Cash Grant	Any Non-cash Grant	Date of Grant	Recipient Status
ACTION FOR CHRONOKEMPEY 22 LTD	82B DE LA POSSIE HOUSE TOWN OF ST JULIANS STJ 3050 MALTA	2021-11-24 PROJECT TO IMPROVE AND EMBED EVIDENCE USE IN THE FOOD SECURITY SECTOR IN SOMA	300,000	N/A	12/06/2022	PC
AFRICA FREEDOM CONFERENCE	PLOT 4/5/6/7 KIMBUGWE ROAD SUITE 2 KAMPALA UGANDA	2021-11-30 A PAN AFRICAN OPINION SURVEY THAT CONTINUES TO LEAD AND INFORM	65,446	N/A	2/28/2022	PC
AFRICAN CENTRE FOR DEMOCRACY AND HUMAN RIGHTS STUDIES	NO 4(B)(B) FARMLAND BEACH ROAD BANJUL GAMBIA	2021-11-30 FOR A PROJECT TO ENHANCE DATA USE IN MONITORING PROGRESS TOWARDS THE SDGS IN GAMBIA	59,990	N/A	3/1/2022	PC
AFRICAN CENTRE FOR DEMOCRACY AND HUMAN RIGHTS STUDIES	NO 4(B)(B) FARMLAND BEACH ROAD BANJUL GAMBIA	2021-03-30 FOR A PROJECT TO ENHANCE DATA USE IN MONITORING PROGRESS TOWARDS THE SDGS IN GAMBIA	174,010	N/A	3/1/2021	PC
AFRICAN MEDIA LAB LTD	NO 50 NORTH ANDREW STREET NAIROBI KENYA	2021-11-30 FOR SUPPORT OF A PAN AFRICAN OPINION SURVEY THAT CONTINUES TO LEAD AND INFORM	440,000	N/A	3/1/2022	PC
ALLIANCE PUBLISHING TRUST	10 HALSCROFT PLACE LONDON SW4 6BN UNITED KINGDOM	2021-05-24 FOR SUPPORT OF FREE ACCESS TO ALLIANCE MAGAZINE CONTENT	15,000	N/A	2/1/2022	PC
AFSAR PUBLIC POLICY	1111 19TH STREET NW SUITE 402 WASHINGTON, DC 20036	2021-11-30 FOR NATIONWIDE ELECTRIFICATION INFRASTRUCTURE INITIATIVE RESEARCH	75,000	N/A	3/17/2022	PC
AFSHAR MEDIA GROUP LTD	AFSHEERE PARK BLOCK B PLOT 4 KAMPALA UGANDA	2021-11-30 FOR A PAN AFRICAN OPINION SURVEY THAT CONTINUES TO LEAD AND INFORM	131,148	N/A	3/28/2022	PC
BEDA NERRE	4TH FLOOR IMMUABLE HOUSE PLOT 4 GNANDOSSIGBO BP 1 LOME TOGO	2021-11-30 FOR CREATION AND MANAGEMENT OF THE FRANCOPHONE AFRICA CSO NETWORK FOR OPEN GOVERNMENT	31,980	N/A	3/1/2022	PC
CENTRUM CITIZENSHIP	FUNDACJA CENTRUM CYWILNOŚCI UL. CZERNIAKOWSKA 16 WARSZAWA 00-701 POLAND	2021-08-31 FOR BUILDING A NATIONAL CSE ECOSYSTEM IN POLAND AND SUPPORTING ORGANIZATIONAL CSE ADVOCACY NETWORK	78,441	N/A	10/20/2021	PC
COALITION FOR DISASTER DEFORESTATION	1200 EAST PUTNAM AVENUE APT 1 OLD GREENWICH, CT 06870	2021-06-30 FOR BUSINESS LEADER ENGAGEMENT	200,000	N/O	12/17/2022	PC
COLLEGE CHALLENGE LTD	570 WEST 23RD STREET APT 3 NEW YORK NEW YORK NEW YORK 10011	2021-11-30 FOR COMMENCING ON THE TOPIC OF COVID VACCINE HOLDOUT AND HESITANCY AMONG YOUNG ADULTS	50,000	N/A	5/17/2022	PC
ECOLE CITOYENNE DE DAKAR	48 BOULEVARD DE LA REPUBLIQUE DAKAR - PLATEAU SENEGAL	2021-06-30 FOR SUPPORT OF THE EL7AN OBSERVATORY	50,644	N/A	11/5/2021	PC
ECONOMIC AND SOCIAL RESEARCH CONSULTANCY	PO BOX 5136 KAMPALA UGANDA	2021-11-30 FOR STRENGTHENING EMPIRICAL EVIDENCE CAPACITY AND USE IN UGANDA	216,520	N/A	7/11/2022	PC
EGYPTIAN CENTRE FOR CULTURAL RIGHTS DEVELOPMENT	25 RUE ALKANDERE DOKKI GIZA EGYPT PARIS 75010 FRANCE	2021-06-30 FOR A PROJECT TO REFORM CITIZENS ABOUT THE QUALITY OF PUBLIC SERVICES DELIVERY	53,692	N/A	12/15/2021	PC
EGYPT LAWS INSTITUTE FOR STRATEGIC STUDIES	5 MARTYRS MOHAMED ABDELMONEIM STREET VILLAGE NINTH ZAMALEK CAIRO EGYPT	2021-11-30 A PROJECT TO PROMOTE INCLUSIVE AND RESPONSIBLE NATU RESOURCE MANAGEMENT AND POLICY DESIGN	N/A	N/A		PENDING
ERLLANDS & SMART LLC	9A GRAND RESIDENCE APT 1 BUNDALL AUSTRALIA 2450	2021-11-30 FOR IDENTIFYING AND ADDRESSING PHILANTHROPIC GAPS IN CLIMATE CHANGE MITIGATION	75,000	N/A	3/14/2022	PC
ELUPEN CAPITAL	2323 BROADWAY OAKLAND, CA 94612	2021-02-25 FOR A PROJECT ON BIAS REDUCTION STRATEGIES AND TOOLS	165,747	N/O	1/6/2022	PC
EMBASSY OF PUBLIC PROTECTION	ELITE 4 BIS SAMIRA STREET ZAMALEK CAIRO EGYPT	2021-11-30 FOR THE TAX BUILDER PROJECT	165,993	N/O	8/16/2022	PC
ENTINET & INTERACTION	25 RUE ALKANDERE DOKKI GIZA EGYPT PARIS 75010 FRANCE	2021-06-30 FOR ORGANIZATIONAL DEVELOPMENT AND STRATEGIC PLANNING	41,614	N/O	9/10/2021	PC
