

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.

For calendar year 2023, or tax year beginning 01-01-2023, and ending 12-31-2023

Name of foundation: The Hearst Foundation. A Employer identification number: 13-6161746. B Telephone number: (212) 649-3748. C If exemption application is pending, check here. D 1. Foreign organizations, check here. D 2. Foreign organizations meeting the 85% test, check here and attach computation. E If private foundation status was terminated under section 507(b)(1)(A), check here. F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here. H Check type of organization: Section 501(c)(3) exempt private foundation. J Accounting method: Accrual.

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

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes (cash basis only). Rows include: 1 Contributions, gifts, grants, etc., received; 2 Check if the foundation is not required to attach Sch. B; 3 Interest on savings and temporary cash investments; 4 Dividends and interest from securities; 5a Gross rents; b Net rental income or (loss); 6a Net gain or (loss) from sale of assets not on line 10; b Gross sales price for all assets on line 6a; 7 Capital gain net income; 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); 11 Other income; 12 Total. Add lines 1 through 11; 13 Compensation of officers, directors, trustees, etc.; 14 Other employee salaries and wages; 15 Pension plans, employee benefits; 16a Legal fees; b Accounting fees; c Other professional fees; 17 Interest; 18 Taxes; 19 Depreciation and depletion; 20 Occupancy; 21 Travel, conferences, and meetings; 22 Printing and publications; 23 Other expenses; 24 Total operating and administrative expenses; 25 Contributions, gifts, grants paid; 26 Total expenses and disbursements; 27 Subtract line 26 from line 12; a Excess of revenue over expenses and disbursements; b Net investment income; c Adjusted net income.

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .			
	<b>2</b> Savings and temporary cash investments . . . . .	7,395,135	7,040,478	7,040,478
	<b>3</b> Accounts receivable ▶ <u>418,034</u>			
	Less: allowance for doubtful accounts ▶ _____	203,746	418,034	418,034
	<b>4</b> Pledges receivable ▶ _____			
	Less: allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____			
	Less: allowance for doubtful accounts ▶ _____			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .	986,532	557,534	557,534
	<b>10a</b> Investments—U.S. and state government obligations (attach schedule) . . . . .	5,886,645	6,652,605	6,652,605
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	127,518,019	105,445,891	105,445,891
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	7,683,644	7,247,146	7,247,146
	<b>11</b> Investments—land, buildings, and equipment: basis ▶ _____			
Less: accumulated depreciation (attach schedule) ▶ _____				
<b>12</b> Investments—mortgage loans . . . . .				
<b>13</b> Investments—other (attach schedule) . . . . .	193,483,120	266,268,226	266,268,226	
<b>14</b> Land, buildings, and equipment: basis ▶ _____				
Less: accumulated depreciation (attach schedule) ▶ _____				
<b>15</b> Other assets (describe ▶ _____)	673,919	423,251	423,251	
<b>16 Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	343,830,760	394,053,165	394,053,165	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	355,440	378,192	
	<b>18</b> Grants payable . . . . .	1,969,617	1,762,516	
	<b>19</b> Deferred revenue. . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons . . . . .			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)	1,203,703	2,250,523	
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	3,528,760	4,391,231	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 24, 25, 29 and 30.</b>			
	<b>24</b> Net assets without donor restrictions . . . . .	340,302,000	389,661,934	
	<b>25</b> Net assets with donor restrictions . . . . .			
	<b>Foundations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 26 through 30.</b>			
	<b>26</b> Capital stock, trust principal, or current funds . . . . .			
	<b>27</b> Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .			
	<b>28</b> Retained earnings, accumulated income, endowment, or other funds . . . . .			
<b>29 Total net assets or fund balances</b> (see instructions) . . . . .	340,302,000	389,661,934		
<b>30 Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	343,830,760	394,053,165		

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return) . . . . .	<b>1</b>	340,302,000
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	14,795,652
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	34,564,282
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	389,661,934
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 . . . . .	<b>6</b>	389,661,934

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1 a</b> Aberdeen LP	P		2023-12-31
<b>b</b> Arrowstreet EAFE ALPHA Trust Fund	P		2023-12-31
<b>c</b> Blackstone RE Ptners V TE.2 L.P.	P		2023-12-31
<b>d</b> Blackstone RE Ptners VI TE.2 L.P.	P		2023-12-31
<b>e</b> Blackstone RE Ptners VI TE.2 NQ.P.	P		2023-12-31
BlackRock Institutional Grantor Trust	P		2023-12-31
Global Emerging Markets Discovery Fund, LLC	P		2023-12-31
Matthews Asia Institutional Funds LLC	P		2023-12-31
Mondrain Emerging Markets Debt Fund LP	P		2023-12-31
Partners Group Hearst Opportunities Fund LP	P		2023-12-31
Sigular Guss Opportunities	P		2023-12-31
Tishman RE VII Parallel LP	P		2023-12-31
Welsh, Carson, Anderson Stowe X L.P.	P		2023-12-31
Westbrook Real Estate Fund VII, L.P.	P		2023-12-31
Publicly traded securities held by State Street	P		2023-12-31
EUROPA III	P		2023-12-31
Brep VI Alberta Fder Offshore TE 2 Q	P		2023-12-31
Sale of Tishman RE VII Parallel LP	P	2007-03-04	2023-12-31
Sale of Welsh, Carson, Anderson Stowe X L.P.	P	2005-02-01	2023-12-31
Aberdeen LP	P		2023-12-31
Arrowstreet EAFE ALPHA Trust Fund	P		2023-12-31
BlackRock Institutional Grantor Trust	P		2023-12-31
Global Emerging Markets Discovery Fund, LLC	P		2023-12-31
Matthews Asia Institutional Funds LLC	P		2023-12-31
Mondrain Emerging Markets Debt Fund LP	P		2023-12-31
Sigular Guss Opportunities	P		2023-12-31
BREP V TE.2 L.P.	P		2023-12-31
BREP VI TE.2 L.P.	P		2023-12-31
Westbrook RE Fund VIII, L.P.	P		2023-12-31
Arrowstreet EAFE Alpha Trust Fund	P		2023-12-31
BlackRock Institutional Grantor Trust	P		2023-12-31
rounding	P		2023-12-31
Independence	P		2023-12-31

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
<b>a</b> 618,639			618,639
<b>b</b>		17,613	-17,613
<b>c</b>		25	-25
<b>d</b>		7	-7
<b>e</b> 3			3
6,283,958		622,573	-622,573
111,767			111,767
88,793		119,651	-119,651
			88,793
			-1,615,424
		1,812	-1,812
902			902
		1,717	-1,717
11,080,023			11,080,023
29,804			29,804
109			109
		27,097	-27,097
579			579
		90,932	-90,932
78,112			78,112
		6,053	-6,053
		77,845	-77,845
1,113,103			1,113,103
3,290			3,290
			155
			40
			900
249,347			249,347
35,859			35,859
		2	-2
		6,910	-6,910

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(j) F.M.V. as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (i) over col. (j), if any	(m)
<b>a</b>			618,639
<b>b</b>			-17,613
<b>c</b>			-25
<b>d</b>			-7
<b>e</b>			3
			6,283,958
			-622,573
			111,767
			-119,651
			88,793
			-1,615,424
			-1,812
			902
			-1,717
			11,080,023
			29,804
			109
			-27,097
			579
			-90,932
			78,112
			-6,053
			-77,845
			1,113,103
			3,290
			155
			40
			900
			249,347
			35,859
			-2
			-6,910

<b>2</b> Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	<b>2</b>	17,107,722
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		<b>3</b>	

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

<b>1a</b> Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)	<b>1</b>	277,087
<b>b</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)	<b>2</b>	
<b>3</b> Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>3</b>	277,087
<b>4</b> Add lines 1 and 2. . . . .	<b>4</b>	
<b>5</b> Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>5</b>	277,087
<b>6</b> Tax based on investment income. Subtract line 4 from line 5. If zero or less, enter -0- . . . . .	<b>6</b>	
<b>6</b> Credits/Payments:		
<b>a</b> 2023 estimated tax payments and 2022 overpayment credited to 2023	<b>6a</b>	575,063
<b>b</b> Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b> Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b> Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b> Total credits and payments. Add lines 6a through 6d	<b>7</b>	575,063
<b>8</b> Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached.	<b>8</b>	
<b>9</b> Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	<b>9</b>	
<b>10</b> Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.	<b>10</b>	297,976
<b>11</b> Enter the amount of line 10 to be: Credited to 2024 estimated tax   Refunded	<b>11</b>	

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?
b 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.
c Did the foundation file Form 1120-POL for this year?
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.
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?
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
b If "Yes," has it filed a tax return on Form 990-T for this year?
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T.
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?
7 Did the foundation have at least \$5,000 in assets at any time during the year?
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?
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 2023 or the taxable year beginning in 2023?
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.
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)?
If "Yes," attach schedule. See instructions.
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?
If "Yes," attach statement. See instructions
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
Website address

Table with 3 columns: Question ID, Yes, No. Rows 1a through 13.

