

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

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

Name of foundation: MULAGO FOUNDATION C/O ARNHOLD LLC. A Employer identification number: 94-6182697. B Telephone number: (212) 651-3711. C If exemption application is pending, check here. D 1. Foreign organizations, check here. 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, Final return, Address change, etc. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$437,890,733. J Accounting method: Cash.

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

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26). Total revenue: 12,716,010. Total expenses: 31,033,971. Net investment income: 9,866,737.

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	349,709	179,219	179,219
	2 Savings and temporary cash investments	10,723,435	21,161,500	21,161,500
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	34,235,163	30,771,290	34,554,466
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	327,662,970	302,382,527	381,933,879
	14 Land, buildings, and equipment: basis ▶ _____ 55,505 Less: accumulated depreciation (attach schedule) ▶ _____ 34,494	27,436	21,011	21,011
15 Other assets (describe ▶ _____)	0	165,205	40,658	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	372,998,713	354,680,752	437,890,733	
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 ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	372,998,713	354,680,752	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	28 Retained earnings, accumulated income, endowment, or other funds	0	0	
29 Total net assets or fund balances (see instructions)	372,998,713	354,680,752		
30 Total liabilities and net assets/fund balances (see instructions)	372,998,713	354,680,752		

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	372,998,713
2 Enter amount from Part I, line 27a	2	-18,317,961
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	354,680,752
5 Decreases not included in line 2 (itemize) ▶ _____	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	6	354,680,752

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 PER BOOKS OF RECORDS	P		
b CAPITAL GAIN FROM PASSTHRU	P		
c CAPITAL GAINS DIVIDENDS	P		
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 6,197,283		5,182,538	1,014,745
b 4,428,123			4,428,123
c 527,215			527,215
d			
e			

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	
a			1,014,745
b			4,428,123
c			527,215
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	5,970,083
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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		1	137,148
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	0
3 Add lines 1 and 2.		3	137,148
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-.		5	137,148
6 Credits/Payments:			
a 2023 estimated tax payments and 2022 overpayment credited to 2023	6a 701,602		
b Exempt foreign organizations—tax withheld at source	6b 0		
c Tax paid with application for extension of time to file (Form 8868)	6c 0		
d Backup withholding erroneously withheld	6d 0		
7 Total credits and payments. Add lines 6a through 6d	7 701,602		
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.	8 0		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.	10 564,454		
11 Enter the amount of line 10 to be: Credited to 2024 estimated tax Refunded	11 0		

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. \$ 0 (2) On foundation managers. \$ 0
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities.
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
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? If "Yes," complete Part II, col. (c), and Part XIV.
8a Enter the states to which the foundation reports or with which it is registered (see instructions)
CA
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
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? See the instructions for Part XIII. If "Yes," complete Part XIII
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.
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 WWW.MULAGOFFOUNDATION.ORG

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

14 The books are in care of THE FOUNDATION Telephone no. (212) 651-3711
Located at 1370 AVENUE OF THE AMERICAS 31 NEW YORK NY 10019 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
1a(1)		No
1a(2)		No
1a(3)		No
1a(4)	Yes	
1a(5)		No
1a(6)		No
1b		No
1d		No
2a		No
2b		
3a		No
3b		
4a		No
4b		No

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

5a	During the year did the foundation pay or incur any amount to:		Yes	No
(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)	Yes	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	5a(4)	Yes	
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	5a(5)		No
b	If any answer is "Yes" to 5a(1)–(5); did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	5b	Yes	
c	Organizations relying on a current notice regarding disaster assistance check <input type="checkbox"/>			
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? <i>If "Yes," attach the statement required by Regulations section 53.4945-5(d).</i>	5d	Yes	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	6a		No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>	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
JOAN FRANCES GOTTFRIED ARNHOLD 1370 AVENUE OF THE AMERICAS NEW YORK, NY 10019	DIRECTOR 5.00	0	0	0
KEVIN STARR 1370 AVENUE OF THE AMERICAS NEW YORK, NY 10019	CEO 40.00	483,000	37,226	0
CHRISTA DORREGO 1370 AVENUE OF THE AMERICAS NEW YORK, NY 10019	SECRETARY 10.00	0	0	0
JOHN ARNHOLD 1370 AVENUE OF THE AMERICAS NEW YORK, NY 10019	CHAIRMAN 5.00	0	0	0
MICHAEL SELIGMANN 1370 AVENUE OF THE AMERICAS NEW YORK, NY 10019	DIRECTOR 5.00	0	0	0
PETER SELIGMANN 1370 AVENUE OF THE AMERICAS NEW YORK, NY 10019	DIRECTOR 5.00	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
KRISTIN GILLIS 1370 AVENUE OF THE AMERICAS NEW YORK, NY 10019	COO & HEAD OF PORTFO 40.00	315,000	18,713	0
AVERY LOUISE BANG 1370 AVENUE OF THE AMERICAS NEW YORK, NY 10019	PARTNER 40.00	220,000	13,200	0
ROHIT GAWANDE 1370 AVENUE OF THE AMERICAS NEW YORK, NY 10019	SENIOR INVESTMENT PR 40.00	170,000	10,200	0
INEZA MUTIMURA 1370 AVENUE OF THE AMERICAS NEW YORK, NY 10019	INVESTMENT PRINCIPAL 40.00	164,666	9,880	0
SANIA SALMAN 1370 AVENUE OF THE AMERICAS NEW YORK, NY 10019	INVESTMENT PRINCIPAL 40.00	157,500	9,450	0
Total number of other employees paid over \$50,000.				6