ENTINET & INTERACTION	25 RUE ALKANDERE DOKKI GIZA EGYPT PARIS 75010 FRANCE	2021-11-30 FOR A PROJECT ON GAMIFICATION CHALLENGES TO DATA REQUESTS	68,954	N/O	3/1/2022	PC
ENZYCLOPEDIA E ALL PROJECT	RECONSTRUCTION HOUSE 5 ALI CASTRA BAN DARUSSALAM BE1411	2021-11-30 FOR SUPPORT OF EDUCATION FOR A BETTER WORLD	20,447	N/O	4/7/2022	PC
ERICSON CONSULTING LTD	1 MAYFIELD STREET EDINBURGH EH7 5NB UNITED KINGDOM	2021-04-30 SUPPORT STARTUP COSTS OF A PILOT FUND THAT WILL PROVIDE FIRST FINANCIAL AND TECHNICAL ASSISTANCE	500,202	N/O	5/3/2022	PC
ERUDITAS PUBLIC POLICY	1 RUE DE LA SOUPE 1000 BRUSSELS BELGIUM	2021-12-30 FOR PROJECT TO CAPTURE LESSONS FROM GHANA DATA REVOLUTION	47,351	N/O	2/1/2022	PC
ESCAPE FOUNDATION	28B BUSH STREET 3423 BONDI JUNCTION NSW AUSTRALIA	2021-06-30 FOR THE ESCAPE CONSERVATION FELLOWSHIP PROGRAM	5,000	N/O		PENDING
FOROYA FOUNDATION	1 RUE DE LA PAIX PARIS 75002 FRANCE	2021-06-30 FOR THE CONGRESS PROGRAM	200,000	N/O	3/8/2021	PC
FUNDACION PARA LA PAZ	541 WEST FRANKLIN ST. JACKSON, TN 38305	2021-11-30 FOR THE PEACE PROGRAM	100,000	N/O	3/1/2022	PC
GABO NEWS NETWORK LIMITED	63 HAMBANDA ROAD P O BOX 1 FREETOWN SIERRA LEONE	2021-11-30 A MEDIA PROGRAM TO INCREASE ACCOUNTABILITY IN THE HEALTH AND EDUCATION SECTORS IN GAMBIA	N/A	N/A		PENDING
GABO NEWS NETWORK LIMITED	63 HAMBANDA ROAD P O BOX 1 FREETOWN SIERRA LEONE	2021-11-30 A MEDIA PROGRAM TO INCREASE ACCOUNTABILITY IN THE HEALTH AND EDUCATION SECTORS IN GAMBIA	113,527	N/O	10/15/2021	PC
GREEEN METROS	12019 W GLENMORE DR BOISE ID 83713	2021-11-30 FOR A PROJECT ON COMMUNICATIONS DATA DURING COVID 19	43,391	N/O	2/18/2022	PC
HAQDEAR GROUP LLC	1 COLUMBUS CIRCLE APT 2 NEW YORK NEW YORK NEW YORK 10019	2021-06-30 FOR THE CLOSING THE GAP PROJECT	38,963	N/O	3/1/2022	PC
HAQDEAR GROUP LLC	1 COLUMBUS CIRCLE APT 2 NEW YORK NEW YORK NEW YORK 10019	2021-11-30 FOR CHINA CLIMATE ECONOMICS ANALYSIS AND ADVICE	166,290	N/O	2/25/2022	PC
IDEAY BUSINESS	50 SUNRISE BLVD BYRON BAY 2481 AUSTRALIA	2021-11-30 FOR SUPPORT OF A OTHER POLICY PROJECT	28,000	N/O	11/30/2021	PC
IDEAY BUSINESS	50 SUNRISE BLVD BYRON BAY 2481 AUSTRALIA	2021-08-30 FOR THE SERIOUSLY RISKY BUSINESS NEWS ANALYSIS SERVICE	31,490	N/O	11/30/2021	PC
INCNTRTLLEN BRITAINED LTD	425 EVERSIDE DRIVE APT 1 NEW YORK NEW YORK NY 10025	2021-11-30 FOR MULTI STAKEHOLDER CARBON NEUTRALITY STRATEGY SERVICES AND IMPLEMENTATION	764,626	N/O	5/10/2022	PC
INDIAN CITIZENS ALLIANCE	4824 WEST LAKE DRIVE MINNEAPOLIS MN 55410	2021-11-30 FOR SPONSORSHIP OF ANNUAL LEADERSHIP SUMMIT	10,000	N/O	1/4/2022	PC
INNOVATIVE LIMITED	237 FLOOR JALICHA WARFA G ABUJA NIGERIA	2021-06-30 FOR CHILD LABOUR ECONOMICS MEASURES AND ADVICE	241,649	N/O	1/7/2022	PC
INSTITUTE FOR CRIMINAL JUSTICE REFORM	12 CLARENS AVENUE BLOEMFONTEIN BLOEMFONTEIN 9300	2021-10-31 FOR PILOTING CAPACITY SUPPORT AND PEER LEARNING AMONG A EVIDENCE ORGANIZATIONS	N/O	N/O	4/29/2022	PC
ISTAYONG SINAU SERVICES	KATERMONTSTRAT 58 ZEIST 3704 NETHERLANDS	2021-04-30 FOR SUPPORTING THE UNESCO GOS RECOMMENDATION TRANSLATION ACADEMY, LIBRARIES IN SPANISH	162,757	N/O	2/8/2022	PC
JUSTICE COMMUNITY LABS	2575 K ST NW #T6 WASHINGTON, DC 20037	2021-11-30 FOR THE DEVELOPMENT OF A CITIZEN PRIORITY INVESTMENT PLATFORM	634,653	N/O	2/24/2022	PC
THE CHRONICLE OF HIGHER EDUCATION	1255 23RD STREET NW WASHINGTON, DC 20037	2021-07-31 FOR SUPPORT OF PUBLICLY AVAILABLE EDUCATIONAL CONTENT ON THE CHRONICLE SECTOR	135,711	N/O	02/25/2022	PC
KENYA NATIONAL DIALOGUE AND COALITION FOR PEACE	1ST AND HOSPITAL AVENUE TENTH FLOOR NEW YORK NY 10017	2021-11-30 FOR FUNDING FOR THREE PEOPLEBEST ORGANIZATIONS	N/O	N/O		PENDING
