

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 2024, or tax year beginning 01-01-2024, and ending 12-31-2024

Name of foundation SARAH SCAIFE FOUNDATION INCORPORATED
A Employer identification number 25-1113452
Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
301 GRANT ST STE 3900
B Telephone number (see instructions) (412) 392-2900
City or town, state or province, country, and ZIP or foreign postal code
PITTSBURGH, PA 152196402
C If exemption application is pending, check here
G Check all that apply: Initial return, Initial return of a former public charity, Final return, Amended return, Address change, Name change
D 1. Foreign organizations, check here, 2. Foreign organizations meeting the 85% test, check here and attach computation ...
H Check type of organization: Section 501(c)(3) exempt private foundation, Section 4947(a)(1) nonexempt charitable trust, Other taxable private foundation
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,026,059,315
J Accounting method: Cash, Accrual, Other (specify)
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

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

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 Revenue (1-12) and Operating and Administrative Expenses (13-26), followed by summary rows 27-29.

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	13,191	14,405	14,405
	2 Savings and temporary cash investments	66,204,755	32,897,331	32,897,331
	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	20,320	19,837	19,837
	10a Investments—U.S. and state government obligations (attach schedule)	27,144,411	33,102,519	31,602,815
	b Investments—corporate stock (attach schedule)	146,376,100	155,641,466	426,014,979
	c Investments—corporate bonds (attach schedule)	18,867,790	20,976,061	20,808,515
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	350,623,730	344,845,255	514,021,390
	14 Land, buildings, and equipment: basis ▶ <u>1,066,178</u> Less: accumulated depreciation (attach schedule) ▶ <u>869,277</u>	297,626	196,901	196,901
15 Other assets (describe ▶ _____)	740,621	483,142	483,142	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	610,288,544	588,176,917	1,026,059,315	
Liabilities	17 Accounts payable and accrued expenses	157,152	162,443	
	18 Grants payable	2,100,000	1,937,854	
	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 ▶ _____)	699,672	483,142	
	23 Total liabilities (add lines 17 through 22)	2,956,824	2,583,439	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions	607,331,720	585,593,478	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
29 Total net assets or fund balances (see instructions)	607,331,720	585,593,478		
30 Total liabilities and net assets/fund balances (see instructions)	610,288,544	588,176,917		

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	607,331,720
2 Enter amount from Part I, line 27a	2	-21,738,242
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	585,593,478
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	585,593,478

Part IV Capital Gains and Losses for Tax on Investment Income

Table with 4 columns: (a) List and describe the kind(s) of property sold, (b) How acquired, (c) Date acquired, (d) Date sold. Rows include PUBLICALLY TRADED SECURITIES, ACCOLADE PARTNERS IX, L.P., BLUE OWL HEALTHCARE OPPORTUNITIES IV LP, HUDSON BAY FUND LP, DOVER STREET XI, LP, HAMILTON LANE MARKET STREET OPP FUND, GROSVENOR CUSTOMIZED INFRASTRUCTURE STRATEGIES III, CARLYLE REALTY FOREIGN INVESTORS VIII-A, L.P., and CAPITAL GAINS DIVIDENDS.

Table with 4 columns: (e) Gross sales price, (f) Depreciation allowed, (g) Cost or other basis plus expense of sale, (h) Gain or (loss). Rows a-e show values for sales price, depreciation, basis, and gain/loss.

Table with 4 columns: (i) F.M.V. as of 12/31/69, (j) Adjusted basis as of 12/31/69, (k) Excess of col. (i) over col. (j), (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h)).

Summary rows for capital gain net income (line 2) and net short-term capital gain or loss (line 3).

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

Table for excise tax calculation with rows 1a-11. Includes exemptions, tax under section 511, subtitle A tax, tax based on investment income, credits/payments, backup withholding, total credits, penalty, tax due, overpayment, and amount owed.

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?

Table with columns Yes, No and row 1a

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

Table with columns Yes, No and row 1b

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?

Table with columns Yes, No and row 1c

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.

Table with columns Yes, No and row 1d

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?

Table with columns Yes, No and row 2

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?

Table with columns Yes, No and row 3

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

Table with columns Yes, No and row 4a

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

Table with columns Yes, No and row 4b

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

Table with columns Yes, No and row 5

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?

Table with columns Yes, No and row 6

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.

Table with columns Yes, No and row 7

8a Enter the states to which the foundation reports or with which it is registered (see instructions) PA

Table with columns Yes, No and row 8a

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.

Table with columns Yes, No and row 8b

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 2024 or the taxable year beginning in 2024? See the instructions for Part XIII. If "Yes," complete Part XIII

Table with columns Yes, No and row 9

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

Table with columns Yes, No and row 10

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.