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
ARNHOLD LLC 1370 AVENUE OF THE AMERICAS NEW YORK, NY 10019	ADVISORY SERVICES	1,017,836
RSM US LLP 151 W 42ND STREET NEW YORK, NY 10036	TAX AND AUDIT SERVICES	183,890
BERNIE TERSHY C/O 1370 AVENUE OF THE AMERICAS NEW YORK, NY 10019	CONSULTING	117,959

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

0

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

.



0

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	34,277,031
b	Average of monthly cash balances.	1b	21,096,572
c	Fair market value of all other assets (see instructions).	1c	375,454,724
d	Total (add lines 1a, b, and c).	1d	430,828,327
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d.	3	430,828,327
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	6,462,425
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.. . . .	5	424,365,902
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	21,218,295

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	21,218,295
2a	Tax on investment income for 2022 from Part V, line 5.	2a	137,148
b	Income tax for 2022. (This does not include the tax from Part V.).	2b	173,463
c	Add lines 2a and 2b.	2c	310,611
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	20,907,684
4	Recoveries of amounts treated as qualifying distributions.	4	450,000
5	Add lines 3 and 4.	5	21,357,684
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1.	7	21,357,684

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	29,160,025
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	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4.. . . .	4	29,160,025

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2022	(c) 2022	(d) 2023
1 Distributable amount for 2023 from Part X, line 7				21,357,684
2 Undistributed income, if any, as of the end of 2022:				
a Enter amount for 2022 only.			0	
b Total for prior years: 20 ____, 20 ____, 20 ____		0		
3 Excess distributions carryover, if any, to 2022:				
a From 2018.				
b From 2019.				
c From 2020.				
d From 2021.		2,112,806		
e From 2022.		4,104,153		
f Total of lines 3a through e.	6,216,959			
4 Qualifying distributions for 2023 from Part XI, line 4: ▶ \$ <u>29,160,025</u>				
a Applied to 2022, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2023 distributable amount				21,357,684
e Remaining amount distributed out of corpus	7,802,341			
5 Excess distributions carryover applied to 2023. (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	14,019,300			
b Prior years' undistributed income. Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions.		0		
e Undistributed income for 2022. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2023. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2024				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).	0			
8 Excess distributions carryover from 2018 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2024. Subtract lines 7 and 8 from line 6a	14,019,300			
10 Analysis of line 9:				
a Excess from 2019				
b Excess from 2020				
c Excess from 2021.	2,112,806			
d Excess from 2022	4,104,153			
e Excess from 2023	7,802,341			

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 2023, enter the date of the ruling

b Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed

Table with 5 columns: (a) 2023, (b) 2022, (c) 2021, (d) 2020, (e) Total. Rows include 2a, 2b, 2c, 2d, 2e, 3, 3a, 3b, 3c, 3d, 3e, 3f, 3g, 3h, 3i, 3j, 3k, 3l, 3m, 3n, 3o, 3p, 3q, 3r, 3s, 3t, 3u, 3v, 3w, 3x, 3y, 3z.

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).)

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 email address of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

Part 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
b
c
d
e

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

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

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

Additional Data

Return to Form

Software ID:

Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

Schedule B

Schedule of Contributors

OMB No. 1545-0047

2023

(Form 990)
Department of the Treasury
Internal Revenue Service

▶ Attach to Form 990, 990-EZ, or 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

Name of the organization MULAGO FOUNDATION C/O ARNHOLD LLC	Employer identification number 94-6182697
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Organization type (check one):

Filers of:

Section:

- Form 990 or 990-EZ
 - 501(c)() (enter number) organization
 - 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
 - 527 political organization
- Form 990-PF
 - 501(c)(3) exempt private foundation
 - 4947(a)(1) nonexempt charitable trust treated as a private foundation
 - 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization
 MULAGO FOUNDATION
 C/O ARNHOLD LLC

Employer identification number
 94-6182697

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JOHN PH ARNHOLD <hr/> 1370 AVENUE OF THE AMERICAS <hr/> NEW YORK, NY 10019	<hr/> \$ 947,181	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
-	<hr/> <hr/> <hr/>	<hr/> \$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
-	<hr/> <hr/> <hr/>	<hr/> \$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
-	<hr/> <hr/> <hr/>	<hr/> \$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
-	<hr/> <hr/> <hr/>	<hr/> \$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
-	<hr/> <hr/> <hr/>	<hr/> \$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)