KENYA NEWS AGENCY	1ST FLOOR BUILDING 1 KENYATTA AVENUE NAIROBI KENYA	2021-06-30 FOR THE BEST BUILDER CENTRE FOR THE U.S. ALLIANCE IN AFRICA, TRAINING FOR ENGAGING AFRICAN JOURNALISTS	171,124	N/O	7/16/2022	PC
THE NEW YORK TIMES COMPANY	620 EIGHTH AVENUE NEW YORK NY 10018	2021-11-30 FOR THE KENYAN INITIATIVE	23,372	N/O	2/25/2022	PC
THE SCHWO FOUNDATION	4TEE PINE VALLEY MOOMBOMBE, ONTARIO L0P 1G0	2021-10-31 FOR THE TARGET ONE STRATEGIC OPPORTUNITIES FUND	19,419	N/O	2/15/2022	PC
THE ZELLERBACH FAMILY FOUNDATION	575 MARKET STREET SUITE 2300 SAN FRANCISCO, CA 94105-5753	2021-12-30 FOR THE COMMUNITY ARTS PROGRAM	150,000	N/O	2/25/2022	PC
TIDES ADVOCACY	PO BOX 29120 SAN FRANCISCO, CA 94129-0120	2021-02-28 FOR SUPPORT OF EATS FOR PROGRESS 501(C)(3) TRANSITION	30,000	N/O	3/28/2022	PC
TIDES ADVOCACY	PO BOX 29120 SAN FRANCISCO, CA 94129-0120	2021-01-30 FOR SUPPORT OF EATS FOR PROGRESS	35,333	N/O	3/1/2022	PC
TIDES ADVOCACY	PO BOX 29120 SAN FRANCISCO, CA 94129-0120	2021-06-30 FOR SUPPORT OF EATS FOR PROGRESS	50,000	N/O	3/1/2021	PC
TIDES ADVOCACY	PO BOX 29120 SAN FRANCISCO, CA 94129-0120	2021-09-30 FOR A GATE FOR PROGRESS EDUCATION FUND COMMUNICATIONS PROJECT	77,990	N/O	3/1/2022	PC
TIDES ADVOCACY	PO BOX 29120 SAN FRANCISCO, CA 94129-0120	2021-11-30 FOR DATA FOR PROGRESS	650,000	N/O	2/1/2022	PC
TIDES ADVOCACY	PO BOX 29120 SAN FRANCISCO, CA 94129-0120	2021-11-30 FOR THE ADVANCE NATIVE POLICYAL LEADERSHIP ACTION FUND PROJECT	67,000	N/O	2/28/2022	PC
TIDES ADVOCACY	PO BOX 29120 SAN FRANCISCO, CA 94129-0120	2021-11-30 FOR THE PEDER LETTAL COLLECTIVE FUND	142,760	N/O	10/1/2021	PC
UGANDA NATIONAL COALITION FOR DEBT AND DEVELOPMENT	PLOT 49 LENGEN CRESCENT KAMPALA UGANDA	2021-12-30 FOR POLICY RESEARCH TO HELP DEBT MODERTS TOWARDS THE SUSTAINABLE DEVELOPMENT GOALS	150,228	N/O	11/21/2021	PC
UNIVERSIDAD DEL PACIFICO	AV. JULIAN ARTH 2020 PIURA PERU LIMA 15073 PERU	2021-06-30 FOR THE ON THINK TANKS PROJECT	241,144	N/O	2/25/2022	PC
UNITED PATRIOTS	1 RUE DE LA PAIX PARIS 75002 FRANCE	2021-06-30 FOR SUPPORT OF FREE ACCESS FOR NONPROFITS TO THE SOURCE OF DATA AND INSIGHTS ON SOCIAL INNOVATION	249,563	N/O	02/08/2022	PC
UNIVERSITY OF THE WITWATERSRAND JOHANNESBURG	1ST FLOOR WEST WING JOHANNESBURG 2050 SOUTH AFRICA	2021-11-30 FOR STRENGTHENING MONITORING AND EVALUATION TO IMPROVE GOVT PERFORMANCE AND ACCOUNTABILITY	N/O	N/O		PENDING
UNIVERSITY OF THE WITWATERSRAND JOHANNESBURG	1ST FLOOR WEST WING JOHANNESBURG 2050 SOUTH AFRICA	2021-11-30 FOR THE AFRICAN CENTRE FOR THE STUDY OF THE UNITED STATES	N/O	N/O		PENDING
UNIVERSITY OF WASHINGTON	4333 BRAMAN ROAD SEATTLE WA 98195	2021-11-30 FOR A STRATEGIC COMMUNICATIONS PROJECT ON OPENING THE GOVERNMENT DATA PROJECT	37,344	N/O	3/1/2022	PC
VOTING FOUNDATION	1 MAIN STREET 10TH FLOOR BROOKLYN NY 11201	2021-11-30 FOR A PROJECT TO IMPROVE AND EMBED EVIDENCE USE IN THE FOOD SECURITY SECTOR IN SOMA	79,993	N/O	4/18/2022	PC
WOMEN AND SOCIAL PROTECTION TANZANIA	1 MAIN STREET 10TH FLOOR BROOKLYN NY 11201	2021-11-30 FOR A STRATEGIC COMMUNICATIONS PROJECT ON OPENING THE GOVERNMENT DATA PROJECT	57,144	N/O	3/1/2022	PC
AMPARO'T INC	2013 NE 60TH LN OKLAHOMA CITY OK 73111	2021-06-30 FOR SUPPORT OF FREE ACCESS FOR NONPROFITS TO THE SOURCE OF DATA AND INSIGHTS ON SOCIAL INNOVATION	249,563	N/O	02/08/2022	PC
AR PARTNERS INC	139 COLUMBIA HEIGHTS APT 1 BROOKLYN NY 11201	2021-11-30 FOR A PROJECT TO IMPROVE AND EMBED EVIDENCE USE IN THE FOOD SECURITY SECTOR IN SOMA	79,993	N/O	4/18/2022	PC
ACTIONS FOR DEMOCRACY AND HUMAN RIGHTS	HIGGIN TOWNSHIP PLOT 4 BANJUL GAMBIA	2020-10-30 FOR A PROJECT TO IMPROVE AND EMBED EVIDENCE USE IN THE FOOD SECURITY SECTOR IN SOMA	79,993	N/O	4/18/2021	PC
AFRICA CENTRE FOR DEMOCRACY AND HUMAN RIGHTS STUDIES	NO 4(B)(B) FARMLAND BEACH ROAD BANJUL GAMBIA	2021-11-30 FOR SUPPORT OF A PAN AFRICAN OPINION SURVEY THAT CONTINUES TO LEAD AND INFORM	440,000	N/O	3/1/2022	PC
