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

2022

Open to Public Inspection

For calendar year 2022, or tax year beginning 01-01-2022 , and ending 12-31-2022

Name of foundation
The VF Foundation

% Foundation Source

Number and street (or P.O. box number if mail is not delivered to street address)
Foundation Source 501 Silverside Rd

Room/suite

City or town, state or province, country, and ZIP or foreign postal code
Wilmington, DE 198091377

A Employer identification number
56-2322084

B Telephone number (see instructions)
(800) 839-1754

C If exemption application is pending, check here ▶ ☐

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

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), *line 16*) ▶$ 26,676,495

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

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).)

		Line	(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	26,270	26,270		
	4	Dividends and interest from securities	904,981	904,981		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	29,190			
	b	Gross sales price for all assets on line 6a 24,515,322				
	7	Capital gain net income (from Part IV, line 2)		29,190		
	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)				
	12	**Total.** Add lines 1 through 11	960,441	960,441		
Operating and Administrative Expenses	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)	354,584	165,984		188,600
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	20,747	168		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	8,624			8,624
	22	Printing and publications				
	23	Other expenses (attach schedule)	135,950	155		135,795
	24	**Total operating and administrative expenses.** Add lines 13 through 23	519,905	166,307		333,019
	25	Contributions, gifts, grants paid	8,215,500			8,215,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	8,735,405	166,307		8,548,519
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-7,774,964			
	b	**Net investment income** (if negative, enter -0-)		794,134		
	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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	942,433	1,629,103	1,629,103
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)	427,254	1,641,650	1,621,730
b	Investments—corporate stock (attach schedule)	34,533,444	24,908,640	23,095,827
c	Investments—corporate bonds (attach schedule)	428,050	376,824	329,835
11	Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
14	Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	36,331,181	28,556,217	26,676,495
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	36,331,181	28,556,217	
29	**Total net assets or fund balances** (see instructions)	36,331,181	28,556,217	
30	**Total liabilities and net assets/fund balances** (see instructions)	36,331,181	28,556,217	

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	36,331,181
2	Enter amount from Part I, line 27a	2	-7,774,964
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	28,556,217
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	28,556,217

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				
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	24,515,322		24,486,132	29,190
b				
c				
d				
e				

	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				29,190
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	29,190
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary–see instructions)**	1	11,038
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	11,038
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	11,038
6	Credits/Payments:		
a	2022 estimated tax payments and 2021 overpayment credited to 2022	6a	4,200
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	4,200
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2221 is attached.	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	6,838
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 2023 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. ▶ $ ________ **(2)** On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
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) ▶ NC			
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 2022 or the taxable year beginning in 2022? 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)

		Line	Yes	No
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	Yes	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶Foundation Source Telephone no. ▶(800) 839-1754

Located at ▶501 Silverside Road Suite 123 Wilmington DE ZIP+4 ▶198091377

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 |

		Line	Yes	No
16	At any time during calendar year 2022, 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		No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		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)		No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)		No
	(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		
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 2022?	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 2022, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2022?	2a		No
	If "Yes," list the years ▶ 20___ , 20___ , 20___ , 20___			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20___ , 20___ , 20___ , 20___			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a		No
b	If "Yes," did it have excess business holdings in 2022 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 2022.)*	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 2022?	4b		No

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

		Line	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)		No
	(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		
c	Organizations relying on a current notice regarding disaster assistance check ▶ ☐			
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		
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		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
Luis Benitez Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Pres, Dir 5.0	0	0	0
Anthony Cottonaro Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Treas 5.0	0	0	0
Anita Z Graham Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir, Vice-Chair of the Board 5.0	0	0	0
Laura C Meagher Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir, Sec 5.0	0	0	0
Steven E Rendle Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Chairman of the Board, Dir 5.0	0	0	0
Jenn Simm Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir, Sec 1.0	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
Morgan Stanley 300 N Greene St Ste 1700 GREENSBORO,N C 27401	Investment Mgmt	165,984
Karsh Hagan 685 S Broadway Denver,C O 80209	Philanthropic	136,275
Foundation Source 55 Walls Drive 3rd Fl Fairfield,C T 06824	Administrative	113,038

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	
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	30,842,618
b	Average of monthly cash balances		1b	1,941,858
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	32,784,476
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	32,784,476
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)		4	491,767
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3		5	32,292,709
6	**Minimum investment return.** Enter 5% (0.05) of line 5		6	1,614,635