Name of organization
MULAGO FOUNDATION
C/O ARNHOLD LLC

Employer identification number

94-6182697

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	27,043 SHARES OF ON HOLDING AG	\$947,181	2023-07-18
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-	_____ _____ _____	_____ \$	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-	_____ _____ _____	_____ \$	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-	_____ _____ _____	_____ \$	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-	_____ _____ _____	_____ \$	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-	_____ _____ _____	_____ \$	_____

Name of organization MULAGO FOUNDATION C/O ARNHOLD LLC	Employer identification number 94-6182697
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	
	_____	_____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	
	_____	_____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	
	_____	_____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	
	_____	_____	

Additional Data

Return to Form

Software ID:

Software Version:

TY 2023 IRS 990 e-File Render

Name: MULAGO FOUNDATION
C/O ARNHOLD LLC

EIN: 94-6182697

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEES	254,897	127,449		127,448

Name: MULAGO FOUNDATION
C/O ARNHOLD LLC
EIN: 94-6182697

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	Result of Verification
AB ENTHEOS	UNIT 848 4TH FLOOR BLOCK B VALLEY VIEW OFFICE PARK LIMURU ROAD CITY PARK DRIVE KE	2023-10-05	100,000	TO PROVIDE RELIEF TO THE POOR AND SUPPORT AB ENTHEOS IN FUNDING A HUMAN WILDLIFE CONFLICT INSURANCE/COMPENSATION PILOT IN A KENYAN HOTSPOT COUNTY, FOSTERING WILDLIFE CONSERVATION AND ECONOMIC DEVELOPMENT FOR COMMUNITIES.	42,309	NONE NOTED	2/20/2024	2024-02-20	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THE GRANT.
ARC MARINE	OFFICE 1 3-4 VAUGHAN PARADE TORQUAY TQ2 5EG UK	2024-10-09	50,000	TO PROVIDE RELIEF TO THE POOR AND SUPPORT ARC MARINE IN DEPLOYING REEF CUBES AROUND OFFSHORE WIND FARMS.	50,000	NONE NOTED	2/19/2024	2024-02-19	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THE GRANT.
ARC MARINE	OFFICE 1 3-4 VAUGHAN PARADE TORQUAY TQ2 5EG UK	2023-12-11	250,000	TO PROVIDE RELIEF TO THE POOR AND SUPPORT ARC MARINE IN PILOTING THE DEPLOYMENT OF REEF CUBES AROUND OFFSHORE WIND FARMS, ADVANCING THE TECHNOLOGY READINESS LEVEL FOR SCALABLE MANUFACTURING, SCOUR PROTECTION, AND ECOLOGICAL IMPACT.	48,375	NONE NOTED	2/19/2024	2024-02-19	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THE GRANT.
AVUNJA MOBILE	3 RIVERSIDE GROVE ROBINSON 08000 KE	2023-01-12	250,000	TO PROVIDE RELIEF TO THE POOR AND SUPPORT AVUNJA MOBILE IN ENHANCING THE AVUNJA PLATFORM TO RECRUIT, TRAIN AND SUPPORT UNEMPLOYED YOUTH TO EARN RELIABLE INCOME.	250,000	NONE NOTED	2/8/2024	2024-02-08	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THE GRANT.
BANDHU TECH INC	2093 PHILADELPHIA PIKE 8666 CLAYMONT, DE 19703	2022-11-08	50,000	TO PROVIDE RELIEF TO THE POOR AND SUPPORT BANDHU TECH IN PILOTING AN AFFORDABLE RENTING HOUSING PLATFORM AND A GOVERNMENT BENEFITS ACCESS PLATFORM IN INDIA.	50,000	NONE NOTED	3/22/2024	2024-03-22	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THE GRANT.
BLUEYOU CONSULTING	BINZSTRASSE 23 8045 ZURICH SZ	2023-11-08	300,000	TO PROVIDE RELIEF TO THE POOR AND SUPPORT BLUEYOU IN FACILITATING THE ENTRY OF 30 TONS OF ARAPAIMA FISH INTO GLOBAL MARKETS, FOSTERING CONSERVATION EFFORTS AND BENEFITTING FISHING COMMUNITIES ALONG THE JURUA RIVER	0	NONE NOTED	2/8/2024	2024-02-08	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THE GRANT.