AFRICA FREEDOM OF PERSONAL RIGHTS ACT	27 KAMPALA ROAD KAMPALA UGANDA	2021-11-30 FOR PROGRAM ON DATA PRIVACY AND PROTECTION IN AFRICA	59,237	N/O	4/8/2021	PC
AFRICAN CENTRE FOR PARLIAMENTARY AFFAIRS	NO 4(B)(B) FARMLAND BEACH ROAD BANJUL GAMBIA	2021-03-30 FOR A PROJECT TO SUPPORT CITIZ PARTICIPATION IN GAMBIA PARLIAMENT	251,680	N/O	4/12/2021	PC
AFRIKAMEMORY	NO 45 NORTH ANDREW STREET NAIROBI KENYA	2021-11-30 FOR SUPPORT OF A PAN AFRICAN OPINION SURVEY THAT SEEKING SOLUTIONS DEFINED ABOUT CITIZEN PRIORITIES	439,326	N/O	4/28/2021	PC
AMNESTY INTERNATIONAL USA	AMNESTY OFFICES 2ND FLOOR 1 GRAND MANORE NANORE	2020-10-30 FOR A PROGRAM TO STRENGTHEN DATA GOVERNANCE IN AFRICA	10,000	N/O	4/22/2021	PC
AFSAR PUBLIC POLICY	1111 L STREET NW UNIT 402 WASHINGTON, DC 20036	2021-11-30 FOR NATIONWIDE ELECTRIFICATION INFRASTRUCTURE INITIATIVE RESEARCH	70,413	N/O	4/13/2021	PC
CAPITAL IMPACT LLC	1207 8TH STREET SUITE 1 SACRAMENTO, CA 95814	2021-06-30 FOR SUPPORT OF THE CALIFORNIA LEGISLATIVE STAFF EDUCATION INSTITUTE	N/O	N/O	5/1/2021	PC
CAPITAL IMPACT LLC	1207 8TH STREET SUITE 1 SACRAMENTO, CA 95814	2021-06-30 FOR SUPPORT OF THE CALIFORNIA LEGISLATIVE STAFF EDUCATION INSTITUTE	48,890	N/O	5/1/2021	PC
CENTER FOR THE STUDY OF THE UNITED STATES	50 A GSP STREET UPPER MONTCLAIR NJ 07043	2021-05-31 FOR A RESEARCH PROGRAM ON DATA GOVERNANCE	13,667	N/O	6/16/2021	PC
CENTER FOR THE STUDY OF THE UNITED STATES	50 A GSP STREET UPPER MONTCLAIR NJ 07043	2021-11-30 FOR THE CREATIVE WORK FUND	300,000	N/O	6/16/2022	PC
CHINA LIC	11 CHUANGYE JIANGUO MEN NEI SUITE 300 BEIJING 100022 CHINA	2020-05-31 FOR BUILDING A NATIONAL CSE ECOSYSTEM IN POLAND AND SUPPORTING ORGANIZATIONAL CSE ADVOCACY NETWORK	50,000	N/O	4/22/2021	PC
CLIMATE POLICY INITIATIVE	235 MONTGOMERY ST SUITE 1232 SAN FRANCISCO, CA 94104	2021-11-30 FOR THE CREATIVE WORK FUND	N/O	N/O		PENDING
COALITION FOR DISASTER DEFORESTATION	1200 EAST 23RD STREET APT 3 NEW YORK NEW YORK NY 10010	2021-11-30 FOR THE PEDER LETTAL COLLECTIVE FUND	142,760	N/O	10/1/2021	PC
COMMUNITY POLICY INSTITUTE	235 MONTGOMERY ST SUITE 1232 SAN FRANCISCO, CA 94104	2021-11-30 FOR POLICY RESEARCH TO HELP DEBT MODERTS TOWARDS THE SUSTAINABLE DEVELOPMENT GOALS	150,228	N/O	11/21/2021	PC
CONFERENCE FOR THE CITY	1 MAIN STREET 10TH FLOOR BROOKLYN NY 11201	2021-11-30 FOR SUPPORT OF THE CALIFORNIA LEGISLATIVE STAFF EDUCATION INSTITUTE	48,890	N/O	5/1/2021	PC
CONFERENCE FOR THE CITY	1 MAIN STREET 10TH FLOOR BROOKLYN NY 11201	2021-11-30 FOR THE ON THINK TANKS PROJECT	241,144	N/O	2/25/2022	PC
CONSTITUTIONAL RIGHTS FOUNDATION	1 RUE DE LA PAIX PARIS 75002 FRANCE	2021-06-30 FOR SUPPORT OF FREE ACCESS FOR NONPROFITS TO THE SOURCE OF DATA AND INSIGHTS ON SOCIAL INNOVATION	249,563	N/O	02/08/2022	PC
CONTRA COSTA COUNTY	1 MAIN STREET 10TH FLOOR BROOKLYN NY 11201	2021-11-30 FOR A PROJECT TO IMPROVE AND EMBED EVIDENCE USE IN THE FOOD SECURITY SECTOR IN SOMA	79,993	N/O	4/18/2022	PC
CONTRA COSTA COUNTY	1 MAIN STREET 10TH FLOOR BROOKLYN NY 11201	2021-11-30 FOR A STRATEGIC COMMUNICATIONS PROJECT ON OPENING THE GOVERNMENT DATA PROJECT	57,144	N/O	3/1/2022	PC
CONTRA COSTA COUNTY	1 MAIN STREET 10TH FLOOR BROOKLYN NY 11201	2021-11-30 FOR A PILOT PROJECT TO BUILD CAPACITY FOR EVIDENCE USE IN SOMA	255,304	N/O	4/18/2022	PC
COUNTRY LIFE INSTITUTE	LEVEL 16 NH ELIZABETH QUAY 1 HARBOUR ESPLANADE WESTERN AUSTRALIA	2020-10-30 FOR THE 2020 AND 2020 EDITIONS OF THE GLOBAL STATUS OF DEMOCRACY	10,000	N/O	10/15/2020	PC
DEBT JUSTICE NETWORK	1 MAYFIELD STREET EDINBURGH EH7 5NB UNITED KINGDOM	2020-08-31 FOR A PROJECT TO PROMOTE INCLUSIVE AND RESPONSIBLE NATURAL RESOURCE MANAGEMENT AND POLICY DESIGN	N/O	N/O		PENDING