14 The books are in care of Mary Fisher Treasurer Controller Telephone no. (212) 649-3748
Located at 300 West 57th Street New York NY 100193741 ZIP+4

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here
and enter the amount of tax-exempt interest received or accrued during the year 15

16 At any time during calendar year 2023, 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 country

Table with 3 columns: Question ID, Yes, No. Rows 16.

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

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

- 1a** During the year did the foundation (either directly or indirectly):
  - (1)** Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . .
  - (2)** Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . .
  - (3)** Furnish goods, services, or facilities to (or accept them from) a disqualified person?
  - (4)** Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
  - (5)** Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . .
  - (6)** Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)
- b** If any answer is "Yes" to 1a(1)–(6); did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions
- c** Organizations relying on a current notice regarding disaster assistance check here. . . . .
- d** Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2023? . . . . .
- 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 2023, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2023? . . . . .  
If "Yes," list the years ► 20\_\_\_, 20\_\_\_, 20\_\_\_, 20\_\_\_
  - b** Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.) . . . . .
  - c** If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ► 20\_\_\_, 20\_\_\_, 20\_\_\_, 20\_\_\_
- 3a** Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . .
- b** If "Yes," did it have excess business holdings in 2023 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 2023.) . . . . .
- 4a** Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
- b** Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2023?

	Yes	No
<b>1a(1)</b>		No
<b>1a(2)</b>		No
<b>1a(3)</b>	Yes	
<b>1a(4)</b>	Yes	
<b>1a(5)</b>		No
<b>1a(6)</b>		No
<b>1b</b>		No
<b>1d</b>		No
<b>2a</b>		No
<b>2b</b>		
<b>3a</b>		No
<b>3b</b>		
<b>4a</b>		No
<b>4b</b>		No

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Virginia H Randt 300 West 57th Street New York, NY 10019	President Director 000.00	0		
William R Hearst III 300 West 57th Street New York, NY 10019	Vice President Director 000.00	0		
Frank Bennack Jr 300 West 57th Street New York, NY 10019	Vice President Director 000.00	0		
John G Conomikes 300 West 57th Street New York, NY 10019	Vice President Director 000.00	0		
David J Barrett 300 West 57th Street New York, NY 10019	Vice President Director 000.00	0		
Anissa B Balson 300 West 57th Street New York, NY 10019	Vice President Director 000.00	0		
Gilbert C Maurer 300 West 57th Street New York, NY 10019	Vice President Director 000.00	0		
Mark F Miller 300 West 57th Street New York, NY 10019	Vice President Director 000.00	0		
James M Asher 300 West 57th Street New York, NY 10019	VP, Secretary Director 000.00	0		
Catherine A Bostron 300 West 57th Street New York, NY 10019	Assistant Secretary 000.00	0		
Eve B Burton 300 West 57th Street New York, NY 10019	Assistant Secretary 000.00	0		
Carlton J Charles 300 West 57th Street New York, NY 10019	Assistant Treasurer 000.00	0		
Lisa Hagerman 300 West 57th Street New York, NY 10019	Vice President Director 000.00	0		
George R Hearst III 300 West 57th Street New York, NY 10019	Vice President Director 000.00	0		
Steven R Swartz 300 West 57th Street New York, NY 10019	Vice President Director 000.00	0		
Mitchell Scherzer 300 West 57th Street New York, NY 10019	Vice President Assist. Treas. 000.00	0		
Roger Paschke 300 West 57th Street	Assistant Treasurer CIO 000.00	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
New York, NY 10019				
Karen Alsup 300 West 57th Street New York, NY 10019	Deputy Inv. Officer 000.00	0		
Mary Fisher 300 West 57th Street New York, NY 10019	Treasurer 013.00	60,645	16,258	
Donna Lagani 300 West 57th Street New York, NY 10119	VP Exec. Dir 013.00	143,393	28,310	

**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
Liga Cravo 300 West 57th Street New York, NY 10019	Program Officer 013.00	51,346	9,970	

**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
Siguler Guff Hearst Opportunities Fund 200 Park Ave 23rd floor New York, NY 10166	Investment manager	226,951
Paul Dinovitz 425 Bella Vista Ave Belvedere, C A 94920	Program manager	157,290
Matthews Asia Institutiional Funds LLC 4 Embarcadero Center Suite 550 San Francisco, C A 94111	Investment manager	143,900
Champlain Investment Partners 180 Battery Street Burlington, V T 05401	Investment manager	143,086
Fuller Thayler 411 Borel Ave Suite 300 San Mateo, C A 94402	Investment manager	127,028

**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 N/A	0
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.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	127,953,685
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	6,740,838
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	220,521,794
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	355,216,317
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	355,216,317
<b>4</b>	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	5,328,245
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3.. . . .	<b>5</b>	349,888,072
<b>6</b>	<b>Minimum investment return.</b> Enter 5% (0.05) of line 5. . . . .	<b>6</b>	17,494,404

**Part X Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here  and do not complete this part.)

<b>1</b>	Minimum investment return from Part IX, line 6. . . . .	<b>1</b>	17,494,404
<b>2a</b>	Tax on investment income for 2022 from Part V, line 5. . . . .	<b>2a</b>	277,087
<b>b</b>	Income tax for 2022. (This does not include the tax from Part V.). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	277,087
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1. . . . .	<b>3</b>	17,217,317
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	17,217,317
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1. . . . .	<b>7</b>	17,217,317

**Part XI Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26 	<b>1a</b>	19,206,029
<b>b</b>	Program-related investments—total from Part VIII-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes. . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part XII, line 4.. . . .	<b>4</b>	19,206,029

**Part XII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2022	(c) 2022	(d) 2023
<b>1</b> Distributable amount for 2023 from Part X, line 7				17,217,317
<b>2</b> Undistributed income, if any, as of the end of 2022:				
<b>a</b> Enter amount for 2022 only. . . . .				
<b>b</b> Total for prior years: 20 ____, 20 ____, 20 ____				
<b>3</b> Excess distributions carryover, if any, to 2022:				
<b>a</b> From 2018. . . . .				
<b>b</b> From 2019. . . . .				
<b>c</b> From 2020. . . . .				
<b>d</b> From 2021. . . . .				
<b>e</b> From 2022. . . . .				76,647
<b>f</b> <b>Total</b> of lines 3a through e. . . . .	76,647			
<b>4</b> Qualifying distributions for 2023 from Part XI, line 4: ▶ \$ <u>19,206,029</u>				
<b>a</b> Applied to 2022, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2023 distributable amount				17,217,317
<b>e</b> Remaining amount distributed out of corpus	1,988,712			
<b>5</b> Excess distributions carryover applied to 2023. (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	2,065,359			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b. . . . .				
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions. . . . .				
<b>e</b> Undistributed income for 2022. Subtract line 4a from line 2a. Taxable amount—see instructions. . . . .				
<b>f</b> Undistributed income for 2023. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2024				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions). . . . .				
<b>8</b> Excess distributions carryover from 2018 not applied on line 5 or line 7 (see instructions)				
<b>9</b> <b>Excess distributions carryover to 2024.</b> Subtract lines 7 and 8 from line 6a	2,065,359			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2019				
<b>b</b> Excess from 2020				
<b>c</b> Excess from 2021. . . . .				
<b>d</b> Excess from 2022	76,647			
<b>e</b> Excess from 2023	1,988,712			