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	1,614,635
2a	Tax on investment income for 2022 from Part V, line 5	2a 11,038		
b	Income tax for 2022. (This does not include the tax from Part V.)	2b		
c	Add lines 2a and 2b		2c	11,038
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	1,603,597
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	1,603,597
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	1,603,597

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	8,548,519
b	Program-related investments—total from Part VIII-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part XII, line 4	4	8,548,519

Part XII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2021	(c) 2021	(d) 2022
1	Distributable amount for 2022 from Part X, line 7				1,603,597
2	Undistributed income, if any, as of the end of 2022:				
a	Enter amount for 2021 only.				
b	Total for prior years: 2020 , 2019 , 2018				
3	Excess distributions carryover, if any, to 2022:				
a	From 2017. 2,439,130				
b	From 2018. 3,961,373				
c	From 2019. 5,830,446				
d	From 2020. 6,400,252				
e	From 2021. 6,170,796				
f	**Total** of lines 3a through e	24,801,997			
4	Qualifying distributions for 2022 from Part XI, line 4: ▶ $ 8,548,519				
a	Applied to 2021, but not more than line 2a				
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 2022 distributable amount				1,603,597
e	Remaining amount distributed out of corpus	6,944,922			
5	Excess distributions carryover applied to 2022. *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	31,746,919			
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 2021. Subtract line 4a from line 2a. Taxable amount—see instructions				
f	Undistributed income for 2022. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2023				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8	Excess distributions carryover from 2017 not applied on line 5 or line 7 (see instructions) . . .	2,439,130			
9	**Excess distributions carryover to 2023.** Subtract lines 7 and 8 from line 6a	29,307,789			
10	Analysis of line 9:				
a	Excess from 2018 3,961,373				
b	Excess from 2019 5,830,446				
c	Excess from 2020. . . . 6,400,252				
d	Excess from 2021 6,170,796				
e	Excess from 2022 6,944,922				

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 2022, 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) 2022	**(b)** 2021	**(c)** 2020	**(d)** 2019	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX 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.

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:

THE VF FOUNDATION
1551 WEWATTA STREET
DENVER,CO 80202
(720) 778-4000

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

PLEASE VISIT HTTPS://WWW.VFC.COM/RESPONSIBILITY/THE-VF-FOUNDATION

c Any submission deadlines:

PLEASE VISIT HTTPS://WWW.VFC.COM/RESPONSIBILITY/THE-VF-FOUNDATION

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

QUALIFYING ORGANIZATIONS MUST BE RECOGNIZED AS TAX-EXEMPT UNDER SECTION 501(C)(3) OF THE U.S. FEDERAL TAX CODE (OR INTERNATIONAL EQUIVALENT). THE VF FOUNDATION DOES NOT FUND EVENT SPONSORSHIPS, CAPITAL CAMPAIGNS OR GENERAL OPERATING SUPPORT.

