

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

Name of foundation The Roberts Foundation		A Employer identification number 94-2967074	
% KKR ACCOUNTING SERVICES LLC			
Number and street (or P.O. box number if mail is not delivered to street address) 155 BOVET ROAD Suite 770	Room/suite	B Telephone number (see instructions) (650) 653-2422	
City or town, state or province, country, and ZIP or foreign postal code SAN MATEO, CA 94402		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) ☒ \$ 416,168,351		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I		Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</i>		(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)			59,475,271						
	2	Check ☐ if the foundation is not required to attach Sch. B									
	3	Interest on savings and temporary cash investments			33,942		33,942				
	4	Dividends and interest from securities			3,456,942		3,456,942				
	5a	Gross rents									
	b	Net rental income or (loss)									
	6a	Net gain or (loss) from sale of assets not on line 10			32,044,531						
	b	Gross sales price for all assets on line 6a									
					39,813,750						
	7	Capital gain net income (from Part IV, line 2)					32,044,532				
	8	Net short-term capital gain									
	9	Income modifications									
	10a	Gross sales less returns and allowances									
	b	Less: Cost of goods sold									
Operating and Administrative Expenses	c	Gross profit or (loss) (attach schedule)									
	11	Other income (attach schedule)			957,226		204,735				
	12	Total. Add lines 1 through 11			95,967,912		35,740,151				
	13	Compensation of officers, directors, trustees, etc.			0						
	14	Other employee salaries and wages									
	15	Pension plans, employee benefits									
	16a	Legal fees (attach schedule)									
	b	Accounting fees (attach schedule)									
	c	Other professional fees (attach schedule)			675,465		509,435				166,030
	17	Interest									
	18	Taxes (attach schedule) (see instructions)			506,920		6,620				
	19	Depreciation (attach schedule) and depletion									
	20	Occupancy									
	21	Travel, conferences, and meetings									
22	Printing and publications										
23	Other expenses (attach schedule)			72,681		1,536					71,145
24	Total operating and administrative expenses. Add lines 13 through 23			1,255,066		517,591					237,175
25	Contributions, gifts, grants paid			49,045,803							49,045,803
26	Total expenses and disbursements. Add lines 24 and 25			50,300,869		517,591					49,282,978
	27	Subtract line 26 from line 12:									
	a	Excess of revenue over expenses and disbursements			45,667,043						
	b	Net investment income (if negative, enter -0-)					35,222,560				
	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				
	2	Savings and temporary cash investments	31,138,393	34,663,901	34,663,901	
	3	Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____				
	4	Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U.S. and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)	136,609,067	134,801,572	298,741,091	
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)	32,928,103	66,565,895	82,743,767	
	14	Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____				
15	Other assets (describe ▶ _____)	13,592	19,592	19,592		
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	200,689,155	236,050,960	416,168,351		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue.				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶ _____)				
	23	Total liabilities (add lines 17 through 22).	0	0		
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				
	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	200,689,155	236,050,960		
	29	Total net assets or fund balances (see instructions)	200,689,155	236,050,960		
	30	Total liabilities and net assets/fund balances (see instructions) .	200,689,155	236,050,960		

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	200,689,155
2	Enter amount from Part I, line 27a	2	45,667,043
3	Other increases not included in line 2 (itemize) ▶ _____	3	19,411,565
4	Add lines 1, 2, and 3	4	265,767,763
5	Decreases not included in line 2 (itemize) ▶ _____	5	29,716,803
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	6	236,050,960

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 PUBLICLY TRADED SECURITIES			
b KKR GROUP INVESTMENTS II			
c HOUSATONIC EQUITY INVESTORS II			
d SEA CLIFF PARTNERS LP			
e KKR ASSOCIATES RESERVE LLC			
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 39,813,750		8,099,646	31,714,104
b			2,934
c			50
d			7,065
e			2,216
			318,163
			318,163
			318,163
			318,163
			318,163

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			31,714,104
b			
c			
d			
e			

Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	32,044,532
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	}	3	

Part V

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

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)

2

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)

3

Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

4

Add lines 1 and 2.