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

<b>1a</b> If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2023, enter the date of the ruling . . . . .					
<b>b</b> Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed . . . . .	Tax year	Prior 3 years			<b>(e) Total</b>
	<b>(a) 2023</b>	<b>(b) 2022</b>	<b>(c) 2021</b>	<b>(d) 2020</b>	
<b>b</b> 85% (0.85) of line 2a					
<b>c</b> Qualifying distributions from Part XI, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test—enter:					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part IX, line 6 for each year listed . .					
<b>c</b> "Support" alternative test—enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> 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:  
See the Fdn's website Hearstfdnorg  
300 W 57th St  
New York, NY 10019  
support.nyhearstfdn.org

**b** The form in which applications should be submitted and information and materials they should include:  
Applications are available on the Fdns website Hearstfdn.org

**c** Any submission deadlines:  
See the Fdns website Hearstfdn.org

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:  
See the Fdns website Hearstfdn.org

**Part 3** **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
<b>a Paid during the year</b>				
Actors Theatre of Louisville 316 West Main Street Louisville, KY 402024218	None	P C	Support operations	125,000
American Conservatory Theater 415 Geary Street San Francisco, CA 94102	None	P C	Support operations	200,000
Ballet West 52 West 200 South Salt Lake City, UT 84101	None	P C	Support operations	150,000
Boston Youth Symphony Orchestra 855 Commonwealth Avenue Boston, MA 02215	None	P C	Support operations	200,000
BRIC Arts Media Bklyn Inc 647 Fulton Street Brooklyn, NY 11217	None	P C	Support operations	150,000
Brooklyn Academy of Music 30 Lafayette Ave Brooklyn, NY 11217	None	P C	Support operations	250,000
Center for Curatorial Leadership 174 East 80th Street New York, NY 10075	None	P C	Support operations	150,000
DreamYard Project 1085 Washington Avenue Bronx, NY 10456	None	P C	Support operations	150,000
Friends of the Underline 80 SW 8th Street No120 Miami, FL 33130	None	P C	Support operations	100,000
Inner-City Arts 720 Kohler Street Los Angeles, CA 90021	None	P C	Support operations	150,000
John G Shedd Aquarium 1200 South DuSable Lake Shore Drive Chicago, IL 60605	None	P C	Support operations	150,000
Lawrence Arts Center 940 New Hampshire Street Lawrence, KS 66044	None	P C	Support operations	150,000
Los Angeles Philharmonic 151 S Grand Avenue Los Angeles, CA 900123034	None	P C	Support operations	200,000
Marie Selby Botanical Gardens 1534 Mound Street Sarasota, FL 34236	None	P C	Support operations	100,000
Miami City Ballet 2200 Liberty Avenue Miami Beach, FL 33139	None	P C	Support operations	150,000
Mississippi Children's Museum 2145 Museum Boulevard Jackson, MS 39202	None	P C	Support operations	125,000
Mississippi Museum of Art 380 South Lamar Street Jackson, MS 39201	None	P C	Support operations	100,000
Museum of Science and Industry Chicago 5700 S DuSable Lake Shore Drive Chicago, IL 60637	None	P C	Support operations	150,000
Pequot Library Association 720 Pequot Avenue Southport, CT 068901496	None	P C	Support operations	100,000
Portland Playhouse 602 NE Prescott St Portland, OR 97211	None	P C	Support operations	75,000
Red Mountain Theatre Company 1600 3rd Avenue South Birmingham, AL 35233	None	P C	Support operations	150,000
Reel Stories Teen Filmmaking 540 President Street Suite 2F Brooklyn, NY 11215	None	P C	Support operations	100,000
Seattle Opera 363 Mercer St Seattle, WA 98109	None	P C	Support operations	250,000
Seattle Theatre Group 911 Pine Street Seattle, WA 98101	None	P C	Support operations	100,000
South Carolina Aquarium 100 Aquarium Wharf Charleston, SC 29401	None	P C	Support operations	150,000
Sphinx Organization 2200 Hunt St Suite 461 Detroit, MI 48207	None	P C	Support operations	100,000
The Carnegie Hall Corporation 881 Seventh Avenue New York, NY 100193210	None	P C	Support operations	250,000
The Jeffrey Ballet 10 East Randolph Street Chicago, IL 60601	None	P C	Support operations	150,000
The Louisville Orchestra 624 W Main St Suite 400 Louisville, KY 40204	None	P C	Support operations	100,000
The Santa Fe Opera 301 Opera Drive Santa Fe, NM 875062823	None	P C	Support operations	250,000
Transcendence Theatre Company 19201 Sonoma Highway No214 Sonoma, CA 95476	None	P C	Support operations	75,000
University of California Irvine 510 Aldrich Hall Irvine, CA 926972700	None	P C	Support operations	150,000
Visual Arts Research & Resource Ctr Relating to the Caribbean 120 East 125th Street New York, NY 10035	None	P C	Support operations	100,000
Academy of Hope Adult Public Charter School 2315 18th Place NE Washington, DC 20018	None	P C	Support operations	100,000
Alice Lloyd College 100 Purpose Road Pippa Passes, KY 41844	None	P C	Support operations	200,000
Arizona State University PO Box 2260 Tempe, AZ 852802260	None	P C	Support operations	200,000
Bridges from School to Work 7750 Wisconsin Avenue Bethesda, MD 20814	None	P C	Support operations	100,000
Carleton College One North College Street Northfield, MN 550574001	None	P C	Support operations	150,000
Challenge Success 531 Lasuen Mall No20053 Stanford, CA 94309	None	P C	Support operations	150,000
Claremont McKenna College Bauer Center 500 E 9th St Claremont, CA 91711	None	P C	Support operations	150,000
Cristo Rey Miami High School 125 NE 119th Street North Miami, FL 33161	None	P C	Support operations	150,000
Davenport University 6191 Kraft Ave SE Grand Rapids, MI 49512	None	P C	Support operations	150,000
Digital Promise Global 1001 Connecticut NW Washington, DC 20036	None	P C	Support operations	100,000
Girls Who Code 1250 Broadway 17th Fl New York, NY 100105257	None	P C	Support operations	100,000
iCivics 1035 Cambridge Street Suite 21B Cambridge, MA 02141	None	P C	Support operations	150,000
Julia Morgan School for Girls 5000 MacArthur Blvd Oakland, CA 94613	None	P C	Support operations	75,000
Kalamazoo College 1200 Academy Street Kalamazoo, MI 490063295	None	P C	Support operations	125,000
Kansas State University 1800 Kimball Avenue Manhattan, KS 66502	None	P C	Support operations	200,000
KC Scholars 8080 Ward Parkway Suite 402 Kansas City, MO 64114	None	P C	Support operations	75,000
King's College 133 North River Street WilkesBarre, PA 18711	None	P C	Support operations	100,000
Lewis University One University Parkway Romeoville, IL 60446	None	P C	Support operations	100,000
National Judicial College Judicial College Building MS358 Reno, NV 89557	None	P C	Support operations	200,000
National Louis University 122 South Michigan Avenue Chicago, IL 60603	None	P C	Support operations	200,000
Oakland School for the Arts 530 - 18th Street Oakland, CA 94612	None	P C	Support operations	100,000
Rewild PO Box 129 Austin, TX 78767	None	P C	Support operations	250,000
Rochester Inst of Technology- NTI for the Deaf 52 Lomb Memorial Drive Rochester, NY 14623	None	P C	Support operations	150,000