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
***a** Paid during the year*				
ADM CAPITAL FOUNDATION INC 859 WILLARD ST STE 400 QUINCY, MA 02169	N/A	PC	Reducing textile waste in the apparel and textile sectors in Asia	50,000
ADM CAPITAL FOUNDATION INC 859 WILLARD ST STE 400 QUINCY, MA 02169	N/A	PC	Understanding the textile waste landscape to close the sustainability knowledge and skills gap across Asia	50,000
ALZHEIMERS TENNESSEE INC 5801 KINGSTON PIKE KNOXVILLE, TN 37919	N/A	PC	General & Unrestricted	2,500
AMERICAN CANCER SOCIETY INC PO BOX 22718 OKLAHOMA CITY, OK 73123	N/A	PC	General & Unrestricted	5,000
AMERICAN RECREATION COALITION EATON WORKSHOP WASHINGTON, DC 20005	N/A	PC	ORR/OIA State Education Center for the Outdoor Recreation Economy	60,000
AMERICAN RECREATION COALITION EATON WORKSHOP WASHINGTON, DC 20005	N/A	PC	Outdoors Work for All	84,000
AT THE EPICENTER 1005 3RD AVE LONGMONT, CO 80501	N/A	PC	At the Epicenter/Regenerative Rising, Global Regenerative Agriculture Sourcing Specification (GRASS)	79,000
CIVIC CENTER CONSERVANCY 1410 N GRANT ST STE C108 DENVER, CO 80203	N/A	PC	A Place for Everybody, Every Day	60,000
COLORADO STATE UNIVERSITY FOUNDATION PO BOX 1870 FORT COLLINS, CO 80522	N/A	PC	Salazar Center Conservation Impact Challenge Accelerator	240,000
COMMUNITY FOUNDATION 1123 SPRUCE ST BOULDER, CO 80302	N/A	PC	Boulder County Fire Relief Fund	67,000
COMMUNITY INITIATIVES 1000 BROADWAY STE 480 OAKLAND, CA 94607	N/A	PC	Semillitas Outdoors by Latino Outdoors	15,000
CREATIVES WANT CHANGE INC 60 BROADWAY APT 5P BROOKLYN, NY 11249	N/A	PC	Summer 2023 Pre-College Programs	50,000
DENVER CIVIC VENTURES INC 1515 ARAPAHOE ST TOWER 3 STE 100 DENVER, CO 80202	N/A	PC	5280 Trail Community Involvement	100,000
DENVER PUBLIC SCHOOLS FOUNDATION 1860 LINCOLN ST 10TH FL DENVER, CO 80203	N/A	PC	Lights On After School	100,000
ENVIRONMENTAL LEARNING FOR KIDS PO BOX 2167 DENVER, CO 80221	N/A	PC	ELK Programming - Education Center Activation Initiative	25,000

FIRST DESCENTS 3001 BRIGHTON BLVD STE 623 DENVER,CO 80216	N/A	PC	First Descents - Expanding Participation and Access to Outdoor Adventure and Psychosocial Support	75,000
FORUM FOR THE FUTURE US INC 81 PROSPECT ST 1D BROOKLYN,NY 11201	N/A	PC	Growing our Future	250,000
FRIENDS OF GREENSBORO PARKS AND RECREATION 301 S GREENE ST STE 300 GREENSBORO,NC 27401	N/A	PC	Keeley Park Adaptive Mountain Bike Trail	150,000
GET LIT WORDS IGNITE INC 672 S LA FAYETTE PARK PL NO 10 LOS ANGELES,CA 90057	N/A	PC	Get Lit Uni(verse)	100,000
GIRL SCOUTS OF THE UNITED STATES OF AMERICA PO BOX 5046 NEW YORK,NY 10087	N/A	PC	Girl Scouts of the USA	250,000
GIRLS AT WORK INC 4 ELM ST MANCHESTER,NH 03103	N/A	PC	On the Road Middle School Build	20,000
GIVE2ASIA 2201 BROADWAY ST 4TH FL OAKLAND,CA 94612	N/A	PC	Shimmy - Community Development and Empowerment for Bangladeshi Workers	100,000
GLOBALGIVING FOUNDATION INC 1 THOMAS CIR NW SUITE 800 WASHINGTON,DC 20005	N/A	PC	Indonesia Earthquake Relief Fund	50,000
GLOBALGIVING FOUNDATION INC 1 THOMAS CIR NW SUITE 800 WASHINGTON,DC 20005	N/A	PC	Ukraine Crisis Relief Fund	83,000
GREENSBORO CHAMBER FOUNDATION 111 W FEBRUARY 1 PL GREENSBORO,NC 27401	N/A	PC	GROW Pledge Installment	300,000
GUILFORD EDUCATION ALLIANCE INC 311 POMONA DR STE E GREENSBORO,NC 27407	N/A	PC	Bright Futures Start Now	50,000
HISTORIC SOUTHSIDE INCORPORATED 1606 MISTLETOE BLVD FORT WORTH,TX 76104	N/A	PC	Skate School at Dickies Skate Plaza	39,000
IMPACT FARMING FOUNDATION INC 52 MEADOW RD MONTROSE,NY 10548	N/A	PC	Environmental Innovation and Financial Tools for Haitian Smallholder Farmers	200,000
INDUSTRIAL COMMONS PO BOX 71 MORGANTON,NC 28680	N/A	PC	Material Return - Custom Circularity	25,000
LEICESTER CITY FOOTBALL CLUB TRUST LIMITED KING POWER STADIUM FILBERT WAY LEICESTER LE2 7FL UK	N/A	PC	Leicester City Football Club Trust Limited T/A Leicester City in the Community	50,000
LONDON WILDLIFE TRUST DEAN BRADLEY HOUSE LONDON SW1P 2AF UK	N/A	PC	Flock Together Academy	60,000
	N/A	PC	General & Unrestricted	20,000