Table with columns Yes, No and row 11

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

Table with columns Yes, No and row 12

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.SCAIFE.COM

Table with columns Yes, No and row 13

14 The books are in care of SARAH SCAIFE FOUNDATION Telephone no. (412) 392-2900 Located at 301 GRANT ST STE 3900 PITTSBURGH PA 152196402 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

Table with columns Yes, No and row 14

16 At any time during calendar year 2024, 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 columns Yes, No and row 15

Table with columns Yes, No and row 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 2024?
- 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 2024, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2024?
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 2024 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 2024.)
- 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 2024?

	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	Yes	
3b		No
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)		No
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	5a(4)		No
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	5a(5)		No
b	If any answer is "Yes" to 5a(1)–(5); did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	5b		
c	Organizations relying on a current notice regarding disaster assistance check <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? If "Yes," attach the statement required by Regulations section 53.4945–5(d).	5d		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	6a		No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	7a		No
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	8		No

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MICHAEL W GLEBA ONE OXFORD CENTRE 301 GRANT STREET SUITE 3900 PITTSBURGH, PA 152196402	CHAIRMAN/CEO, TREASURER & TRUSTEE 40.00	746,950	69,750	0
MONTGOMERY B BROWN ONE OXFORD CENTRE 301 GRANT STREET SUITE 3900 PITTSBURGH, PA 152196402	VICE PRESIDENT 40.00	421,700	69,750	0
LINDA M BUCKLEY ONE OXFORD CENTRE 301 GRANT STREET SUITE 3900 PITTSBURGH, PA 152196402	SECRETARY & ASSISTANT TREASURER 40.00	185,150	45,831	0
T KENNETH CRIBB JR ONE OXFORD CENTRE 301 GRANT STREET SUITE 3900 PITTSBURGH, PA 152196402	TRUSTEE 1.00	20,000	0	0
EDWIN J FEULNER JR ONE OXFORD CENTRE 301 GRANT STREET SUITE 3900 PITTSBURGH, PA 152196402	TRUSTEE 1.00	20,000	0	0
ROGER KIMBALL ONE OXFORD CENTRE 301 GRANT STREET SUITE 3900 PITTSBURGH, PA 152196402	TRUSTEE 1.00	20,000	0	0
EUGENE B MEYER ONE OXFORD CENTRE 301 GRANT STREET SUITE 3900 PITTSBURGH, PA 152196402	TRUSTEE 1.00	20,000	0	0
ROGER W ROBINSON JR ONE OXFORD CENTRE 301 GRANT STREET SUITE 3900 PITTSBURGH, PA 152196402	TRUSTEE 1.00	15,000	0	0
CHRISTINE J TORETTI ONE OXFORD CENTRE 301 GRANT STREET SUITE 3900 PITTSBURGH, PA 152196402	TRUSTEE 1.00	15,000	0	0
MATTHEW A GROLL ONE OXFORD CENTRE 301 GRANT STREET SUITE 3900 PITTSBURGH, PA 152196402	TRUSTEE 1.00	20,000	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
COLLEEN M XENAKIS 301 GRANT STREET SUITE 3900 PITTSBURGH, PA 152196402	ACCOUNTANT 20.00	89,644	22,878	0

Total number of other employees paid over \$50,000. **0**

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
PNC FINANCIAL SERVICES GROUP 300 5TH AVENUE PITTSBURGH, PA 15222	FISCAL AGENT/ADMINISTRATION	754,677
EAGLE CAPITAL MANAGEMENT 499 PARK AVENUE 17TH FLOOR NEW YORK, NY 10022	FUND MANAGER	413,990
HARDMAN JOHNSTON GLOBAL ADVISORS 300 ATLANTIC ST SUITE 601 STAMFORD, CT 06901	FUND MANAGER	197,538
LMCG INVESTMENTS LLC ONE BOSTON PL 201 WASHINGTON ST 29TH FL BOSTON, MA 02108	FUND MANAGER	57,814

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 N/A	0
2	
3 All other program-related investments. See instructions.	0
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	995,865,700
b	Average of monthly cash balances.	1b	23,994
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	995,889,694
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	995,889,694
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	14,938,345
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.. . . .	5	980,951,349
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	49,047,567

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	49,047,567
2a	Tax on investment income for 2024 from Part V, line 5.	2a	371,153
b	Income tax for 2024. (This does not include the tax from Part V.).	2b	
c	Add lines 2a and 2b.	2c	371,153
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	48,676,414
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	48,676,414
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	48,676,414

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	47,564,129
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	9,299
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	47,573,428