Springfield College 263 Alden Street Springfield, MA 011093797	None	P C	Support operations	100,000
St Thomas Aquinas College 125 Route 340 Sparkill, NY 109761050	None	P C	Support operations	100,000
The Educator Academy 1712 Main Street Suite 200 Kansas City, MO 64108	None	P C	Support operations	100,000
University of Arizona 1111 North Cherry Avenue Tucson, AZ 85721	None	P C	Support operations	125,000
University of San Diego 5998 Alcalá Park San Diego, CA 921102492	None	P C	Support operations	150,000
University of Scranton 800 Linden St Scranton, PA 185104622	None	P C	Support operations	100,000
Washington State University 255 E Main St PO Box 641925 Pullman, WA 991641925	None	P C	Support operations	150,000
YMCA of Greater New York 5 West 63rd St 6th Floor New York, NY 10023	None	P C	Support operations	100,000
American Kidney Fund 11921 Rockville Pike Suite 300 Rockville, MD 20852	None	P C	Support operations	100,000
ArchCare 205 Lexington Avenue 3rd Floor New York, NY 10016	None	P C	Support operations	250,000
Betances Health Center 280 Henry Street New York, NY 10002	None	P C	Support operations	150,000
Council for Relationships 4025 Chestnut Street 1st Fl Philadelphia, PA 19104	None	P C	Support operations	125,000
Food & Friends Inc 219 Riggs Road NE Washington, DC 20011	None	P C	Support operations	150,000
Four Oaks Family and Children's Services 5400 Kirkwood Blvd SW Cedar Rapids, IA 52404	None	P C	Support operations	100,000
Grady Health Foundation 191 Peachtree St NE Suite 820 Atlanta, GA 30303	None	P C	Support operations	150,000
Keep Memory Alive 888 W Bonneville Ave Las Vegas, NV 89106	None	P C	Support operations	250,000
Mt Washington Pediatric Hospital 1708 West Rogers Avenue Baltimore, MD 21209	None	P C	Support operations	100,000
NAMI National 4301 Wilson Blvd Suite 300 Arlington, VA 22203	None	P C	Support operations	300,000
National Multiple Sclerosis Society 733 3rd Avenue 3rd FL New York, NY 10017	None	P C	Support operations	100,000
New Alternatives for Children 825 7th Avenue New York, NY 10019	None	P C	Support operations	250,000
Novant Presbyterian Medical Center Fdn 200 Hawthorne Lane Charlotte, NC 28204	None	P C	Support operations	150,000
ProHealth Care Foundation 725 American Avenue Waukesha, WI 53188	None	P C	Support operations	100,000
Providence Saint John's Health Center 2121 Santa Monica Blvd Santa Monica, CA 90404	None	P C	Support operations	250,000
Rehabilitation Hospital of the Pacific 226 North Kuakini Street Honolulu, HI 96817	None	P C	Support operations	150,000
St Luke's Hospital Anderson Campus 1110 St Lukes Way Allentown, PA 18109	None	P C	Support operations	200,000
St Margaret Memorial Hospital 815 Freeport Road Pittsburgh, PA 15215	None	P C	Support operations	200,000
The Carter Burden Network 415 East 73rd Street New York, NY 10021	None	P C	Support operations	150,000
The Cleveland Clinic Foundation 9500 Euclid Avenue Cleveland, OH 44195	None	P C	Support operations	225,000
The Huntsville Hospital Foundation 801 Clinton Avenue East Huntsville, AL 35801	None	P C	Support operations	200,000
Triangle Residential Options for Substance Abusers 1820 James Street Durham, NC 27707	None	P C	Support operations	100,000
Boys & Girls Clubs of Monterey County 1332 La Salle Avenue Seaside, CA 93955	None	P C	Support operations	100,000
Breaking Ground Housing Development Fund 505 8th Ave 5th Fl New York, NY 10018	None	P C	Support operations	100,000
Children's Law Center 501 3rd Street NW 8th Fl Washington, DC 20001	None	P C	Support operations	100,000
CHN Housing Partners 2999 Payne Ave Suite 306 Cleveland, OH 44114	None	P C	Support operations	100,000
Dream Foundation 1528 Chapala Street Ste 304 Santa Barbara, CA 93101	None	P C	Support operations	150,000
Emergency Food Network 3318 92nd St S Lakewood, WA 98499	None	P C	Support operations	150,000
Family Rescue 8811 S Stony Island Ave Chicago, IL 60617	None	P C	Support operations	100,000
First Place for Youth 426 - 17th Street No100 Oakland, CA 94612	None	P C	Support operations	200,000
Goodwill Industries of Kentucky 1325 South 4th Street Louisville, KY 40208	None	P C	Support operations	100,000
HappyBottoms 303 W 79th Street Kansas City, MO 64114	None	P C	Support operations	50,000
Hot Bread Kitchen 75 Ninth Ave Suite 0610 New York, NY 10011	None	P C	Support operations	125,000
Jewish Family Service of Atlantic & Cape May Counties 607 N Jerome Avenue Margate, NJ 08402	None	P C	Support operations	100,000
John Burton Advocates for Youth 235 Montgomery Suite 1142 San Francisco, CA 94104	None	P C	Support operations	100,000
Justice Innovation 520 Eighth Ave 18th Fl New York, NY 10018	None	P C	Support operations	100,000
Kids in Need of Defense (KIND) 1201 L Street NW Fl 2 Washington, DC 20005	None	P C	Support operations	100,000
Knox County Homeless Coalition 169 Old County Rd Rockport, ME 04856	None	P C	Support operations	125,000
LifeMoves 181 Constitution Drive Menlo Park, CA 94025	None	P C	Support operations	150,000
Mingo Classrooms Foundation 1417 Thames Street Baltimore, MD 21231	None	P C	Support operations	100,000
Loaves & Fishes Inc 648 Griffith Rd Charlotte, NC 28217	None	P C	Support operations	100,000
Lovin' Spoonfuls 189 Wells Ave Suite 100 Newton, MA 02459	None	P C	Support operations	100,000
Mississippi Food Network 440 West Beatty Street Jackson, MS 39201	None	P C	Support operations	100,000
M F Place Inc 5850 Hollywood Blvd Hollywood, CA 90028	None	P C	Support operations	200,000
New Hope Housing Inc 3315 Harrisburg Blvd Suite 400 Houston, TX 77003	None	P C	Support operations	200,000
ReFED 10331 Somerset Drive Truckee, CA 96161	None	P C	Support operations	250,000
Rocking the Boat 812 Edgewater Road Bronx, NY 10474	None	P C	Support operations	100,000
Ronald McDonald House Charities of the Capital Region 139 South Lake Avenue Albany, NY 12208	None	P C	Support operations	100,000
Southeast Alaska Independent Living Inc 3225 Hospital Drive Suite 300 Juneau, AK 99801	None	P C	Support operations	150,000
The Center for Family Justice 753 Fairfield Avenue Bridgeport, CT 06604	None	P C	Support operations	125,000
The Doe Fund 345 E 102nd St No305 New York, NY 10029	None	P C	Support operations	100,000
The Young Center for Immigrant Children's Rights 2245 S Michigan Ave Suite 301 Chicago, IL 60616	None	P C	Support operations	100,000
WINGS Program PO Box 95615 Palatine, IL 60095	None	P C	Support operations	100,000
Brooklyn Museum 200 Eastern Parkway Brooklyn, NY 11238	None	P C	Support operations	175,000
The Studio Museum in Harlem 144 West 125th Street New York, NY 10027	None	P C	Support operations	250,000
NY Pubic Library Fifth Avenue at 42nd Street New York, NY 100182788	None	P C	Support operations	250,000
Hunter College Foundation 695 Park Ave Hunter East 1700 New York, NY 10065	None	P C	Support operations	250,000
<b>Total</b>			<b>3a</b>	<b>17,550,000</b>
<b>b Approved for future payment</b>				
The Carnegie Hall Corporation 881 Seventh Avenue New York, NY 100193210	None	P C	Support operations	750,000
<b>Total</b>			<b>3b</b>	<b>750,000</b>