5

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

6

Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

7

Credits/Payments:

8

2021 estimated tax payments and 2020 overpayment credited to 2021

9

Exempt foreign organizations—tax withheld at source

10

Tax paid with application for extension of time to file (Form 8868)

11

Backup withholding erroneously withheld

12

Total credits and payments. Add lines 6a through 6d

13

Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached.

14

Tax due. If the total of lines 12 and 13 is more than line 6, enter amount owed

15

Overpayment. If line 12 is more than the total of lines 12 and 13, enter the amount overpaid.

16

Enter the amount of line 15 to be: Credited to 2022 estimated tax Refunded

Part VI-A

Statements Regarding Activities

1a

During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition.
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?

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?
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 .

6a

Did the foundation have unrelated business gross income of \$1,000 or more during the year?

6b

If "Yes," has it filed a tax return on Form 990-T for this year?

6c

Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T.

6d

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?

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.

8a

Enter the states to which the foundation reports or with which it is registered (see instructions)
☐ CA, ☐ HI _____

8b

If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .

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

10

Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.

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		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	Yes	
14	The books are in care of ▶ <u>KKR ACCOUNTING SERVICES LLC</u> Telephone no. ▶ <u>(650) 653-2422</u> Located at ▶ <u>155 BOVET ROAD SUITE 770 SAN MATEO CA 94402</u> 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 <u>15</u>			
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	16	Yes	No

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

Part VI-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

(3) Provide a grant to an individual for travel, study, or other similar purposes?

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

b If any answer is "Yes" to 5a(1)–(5); did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

c Organizations relying on a current notice regarding disaster assistance check here

d If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?
If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

b If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?

	Yes	No
5a(1)		No
5a(2)		No
5a(3)		No
5a(4)		No
5a(5)		No
5b		
5d		
6a		No
6b		No
7a		No
7b		
8		No

Part VII

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
GEORGE R ROBERTS 2800 SAND HILL ROAD SUITE 200 MENLO PARK, CA 94025	PRESIDENT 0	0	0	0
ERIC B ROBERTS 2800 SAND HILL ROAD SUITE 200 MENLO PARK, CA 94025	VICE PRESIDENT 0	0	0	0
MARK B ROBERTS 2800 SAND HILL ROAD SUITE 200 MENLO PARK, CA 94025	VICE PRESIDENT 0	0	0	0
COURTNEY A ROBERTS 2800 SAND HILL ROAD SUITE 200 MENLO PARK, CA 94025	VICE PRESIDENT 0	0	0	0
SUE P DOELL 155 BOVET ROAD SUITE 770 SAN MATEO, CA 94402	SECRETARY/TREASURER 0	0	0	0
LINNEA C ROBERTS 2800 SAND HILL ROAD SUITE 200 MENLO PARK, CA 94025	VICE PRESIDENT 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
Ensemble Capital Management 555 Mission St Suite 3325 SAN FRANCISCO,CA 94105	PROFESSIONAL SERVICE	218,241
UBS FINANCIAL SERVICES INC 4400 POST OAK PARKWAY 20TH FLOOR HOUSTON,TX 77027		
Harry N Canales 65-1126 Puu Opelu IANE KAMUELA,HI 96743	CONSULTING	148,819

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

Part VIII- Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
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	299,339,516
b	Average of monthly cash balances.	1b	28,991,854
c	Fair market value of all other assets (see instructions).	1c	11,670,364
d	Total (add lines 1a, b, and c).	1d	340,001,734
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	340,001,734
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	5,100,026
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.	5	334,901,708
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	16,745,085

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	16,745,085
2a	Tax on investment income for 2021 from Part V, line 5.	2a	489,594
b	Income tax for 2021. (This does not include the tax from Part V.).	2b	
c	Add lines 2a and 2b.	2c	489,594
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	16,255,491
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	16,255,491
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	16,255,491