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2023	(c) 2023	(d) 2024
1 Distributable amount for 2024 from Part X, line 7				48,676,414
2 Undistributed income, if any, as of the end of 2024:				
a Enter amount for 2023 only.			329,815	
b Total for prior years: 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2024:				
a From 2019.				
b From 2020.				
c From 2021.				
d From 2022.				
e From 2023.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2024 from Part XI, line 4: ▶ \$ <u>47,573,428</u>				
a Applied to 2023, but not more than line 2a			329,815	
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 2024 distributable amount				47,243,613
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2024. (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b.		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 2023. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2024. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2025				1,432,801
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 2019 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2025. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2020				
b Excess from 2021				
c Excess from 2022.				
d Excess from 2023				
e Excess from 2024				

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 2024, 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) 2024, (b) 2023, (c) 2022, (d) 2021, (e) Total. Rows include 2b (85% of line 2a), 2c (Qualifying distributions from Part XI), 2d (Amounts included in line 2c not used directly for active conduct of exempt activities), 2e (Qualifying distributions made directly for active conduct of exempt activities), 3 (Complete 3a, b, or c for the alternative test relied upon: a 'Assets' alternative test, b 'Endowment' alternative test, c 'Support' alternative test).

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 e-mail address of the person to whom applications should be addressed: MICHAEL W GLEBA CHAIRMAN AND CEO 301 GRANT ST ONE OXFORD CTR STE3900 PITTSBURGH, PA 152196402 (412) 392-2900

b The form in which applications should be submitted and information and materials they should include: SEE STATEMENT 15