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

- 1 Program service revenue:
a
b
c
d
e
f
g Fees and contracts from government agencies
2 Membership dues and assessments
3 Interest on savings and temporary cash investments
4 Dividends and interest from securities
5 Net rental income or (loss) from real estate:
a Debt-financed property.
b Not debt-financed property.
6 Net rental income or (loss) from personal property
7 Other investment income
8 Gain or (loss) from sales of assets other than inventory
9 Net income or (loss) from special events:
10 Gross profit or (loss) from sales of inventory
11 Other revenue:
a Equity income
b
c
d
e

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

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

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes.



## Additional Data

[Return to Form](#)

**Software ID:** 23017659

**Software Version:** 23.1.0.0

**Part VI Line 7 - Tax Paid with the Original Return:** 575,063

**Form 990PF - Special Condition Description:**

Special Condition Description

## TY 2023 IRS 990 e-File Render

**Name:** The Hearst Foundation

**EIN:** 13-6161746

**Software ID:** 23017659

**Software Version:** 23.1.0.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Audit fees	45,365			45,365
Tax fees	61,713			78,196

# TY 2023 IRS 990 e-File Render

**Name:** The Hearst Foundation

**EIN:** 13-6161746

**Software ID:** 23017659

**Software Version:** 23.1.0.0

Name of Bond	End of Year Book Value	End of Year Fair Market Value
AIB GROUP PLC SR UNSECURED 144A 2029-09-30	66,279	66,279
ATT INC SR UNSECURED 2.65 2028-02-15	127,741	127,741
ATT INC SR UNSECURED 2.30 2027-06-01	21,899	21,899
AERCAP IRELAND CAP/GLOBA CO GUA.R 2.45 2026-10-29	152,337	152,337
ALEXANDRIA REAL ESTATE E COMPANY GUAR 03/34 2.95 2034-03-15	46,691	46,691
ANGLO AMERICAN CAPITAL 2.25 2028-03-17	81,574	81,574
BANK OF AMERICA CORP SUBORDINATED VAR 2037-03-08	51,650	51,650
BACARDI LTD / MARTINI BV SR UNSECURED 144A 06/33 5.4 5.40 2033-06-15	101,169	101,169
BANK OF AMERICA CORP SR UNSECURED 3.50 2032-04-30	44,362	44,362
BANK OF AMERICA CORP SR UNSECURED 3.42 2028-12-20	119,118	119,118
BANCO SANTANDER SA SR UNSECURED 1.57 2024-06-30	125,808	125,808
BANCO SANTANDER SA 11/28 6.607 6.61 2028-11-20	66,972	66,972
BARCLAYS PLC SR UNSECURED 2034-09-30	69,275	69,275
BARCLAYS PLC SUBORDINATED 3.56 2035-09-23	87,112	87,112
BANK OF IRELAND GROUP SR UNSECURED 144A 2.03 2027-09-30	191,318	191,318
BAYER US FINANCE II LLC COMPANY GUAR 4.25 2025-12-15	122,618	122,618
BOSTON PROPERTIES LP SR UNSECURED 3.40 2029-06-21	95,927	95,927
BROADCOM INC SR UNSECURED 144A 4.15 2032-04-15	52,488	52,488
CAPITAL ONE FINANCIAL CO SR UNSECURED VAR 2031-01-15	32,840	32,840
CIGNA CORP COMPANY GUAR 5.69 2026-03-15	106,096	106,096
CIGNA CORP COMPANY GUAR 4.38 2028-10-15	98,294	98,294
CITIBANK NA SR UNSECURED 5.80 2028-09-15	143,867	143,867
CANADIAN NATL RESOURCES SR UNSECURED 02/35 5.85 5.85 2035-02-15	118,186	118,186
CAPITAL ONE FINANCIAL CO SR UNSECURED 03/30 VAR 2030-03-01	16,014	16,014
COLUMBIA PIPELINES OPCO SR UNSECURED 144A 5.30 2030-08-30	16,915	16,915
COLUMBIA PIPELINES OPCO SR UNSECURED 144A 6.04 2033-11-09	49,418	49,418
CROWN CASTLE INTL CORP SR UNSECURED 3.80 2028-02-15	39,146	39,146
CVS HEALTH CORP SR UNSECURED 4.30 2028-03-25	34,945	34,945
DISCOVERY COMMUNICATIONS COMPANY GUAR 3.95 2028-03-20	104,726	104,726
DISCOVERY COMMUNICATIONS COMPANY GUAR 3.63 2030-05-15	56,456	56,456
DUKE ENERGY CORP SR UNSECURED 2.45 2030-06-01	82,273	82,273
CROWN CASTLE INTL CORP SR UNSECURED 2.10 2031-04-01	122,726	122,726
ENBRIDGE INC COMPANY GUAR 5.70 2033-03-01	43,488	43,488
ENERGY TRANSFER LP SR UNSECURED 6.55 2033-12-15	46,091	46,091
EQUITABLE HOLDINGS INC SR UNSECURED 4.35 2028-04-20	208,663	208,663
ERP OPERATING LP SR UNSECURED 3.00 2029-07-01	86,585	86,585
ENERGY TRANSFER LP SR UNSECURED 05/30 3.75 3.75 2030-05-01	82,964	82,964
EQUINIX INC SR UNSECURED 3.90 2032-04-15	40,303	40,303
FORD MOTOR CREDIT CO LLC SR UNSECURED 6.80 2028-11-08	65,833	65,833
GENERAL MOTORS FINL CO SR UNSECURED 1.50 2026-06-10	72,926	72,926

Name of Bond	End of Year Book Value	End of Year Fair Market Value
GOLDMAN SACHS GROUP INC SR UNSECURED 3.81 2029-04-23	57,043	57,043
HEALTHCARE REALTY TRUST SR UNSECURED 2.40 2030-03-15	9,816	9,816
HIGHWOODS REALTY LP SR UNSECURED 7.65 2034-02-15	43,779	43,779
INTESA SANPAOLO SPA 144A 7.20 2033-11-03	70,087	70,087
LLOYDS BANKING GROUP PLC SR UNSECURED 1.00 2026-02-05	60,706	60,706
MAGNA INTERNATIONAL INC SR UNSECURED 5.98 2026-01-30	94,837	94,837
MET LIFE GLOB FUNDING I SR SECURED 144A 5.15 2033-03-01	48,006	48,006
MOLSON COORS BEVERAGE COMPANY GUAR 3.00 2026-07-15	31,635	31,635
MORGAN STANLEY SR UNSECURED 2029-02-27	68,574	68,574
MPLX LP SR UNSECURED 5.00 2033-03-15	14,175	14,175
NATIONAL SECS CLEARING SR UNSECURED 144A 5.00 2028-05-21	145,815	145,815
NATWEST MARKETS PLC SR UNSECURED 144A 2027-06-14	64,054	64,054
ORACLE CORP SR UNSECURED 4.65 2030-05-29	91,183	91,183
OVINTIV INC COMPANY GUAR 5.65 2028-05-01	53,603	53,603
PNC FINANCIAL SERVICES SR UNSECURED VAR 2029-06-25	52,692	52,692
PUBLIC SERVICE ENTERPRIS SR UNSECURED 1.60 2030-08-15	77,200	77,200
REALTY INCOME CORP SR UNSECURED 0.75 2026-03-15	94,792	94,792
REPUBLIC SERVICES INC SR UNSECURED 5.00 2033-12-01	49,785	49,785
T MOBILE USA INC SR SECURED 144A 2.05 2028-02-15	152,423	152,423
T MOBILE USA INC SR SECURED 144A 3.50 2025-04-15	71,440	71,440
T MOBILE USA INC COMPANY GUAR 7.05 2033-07-15	38,994	38,994
TEXAS NATURAL GAS SECURITIZTN TNGUTL 5.10 2035-04-25	32,060	32,060
TEXAS NATURAL GAS SECURITIZTN TNGUTL 5.17 2041-04-11	27,632	27,632
UNICREDIT SPA SR UNSECURED 144A 06/27 3.55 2027-06-03	72,487	72,487
WELLS FARGO COMPANY SR UNSECURED 2029-07-23	76,769	76,769
WELLS FARGO COMPANY SR UNSECURED 2.39 2028-06-02	141,184	141,184
PNC FINANCIAL SERVICES SR UNSECURED VAR 2034-08-04	58,536	58,536
PNC FINANCIAL SERVICES SR UNSECURED VAR 2025-05-01	29,335	29,335
PACIFIC GAS ELECTRIC 1ST MORTGAGE 2.50 2031-02-08	22,576	22,576
PACIFIC GAS ELECTRIC 1ST MORTGAGE 6.15 2033-01-17	33,909	33,909
TRANSCANADA PIPELINES SR UNSECURED 6.20 2026-03-01	114,814	114,814
TRUIST FINANCIAL CORP SR UNSECURED VAR 2029-10-01	36,014	36,014
HYUNDAI CAPITAL AMERICA SR UNSECURED 0.88 2024-06-14	192,114	192,114
US BANCORP SR UNSECURED VAR 2029-06-22	43,630	43,630
US BANCORP SR UNSECURED VAR 2034-06-15	35,046	35,046
LLOYDS BANKING GROUP PLC SR UNSECURED 2027-05-11	147,576	147,576
MITSUBISHI UFJ FIN GRP SR UNSECURED 2025-10-11	91,294	91,294
MONDELEZ INTL HLDINGS NE COMPANY GUAR 144A 09/24 0.75 0.08 2024-09-24	124,634	124,634
NBN CO LTD SR UNSECURED 0.09 2024-10-08	242,334	242,334
QORVO INC COMPANY GUAR 1.75 2024-12-15	29,277	29,277
QUANTA SERVICES INC SR UNSECURED 0.95 2024-10-01	51,534	51,534
SANTANDER UK GROUP HLDGS SR UNSECURED 2025-03-15	205,961	205,961
SEALED AIR CORP SR SECURED 144A 10/26 1.573 1.57 2026-10-15	131,998	131,998
GENUINE PARTS CO SR UNSECURED 1.75 2025-02-15	63,733	63,733
GOLDEN ST TOBACCO SECURITIZATI GLDGEN 06/46 FIXED 3 3.00 2046-06-15	150,299	150,299
GOLDMAN SACHS GROUP INC SR UNSECURED 2032-04-15	88,461	88,461