DEBT JUSTICE NETWORK	1 MAYFIELD STREET EDINBURGH EH7 5NB UNITED KINGDOM	2020-08-31 FOR A PROJECT TO PROMOTE INCLUSIVE AND RESPONSIBLE NATURAL RESOURCE MANAGEMENT AND POLICY DESIGN	181,653	N/O	3/1/2021	PC
DEMOCRACY & ADVOCACY	1 RUE DE LA PAIX PARIS 75002 FRANCE	2021-06-30 FOR THE ADVANCED ANALYSIS TO ACCELERATE POWER SECTOR DECARBONIZATION	187,500	N/O	6/26/2020	PC
DEMOCRACY & ADVOCACY	1 RUE DE LA PAIX PARIS 75002 FRANCE	2021-11-30 FOR A LOW STUDY OF WORK TO CREATE GREATER SUPPORT FOR EVIDENCEINFORMED POLICYMAKING IN CANADA	41,667	N/O	10/20/2020	PC
FINANCE UNCOVERED	SUITE 220 THE PEG BLOCK 2 OLD SOUTH FORD ACCRA GHANA	2021-11-30 FOR A PROJECT TO INCREASE AND IMPROVE JOURNALISTIC INVESTIGATIONS AND ANALYSIS	150,000	N/O	3/28/2022	PC
GAMBIA ANTICORRUPTION COALITION	1 RUE DE LA PAIX PARIS 75002 FRANCE	2021-11-30 FOR IMPLEMENTATION OF THE GMV CONTRACTING DATA PROJECT IN GAMBIA	57,500	N/O	3/29/2021	PC
GAMBIA CENTER FOR DEMOCRATIC DEVELOPMENT	NO 45 NORTH ANDREW LOOP NORTH ABRP ACCRA GHANA	2021-11-30 FOR A PROJECT TO IMPROVE CITIZENS ABOUT THE QUALITY OF PUBLIC SERVICES DELIVERY	216,520	N/O	4/28/2021	PC
GAMBIA CENTER FOR DEMOCRATIC DEVELOPMENT	NO 45 NORTH ANDREW LOOP NORTH ABRP ACCRA GHANA	2021-11-30 FOR A PROJECT TO MEASURE AND RANK THE QUALITY OF GOVERNANCE DATA DELIVERED BY GOVERNMENT	N/O	N/O	4/28/2021	PC
GAMBIA CENTER FOR DEMOCRATIC DEVELOPMENT	NO 45 NORTH ANDREW LOOP NORTH ABRP ACCRA GHANA	2019-06-30 FOR A PILOT PROJECT TO BUILD CAPACITY FOR EVIDENCE USE IN GHANA	255,304	N/O	4/18/2021	PC
GLOBAL LTA INSTITUTE	LEVEL 16 NH ELIZABETH QUAY 1 HARBOUR ESPLANADE WESTERN AUSTRALIA	2020-10-30 FOR THE 2019 AND 2020 EDITIONS OF THE GLOBAL STATUS OF DEMOCRACY	10,000	N/O	10/15/2020	PC
GREAT LAKES INSTITUTE FOR STRATEGIC STUD	5 MARTYRS MOHAMED ABDELMONEIM STREET VILLAGE NINTH ZAMALEK CAIRO EGYPT	2020-08-31 FOR A PROJECT TO PROMOTE INCLUSIVE AND RESPONSIBLE NATURAL RESOURCE MANAGEMENT AND POLICY DESIGN	N/O	N/O		PENDING
GREEEN METROS	12019 W GLENMORE DR BOISE ID 83713	2021-11-30 FOR A PROJECT ON COMMUNICATIONS DATA DURING COVID 19	181,653	N/O	3/1/2021	PC
GREEN PLATFORM	98 BATTERY STREET SUITE 200 SAN FRANCISCO, CA 94111	2021-11-30 FOR THE ADVANCED ANALYSIS TO ACCELERATE POWER SECTOR DECARBONIZATION	187,500	N/O	6/26/2020	PC
GUIDANCE FOR DEMOCRACY	25 RUE ALKANDERE DOKKI GIZA EGYPT PARIS 75010 FRANCE	2019-05-31 FOR A LOW STUDY OF WORK TO CREATE GREATER SUPPORT FOR EVIDENCEINFORMED POLICYMAKING IN CANADA	41,667	N/O	10/20/2020	PC
HAQDEAR GROUP LLC	1 COLUMBUS CIRCLE SITE 1801 NEW YORK NEW YORK NY 10019	2020-06-30 FOR A GLOBAL GENDER RECOVERY PROJECT	151,899	N/O	2/11/2021	PC
HAQDEAR GROUP LLC	1 COLUMBUS CIRCLE SITE 1801 NEW YORK NEW YORK NY 10019	2021-11-30 FOR A PROJECT TO CREATE A HOUSEHOLD GENDER RECOVERY	15,015	N/O	2/16/2021	PC
IDEAY BUSINESS	50 SUNRISE BLVDBYRON BAY 2481 AUSTRALIA	2021-11-30 FOR THE SERIOUSLY RISKY BUSINESS NEWS ANALYSIS SERVICE	67,281	N/O	9/16/2020	PC
IDEAY BUSINESS	50 SUNRISE BLVDBYRON BAY 2481 AUSTRALIA	2021-11-30 FOR SUPPORT OF A OTHER POLICY PROJECT	19,600	N/O	9/16/2020	PC
INDIAN CITIZENS ALLIANCE	4824 WEST LAKE DRIVE MINNEAPOLIS MN 55410	2021-11-30 FOR CLIMATEFRIENDLY PASSIVE ASSET MANAGEMENT	53,100	N/O	4/1/2021	PC
INCNTRTLLEN BRITAINED LTD	425 EVERSIDE DRIVE APT 1 NEW YORK NEW YORK NY 10025	2021-11-30 FOR A HIGHLEY FOUNDATION RECORDS PROJECT	290,000	N/O	11/4/2020	PC
INDIGENOUS DIGITAL LIBRARY	400 CARMEL DRIVE CLEVELAND, OH 44108	2021-11-30 FOR ORGANIZATIONAL CAPACITY AND LEGAL SUPPORT	17,217	N/O	6/21/2021	PC
INNOVIUM GROUP LLC	1 COLUMBUS CIRCLE SITE 1801 NEW YORK NEW YORK NY 10019	2020-06-30 FOR A GLOBAL GENDER RECOVERY PROJECT	151,899	N/O	2/11/2021	PC
INNOVIUM