c Any submission deadlines: SEE STATEMENT 15

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors: SEE STATEMENT 15

3 Grants and Contributions Paid During the Year or Approved for Future Payment			Page 11			
3 Part	Supplementary Information (continued)	Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
		Name and address (home or business)				
		None during the year				
		AMERICAN COUNCIL OF TRUSTEES AND ALUMNI 1730 M STREET NW SUITE 600 WASHINGTON,DC 20036		PC	GENERAL OPERATING SUPPORT	250,000
		ALEXANDER HAMILTON SOCIETY THE 1701 H STREET NW SUITE 200 WASHINGTON,DC 20006		PC	GENERAL OPERATING SUPPORT	320,000
		ALLEGHENY INSTITUTE FOR PUBLIC POLICY 208 PITTSBURGH,PA 15234		PC	GENERAL OPERATING SUPPORT	200,000
		AMERICAN COUNCIL OF TRUSTEES AND ALUMNI 1730 M STREET NW SUITE 600 WASHINGTON,DC 20036		PC	GENERAL OPERATING SUPPORT	80,000
		AMERICAN ENTERPRISE INSTITUTE FOR PUBLIC POLICY RESEARCH 1789 MASSACHUSETTS AVENUE NW WASHINGTON,DC 20036		PC	MIDDLE EAST POLICY STUDIES PROGRAM	250,000
		AMERICAN ENTERPRISE INSTITUTE FOR PUBLIC POLICY RESEARCH 1789 MASSACHUSETTS AVENUE NW WASHINGTON,DC 20036		PC	THE CHINA CHALLENGE	250,000
		AMERICAN ENTERPRISE INSTITUTE FOR PUBLIC POLICY RESEARCH 1789 MASSACHUSETTS AVENUE NW WASHINGTON,DC 20036		PC	DEFENSE POLICY STUDIES	275,000
		AMERICAN ENTERPRISE INSTITUTE FOR PUBLIC POLICY RESEARCH 1789 MASSACHUSETTS AVENUE NW WASHINGTON,DC 20036		PC	HOUSING CENTER	225,000
		AMERICAN FOREIGN POLICY CENTER 509 C STREET NW WASHINGTON,DC 20002		PC	GENERAL OPERATING AND PROGRAM SUPPORT	520,000
		AMERICAN INSTITUTE FOR ECONOMIC RESEARCH INC 250 DIVISION STREET GREAT BARRINGTON,MA 01230		PC	GENERAL OPERATING SUPPORT	200,000
		AMERICAN PRIVATE RADIO 1723-B UNIVERSITY AVENUE SUITE 361 OXFORD,MS 38655		PC	OPEN THE BOOKS PROJECT	100,000
		AMERICAN TRANSPARENCY 3 GRANT SQUARE SUITE 355 HINSDALE,IL 60521		PC	GENERAL OPERATING SUPPORT	115,000
		AMERICA'S FUTURE FOUNDATION 1367 CONNECTICUT AVENUE NW WASHINGTON,DC 20036		PC	TALENT MARKET LLC	50,000
		ARCHBRIDGE INSTITUTE 1633 CONNECTICUT AVENUE NW WASHINGTON,DC 20009		PC	GENERAL OPERATING SUPPORT	150,000
		ARIZONA STATE UNIVERSITY FOUNDATION FOR A NEW AMERICAN UNIVERSITY 951 S CODY MALL SOCIAL SCIENCES SUITE 107 TEMPE,AZ 852870802		PC	SCHOOL OF CIVIC AND ECONOMIC THOUGHT AND LEADERSHIP, PROJECT SUPPORT	75,000
		ASHLAND UNIVERSITY 401 COLLEGE AVENUE ASHLAND,OH 44885		PC	ASHBROOK CENTER PROGRAM SUPPORT	400,000
		ATLANTIC LEGAL FOUNDATION 2005 PALMER AVENUE LARCHMONT,NY 10538		PC	GENERAL OPERATING SUPPORT	85,000
		ATLAS ECONOMIC RESEARCH FOUNDATION 4075 WILSON BOULEVARD SUITE 310 ARLINGTON,VA 22203		PC	BRAGUE SECURITY STUDIES INSTITUTE	120,000
		ATLAS ECONOMIC RESEARCH FOUNDATION 4075 WILSON BOULEVARD SUITE 310 ARLINGTON,VA 22203		PC	GENERAL OPERATING AND PROGRAM SUPPORT	450,000
		BECKET FUND 1919 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20006		PC	GENERAL OPERATING SUPPORT	275,000
		BENJAMIN RUSH INSTITUTE PO BOX 610-001 DFW AIRPORT,TX 752610001		PC	PROGRAM SUPPORT	50,000
		BELL OF RIGHTS INSTITUTE 1930 4TH AVENUE ARLINGTON,VA 22201		PC	PROJECT SUPPORT	320,000
		BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY THE 434 GALVEZ MALL STANFORD,CA 943056003		PC	HOOPER INSTITUTION ON WAR, REVOLUTION AND PEACE	1,000,000