Name of Bond	End of Year Book Value	End of Year Fair Market Value
MACQUARIE GROUP LTD SR UNSECURED 144A VAR 2032-06-23	72,795	72,795
WARNERMEDIA HOLDINGS INC COMPANY GUAR 144A 4.05 2029-03-15	38,204	38,204
MET LIFE GLOB FUNDING I SECURED 144A 2.40 2032-01-11	137,722	137,722
MORGAN STANLEY SUBORDINATED VAR 5.30 2037-04-01	24,796	24,796
MORGAN STANLEY SR UNSECURED 3.13 2026-07-27	46,690	46,690

2023 IRS 990 e-File Render			
Name: The Hearst Foundation			
EIN: 13-6161746			
Software ID: 23017659			
Software Version: 23.1.0.0			
Name of Stock	End of Year Book Value	End of Year Fair Value	Market Value
1840 shares of AAOB INC COMMON STOCK	135,942	135,942	
5399 shares of ABBOTT LABORATORIES	594,214	594,214	
2296 shares of ABERCROMBIE FITCH CO CL A	202,591	202,591	
5246 shares of ACCENTURE PLC CL A	1,840,962	1,840,962	
4286 shares of ADOBE INC	2,556,743	2,556,743	
1900 shares of ADRIVE INC	13,946	13,946	
4922 shares of AIRBNB INC	670,113	670,113	
206 shares of AKAMAI TECHNOLOGIES INC	24,349	24,349	
2168 shares of ADVANCED MICRO DEVICES	319,644	319,644	
1070 shares of ADVANTEST CORP	36,393	36,393	
1054 shares of ADM INDUSTRIES INC	47,244	47,244	
1294 shares of ALNYLAM PHARMACEUTICALS INC	247,599	247,599	
19631 shares of ALPHABET INC	2,753,259	2,753,259	
2847 shares of ALYXON INTL CORP CL A	279,627	279,627	
972 shares of ALEXANDER BAINCORP INC REIT	18,494	18,494	
1600 shares of ALEXON TECHNOLOGY INC	438,387	438,387	
3555 shares of ALKERMES PLC	98,609	98,609	
4876 shares of ACADIA PHARMACEUTICALS INC	152,667	152,667	
63 shares of ASM INTERNATIONAL NV	32,662	32,662	
28087 shares of AMAZON.COM INC	4,267,581	4,267,581	
1889 shares of ADVANCE AUTO PARTS INC	115,289	115,289	
2593 shares of AMERICAN AXLE MFG HOLDINGS	22,845	22,845	
758 shares of ATLASIAN CORP	180,405	180,405	
779 shares of AMPHENOL CORP CL	77,181	77,181	
680 shares of ANALOG DEVICES INC	135,107	135,107	
114 shares of ANSYS INC	41,438	41,438	
2045 shares of ARE MANAGEMENT CORP	243,164	243,164	
19616 shares of APPLE INC	3,776,720	3,776,720	
1119 shares of APPLIED MATERIALS INC	181,401	181,401	
637 shares of APPFOLIO INC A COMMON STOCK USD.0001	110,358	110,358	
369 shares of ARGENT SE ADR	140,260	140,260	
4530 shares of ARISTA NETWORKS INC	1,066,923	1,066,923	
8824 shares of ASANA INC	167,744	167,744	
1385 shares of ASCENDIA PHARMA A/S ADR	174,492	174,492	
1460 shares of ASML HOLDING NV	1,102,983	1,102,983	
786 shares of ARMSTRONG WORLD INDUSTRIES	77,324	77,324	
862 shares of ASSURED GUARANTY LTD	64,500	64,500	
1075 shares of ARTHUR J GALLAGHER CO	241,728	241,728	
5804 shares of ATRICURE INC	207,145	207,145	
5962 shares of AUTODESK INC	1,451,685	1,451,685	
1455 shares of AUTOMATIC DATA PROCESSING	338,956	338,956	
5348 shares of AXONICS INC COMMON STOCK	332,797	332,797	
3492 shares of AZEK CO INC	133,563	133,563	
667 shares of AXON ENTERPRISE INC	172,283	172,283	
1258 shares of AXCELIS TECHNOLOGIES INC	163,192	163,192	
1035 shares of AXIS CAPITAL HOLDINGS LTD	57,306	57,306	
2076 shares of AZENTA INC	135,245	135,245	
2989 shares of BARNES GROUP INC	97,515	97,515	
887 shares of BEACON ROOFING SUPPLY INC	77,197	77,197	
3473 shares of BERRY GLOBAL GROUP INC	234,043	234,043	
1335 shares of BLACK HILLS CORP	72,044	72,044	
3494 shares of BIO TECHNE CORP	269,600	269,600	
7031 shares of BOWLERO CORP	99,557	99,557	
2491 shares of BOOZ ALLEN HAMILTON HOLDINGS	318,644	318,644	
6606 shares of BOSTON SCIENTIFIC CORP	381,903	381,903	
2303 shares of BRIGHT HORIZONS FAMILY SOLUT	217,068	217,068	
2519 shares of BRINK S CO	221,560	221,560	
9469 shares of BOX INC	242,497	242,497	
589 shares of BROADCOM	657,704	657,704	
4225 shares of BROOKLINE BANCORP INC	46,100	46,100	
5395 shares of BRAZE INC	286,639	286,639	
9894 shares of BRP GROUP INC	237,643	237,643	
904 shares of CARTER S INC	67,732	67,732	
2119 shares of CABOT CORP	137,510	137,510	
366 shares of CADENCE DESIGN SYS INC	99,648	99,648	
1384 shares of CANON INC	35,541	35,541	
868 shares of CARLISLE COS INC	271,264	271,264	
205 shares of CAPGEMINI SE	42,765	42,765	
581 shares of CASEY S GENERAL STORES INC	159,632	159,632	
14316 shares of CEC INTELLIGENT SOLUTIONS HO	163,062	163,062	
177 shares of CDW CORP/DE	40,260	40,260	
330 shares of CELANESE CORP	51,320	51,320	
5065 shares of CENTRAL GARDEN AND PET CO	223,051	223,051	
274 shares of CGI INC	29,530	29,530	
2926 shares of CHATHAM LODGING TRUST REIT	31,362	31,362	
320 shares of CHIPOTLE MEXICAN GRILL INC	731,662	731,662	
1754 shares of CHURCH DWIGHT CO INC	165,868	165,868	
854 shares of CINTAS CORP	514,723	514,723	
5443 shares of CITICUS SYSTEMS INC	275,005	275,005	
9907 shares of CITIZENS FINANCIAL GROUP	328,320	328,320	
4031 shares of CNO FINANCIAL GROUP INC	112,474	112,474	
663 shares of CNO FINANCIAL GROUP INC	50,063	50,063	
1231 shares of COLUMBIA SPORTSWEAR CO	97,910	97,910	
3218 shares of COMMSCOPE HOLDING CO INC	9,074	9,074	
2674 shares of COMMUNITY BANK SYSTEM INC	139,338	139,338	
1444 shares of COMMMVAULT SYSTEMS INC	115,297	115,297	
2674 shares of COMMED CORP	292,822	292,822	
56 shares of CONSTELLATION SOFTWARE INC	65,837	65,837	
8168 shares of COPART INC	400,235	400,235	
965 shares of CORNING INC	29,379	29,379	
4451 shares of COSTAR GROUP INC	388,945	388,945	
1189 shares of CROWDSTRIKE HOLDINGS INC	303,524	303,524	
1448 shares of CROWN HOLDINGS INC	53,072	53,072	
1164 shares of CSW INDUSTRIALS INC	241,414	241,414	
2812 shares of CULLEN/WAKE BANKERS INC	305,111	305,111	
2359 shares of CUSHMAN FRANKFIELD PLC	25,481	25,481	
886 shares of DASSAULT SYSTEMES SE	43,287	43,287	
765 shares of DELTA ELECTRONICS I GDR	35,106	35,106	
126 shares of DISCO CORP	31,221	31,221	
5265 shares of DEVON ENERGY CORP	238,496	238,496	
5638 shares of DIGITALOCEAN	699,607	699,607	
5379 shares of DIGITALOCEAN HOLDINGS INC	197,367	197,367	
5673 shares of DYNATRACE INC	310,281	310,281	
5007 shares of EDWARDS LIFESCIENCES CORP	381,797	381,797	
1201 shares of ELASTIC NV	135,396	135,396	
3004 shares of ELF BEAUTY INC	433,632	433,632	
1438 shares of ENERGIZER HOLDINGS INC	45,544	45,544	
1117 shares of EAST WEST BANCORP INC	80,351	80,351	
181 shares of ENPHASE ENERGY INC	23,860	23,860	
2040 shares of ENSIGN GROUP INC	228,914	228,914	
365 shares of ENSTAR GROUP LTD	107,412	107,412	
1325 shares of EQUIFAX INC	327,740	327,740	
1762 shares of EPAM SYSTEMS INC	523,995	523,995	
4155 shares of ERICSSON LM B SHS	26,019	26,019	
3224 shares of ERICO TECHNOLOGIES INC	377,357	377,357	
9156 shares of EUROPEAN WAX CENTER INC	124,428	124,428	
2572 shares of EVENTRIS INC	308,140	308,140	
5788 shares of EVOLVENT HEALTH INC	191,187	191,187	
75 shares of F5 NETWORKS INC	13,344	13,344	
421 shares of FAIR ISAAC CORP	490,307	490,307	