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				16,255,491
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only.			0	
b Total for prior years: 2019, 2018, 2017		0		
3 Excess distributions carryover, if any, to 2021:				
a From 2016.	0			
b From 2017.	0			
c From 2018.	0			
d From 2019.	0			
e From 2020.	0			
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2021 from Part XI, line 4:  \$ <u>49,282,978</u>				
a Applied to 2020, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	43,087,680			
d Applied to 2021 distributable amount				6,195,298
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	43,087,680			
b Prior years' undistributed income. Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions.		0		
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022				10,060,193
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).	43,087,680			
8 Excess distributions carryover from 2016 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2022. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2017				
b Excess from 2018	0			
c Excess from 2019.	0			
d Excess from 2020	0			
e Excess from 2021	0			

Part

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year Total Grants Paid - See Attachment 155 Bovet Rd STE 770 San Mateo, CA 94402		P C	See Attachment	49,045,803
Total			▶ 3a	49,045,803

b Approved for future payment				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated.

[illegible]

Part XVI

Yes	No
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[illegible]

No

No

[illegible]

No

No

No

No

No

No

No

ue

[illegible]

☐ Yes ☒ No

b If "Yes," complete the following schedule.

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

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

Form **990-PF** (2021)

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 Roberts Foundation

EIN: 94-2967074

Category	Amount
NONE	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2021 IRS 990 e-File Render

Name: The Roberts Foundation

EIN: 94-2967074

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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TY 2021 IRS 990 e-File Render

Name: The Roberts Foundation

EIN: 94-2967074

Name of Stock	End of Year Book Value	End of Year Fair Market Value
IVANPLATS LTD (69,975 SHS)	21,860	573,795
PROCTOR & GAMBLE (215,077 SHS)	5,381,207	35,182,296
KKR & CO.	129,398,505	262,985,000

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Name: The Roberts Foundation

EIN: 94-2967074

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
AURORA INVESTMENTS LLC	AT COST	423,919	413,311
KKR GROUP INVESTMENTS LLC	AT COST	1,486,078	344,543
KKR PARTNERS II (INTERNATIONAL	AT COST	1,336,688	333,152
KKR ASSOCIATES	AT COST	313,394	454,645
OTHER INVESTMENTS	AT COST	63,005,816	81,198,116

TY 2021 IRS 990 e-File Render

Name: The Roberts Foundation

EIN: 94-2967074

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
SECURITY DEPOSIT(HALE KU'I PL)	6,049	6,049	6,049
FIXED ASSETS	7,543	13,543	13,543

TY 2021 IRS 990 e-File Render

Name: The Roberts Foundation

EIN: 94-2967074

Description	Amount
BOOK/TAX DIFF FOR BASIS OF STOCK SOLD	29,716,803

TY 2021 IRS 990 e-File Render

Name: The Roberts Foundation

EIN: 94-2967074

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	21,027			21,027
MISCELLANEOUS	3,071	1,536		1,535
OFFICE LEASE	39,823			39,823
OFFICE UTILITIES	4,835			4,835
OFFICE EXPENSES	3,397			3,397
TRAVEL AND MEAL	528			528

TY 2021 IRS 990 e-File Render

Name: The Roberts Foundation

EIN: 94-2967074

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
AURORA (EDCOLLEGE)	-24,691	-24,691	
KKR GROUP INVESTMENTS II - NEW VERNON FD	4,384	2,752	
KKR ASSOCIATES RESERVE LLC	1,923	1,923	
EVERGREEN DESINATION HLDGS LLC	237,961	74,763	
HOUSATONIC EQUITY INVESTORS II	-48	-48	
RUSH CREEK LODGE	744,722	157,061	
SEA CLIFF PARTNERS LP	-7,025	-7,025	

TY 2021 IRS 990 e-File Render

Name: The Roberts Foundation

EIN: 94-2967074

Description	Amount
BOOK/TAX DIFF FOR FTC	6,620
UNREALIZED GAIN OR LOSS - GRANTS	19,382,455
PRIOR PERIOD ADJUSTMENT	22,490

TY 2021 IRS 990 e-File Render

Name: The Roberts Foundation

EIN: 94-2967074

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGER/BANK FEES	343,405	343,405		
PROFESSIONAL FEES	332,060	166,030		166,030

TY 2021 IRS 990 e-File Render

Name: The Roberts Foundation

EIN: 94-2967074

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL	500,300			
FOREIGN	6,620	6,620		