TY 2021 IRS 990 e-File Render

Name: THE WILLIAM & FLORA HEWLETT FOUNDATION

EIN: 94-1655673

Identifier	Return Reference	Explanation
TABLE OF CONTENTS	TABLE OF CONTENTS	SECTION PAGE NUMBER(S) 2021 FORM 990-PF - RETURN OF PRIVATE FOUNDATION 1-13 PART IV - CAPITAL GAINS AND LOSSES FOR TAX ON INVMNT INCOME 14 TABLE OF CONTENTS 15-17 PART II - BALANCE SHEET INVESTMENTS U.S. AND STATE GOVERNMENT OBLIGATIONS (STMT 15) 29 CORPORATE STOCK (STMT 16) 30 CORPORATE BONDS (STMT 17) 31 ALTERNATIVE AND OTHER INVESTMENTS (STMT 18) 18, 32 PART II - BALANCE SHEET DEPRECIATION DETAIL (STMT 5) 19 PART IX - SUMMARY OF DIRECT CHARITABLE ACTIVITIES (STMT 6-7) 20-21 PART XIV - SUPPLEMENTARY INFORMATION - GRANTS (STMT 8) 22 PART I - OTHER INCOME (STMT 9) 23 PART I - LEGAL FEES (STMT 10) 24 PART I - ACCOUNTING FEES (STMT 11) 25 PART I - OTHER PROFESSIONAL FEES (STMT 12) 26 PART I - TAXES (STMT 13) 27 PART I - OTHER EXPENSES (STMT 14) 28 PART II - OTHER ASSETS (STMT 19) 33 PART II - MORTGAGES AND OTHER NOTES PAYABLE (STMT 20) 34 PART II - OTHER LIABILITIES (STMT 21) 35 PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES (STMT 22) 36 PART VI-A - TRANSFERS FROM A CONTROLLED ENTITY (STMT 23) 37 SECTION PAGE NUMBER(S) PART VI-A - TRANSFERS TO A CONTROLLED ENTITY (STMT 24) 38 PART VI-A - DISTRIBUTION TO A DONOR ADVISED FUND - QUAL. DIST. (STMT 25) 39 PART VI-A - DISTRIBUTION TO A DONOR ADVISED FUND - SEC. 170C (STMT 26) 40 PART VI-B - EXPENDITURE RESPONSIBILITY STATEMENT (STMT 27-72) 41-86 PART VII - LIST OF OFFICERS, DIRECTORS AND TRUSTEES (STMT 73-84) 87-98 PART VII - COMPENSATION OF THE FIVE HIGHEST PAID (STMT 85-88) 99-102 PART VII - COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS (STMT 89-90) 103-104 PART XIV - NAME, ADDRESS AND PHONE FOR APPLICATIONS (STMT 91) 105 PART XIV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS (STMT 92) 106 PART XIV - SUBMISSION DEADLINES (STMT 93) 107 PART XIV - RESTRICTIONS OR LIMITATIONS ON AWARDS (STMT 94) 108 PART XIV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR (STMT 95-747) 109-761 PART XIV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT (STMT 748-1061) 762-1075 2021 FORM 2220 UNDERPAYMENT OF ESTIMATED TAX 1076-1078 SECTION PAGE NUMBER(S) 2021 - ASSETS STATEMENT - FORM 990PF PART II, LINES 10A, 10B, 10C 1104-1116
PART II, LINE 13: OTHER INVESTMENTS	PART II, LINE 13: OTHER INVESTMENTS	DESCRIPTION ENDING FMV ALTERNATIVE INVESTMENTS PRIVATE EQUITY 5,480,040,180 REAL ASSETS 1,221,635,781 LOW & INTERMEDIATE RISK ASSETS 2,765,843,489 RECEIVABLE FROM SALES 106,156,279 NET PAYABLE-UNSETTLED TRANSACTIONS (3,427,926) INVESTMENT PAYABLE ON PURCHASES (104,189,500) ---------- TOTAL 9,466,058,303
PART II, LINE 14 AND PART I, LINE 19: DEPRECIATION	PART II, LINE 14 AND PART I, LINE 19: DEPRECIATION	---------- ACCUMULATED BASIS DEPRECIATION ASSETS ---------- ---------- ---------- LEASED LAND 10,627,660 4,204,428 6,423,232 BUILDING 20,599,470 9,202,386 11,397,084 FURNITURE 1,930,553 1,871,335 59,218 FIXTURES 4,289,921 3,963,490 326,431 AUDIO VISUAL EQUIP. 1,207,218 1,104,750 102,468 COMPUTER SOFTWARE 10,278,945 1,225,858 9,053,087 COMPUTER HARDWARE 978,808 948,450 30,358 LEASED LAND IMPRVMNTS 3,906,530 2,003,738 1,902,792 ---------- TOTAL 53,819,105 24,524,435 29,294,670 ========== FORM 990-PF, PART I, LINE 19 ---------- DEPRECIATION EXPENSE FOR YEAR ENDED DEC. 31, 2021: 1,741,187
PART IX: SUMMARY OF DIRECT CHARITABLE ACTIVITIES	PART IX: SUMMARY OF DIRECT CHARITABLE ACTIVITIES	(1) 2020-2021 OPEN EDUCATIONAL RESOURCES (OER) COMMUNICATIONS SUPPORT GMMB WILL DEVELOP A COMMUNICATIONS PLAN TO PROMOTE MORE EFFECTIVE USE BY EDUCATORS OF OPENLY LICENSED CONTENT, TOOLS, AND SERVICES. THE CONSULTANT WILL SUPPORT K-12 DISTRICTS AND POSTSECONDARY INSTITUTIONS IMPLEMENT AND SUSTAIN OER, PRACTICES, AND POLICIES THAT PROMOTE A DIVERSE AND INCLUSIVE GLOBAL FIELD FOR SHARING OPEN CONTENT, PRACTICES, AND RESOURCES. THE WORK WILL FOCUS ON THREE CORE COMMUNICATIONS STRATEGIES: RAISING AWARENESS OF OER, OVERCOMING PERCEIVED OBSTACLES TO USING OER, AND GETTING USERS TO RECOMMEND OER TO THEIR PEERS. $398,885 (2) FIELD LEARNING AND DISTRICT SUPPORT PARTNERS IN SCHOOL INNOVATION WILL SUPPORT SCHOOL DISTRICT GRANTEES TO ACHIEVE SCHOOL SYSTEM TRANSFORMATION. THE CONSULTANT WILL CREATE A FIELD FACING LEARNING MANAGEMENT AND SUPPORT SYSTEM TO TRACK PROGRESS AND IDENTIFY PROBLEMS OF PRACTICE, AS WELL AS HELP DESIGN AND FACILITATE A LEARNING COMMUNITY FOR ALL SCHOOL DISTRICT PARTNERS TO MEET THEIR DIVERSE LEARNING NEEDS AND SHARE KNOWLEDGE AND LESSONS LEARNED. $186,666 (3) RESEARCH REGARDING AB5'S IMPACT ON INDEPENDENT WORKERS AND EMPLOYEES IN CALIFORNIA RESEARCH WILL BE COMMISSIONED FROM CENTER FOR CULTURAL INNOVATION ON THE IMPACTS OF NEWLY ENACTED CALIFORNIA LEGISLATION (AB5) AS RELATED TO INDEPENDENT WORKERS AND EMPLOYEES IN CALIFORNIA. A REPORT CONTAINING RECOMMENDATIONS TO SUPPORT ARTS ORGANIZATIONS AND ARTISTS WILL BE PRODUCED AND DISSEMINATED. $171,710 (4) CENTER FOR EFFECTIVE PHILANTHROPY GRANTEE PERCEPTION REPORTS THE CENTER FOR EFFECTIVE PHILANTHROPY WILL CONDUCT GRANTEE PERCEPTION REPORTS FOR UP TO EIGHT OF HEWLETT'S INTERMEDIARY GRANTEE ORGANIZATIONS IN 2021. $164,124 (5) OTHER DIRECT CHARITABLE ACTIVITIES $1,903,964 TOTAL DIRECT CHARITABLE ACTIVITIES: $2,825,349
SUPPLEMENTAL INFORMATION - GRANTS	SUPPLEMENTAL INFORMATION - GRANTS	THE WILLIAM AND FLORA HEWLETT FOUNDATION (THE "FOUNDATION") MAKES GRANTS TO NONPROFIT CHARITABLE ORGANIZATIONS CLASSIFIED AS 501(C)(3) PUBLIC CHARITIES BY THE INTERNAL REVENUE SERVICE AND TO OTHER ORGANIZATIONS EXCLUSIVELY FOR CHARITABLE PURPOSES. THE FOUNDATION DOES NOT MAKE GRANTS TO INDIVIDUALS. IT DOES NOT MAKE GRANTS FOR POLITICAL PURPOSES OR TO SUPPORT CANDIDATES FOR POLITICAL OFFICE, OR TO INFLUENCE LEGISLATION. THE FOUNDATION MAKES GRANTS IN SIX CORE PROGRAM AREAS (EACH, A "PROGRAM"): EDUCATION, ENVIRONMENT, GENDER EQUITY AND GOVERNANCE, PERFORMING ARTS, EFFECTIVE PHILANTHROPY, AND U.S. DEMOCRACY. IN ADDITION, THE FOUNDATION MAKES GRANTS IN CONNECTION WITH INITIATIVES TO SUPPORT DIVERSE COMMUNITIES IN THE BAY AREA, TO CULTIVATE A CYBER FIELD THAT