		BUCKEY INSTITUTE THE 88 EAST BROAD STREET SUITE 1300 COLUMBUS,OH 43215		PC	PROGRAM SUPPORT	185,000
		BUCKLEY INSTITUTE INC 265 CHURCH STREET SUITE 404 NEW HAVEN,CT 06510		PC	GENERAL OPERATING SUPPORT	130,000
		CAPITAL RESEARCH CENTER 1513 16TH STREET NW WASHINGTON,DC 200361480		PC	GENERAL OPERATING SUPPORT	500,000
		CATHOLIC UNIVERSITY OF AMERICA 625 MICHIGAN AVENUE NW WASHINGTON,DC 20064		PC	CENTER FOR HUMAN RIGHTS, FELLOWSHIP SUPPORT	50,000
		CATHOLIC UNIVERSITY OF AMERICA 625 MICHIGAN AVENUE NW WASHINGTON,DC 20064		PC	ROPKE-WOJTYLA FELLOWSHIP PROGRAM	69,760
		CATO INSTITUTE 1000 MASSACHUSETTS AVENUE NW WASHINGTON,DC 200015403		PC	CENTER FOR GLOBAL LIBERTY AND PROSPERITY	180,000
		CENTER FOR AMERICAN CULTURE AND IDEAS 5230 ATACHE HILLS TRAIL TUCSON,AZ 85750		PC	GENERAL OPERATING SUPPORT	120,000
		CENTER FOR COMMON SENSE IN SCIENCE DBA CENTER FOR TRUTH IN SCIENCE 300 S RIVERSIDE PLAZA SUITE 1625 CHICAGO,IL 60606		PC	PROJECT SUPPORT	100,000
		CENTER FOR EQUAL OPPORTUNITY 1054 31ST STREET NW SUITE 330 WASHINGTON,DC 20007		PC	GENERAL OPERATING SUPPORT	150,000
		CENTER FOR EUROPEAN POLICY ANALYSIS 1275 PENNSYLVANIA AVENUE NW WASHINGTON,DC 200042454		PC	PROGRAM SUPPORT	167,855
		CENTER FOR IMMIGRATION STUDIES INC 1629 N STREET NW SUITE 600 WASHINGTON,DC 20005		PC	GENERAL OPERATING SUPPORT	250,000
		CENTER FOR INDIVIDUAL RIGHTS 1100 CONNECTICUT AVENUE NW WASHINGTON,DC 20036		PC	GENERAL OPERATING SUPPORT	200,000
		CENTER FOR SECURITY POLICY INC 2020 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20006		PC	GENERAL OPERATING SUPPORT	275,000
		CENTER FOR STRATEGIC AND INTERNATIONAL STUDIES INC 1616 RHODE ISLAND AVENUE NW WASHINGTON,DC 20036		PC	WARFARE, IRREGULAR SECURITY, AND TERRORISM PROGRAM	500,000
		CENTER FOR STRATEGIC AND INTERNATIONAL STUDIES INC 1616 RHODE ISLAND AVENUE NW WASHINGTON,DC 20036		PC	MISSE GEORGE C. MARSHALL PROJECT	500,000
		CENTER FOR THE STUDY OF TECHNOLOGY AND SOCIETY INC 1730 M STREET NW SUITE 910 WASHINGTON,DC 20036		PC	GENERAL OPERATING SUPPORT	150,000
		CEYLL INC 8520 ALLISON POINTE BOULEVARD SUITE 220 INDIANAPOLIS,IN 46205		PC	GENERAL OPERATING SUPPORT	300,000
		CHRISTOPHER NEWPORT UNIVERSITY EDUCATIONAL FOUNDATION INC 15 VENEUE OF THE ARTS NEWPORT NEWS,VA 236063072		PC	GENERAL OPERATING SUPPORT	80,000
		CIVILIZATION COUNCIL FOR HEALTH FREEDOM 161 RONDON AVENUE SUITE 923 ST PAUL,MN 55103		PC	GENERAL OPERATING SUPPORT	160,000
		CLAREMONT INSTITUTE FOR THE STUDY OF STATESMANSHIP & POLITICAL PHILOSOPHY 1317 W FOOTHILL BOULEVARD SUITE 124 COALITION,CA 91786		PC	GENERAL OPERATING SUPPORT	450,000
		CO2 COALITION INC 1621 NORTH KENT STREET SUITE 603 ARLINGTON,VA 22209		PC	GENERAL OPERATING SUPPORT	200,000
		COMMITTEE FOR A CONSTRUCTIVE FUTURE 1717 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20006		PC	GENERAL OPERATING AND PROGRAM SUPPORT	140,000
		COMMONWEALTH FOUNDATION FOR PUBLIC POLICY ALTERNATIVES THE 225 STATE STREET SUITE 302 WASHINGTON,DC 20004		PC	GENERAL OPERATING SUPPORT	600,000
		EMERGENT ENTERPRISE INSTITUTE 1310 I STREET NW 7TH FLOOR WASHINGTON,DC 20005		PC	GENERAL OPERATING SUPPORT	500,000