BUILDX	KYUNA ROAD PO BOX 24504 NAIROBI 00100 KE	2022-03-17	50,000	TO PROVIDE RELIEF TO THE POOR AND SUPPORT BUILDX IN ADVANCING THE ESTABLISHMENT OF A WOOD/MASS TIMBER PROCESSING AND BUILDING SECTOR IN KENYA BY ASSESSING THE FEASIBILITY OF BUILDING A DEMONSTRATION SITE FOR PUBLIC/PRIVATE USE.	50,000	NONE NOTED	2/16/2024	2024-02-16	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THE GRANT.
CAM DAIRY FOODS LIMITED	NO 65 RAYMOND STREET LAGOS NI	2022-11-29	50,000	PROVIDE RELIEF TO THE POOR AND SUPPORT CM IN BUILDING UP THE INFRASTRUCTURE TO SUPPORT MILK COLLECTION FROM PASTORALISTS AND TESTING A NEW ENTREPRENEURSHIP MODEL FOR THE FIELD AGENTS, CALLED CM RANGERS.	50,000	NONE NOTED	3/12/2024	2024-03-12	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THE GRANT.
CASSVITA INC	2 SOLDIERS FIELD PARK BOSTON, MA 02163	2023-10-10	50,000	TO PROVIDE RELIEF TO THE POOR AND SUPPORT CASSVITA IN FIELD-TESTING ITS TECHNOLOGY THAT EXTENDS THE SHELF-LIFE OF CASSAVA AND MINIMIZES POST-HARVEST LOSSES FOR 1,500 FARMERS.	50,000	NONE NOTED	2/27/2024	2024-02-27	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THE GRANT.
CHAKU FOODS	125 WESTERN AVENUE ALLSTON, MA 02163	2023-12-03	100,000	TO PROVIDE RELIEF TO THE POOR AND SUPPORT CHAKU FOODS IN EXPANDING ITS CROP MAPPING PLATFORM TO 1,000 INTERCROPPED PLANTAIN AND COCOA FARMERS IN THE ASHANTI REGION, AND DOUBLING INCOME FOR SMALLHOLDER FARMERS.	0	NONE NOTED	3/22/2024	2024-03-22	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THE GRANT.
CINCH MARKETS INC	3500 SOUTH DUPONT HIGHWAY DOVER, DE 19901	2023-01-04	150,000	TO PROVIDE RELIEF TO THE POOR AND SUPPORT CINCH IN PLANTING VARIOUS TREE SPECIES TO TEST AND UNDERSTANDING THE ECONOMICS OF FOR-PROFIT RESTORATION TO BENEFIT SMALLHOLDER FARMERS.	150,000	NONE NOTED	2/8/2024	2024-02-08	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THE GRANT.
CULTIVO LAND PBC	5020 FRANKLIN DRIVE SUITE 100 PLEASANTON, CA 94588	2023-06-13	250,000	TO PROVIDE RELIEF TO THE POOR AND SUPPORT CULTIVO'S WORK WITH COMMUNITY-LED CONSERVATION ORGANIZATIONS IN LATIN AMERICA AND AFRICA, INCLUDING DIRECT ACCESS TO CULTIVO'S PLATFORM AND CREATING A STANDARD TEMPLATE AGREEMENT FOR SHARING BENEFITS EQUITABLY WITH COMMUNITIES.	250,000	NONE NOTED	2/28/2024	2024-02-28	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THE GRANT.
CULTIVO LAND PBC	5020 FRANKLIN DRIVE SUITE 100 PLEASANTON, CA 94588	2022-11-03	50,000	TO PROVIDE RELIEF TO THE POOR AND SUPPORT CULTIVO TO CARRY OUT STUDIES THAT WILL ASSESS POTENTIAL REGENERATION PROJECTS IN THE CHIHUAHUA DESERT.	50,000	NONE NOTED	2/28/2024	2024-02-28	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THE GRANT.
EARTHACRE	3057 NORTH TRICENT AVENUE 10 CHICAGO, IL 60657	2023-12-07	100,000	TO PROVIDE RELIEF TO THE POOR AND SUPPORT EARTHACRE IN PILOTING PROGRAMS THAT WILL PROVIDE OVER 3,000 INDIGENOUS LANDOWNERS ACROSS 35,000 ACRES THE MEANS TO GENERATE SUSTAINABLE INCOME THROUGH CARBON AND BIODIVERSITY SALES.	100,000	NONE NOTED	2/24/2024	2024-02-24	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THE GRANT.
FOREST CARBON PTE LTD	807 BROADWAY ST NE SUITE 280 MINNEAPOLIS, MN 55413	2022-11-08	50,000	TO PROVIDE RELIEF TO THE POOR AND SUPPORT THE KEPAYANG VILLAGE FOREST PROJECT: A PILOT BRINGING BENEFITS VIA CARBON CREDITS TO COMMUNITIES PROTECTING A 5,000 HECTARE WILDLIFE CORRIDOR.	50,000	NONE NOTED	2/23/2024	2024-02-23	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THE GRANT.
FOREST CARBON PTE LTD	807 BROADWAY ST NE SUITE 280 MINNEAPOLIS, MN 55413	2023-11-08	50,000	TO PROVIDE RELIEF TO THE POOR AND SUPPORT FOREST CARBON IN LAUNCHING THE KALIMANTAN PRIMATE PROJECT, FOCUSING ON AGROFORESTRY, NURSERY DEVELOPMENT, COMMUNITY DONATIONS, AND INITIATING COMMUNITY BENEFIT SHARING INITIATIVES.	23,639	NONE NOTED	2/23/2024	2024-02-23	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THE GRANT.