Identifier	Return Reference	Explanation
		DEVELOPS MULTIDISCIPLINARY SOLUTIONS TO CYBER CHALLENGES AND CATALYZES POLICY OUTCOMES, TO FOSTER THE DEVELOPMENT OF A NEW "COMMON SENSE" ABOUT HOW THE ECONOMY WORKS AND THE AIMS IT SHOULD SERVE, AND TO ADVANCE RACIAL AND ECONOMIC JUSTICE. THE FOUNDATION'S GRANTS ARE AWARDED SOLELY FOR CHARITABLE PURPOSES. THE FOUNDATION FUNDS ORGANIZATIONS WORKING IN THESE IDENTIFIED AREAS, BASED ON SPECIFIC GOALS AND STRATEGIES OUTLINED BY THE PROGRAMS AND INITIATIVES. MOST OF THE FOUNDATION'S GRANTS ARE AWARDED TO ORGANIZATIONS IDENTIFIED BY THE FOUNDATION. FROM TIME TO TIME, THE FOUNDATION INVITES LETTERS OF INQUIRY AND OTHER TYPES OF PROPOSALS THROUGH OPEN PROCESSES. OUTSIDE OF THESE OPPORTUNITIES, THE FOUNDATION GENERALLY DOES NOT ACCEPT UNSOLICITED LETTERS OF INQUIRY. ON VERY RARE OCCASIONS, THE FOUNDATION WILL AWARD GRANTS IN RESPONSE TO UNSOLICITED FUNDING INQUIRIES. THERE ARE NO DEADLINES FOR SUBMITTING AN UNSOLICITED LETTER OF INQUIRY. THE FOUNDATION RECOMMENDS THAT ALL PROSPECTIVE APPLICANTS REFER TO THE FOUNDATION'S WEBSITE AT WWW.HEWLETT.ORG TO READ ABOUT THE FOUNDATION'S PROGRAMS AND INITIATIVES, GOALS AND STRATEGIES, AND GEOGRAPHIC LIMITATIONS. IF A PROSPECTIVE APPLICANT'S OBJECTIVES FIT WITHIN THE GUIDELINES OF A PARTICULAR PROGRAM OR INITIATIVE, AND THE PROGRAM OR INITIATIVE CURRENTLY ACCEPTS UNSOLICITED INQUIRIES, THE APPLICANT MAY SUBMIT A LETTER OF INQUIRY, WHICH CAN BE SUBMITTED ELECTRONICALLY VIA THE FOUNDATION'S WEBSITE FOR INITIAL REVIEW. AFTER THE APPLICANT'S LETTER OF INQUIRY IS RECEIVED AND REVIEWED, THE FOUNDATION MAY, AT ITS DISCRETION, INVITE THE APPLICANT TO PROCEED TO THE SECOND STEP AND SUBMIT A FULL PROPOSAL. FURTHER INFORMATION TO ASSIST APPLICANTS AND FINANCIAL INFORMATION FOR THE FOUNDATION IS AVAILABLE ON THE FOUNDATION'S WEBSITE.