		COUNCIL FOR NATIONAL POLICY INC 444 NORTH CAPITOL STREET NW SUITE 405 WASHINGTON,DC 20001		PC	CONSERVATIVE ACTION PROJECT	27,000
		CRIMINAL JUSTICE LEGAL FOUNDATION 2131 L STREET SACRAMENTO,CA 95816		PC	GENERAL OPERATING SUPPORT	100,000
		DAILY CALLER NEWS FOUNDATION THE 1775 EYE STREET NW SUITE 1150-105 WASHINGTON,DC 20006		PC	PROGRAM SUPPORT	350,000
		DEFENSE FORUM FOUNDATION INC THE 3014 CASTLE ROAD FALLS CHURCH,VA 22044		PC	GENERAL OPERATING SUPPORT	90,000
		DEFENSE OF FREEDOM INSTITUTE FOR POLICY STUDIES INC 1455 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20004		PC	GENERAL OPERATING SUPPORT	125,000
		DO NO HARM 11357 NUCKOLS ROAD PMB 115 GLEN ALLEN,VA 23059		PC	GENERAL OPERATING SUPPORT	75,000
		DONORS TRUST INC 1800 DIAGONAL ROAD SUITE 280 ALEXANDRIA,VA 22314		PC	GALEN INSTITUTE AT DONORS LLC	800,000
		EMERGENT ORDER FOUNDATION INC 4450 FRONTIER TRAIL AUSTIN,TX 78745		PC	FELLOWSHIP SUPPORT	250,000
		ENCOUNTER FOR CULTURE AND EDUCATION INC 900 BROADWAY SUITE 601 NEW YORK,NY 100031239		PC	PROGRAM SUPPORT	200,000
		EQUAL VOTING RIGHTS INSTITUTE THE DBA AMERICAN CIVIL RIGHTS PROJECT 7140 BRIARMEADOW DRIVE DALLAS,TX 75230		PC	GENERAL OPERATING SUPPORT	150,000
		ETHICS AND PUBLIC POLICY CENTER INC 1730 M STREET NW SUITE 910 WASHINGTON,DC 20036		PC	GENERAL OPERATING SUPPORT	370,000
		EVERGREEN FREEDOM FOUNDATION D/BA/FREEDOM FOUNDATION 2403 PACIFIC AVE SE OLMPIA,WA 98501		PC	PROGRAM SUPPORT	500,000
		FAIRNESS CENTER INC THE PO BOX 54597 OKLAHOMA CITY,OK 73118		PC	PROGRAM SUPPORT	340,000
		FAITH AND REASON INSTITUTE 1730 M STREET NW SUITE 910 WASHINGTON,DC 20036		PC	PROGRAM SUPPORT	100,000
		FEDERALIST SOCIETY FOR LAW & PUBLIC POLICY STUDIES 1776 I STREET NW SUITE 910 WASHINGTON,DC 20036		PC	GENERAL OPERATING SUPPORT	550,000
		FEDERALIST SOCIETY FOR LAW & PUBLIC POLICY STUDIES 1776 I STREET NW SUITE 910 WASHINGTON,DC 20036		PC	PROJECT SUPPORT	350,000
		FEDERATION FOR AMERICAN IMMIGRATION INC 25 MASSACHUSETTS AVENUE NW WASHINGTON,DC 20001		PC	GENERAL OPERATING SUPPORT	250,000
		FORBES AVENUE FOUNDATION INC DBA BEATRICE INSTITUTE 339 516TH AVENUE SUITE 1400 PITTSBURGH,PA 15222		PC	GENERAL OPERATING SUPPORT	75,000
		FOREIGN POLICY RESEARCH INSTITUTE 123 S BROAD STREET SUITE 1920 PHILADELPHIA,PA 19109		PC	EURASIA PROGRAM	300,000
		FOUNDATION FOR CULTURAL REVIEW INC 900 BROADWAY SUITE 602 NEW YORK,NY 10003		PC	GENERAL OPERATING SUPPORT	360,000
		FOUNDATION FOR ECONOMIC EDUCATION INC 1776 PEACHTREE ROAD NW SUITE 7015 ATLANTA,GA 30309		PC	GENERAL OPERATING SUPPORT	250,000
		FOUNDATION FOR EXCELLENCE IN HIGHER EDUCATION INC 16 STOCKTON STREET PRINCETON,NJ 08540		PC	GENERAL OPERATING SUPPORT	1,000,000
		FOUNDATION FOR GOVERNMENT ACCOUNTABILITY INC 1537 WHEELER BLVD SUITE 201-179 NAPLES,FL 34119		PC	GENERAL OPERATING SUPPORT	800,000
		FOUNDATION FOR INDIVIDUAL RIGHTS AND EXPRESSION INC 510 WALNUT STREET SUITE 900 PHILADELPHIA,PA 19106		PC	GENERAL OPERATING SUPPORT	400,000
		FOUNDATION FOR RESEARCH ON EQUAL OPPORTUNITY THE 201 WEST FIFTH STREET SUITE 1100 AUSTIN,TX 78702		PC	PROGRAM SUPPORT	150,000
		FOUNDATION FOR THE CONSTITUTION INC THE 6547 MIDNIGHT PASS RD PMB 3132 SARASOTA,FL 34242		PC	PROGRAM SUPPORT	100,000