FORESTED FOODS	930 POYDRAS SQUARE SUITE 1105 NEW ORLEANS, LA 70112	2023-01-09	150,000	TO PROVIDE RELIEF TO THE POOR AND SUPPORT FORESTED IN DEVELOPING AN INSERTING CALCULATOR BLUEPRINT TO MEASURE ENVIRONMENTAL AND SOCIAL IMPACT OF FARMED INGREDIENTS AS WELL AS PILOT DATA COLLECTION WITH CONSERVATION-BASED SMES IN ETHIOPIA AND KENYA.	150,000	NONE NOTED	2/28/2024	2024-02-28	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THE GRANT.
GAIA AMAZONAS	CALLE 70A 11-30 BOGOTA CO	2020-07-10	50,000	TO SUPPORT GAIA AMAZONAS OPERATIONS IN PRESERVING THE BIOLOGICAL AND CULTURAL DIVERSITY OF THE COLOMBIAN RAINFOREST.	33,458	NONE NOTED	2/20/2024	2024-02-20	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THE GRANT.
IFARMER TECHNOLOGIES	HOUSE - 8E ROAD 81 GULSHAN 2 DHAKA 1212 BG	2022-11-11	50,000	TO PROVIDE RELIEF TO THE POOR AND SUPPORT IFARMER IN TESTING AND PILOTING DIGITAL ADVISORY TOOLS FOR SMALLHOLDER FARMERS USING SOIL SENSORS AND SATELLITE-BASED SENSING.	50,000	NONE NOTED	5/18/2024	2024-05-18	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THE GRANT.
IFARMER TECHNOLOGIES	HOUSE - 8E ROAD 81 GULSHAN 2 DHAKA 1212 BG	2023-12-14	50,000	TO PROVIDE RELIEF TO THE POOR AND SUPPORT IFARMER IN INCREASING THE RESILIENCE OF SMALLHOLDER FARMERS THROUGH CLIMATE-SMART AGRICULTURAL PRACTICES, SPECIFICALLY SENSOR AND SATELLITE-BASED ADVISORY SERVICES	50,000	NONE NOTED	2/17/2024	2024-02-17	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THE GRANT.
KOMAZA	855 EL CAMINO PALO ALTO, CA 94301	2023-08-01	250,000	TO PROVIDE RELIEF TO THE POOR AND SUPPORT KOMAZA TO MAINTAIN OPERATIONS IN KENYA THAT DIRECTLY BENEFIT SMALLHOLDER FARMERS ENGAGED IN THEIR MICRO-FORESTRY PROGRAM. THIS INCLUDES STAFF AND OPERATING COSTS RELATED TO THEIR SEEDLING NURSERY, SAWMILL AND OFFICE AND FIELD OPERATIONS WORKING TO INCREASE INCOMES FOR SMALLHOLDER FARMERS.	250,000	NONE NOTED	4/1/2024	2024-04-01	TO OUR KNOWLEDGE, THE ORGANIZATION DID NOT DIVERT FUNDS FROM THE PURPOSE OF THE GRANT.
MANASSEHS CHILDREN	1298 LA PLAYA SAN FRANCISCO, CA 94122	2023-01-25	50,000	TO PROVIDE RELIEF TO THE POOR AND SUPPORT MANASSEHS CHILDREN IN DEVELOPING UJAMAA AFRICAS FUNDRAISING TEAM.	50,000	NONE NOTED	2/20/2024	2024-02-20	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THE GRANT.
MAPIOMAS	AV NOVE DE JULHO 5617 3 O ANDARSALA 3 JARDIM PAULISTA SAO PAULO 01407-200 BR	2023-11-21	50,000	TO PROVIDE RELIEF TO THE POOR AND SUPPORT MAPIOMAS IN ACTIVITIES RELATED TO ITS COLLECTION 9 OF BRAZILS ANNUAL LAND USE AND LAND COVER MAPS, WHICH AID PUBLIC AND PRIVATE ORGANIZATIONS IN INFORMED DECISION-MAKING FOR LAND USE MANAGEMENT, CONSERVATION OF NATURAL RESOURCES, AND PREVENTING DEFORESTATION IN BRAZIL.	21,308	NONE NOTED	2/28/2024	2024-02-28	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THE GRANT.
MAZI MOBILITY	EASTLANDS COLLEGE OF TECHNOLOGY OFF LUNGA LUNGA ROAD NAIROBI KE	2023-12-07	50,000	TO PROVIDE RELIEF TO THE POOR AND SUPPORT MAZI MOBILITY IN EXPANDING THE NUMBER OF BATTERY SWAPPING STATIONS AIMED AT REDUCING EMISSIONS FROM ICE MOTORCYCLES IN KENYA.	50,000	NONE NOTED	3/30/2024	2024-03-30	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THE GRANT.
MDOC HEALTHCARE	1A HAKEEM DICKSON DRIVE OFF TF KUBOYE STREET LEKKI PHASE 1 LAGOS NI	2022-11-18	50,000	TO PROVIDE RELIEF TO THE POOR AND TO SUPPORT MDOC HEALTHCARE IN TESTING HEALTH COACHING AND DIGITAL HEALTH NUDGES FOR LOW-INCOME EARNERS WITH CHRONIC HEALTH CONDITIONS.	50,000	NONE NOTED	2/23/2024	2024-02-23	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THIS GRANT.