93 shares of FIRST CITIZENS BCSSH	131,682	131,682	
5364 shares of FIRST HAWAIIAN INC	122,612	122,612	
44366 shares of FIRST HORIZON CORP	44,366	44,366	
7172 shares of FIRST FINL BANKSHARES INC COMMON STOCK USD.01	217,324	217,324	
3909 shares of FISERV INC	519,226	519,226	
146 shares of FISRT SOLAR INC	25,201	25,201	
1113 shares of FIVE BELOW	237,177	237,177	
20397 shares of FNB CORP	280,872	280,872	
8132 shares of FORTINET INC	475,941	475,941	
22225 shares of FRESHWORKS INC	522,067	522,067	
4719 shares of FORTREA HOLDINGS INC	164,683	164,683	
5581 shares of FRANKLIN STREET PROPERTIES C	14,286	14,286	
5914 shares of FRESHPET INC	513,108	513,108	
819 shares of FRONTDOOR INC	28,862	28,862	
566 shares of FUJIFILM HOLDINGS CORP	34,032	34,032	
220 shares of FUJITSU LTD	33,231	33,231	
2092 shares of GARTNER INC	943,703	943,703	
706 shares of GEN DIGITAL INC	16,109	16,109	
823 shares of GENTHERM INC	43,073	43,073	
3932 shares of GERMAN AMERICAN BANCORP	127,444	127,444	
1701 shares of GUIDEWIRE SOFTWARE INC	185,470	185,470	
5568 shares of GLOBUS MEDICAL INC	296,722	296,722	
2380 shares of GRANITE CONSTRUCTION INC	121,037	121,037	
8476 shares of GRAPHIC PACKAGING HOLDING CO	208,942	208,942	
912 shares of GREIF INC CL A	59,837	59,837	
10476 shares of HANESBRANDS INC	46,721	46,721	
16987 shares of HAYWARD HOLDINGS INC	231,028	231,028	
446 shares of HALMA PLC	12,997	12,997	
3133 shares of HALOZYME THERAPEUTICS INC	115,804	115,804	
5537 shares of HARMONIC INC	72,197	72,197	
2303 shares of HEICO CORP	328,090	328,090	
HEALTHCARE REALTY TRUST INC REIT USD.01	339,317	339,317	
1652 shares of HEWLETT PACKARD ENTERPRISE	28,049	28,049	
2751 shares of HEXAGON AB	33,020	33,020	
3401 shares of HORACE MANN EDUCATORS	111,200	111,200	
10785 shares of HON HAI PRECISION	72,370	72,370	
900 shares of HILLENBRAND INC	43,051	43,051	
6564 shares of HOPE BANCORP INC	79,290	79,290	
174 shares of HUBSPOT INC	100,810	100,810	
1163 shares of HP INC	34,995	34,995	
5107 shares of HUNTINGTON BANCSHARES INC	64,960	64,960	
252 shares of HYSTER YALE MATERIALS	15,651	15,651	
571 shares of IDEX CORP	123,893	123,893	
5655 shares of INARI MEDICAL INC	367,115	367,115	
1746 shares of INDEPENDENT BANK CORP	114,899	114,899	
1753 shares of INFINEON TECHNOLOGIES AG	73,191	73,191	
2186 shares of INNOSPEC INC	269,443	269,443	
1777 shares of INSPIRE MEDICAL SYSTEMS INC	361,572	361,572	
6795 shares of INTEGRA LIFESCIENCES HOLDING	295,919	295,919	
5682 shares of INTEL CORP	285,502	285,502	
1271 shares of ICU MEDICAL INC	126,760	126,760	
1221 shares of INTL BUSINESS MACHINES CORP	199,676	199,676	
2104 shares of INTUIT INC	1,315,008	1,315,008	
468 shares of IDEXX LABORATORIES INC	259,642	259,642	
1091 shares of INSULET CORP	236,786	236,786	
5725 shares of INFORMATICA INC	162,543	162,543	
1321 shares of INTEGER HOLDINGS CORP	130,908	130,908	
1038 shares of J J SNACK FOODS CORP	173,510	173,510	
6463 shares of JAMES RIVER GROUP HOLDINGS L	59,719	59,719	
521 shares of JANUS HENDERSON GROUP PLC	15,697	15,697	
7268 shares of JELD WEN HOLDING INC C	137,215	137,215	
3995 shares of JOHN BEAN TECHNOLOGIES CORP	397,319	397,319	
439 shares of JUNIPER NETWORKS INC	12,956	12,956	
4068 shares of KEMPER CORP	198,043	198,043	
1270 shares of KENNAMETAL INC	32,744	32,744	
23831 shares of KEYCORP	343,162	343,162	
252 shares of KEYENCE CORP	110,891	110,891	
1803 shares of KEYSIGHT TECHNOLOGIES	286,817	286,817	
4315 shares of KITE REALTY GROUP TRUST	98,650	98,650	
3901 shares of KKR CO INC	323,233	323,233	
485 shares of KLA CORP	281,978	281,978	
10698 shares of KENVUE INC	230,333	230,333	
1763 shares of KOPPERS HOLDINGS INC	90,312	90,312	
1887 shares of KYOCERA CORP	27,553	27,553	
178 shares of LAM RESEARCH CORP	139,461	139,461	
1714 shares of LANCASTER COLONY CORP	285,269	285,269	
126 shares of LASERTEC CORP	33,176	33,176	
12678 shares of LESLIE S INC	87,602	87,602	
865 shares of LINDE PLC	355,303	355,303	
224 shares of LOGITECH INTERNATIONAL	21,226	21,226	
3759 shares of LIVERAMP HOLDINGS INC	142,400	142,400	
340 shares of LULULEMON ATHLETICA INC	173,870	173,870	
1400 shares of MACOM TECHNOLOGY SOLUTIONS H	130,119	130,119	
6456 shares of MARVELL TECHNOLOGY GROUP LTD	389,388	389,388	
2791 shares of MASTERCARD INC A	1,190,504	1,190,504	
5167 shares of MATCH GROUP INC	188,583	188,583	
1022 shares of MATSON INC	112,019	112,019	
735 shares of MAXIMUS INC	61,599	61,599	
94 shares of MERCURY SYSTEMS INC	3,451	3,451	
2391 shares of MERIT MEDICAL SYSTEMS INC	181,606	181,606	
2957 shares of MGP INGREDIENTS INC	291,329	291,329	
743 shares of MICROCHIP TECHNOLOGY INC	66,979	66,979	
1478 shares of MICRON TECHNOLOGY INC	126,124	126,124	
20631 shares of MICROSOFT CORP	7,758,119	7,758,119	
5068 shares of MILLERKNOLL INC	87,203	87,203	
728 shares of MODIVCARE INC	32,036	32,036	
307 shares of MONOLITHIC POWER SYSTEMS INC	193,470	193,470	
6142 shares of MONSTER BEVERAGE CORP	353,851	353,851	
3806 shares of MONTROSE ENVIRONMENTAL GROUP	122,300	122,300	
223 shares of MOTOROLA SOLUTIONS INC	69,929	69,929	
3368 shares of MRC GLOBAL INC	37,081	37,081	
1809 shares of MSA SAFETY INC	305,386	305,386	
2296 shares of MODINE MANUFACTURING CO	137,097	137,097	
2517 shares of MURATA MANUFACTURING CO LTD	53,428	53,428	
1921 shares of NCR ATLEOS CORP	46,649	46,649	
3841 shares of NCR VOYIX CORP	64,952	64,952	
1447 shares of NOVANTA INC	243,701	243,701	
24034 shares of NEOGEN CORP	483,322	483,322	
377 shares of NEC CORP	22,358	22,358	
286 shares of NETAPP INC	25,182	25,182	
1871 shares of NETFLIX INC	910,859	910,859	
3594 shares of NEUROCRINE BIOSCIENCES INC	473,556	473,556	
2768 shares of NEXTRACKER INC	129,695	129,695	
2761 shares of NIKE INC CL B	299,769	299,769	
6622 shares of NOKIA OYJ	22,326	22,326	
629 shares of NOMURA RESEARCH INSTITUTE LT	18,302	18,302	
4283 shares of NOMAD FOODS LTD	72,597	72,597	
1050 shares of NORTHWESTERN CORP	53,422	53,422	
661 shares of NTT DATA CORP	9,367	9,367	
6302 shares of NVIDIA CORP	3,120,867	3,120,867	
1345 shares of NXP SEMICONDUCTORS NV	308,947	308,947	
3540 shares of NOVO NORDISK A/S SPONS ADR	366,177	366,177	
14093 shares of NUTANIX INC	672,104	672,104	
94 shares of NUBIC CO LTD	16,263	16,263	
2660 shares of OLIN CORP	143,495	143,495	
4200 shares of OMNICELL INC	158,033	158,033	
220 shares of OMRON CORP	10,282	10,282	
3020 shares of OLLIE S BARGAIN OUTLET HOLDI	229,185	229,185	
579 shares of ON SEMICONDUCTOR	48,323	48,323	
2122 shares of ORACLE CORP	223,739	223,739	
341 shares of OPEN TEXT CORP	14,415	14,415	
3476 shares of PALOMAR HOLDINGS INC	192,924	192,924	
6584 shares of PATTERSON UTI ENERGY INC	71,109	71,109	
1585 shares of PAYCOM SOFTWARE INC	327,686	327,686	
9947 shares of PAYPAL HOLDINGS INC			