		FOUNDATION FOR THE DEFENSE OF DEMOCRACIES INC 1800 M STREET NW SOUTH TOWER 8TH FLOOR WASHINGTON,DC 20036		PC	PROGRAM SUPPORT	425,000
		FOUNDING FORWARD PO BOX 6715601 VALLEY FORGE ROAD VALLEY FORGE,PA 194810067		PC	PROGRAM SUPPORT	90,000
		FRANKLIN NEWS FOUNDATION 20 N CLARK STREET SUITE 3300 CHICAGO,IL 60662		PC	GENERAL OPERATING SUPPORT	450,000
		FRASER INSTITUTE THE 1770 BURRARD STREET FOURTH FLOOR VANCOUVER,BRITISH COLUMBIA CA V6J 3G7		PC	PROGRAM SUPPORT	60,000
		FREE TO CHOOSE NETWORK 2002 FELMORE AVENUE ERIE,PA 16506		PC	PROJECT SUPPORT	300,000
		FUND FOR AMERICAN STUDIES THE 1706 NEW HAMPSHIRE AVENUE NW WASHINGTON,DC 20009		PC	FOUNDATION FOR FOUNDING ECONOMICS TEACHER PROGRAMS	160,000
		FUND FOR AMERICAN STUDIES THE 1706 NEW HAMPSHIRE AVENUE NW WASHINGTON,DC 20009		PC	NOVAK JOURNALISM FELLOWSHIP PROGRAM AND SUMNER LAW FELLOWSHIP PROGRAM	230,000
		GEORGE MASON UNIVERSITY FOUNDATION INC 4400 UNIVERSITY DRIVE FAIRFAX,VA 22030		PC	ANTONIN SCALIA LAW CENTER FOR NATIONAL SECURITY INSTITUTE	550,000
		GEORGE MASON UNIVERSITY FOUNDATION INC 4400 UNIVERSITY DRIVE FAIRFAX,VA 22030		PC	THE C. BOYDEN GRAY CENTER FOR THE STUDY OF THE ADMINISTRATIVE STATE	175,000
		GEORGE MASON UNIVERSITY FOUNDATION INC 4400 UNIVERSITY DRIVE FAIRFAX,VA 22030		PC	CENTER FOR THE STUDY OF PUBLIC CHOICE	80,000
		GEORGE MASON UNIVERSITY FOUNDATION INC 4400 UNIVERSITY DRIVE FAIRFAX,VA 22030		PC	LAW & ECONOMICS CENTER	750,000
		GEORGE WASHINGTON UNIVERSITY 805 21ST STREET NW WASHINGTON,DC 20052		PC	REGULATORY STUDIES CENTER	350,000
		GOVERNMENT ACCOUNTABILITY INSTITUTE PO BOX 12594 TALLAHASSEE,FL 32317		PC	GENERAL OPERATING SUPPORT	320,000
		HEARTLAND INSTITUTE 3930 NORTH WILKE ROAD ARLINGTON HEIGHTS,IL 60004		PC	PROGRAM SUPPORT	150,000
		HERITAGE FOUNDATION 214 MASSACHUSETTS AVENUE NE WASHINGTON,DC 200024999		PC	GENERAL OPERATING SUPPORT	1,200,000
		HERITAGE FOUNDATION 214 MASSACHUSETTS AVENUE NE WASHINGTON,DC 200024999		PC	ALLISON CENTER FOR NATIONAL SECURITY	550,000
		HERITAGE FOUNDATION 214 MASSACHUSETTS AVENUE NE WASHINGTON,DC 200024999		PC	BORDER SECURITY AND IMMIGRATION CENTER	200,000
		HILLSDALE COLLEGE 33 EAST COLLEGE STREET MILLSDALE,MI 49242		PC	THE STEVE AND AMY VAN ANDEL GRADUATE SCHOOL OF GOVERNMENT	75,000
		HUDSON INSTITUTE INC 1201 PENNSYLVANIA AVENUE NW 4TH FLOOR WASHINGTON,DC 20004		PC	CENTER FOR AMERICAN COMMON CULTURE	50,000
		HUDSON INSTITUTE INC 1201 PENNSYLVANIA AVENUE NW 4TH FLOOR WASHINGTON,DC 20004		PC	CENTER ON EUROPE AND OF COPIA	135,000
		HUDSON INSTITUTE INC 1201 PENNSYLVANIA AVENUE NW 4TH FLOOR WASHINGTON,DC 20004		PC	CENTER FOR RELIGIOUS FREEDOM	115,000
		HUDSON INSTITUTE INC 1201 PENNSYLVANIA AVENUE NW 4TH FLOOR WASHINGTON,DC 20004		PC	KEYSTONE DEFENSE INITIATIVE	100,000
		HUDSON INSTITUTE INC 1201 PENNSYLVANIA AVENUE NW 4TH FLOOR WASHINGTON,DC 20004		PC	POLITICAL STUDIES PROGRAM	350,000
		HUMAN RIGHTS FOUNDATION THE EMPIRE STATE BUILDING 6500 350 5TH AVENUE NEW YORK,NY 10018		PC	GENERAL OPERATING SUPPORT	250,000
		INDEPENDENT INSTITUTE THE 100 SWAN WAY OAKLAND,CA 946211459		PC	PROGRAM SUPPORT	160,000
		INDEPENDENT WOMEN'S FORUM 4 WEEMS LANE 312 WINCHESTER,VA 22601		PC	GENERAL OPERATING SUPPORT	320,000
		INSTITUTE FOR ENERGY RESEARCH 1155 15TH STREET NW SUITE 525 WASHINGTON,DC 20005		PC	GENERAL OPERATING SUPPORT	100,000