MDOC HEALTHCARE	1A HAKEEM DICKSON DRIVE OFF TF KUBOYE STREET LEKKI PHASE 1 LAGOS NI	2023-01-10	250,000	TO PROVIDE RELIEF TO THE POOR AND SUPPORT MDOC IN PROVING THE MODEL FOR VIRTUAL SELF-CARE FOR LOW-INCOME POPULATIONS THROUGH CREATING A STUDY, DEVELOPING A MONITORING SYSTEM AND REDESIGNING THE DIGITAL PLATFORM.	234,190	NONE NOTED	2/23/2024	2024-02-23	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THIS GRANT.
NSOMBOU ABALGHE-DZAL ASSOCIATION (NADA)	CITE NDAMI MAKOKOU OGOUEJINDO GB	2023-11-08	100,000	TO PROVIDE RELIEF TO THE POOR AND SUPPORT NADA IN LAYING THE FOUNDATIONS TO BRING COMMUNITY BUSHMEAT HUNTING GOVERNANCE AND MANAGEMENT TO SCALE IN GABON, BY STRENGTHENING ITS INTERNAL GOVERNANCE AND TECHNICAL CAPACITY AND ENGAGING THE GABONESE GOVERNMENT.	0	NONE NOTED	2/10/2024	2024-02-10	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THIS GRANT.
NXT GRID	WIBAUSTRAT 131D 1091 GL AMSTERDAM NL	2023-01-05	250,000	TO PROVIDE RELIEF TO THE POOR AND SUPPORT NXT GRID IN DEVELOPING AND TESTING THE SOFTWARE AUTOMATION TOOLS REQUIRED FOR SOLAR MINI-GRID PROJECTS IN NIGERIA AND ADDITIONAL COUNTRIES IN NEED OF THE SERVICE.	250,000	NONE NOTED	3/3/2024	2024-03-03	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THIS GRANT.
NXT GRID	WIBAUSTRAT 131D 1091 GL AMSTERDAM NL	2023-12-06	250,000	TO PROVIDE RELIEF TO THE POOR AND SUPPORT PARTICLES FOR HUMANITY IN DESIGNING AND PREPARING FOR A STUDY TO DEMONSTRATE THAT PH-VAP-FORTIFIED BOULLON CAN PROVIDE IMPROVED VITAMIN A ABSORPTION.	250,000	NONE NOTED	3/3/2024	2024-03-03	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THE GRANT.
PARTICLES FOR HUMANITY	44 OAK RIDGE WEST LEBANON, NH 03784	2021-12-15	200,000	TO PROVIDE RELIEF TO THE POOR AND SUPPORT PARTICLES FOR HUMANITY IN DESIGNING AND PREPARING FOR A STUDY TO DEMONSTRATE THAT PH-VAP-FORTIFIED BOULLON CAN PROVIDE IMPROVED VITAMIN A ABSORPTION.	200,000	NONE NOTED	2/8/2024	2024-02-08	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THE GRANT.
PARTICLES FOR HUMANITY	44 OAK RIDGE ROAD WEST LEBANON, NH 03784	2023-01-10	250,000	TO PROVIDE RELIEF TO THE POOR AND SUPPORT PARTICLES FOR HUMANITYS STUDY TO ASSESS THEIR TECHNOLOGY-ENHANCED VITAMIN A BY TESTING ITS ABSORPTION INTO THE BLOODSTREAM.	250,000	NONE NOTED	2/8/2024	2024-02-08	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THE GRANT.
PEMPEM	1435 ST ALEXANDER ST SUITE 300 MONTREAL, QC H3A 2G4 CA	2023-10-09	50,000	TO PROVIDE RELIEF TO THE POOR AND SUPPORT PEMPEM IN PILOTING A MARKETPLACE FOR SMALLHOLDER FARMERS IN TROPICAL FOREST COMMODITIES.	50,000	NONE NOTED	2/16/2024	2024-02-16	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THE GRANT.
PINKY PROMISE	29A LAXMI ESTATE VERMA PHASE 2 OLD NAGARDAS ROAD/AZAD ROAD/ANDHERI MUMBAI, MAHARASHTRA 400069 IN	2023-11-08	100,000	TO PROVIDE RELIEF TO THE POOR AND SUPPORT PINKY PROMISE IN DEVELOPING AND IMPLEMENTING COST-EFFECTIVE ARTIFICIAL INTELLIGENCE-ENABLED TECHNOLOGY FOR RELIABLE DIAGNOSIS OF REPRODUCTIVE HEALTH ISSUES, FACILITATING AFFORDABLE HEALTHCARE ACCESS FOR LOW-INCOME WOMEN.	62,000	NONE NOTED	3/31/2024	2024-03-31	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THE GRANT.
RISING ACADEMIES	NO 6 THE MAZE FREETOWN SL	2023-06-16	250,000	TO PROVIDE RELIEF TO THE POOR AND SUPPORT RISING ACADEMIES PUBLIC-PRIVATE PARTNERSHIPS (PPPS) FOR QUALITY PUBLIC SCHOOLS PROGRAMMING IN WEST AFRICA, INCLUDING DIRECT PROGRAM DELIVERY IN PUBLIC SCHOOLS AND SUPPORT TO GOVERNMENTS FOR IMPROVED SCHOOL MANAGEMENT PRACTICES.	250,000	NONE NOTED	2/21/2024	2024-02-21	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THE GRANT.
SAYARI EARTH TRUST	C/O OYORIAN LIMITED WINDHWARD 3 REGATTA BUSINESS GRAND CAYMAN KY1-1108 CJ	2022-11-07	100,000	TO PROVIDE RELIEF TO THE POOR AND SUPPORT SAYARI EARTH IN SCOPING AND PLANNING FOR NATURE-BASED SOLUTION PILOT SITES.	75,365	NONE NOTED	2/28/2024	2024-02-28	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THE GRANT.