TY 2021 IRS 990 e-File Render

Name: THE WILLIAM & FLORA HEWLETT FOUNDATION

EIN: 94-1655673

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SEE ASSET STATEMENT FOR DETAIL	694,418,250	694,418,250

TY 2021 IRS 990 e-File Render

Name: THE WILLIAM & FLORA HEWLETT FOUNDATION

EIN: 94-1655673

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SEE ASSET STATEMENT FOR DETAIL	3,927,095,449	3,927,095,449

TY 2021 IRS 990 e-File Render

Name:	THE WILLIAM & FLORA HEWLETT FOUNDATION
EIN:	94-1655673
US Government Securities - End of Year Book Value:	623,014,973
US Government Securities - End of Year Fair Market Value:	623,014,973
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: THE WILLIAM & FLORA HEWLETT FOUNDATION

EIN: 94-1655673

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SEE STATEMENT 3 FOR DETAIL	FMV	9,466,058,303	9,466,058,303

TY 2021 IRS 990 e-File Render

Name: THE WILLIAM & FLORA HEWLETT FOUNDATION

EIN: 94-1655673

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SIMPSON THACHER & BARTLETT LLP	117,965	114,674		3,291
MORGAN LEWIS AND BOCKIUS LLP	179,491			154,215
CAPLIN & DRYSDALE	82,704			81,986
FEES PAID LESS THAN $50,000	134,132	15,116		110,798

TY 2021 IRS 990 e-File Render

Name: THE WILLIAM & FLORA HEWLETT FOUNDATION

EIN: 94-1655673

Total Mortgage Amount:

Item No.	1
Lender's Name	NORTHERN TRUST COLLATERLIZED 300M
Lender's Title	
Relationship to Insider	
Original Amount of Loan	
Balance Due	0
Date of Note	
Maturity Date	
Repayment Terms	
Interest Rate	
Security Provided by Borrower	SECURITIES ACCOUNTS
Purpose of Loan	LIQUIDITY FOR FOUNDATION OPERATIONS
Description of Lender Consideration	
Consideration FMV	

TY 2021 IRS 990 e-File Render

Name: THE WILLIAM & FLORA HEWLETT FOUNDATION

EIN: 94-1655673

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
UBI REFUND DUE	13,779,537	12,257,755	12,257,755
PROMISSORY NOTES	533,333	293,333	293,333
DEFERRED UBI TAX ASSET	25,915,000	30,415,000	30,415,000
FEDERAL EXCISE TAX REFUND DUE	0	260,000	260,000

TY 2021 IRS 990 e-File Render

Name: THE WILLIAM & FLORA HEWLETT FOUNDATION

EIN: 94-1655673

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
COMP/OFFICE SRVC & MAINTENANCE	1,677,607	442,019		1,235,588
TRAINING AND STAFF DEVELOPMENT	407,712	45,308		362,404
PERSONNEL RECRUIT/RELOCATION	1,394,946	17,141		1,377,805
INSURANCE	223,633	20,749		202,884
TEMPORARY STAFFING	1,012,627	22,658		936,121
BANK AND OTHER SERVICES	578,381	12,646		551,422

TY 2021 IRS 990 e-File Render

Name: THE WILLIAM & FLORA HEWLETT FOUNDATION

EIN: 94-1655673

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
LOSS ON FOREIGN CURRENCY	-367,515	-367,515	
PARTNERSHIP INCOME	42,850,382	-31,588,861	

TY 2021 IRS 990 e-File Render

Name: THE WILLIAM & FLORA HEWLETT FOUNDATION

EIN: 94-1655673

Description	Amount
NET UNREALIZED GAIN ON INVESTMENTS	1,310,786,324

TY 2021 IRS 990 e-File Render

Name: THE WILLIAM & FLORA HEWLETT FOUNDATION

EIN: 94-1655673

Description	Beginning of Year - Book Value	End of Year - Book Value
ACCRUED POST-RETIREMENT HEALTH	6,793,528	6,723,871
FEDERAL EXCISE TAX DEFERRED LIABILITY	69,180,449	86,044,674
FEDERAL EXCISE TAX CURRENT LIABILITY	2,147,000	0

TY 2021 IRS 990 e-File Render

Name: THE WILLIAM & FLORA HEWLETT FOUNDATION

EIN: 94-1655673

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MGMT & CUSTODY FEES	1,365,537	1,365,537		
PROGRAM CONSULTANTS	10,063,182			12,719,120
CONSUL FOR DIRCT CHAR ACTIVITY	2,797,945			2,797,945

TY 2021 IRS 990 e-File Render

Name: THE WILLIAM & FLORA HEWLETT FOUNDATION

EIN: 94-1655673

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CURRENT TAX EXPENSE	18,117,653			
DEFERRED TAX EXPENSE	12,364,225			
STATE TAXES	83,060			

TY 2021 IRS 990 e-File Render

Name: THE WILLIAM & FLORA HEWLETT FOUNDATION

EIN: 94-1655673

Name	US / Foreign Address	EIN	Description	Amount
TORCHLIGHT VALUE FUND MASTER LLC	475 FIFTH AVENUE 10TH FLOOR NEW YORK, NY 10017	33-1009209	TORCHLIGHT VALUE FUND MASTER, LLC IS NOT AN EXCESS BUSINESS HOLDING	8,630,000
METHODOLOGY PUT FUND B LTD	27 HOSPITAL ROAD GEORGE TOWN, GRAND CAYMAN CJ	98-9999999	METHODOLOGY PUT FUND B, LTD. IS NOT AN EXCESS BUSINESS HOLDING	0
METHODOLOGY VOLT FUND LTD	27 HOSPITAL ROAD GEORGE TOWN, GRAND CAYMAN CJ	98-9999999	METHODOLOGY VOLT FUND, LTD. IS NOT AN EXCESS BUSINESS HOLDING	0
Total				8,630,000

TY 2021 IRS 990 e-File Render

Name: THE WILLIAM & FLORA HEWLETT FOUNDATION

EIN: 94-1655673

Name	US / Foreign Address	EIN	Description	Amount
ST-IC RIBBIT OPPORTUNITY V LLC	364 UNIVERSITY AVENUE PALO ALTO, CA 94301	86-2628246	ST-IC RIBBIT OPPORTUNITY V, LLC IS NOT AN EXCESS BUSINESS HOLDING	7,560,000
Total				7,560,000