**TY 2023 IRS 990 e-File Render****Name:** The Hearst Foundation**EIN:** 13-6161746**Software ID:** 23017659**Software Version:** 23.1.0.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ARROWSTREET EAFE ALPHA EXTENSION FUND II	FMV	15,254,259	15,254,259
JPM GLOBAL EM DISCOVERY LP	FMV	11,894,774	11,894,774
MFS INSTITUIONAL INTERNATIONAL EQUITY FUND	FMV	10,169,259	10,169,259
ABERDEEN EMERGING MARKETS FUND, LP	FMV	13,130,556	13,130,556
REDWHEEL EMERGING MARKETS EQUITY FUND, LTD	FMV	12,580,057	12,580,057
PARVUS EUROPEAN ABSOLUTE OPPORTUNITIES FUND	FMV	26,571,009	26,571,009
MARSHALL WACE EUREKA FUND	FMV	16,896,580	16,896,580
BLACKROCK EQUITY INDEX FUND B	FMV	59,636,041	59,636,041
GALTERE - TWIN RIVERS FARM	FMV	618,211	618,211
MONDRIAN EMERGING MARKETS	FMV	10,054,957	10,054,957
PARTNERS GROUP HEARST OPPORTUNIES FD LP	FMV	38,143,702	38,143,702
SIGULER GUFF OPPORTUNITIES FUND	FMV	29,389,859	29,389,859
BLACKSTONE REAL ESTATE V	FMV	5,792	5,792
BLACKSTONE REAL ESTATE VI	FMV	34,491	34,491
EUROPA FUND III	FMV	25,320	25,320
TISHMAN SPEYER BRAZIL FEEDER II A	FMV	112,941	112,941
TISHMAN SPEYER CHINA FEEDER	FMV	17,936	17,936
WESTBROOK REAL ESTATE FUND VI	FMV	13,003	13,003
WESTBROOK REAL ESTATE FUND VII	FMV	385,326	385,326
WESTBROOK REAL ESTATE FUND VIII	FMV	319,958	319,958
MATTHEWS ASIA EX CHINA	FMV	21,014,195	21,014,195

## TY 2023 IRS 990 e-File Render

**Name:** The Hearst Foundation

**EIN:** 13-6161746

**Software ID:** 23017659

**Software Version:** 23.1.0.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal fees	16,509			17,313

## TY 2023 IRS 990 e-File Render

**Name:** The Hearst Foundation

**EIN:** 13-6161746

**Software ID:** 23017659

**Software Version:** 23.1.0.0

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Antique Doors	2,202	2,202	2,202
Due from William Randolph Hearst Foundation	142,208	33,225	33,225
Operating Lease Right Use of Assets	529,509	387,824	387,824

# TY 2023 IRS 990 e-File Render

**Name:** The Hearst Foundation

**EIN:** 13-6161746

**Software ID:** 23017659

**Software Version:** 23.1.0.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Equipment rental	6,092			7,933
Payroll Preparation	6,834			6,746
Office Supplies	7,030			7,733
Telephone	6,903			5,335
Postage Delivery	2,250			2,325
Computers- Repairs Supplies	13,622			13,633
Computers- Communication	14,234			12,893
Outside Services	6,993			7,067
Foundation Dues	19,509			15,733
General Insurance	26,855			26,855
Bank Service Charges	10,324			10,262
Dues Subscriptions	1,351			1,479
Other Expense	1			1

## TY 2023 IRS 990 e-File Render

**Name:** The Hearst Foundation

**EIN:** 13-6161746

**Software ID:** 23017659

**Software Version:** 23.1.0.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Equity earnings	21,253,429		
Partnership		-2,582,477	

## TY 2023 IRS 990 e-File Render

**Name:** The Hearst Foundation

**EIN:** 13-6161746

**Software ID:** 23017659

**Software Version:** 23.1.0.0

Description	Amount
Unrealized gains	34,564,282

## TY 2023 IRS 990 e-File Render

**Name:** The Hearst Foundation

**EIN:** 13-6161746

**Software ID:** 23017659

**Software Version:** 23.1.0.0

Description	Beginning of Year - Book Value	End of Year - Book Value
Deferred federal taxes	661,380	1,843,859
Operating Lease Liability	542,323	406,664

## TY 2023 IRS 990 e-File Render

**Name:** The Hearst Foundation

**EIN:** 13-6161746

**Software ID:** 23017659

**Software Version:** 23.1.0.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Manager	657,383	657,383		
Investment Custodian	74,123	74,123		
Investment Consultants	47,680	47,680		
Program Consultants	157,300			157,300

# TY 2023 IRS 990 e-File Render

**Name:** The Hearst Foundation

**EIN:** 13-6161746

**Software ID:** 23017659

**Software Version:** 23.1.0.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign taxes	8,073	8,073		
Non Income tax fees	296			296
FICA	53,309			53,309
NYSUI	701			701
VASUI	3			3
CASUI	244			244
Income taxes	1,474,890			