SOLAR FREEZE	SAMEER BUSINESS PARK NAIROBI KENYANO BOX 432-00618 NAIROBI KE	2023-12-07	50,000	TO PROVIDE RELIEF TO THE POOR AND SUPPORT SOLAR FREEZE IN DEPLOYING SOLAR-POWERED COLD STORAGE TO SMALLHOLDER HORTICULTURE FARMERS IN MAKUENI, KENYA.	50,000	NONE NOTED	3/6/2024	2024-03-06	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THE GRANT.
STRAWCTURE ECO	52 HARI OM NAGAR COLONY REGATTAVIEW LINE GORAKHPUR 273001 IN	2023-10-05	100,000	TO PROVIDE RELIEF TO THE POOR AND SUPPORT STRAWCTURE IN PILOTING TWO PROJECTS: CONVERTING CELLULOSE FIBERS FROM MENSTRUAL PADS TO PROMOTE CIRCULARITY OF NATURAL FIBERS, AND OFFERING TRAINING TO CARPENTERS ON GREEN BUILDING MATERIALS, PROVIDING THEM WITH OPPORTUNITIES TO INCREASE THEIR LIVELIHOOD.	75,000	NONE NOTED	4/2/2024	2024-04-02	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THE GRANT.
SYNNEFA	BISHOP MAGUA CENTRE 4TH FLOOR/NGONG ROAD NAIROBI KE	2023-11-08	100,000	TO PROVIDE RELIEF TO THE POOR AND SUPPORT SYNNEFA IN EQUIPPING 1,000 SMALLHOLDER FARMERS IN RURAL KENYA WITH SATELLITE-ENABLED CROP MONITORING, LOCALIZED WEATHER DATA, AND ACTIONABLE AGRONOMIC ADVICE TO HELP FARMERS SUSTAINABLY INCREASE THEIR YIELDS AND INCOME.	74,145	NONE NOTED	2/19/2024	2024-02-19	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THE GRANT.
TERRASOS	CALLE 62 3-18 BOGOTA CO	2023-06-15	150,000	TO SUPPORT TERRASOS' DESIGN OF BIODIVERSITY CREDITS, INCLUDING A PILOT PROJECT WITH LOCAL OR INDIGENOUS PEOPLES, TO INCLUDE A SHAPE A BROAD SPECTRUM OF COMMUNITIES AND ECOSYSTEMS UNDER CONSERVATION, AND TO SRADE A HIGH INTEGRITY MARKET.	60,229	NONE NOTED	2/23/2024	2024-02-23	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THE GRANT.
UDUMA	6 RUE LAVOISIER INGRE 45000 FR	2023-11-08	100,000	TO PROVIDE RELIEF TO THE POOR AND SUPPORT UDUMA IN ENHANCING ITS GLOBAL MANAGEMENT SYSTEM TO DELIVER DEPENDABLE WATER SERVICES TO RURAL COMMUNITIES BY STREAMLINING DATA COLLECTION, IMPROVING ANALYTICAL CAPABILITIES, AND IMPLEMENTING CARBON CREDIT PILOTS TO SUSTAIN WATER SERVICES IN UNDERSERVED AREAS.	14,700	NONE NOTED	3/7/2024	2024-03-07	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THE GRANT.
VARAHA	10 POORVI MARG DLF PHASE 2 SECTOR 25 GURUGRAM 122022 IN	2023-10-12	100,000	TO PROVIDE RELIEF TO THE POOR AND SUPPORT VARAHA IN SUPPLYING LOCAL FRUIT TREE SAPPLINGS TO SMALLHOLDER FARMERS IN ANDHRA PRADESH, CREATING ALTERNATIVE LIVELIHOOD OPPORTUNITIES FOR SMALLHOLDER FARMERS.	24,485	NONE NOTED	2/17/2024	2024-02-17	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THE GRANT.
WATER ACCESS RWANDA	157 KN 2 AVENUE KIGALI RW	2023-06-12	250,000	TO PROVIDE RELIEF TO THE POOR AND SUPPORT WATER ACCESS RWANDA TO PROMOTE THE PROVISION OF AFFORDABLE PIPED WATER IN RWANDA.	127,656	NONE NOTED	2/22/2024	2024-02-22	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THE GRANT.
WATER ACCESS RWANDA	157 KN 2 AVENUE KIGALI RW	2022-03-15	50,000	TO PROVIDE RELIEF TO THE POOR AND SUPPORT WATER ACCESS RWANDA IN FUNDING FIRST TIME ACTIVITIES RELATED TO FINANCING, OPPORTUNITY MAPPING AND CARBON CREDIT CERTIFICATION.	50,000	NONE NOTED	2/22/2024	2024-02-22	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THE GRANT.
WORLD FISH MIGRATION FOUNDATION	F LEGGERSTRAAT 24 9723 BA GRONINGEN NL	2023-06-16	100,000	TO SUPPORT WORLD FISH MIGRATION FOUNDATION'S PILOT IN ETHIOPIA WITH ACADEMIC AND COMMUNITY PARTNERS TO REMOVE A DAM THAT FLOWS INTO LAKE TANA.	20,000	NONE NOTED	2/19/2024	2024-02-19	TO OUR KNOWLEDGE, THE ORGANIZATION HAS NOT DIVERTED FUNDS FROM THE PURPOSE OF THE GRANT.