LONGBOARD WOMEN UNITED AUGUSTO FIGUEROA 32 MADRID 28004 SP				
NATIONAL FOREST FOUNDATION BLDG 27 STE 3 FORT MISSOULA ROAD MISSOULA,MT 59804	N/A	PC	Catalyzing Conservation & Creating Worthy Work through the Colorado Front Range Trail Stewardship Strike Team: Phase 2	145,000
NATURE CONSERVANCY 4245 N FAIRFAX DRIVE STE 100 ARLINGTON,VA 22203	N/A	PC	Refine, Design and Activate Regenerative Ranching Toolbox & Development of a Virtual Fence User Guide	350,000
NATUURPUNT VERENIGING ZONDER WINSTOOGMERK VERENIGI COXIESTRAAT 11 31 MECHELEN 2800 BE	N/A	PC	Natuurpunt vzw	50,000
OREGON STATE UNIVERSITY FOUNDATION 4238 SW RESEARCH WAY CORVALLIS,OR 97333	N/A	PC	Talent Database Research with Basecamp Outdoor	47,000
OUTDOOR AFRO 2323 BROADWAY OAKLAND,CA 94612	N/A	PC	Support for Outdoor Afro Leadership Team - 2022	30,000
OUTDOOR ALLIANCE PO BOX 66041 WASHINGTON,DC 20035	N/A	PC	Building the Outdoor Conservation Movement	25,000
PARADOX SPORTS PO BOX 19044 BOULDER,CO 80308	N/A	PC	Grand Teton Veteran Trip	20,000
PROJECT FEARLESS FOUNDATION VAN OSTADESTRAAT 394 3 AMSTERDAM 1074 XB NL	N/A	PC	Stichting Project Fearless	25,000
PROTECT OUR WINTERS 4676 BROADWAY ST BOULDER,CO 80304	N/A	PC	Improve low-carbon access and participation of underrepresented groups in outdoor sports activities for a more inclusive, diverse and powerful climate action (Pan-Europe)	75,000
RAISEFASHION INC 25 N FORTY RD WOODBURY,CT 06798	N/A	PC	RAISEfashion 2022 Designer Fund	50,000
READY FOR SCHOOL READY FOR LIFE PO BOX 13844 GREENSBORO,NC 27415	N/A	PC	Early Literacy and Kindergarten Ready	75,000
SAVORY INSTITUTE ORG INC 885 ARAPAHOE AVE BOULDER,CO 80302	N/A	PC	Landing Impact Across the Iberian Peninsula	138,000
SOIL HEALTH INSTITUTE 2803 SLATER RD STE 115 MORRISVILLE,NC 27560	N/A	PC	U.S. Regenerative Cotton Fund	250,000
SUMMIT FOUNDATION QUAI PERDONNET 23 VEVEY CH1800 SZ	N/A	PC	Clean-up Tour 2022	60,000
THE BIOMIMICRY INSTITUTE PO BOX 9216 MISSOULA,MT 59807	N/A	PC	Design for Decomposition	100,000
	N/A	PC	Thrive Outside National	500,000