TY 2023 IRS 990 e-File Render

Name: MULAGO FOUNDATION

C/O ARNHOLD LLC

EIN: 94-6182697

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK	30,771,290	34,554,466

TY 2023 IRS 990 e-File Render

Name: MULAGO FOUNDATION

C/O ARNHOLD LLC

EIN: 94-6182697

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
OTHER INVESTMENTS	AT COST	295,924,866	375,476,218
PROGRAM RELATED INVESTMENTS	AT COST	6,457,661	6,457,661

TY 2023 IRS 990 e-File Render

Name: MULAGO FOUNDATION

C/O ARNHOLD LLC

EIN: 94-6182697

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
FIXED ASSETS	55,505	34,494	21,011	21,011

TY 2023 IRS 990 e-File Render

Name: MULAGO FOUNDATION

C/O ARNHOLD LLC

EIN: 94-6182697

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	13,061	0		13,061

TY 2023 IRS 990 e-File Render

Name: MULAGO FOUNDATION

C/O ARNHOLD LLC

EIN: 94-6182697

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
SECURITY DEPOSIT		40,658	40,658
OTHER ASSETS		124,547	0

TY 2023 IRS 990 e-File Render

Name: MULAGO FOUNDATION
C/O ARNHOLD LLC

EIN: 94-6182697

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE EXPENSES	77,980	0		77,978
FELLOWSHIPS	453,165	0		453,165
MISCELLANEOUS	17,476	0		0
PROFESSIONAL DEVELOPMENT	3,895	0		3,895
BANK FEES	194	0		194
DEPRECIATION EXPENSE	6,425	0		0

TY 2023 IRS 990 e-File Render

Name: MULAGO FOUNDATION

C/O ARNHOLD LLC

EIN: 94-6182697

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
INCOME FROM PASSTHROUGH	3,879,563	2,979,462	0
INTEREST ON LOAN RECEIVABLE	99,458	99,458	0
OTHER INCOME	7,252	7,252	0

TY 2023 IRS 990 e-File Render

Name: MULAGO FOUNDATION

C/O ARNHOLD LLC

EIN: 94-6182697

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	1,083,451	1,083,451		0
HR/PAYROLL PROCESSING	31,146	0		31,146
CONSULTING FEES	240,499	0		240,499

TY 2023 IRS 990 e-File Render

Name: MULAGO FOUNDATION

C/O ARNHOLD LLC

EIN: 94-6182697

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	127,479	0		127,479
FEDERAL EXCISE AND INCOME TAXES PAID	428,868	0		0
CA FRANCHISE TAXES PAID	210,275	0		0