THE OUTDOOR FOUNDATION PO BOX 21497 BOULDER,CO 80308			Youth Engagement Initiative (Thrive Denver and Powering Thrive)	
THE PARK PEOPLE 1510 S GRANT ST DENVER,CO 80210	N/A	PC	Denver Urban Forestry Workforce Development Program	75,000
TRUST FOR PUBLIC LAND PO BOX 889336 LOS ANGELES,CA 90088	N/A	PC	TPL Community Schoolyards: Catalyzing change in tribal communities and advancing our movement in Los Angeles	250,000
UNITED NATIONS FOUNDATION INC 1750 PENNSYLVANIA AVE NW STE 300 WASHINGTON,DC 20006	N/A	PC	Resilience Fund for Women in Global Value Chains, April 1, 2022 through March 31, 2023	250,000
UNITED NATIONS FOUNDATION INC 1750 PENNSYLVANIA AVE NW STE 300 WASHINGTON,DC 20006	N/A	PC	Resilience Fund for Women in Global Value Chains, April 1, 2023 through March 31, 202	250,000
UNITED STATES ASSOCIATION FOR UNHCR 1310 L ST NW STE 450 WASHINGTON,DC 20005	N/A	PC	Ukrainian Refugee Crisis Response	250,000
UNITED STATES FUND FOR UNICEF 125 MAIDEN LN 10TH FLR NEW YORK,NY 10038	N/A	PC	Supporting Early Childhood Development (ECD) in Bangladesh	250,000
UNITED WAY OF GREATER GREENSBORO INC 1500 YANCEYVILLE ST GREENSBORO,NC 27405	N/A	PC	United Way of Greater Greensboro Family Success Centers (FSC)	100,000
UNIVERSITY OF DENVER 2199 S UNIVERSITY BLVD DENVER,CO 80208	N/A	PC	Leadership in the Outdoor Recreation Industry (LORI) Program	1,026,000
UVALDE CISD MOVING FORWARD FOUNDATION PO BOX 106 UVALDE,TX 78802	N/A	PC	Outdoor Elements in the Building a Brighter Future - Uvalde Moving Forward Elementary Campus in the Uvalde CISD Project	500,000
WATERAID AMERICA INC 233 BROADWAY 2705 NEW YORK,NY 10279	N/A	PC	Increasing access to climate-resilient water, sanitation, and hygiene (WASH) services for marginalized communities and championing women's leadership for inclusive services in Kandal Province, Cambodia	250,000
WOMENS WILDERNESS INSTITUTE 1206 EUCLID AVE STE 1 BOULDER,CO 80302	N/A	PC	Trailblazers 2022	35,000
YMA FASHION SCHOLARSHIP FUND 1501 BROADWAY STE 2001 NEW YORK,NY 10036	N/A	PC	THE VF FOUNDATION x FSF: Advancing Equity and Inclusion in the Fashion Industry's Talent and Leadership Pipeline	180,000
YOUTH SEEN PO BOX 387 BROOMFIELD,CO 80038	N/A	PC	CampSeen	50,000
Total . . . . ▶ **3a**				8,215,500
b *Approved for future payment*				

Total . . . . ▶ 3b				

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	26,270	
4 Dividends and interest from securities			14	904,981	
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			18	29,190	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e) . .				960,441	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 960,441

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee	Date: 2023-04-13	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
Jeffrey D Haskell				P01345770
Firm's name ▶ Foundation Source				Firm's EIN ▶
Firm's address ▶ 3333 New Hyde Park Rd Ste 406 New Hyde Park, NY 11042				Phone no. (800) 839-1754

Additional Data

Return to Form

Software ID:
Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

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

TY 2022 IRS 990 e-File Render

Name: The VF Foundation

EIN: 56-2322084

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

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

TY 2022 IRS 990 e-File Render

Name: The VF Foundation

EIN: 56-2322084

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
BO CHARITY FOUNDATION LIMITED	2/F FUNG SING BLDG 235 HAI TAN ST SHAM SHUI PO, KOWLOON HK	2020-12-31	25,000	TO HELP SUPPORT THE FOOD ANGEL FOOD ASSISTANCE PROGRAM	25,000	NO	1/4/2022		NONE NECESSARY
RICHMOND FELLOWSHIP OF HONG KONG	ROOM 1801 18/F 21 PAK FUK ROAD NORTH POINT HK	2020-12-31	25,000	TO HELP SUPPORT RECOVERING CITIZENSHIP PROJECT - CARE AND COLLABORATION WITH NO BOUNDARIES	25,000	NO	8/30/2021, 8/31/2022		NONE NECESSARY
FONDAZIONE MISSION BAMBINI ONLUS	17 VIA RONCHI MILANO 20134 IT	2021-03-03	25,000	"ALLENAMENTI PER IL FUTURO"/YOUNG PEOPLE AT WORK	25,000	NO	9/27/2022		NONE NECESSARY
NATIONAL PARK CITY FOUNDATION	SUTTON YARD 4TH FL 65 GOSWELL RD LONDON EC1V 4EN UK	2021-03-08	50,000	LONDON NATIONAL PARK CITY RANGERS PROGRAMME	50,000	NO	11/29/2021, 11/16/2022		NONE NECESSARY
WE ARE URBAN MILANO	VIA MELCHIORRE GIOIA N82 MILANO 20125 IT	2021-03-03	25,000	BOSCO INVISIBILE	25,000	NO	9/14/2022		NONE NECESSARY

TY 2022 IRS 990 e-File Render

Name: The VF Foundation

EIN: 56-2322084

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ABBVIE INC - 3.200% - 11/21/20	10,707	9,052
ALEXANDRIA REAL ESTATE - 4.900	6,040	4,881
AMERICAN ELEC PWR INC - 1.000%	10,089	8,945
AMERICAN EXPRESS CO - 2.500% -	5,086	4,811
AMERICAN TOWER CORP - 3.125% -	5,344	4,587
AMGEN INC - 2.200% - 02/21/202	5,303	4,492
ANHEUSER BUSCH - 4.750% - 01/2	11,720	9,894
ANTHEM INC NOTE - 3.650% - 12/	5,393	4,726
AON CORP - 2.800% - 05/15/2030	5,470	4,280
AT&T INC - 4.300% - 02/15/2030	5,671	4,724
BANK AMER CORP - 3.419% - 12/2	10,948	9,066
CHUBB INA HOLDINGS INC - 1.375	4,654	3,894
CITIGROUP INC NOTE - 3.668% -	10,993	9,184
COMCAST CORP - 3.300% - 02/01/	11,071	9,437
CVS CAREMARK CORP NOTE - 4.300	5,896	4,836
CVS HEALTH CORP NOTE CALL MAKE	5,289	4,485
DISNEY WALT CO - 2.000% - 09/0	10,173	8,407
EQUINIX INC NOTE CALL MAKE WHO	5,197	4,359
EQUINOR ASA - 3.125% - 04/06/2	4,989	4,501
EVERSOURCE ENERGY - 1.650% - 0	4,954	3,903
EVERSOURCE ENERGY - 3.800% - 1	5,315	4,946
FIFTH THIRD BANCORP NOTE CALL	5,033	5,152
GOLDMAN SACHS GROUP INC - 1.99	4,785	3,809
GOLDMAN SACHS GROUP INC - 3.50	5,292	4,833
HOME DEPOT INC - 2.950% - 06/1	11,319	9,073
INTEL - 3.750% - 08/05/2027	10,007	9,618
JPMORGAN CHASE &CO - 3.782% -	11,162	9,356
LINCOLN NATL CORP - 3.050% - 0	5,515	4,152
MASTERCARD INC - 3.350% - 03/2	11,016	9,194
MORGAN STANLEY FR - 3.700% - 1	5,327	4,882
MORGAN STANLEY MTN - 0.985% -	4,901	4,382
NAUGATUCK CONN - 0.400% - 09/1	20,000	19,435
NEXTERA ENERGY CAP HLDGS INC B	4,657	4,432
NORTHROP GRUMMAN CORP - 3.250%	5,343	4,619
PNC FINL SVCS - 3.500% - 01/23	5,298	4,927
PROLOGIS LP - 1.250% - 10/15/2	9,690	7,606
PUBLIC SERVICE ENTERPRIS - 2.8	10,280	9,661
SALESFORCE COM INC NOTE CALL M	5,041	3,999
SCHLUMBERGER - 3.650% - 12/01/	5,081	4,938
SEMPRA ENERGY NOTE 3.4% 02/01/	10,359	9,295
SHELL INT'L FINANCE - 2.875% -	10,537	9,417
SIMON PPTY GROUP LP - 3.375% -	5,284	4,852
SIMON PPTY GROUP LP NOTE CALL	4,721	4,370
STATE STR CORP NOTE - 2.354% -	10,091	9,535
STATOIL - 2.650% - 01/15/2024	5,154	4,880
TORONTO DOMINION BANK - 0.750%	14,889	13,277
TOTAL CAPITAL - 3.455% - 02/19	5,455	4,648
UNION PACIFIC CORP NOTE - 2.40	5,018	4,288
VERIZON - 1.500% - 09/18/2030	4,931	3,901
VERIZON COMMUNICATIONS - 3.376	5,339	4,848
WESTPAC BANKING CORP NOTE - 5.	4,997	5,046

TY 2022 IRS 990 e-File Render

Name: The VF Foundation

EIN: 56-2322084

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBEY CAPITAL FUTURES STRATEGY	1,780,323	1,794,843
ABBOTT LABS	21,950	27,996
ACCENTURE PLC	21,833	24,816
ACUSHNET HOLDINGS CORP	18,395	24,924
AFLAC INC	35,889	41,797
AGCO CP	33,905	36,337
ALPHABET INC CL A	43,111	45,703
ANALOG DEVICES INC	31,443	31,658
APPLE INC	31,156	53,011
AQR EQUITY MRKT NEUTRAL FD CL	529,289	521,985
AQR LONG-SHORT EQUITY FUND CLA	1,583,420	1,425,779
ARISTOTLE VALUE EQUITY FUND CL	2,912,633	3,049,958
BARON GROWTH FUND INSTL	1,134,022	1,058,835
BROADCOM INC	22,415	30,752
BUNGE LTD	20,330	29,332
CHUBB LIMITED	20,932	32,208
DEERE CO	12,963	33,015
ECOLAB INC	52,585	36,827
EQUINIX, INC	32,647	28,166
FORTINET INC	13,597	27,525
GARMIN LTD	32,367	29,071
GOLDMAN SACHS GQG PARTNERS INT	1,113,245	1,071,516
ISHARES BARCLAYS TIPS BOND FUN	559,934	480,789
ISHARES CURRENCY HEDGED MSCI E	1,778,092	1,515,780
ISHARES INC ISHARES MSCI EM ES	96,555	82,933
ISHARES RUSSELL MIDCAP G IN FD	250,526	247,289
ISHARES RUSSELL MIDCAP VALUE	519,498	508,792
ISHARES S&P U.S. PREFERRED STO	900,251	744,963
ISHARES TRUST ISHARES MSCI EAF	290,410	288,796
ISHARES TRUST RUSSELL 1000 GRO	870,979	919,090
ISHARES TRUST RUSSELL 1000 VAL	1,077,316	1,228,062
JOHNSON & JOHNSON	41,842	45,399
KT CORP ADS	24,232	28,769
LAZARD INTERNATIONAL	1,103,025	1,055,438
LINCOLN NATIONAL CORP	25,813	18,432
MERCK & CO INC	25,018	35,948
MICROSOFT CORP	34,987	32,855
OKTA INC	25,984	15,648
PALO ALTO NETWORKS INC	10,646	22,187
PAYPAL HOLDINGS, INC	36,862	21,295
PIMCO TOTAL RETURN ESG FUND CL	906,018	730,642
POLEN GROWTH FUND INSTITUTIONA	2,794,442	2,071,533
PRUDENTIAL FINCL INC	21,105	29,241
TELEFONICA S A ADR	33,680	23,923
TESLA MOTORS INC	21,722	12,441
THE MOSAIC CO	8,818	23,734
TRANSUNION COM USD0.01	31,768	21,168
UNITEDHEALTH GROUP INC	39,278	57,259
VANGUARD RUSSELL 2000 VALUE	1,966,243	1,736,075
VISA INC	29,261	29,294
VOYA FINANCIAL INC	32,476	34,803
WISDOMTREE EMERGING MARKETS	771,419	496,541
WISDOMTREE FLOATING RATE TREAS	1,081,990	1,080,654

TY 2022 IRS 990 e-File Render

Name:	The VF Foundation
EIN:	56-2322084
US Government Securities - End of Year Book Value:	1,502,866
US Government Securities - End of Year Fair Market Value:	1,492,144
State & Local Government Securities - End of Year Book Value:	138,784
State & Local Government Securities - End of Year Fair Market Value:	129,586

TY 2022 IRS 990 e-File Render

Name: The VF Foundation

EIN: 56-2322084

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	113,038			113,038
Bank Charges	155	155		
Foundation Dues & Memberships	15,110			15,110
Indemnification Insurance	6,243			6,243
Office Supplies	1,362			1,362
Postage/Delivery Service	42			42

TY 2022 IRS 990 e-File Render

Name: The VF Foundation

EIN: 56-2322084

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PHILANTHROPIC CONSULTING SRVCS	52,325			52,325
Investment Management Services	165,984	165,984		
SOCIAL MEDIA MANAGEMENT	87,120			87,120
WEBSITE MANAGEMENT	49,155			49,155

TY 2022 IRS 990 e-File Render

Name: The VF Foundation

EIN: 56-2322084

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
990-PF Estimated Tax for 2022	4,200			
990-PF Excise Tax for 2021	16,379			
Foreign Tax Paid	168	168		