		INSTITUTE FOR FAMILY STUDIES THE PO BOX 1502 CHARLOTTESVILLE,VA 22902		PC	GENERAL OPERATING SUPPORT	180,000
		INSTITUTE FOR FREE SPEECH 1150 CONNECTICUT AVENUE NW SUITE 801 WASHINGTON,DC 20036		PC	GENERAL OPERATING SUPPORT	330,000
		INSTITUTE FOR HUMANE STUDIES GEORGE MASON UNIVERSITY VERNON SMITH HALL 1ST FL 3434 WASHINGTON BOULEVARD MS1C ARLINGTON,VA 222014508		PC	GENERAL OPERATING SUPPORT	370,000
		INSTITUTE FOR JUSTICE 901 N GLEBE ROAD SUITE 900 ARLINGTON,VA 22203		PC	GENERAL OPERATING SUPPORT	370,000
		INSTITUTE FOR THE AMERICAN WORKER PO BOX 436 HAMILTON,VA 20159		PC	GENERAL OPERATING SUPPORT	150,000
		INSTITUTE FOR THE STUDY OF WAR INC 1400 16TH STREET NW SUITE 515 WASHINGTON,DC 20036		PC	GRADUATE FELLOWSHIPS	170,000
		INSTITUTE OF WORLD POLITICS 1521 16TH STREET NW WASHINGTON,DC 20036		PC	DOCTORAL PROGRAMS	220,000
		INSTITUTE ON RELIGION AND DEMOCRACY INC THE 1023 15TH STREET NW SUITE 5200 WASHINGTON,DC 200052620		PC	GENERAL OPERATING SUPPORT	350,000
		INSTITUTE ON RELIGION AND PUBLIC LIFE INC THE 9 EAST 40TH STREET 10TH FLOOR NEW YORK,NY 10016		PC	GENERAL OPERATING SUPPORT	225,000
		INTERCOLLEGIATE STUDIES INSTITUTE INC FM KIRBY CAMPUS 3901 CENTERVILLE WASHINGTON,DC 198019138		PC	GENERAL OPERATING SUPPORT	500,000
		INTERCOLLEGIATE STUDIES INSTITUTE INC FM KIRBY CAMPUS 3901 CENTERVILLE WASHINGTON,DC 198019138		PC	GENERAL OPERATING SUPPORT	390,000
		INTERNATIONAL FREEDOM EDUCATIONAL FOUNDATION PO BOX 9925 MCLEAN,VA 22102		PC	ECONOMIC AND FINANCIAL SECURITY PROGRAM	160,000
		INTERNATIONAL POLICY NETWORK INC 1104 NW 15TH AVENUE SUITE 300 PORTLAND,OR 97209		PC	INTERNATIONAL CENTER FOR LAW AND ECONOMICS	150,000
		JACK MILLER CENTER FOR TEACHING AMERICA'S FOUNDING PRINCIPLES AND HISTORY THERE BALA POUZA WEST SUITE 401 BALA CYNWYD,PA 19004		PC	PROGRAM SUPPORT	200,000
		JAMES WILSON INSTITUTE FOR NATURAL RIGHTS AND THE AMERICAN FOUNDING THE 510 KING STREET SUITE 350 ALEXANDRIA,VA 22314		PC	GENERAL OPERATING SUPPORT	135,000
		JAMESTOWN FOUNDATION 1310 I STREET NW SUITE 810 WASHINGTON,DC 20005		PC	GENERAL OPERATING SUPPORT	175,000
		JUST FACTS INC 3600 FM 1448 ROAD SUITE 120 248 CONROE,TX 77384		PC	GENERAL OPERATING SUPPORT	75,000
		LANDMARK LEGAL FOUNDATION 3100 BROADWAY SUITE 1210 KANSAS CITY,MO 64111		PC	GENERAL OPERATING SUPPORT	225,000
		LEGAL INSURRECTION FOUNDATION 18 MAPLE AVENUE SUITE 280 BARRINGTON,RI 02806		PC	GENERAL OPERATING SUPPORT	150,000
		LINCOLN NETWORK INC DBA FOUNDATION FOR AMERICAN INNOVATION 2443 FILLMORE STREET 380-3386 SAN FRANCISCO,CA 94115		PC	GENERAL OPERATING SUPPORT	360,000
		LITIGATORS FOR LIBERTY NETWORK D/BA AMERICAN JURIS LINK 7000 16TH STREET SUITE 120-1555 PHOENIX,AZ 85020		PC	GENERAL OPERATING SUPPORT	130,000
		LUCY BURNS INSTITUTE INC 833 GREENWAY BOULEVARD SUITE 600 MIDDLETON,WI 53562		PC	GENERAL OPERATING SUPPORT	370,000
		MANHATTAN INSTITUTE FOR POLICY RESEARCH INC 52 VANDERBILT AVENUE NEW YORK,NY 10017		PC	GENERAL OPERATING SUPPORT	600,000
		MEDIA RESEARCH CENTER 3340 DOLBY CORNER BOULEVARD SUITE 1000 HERNDON,VA 20127		PC	GENERAL OPERATING SUPPORT	400,000
		MERCATUS CENTER INC GEORGE MASON UNIVERSITY 3434 WASHINGTON BLVD 4TH FLOOR ARLINGTON,VA 22201		PC	GENERAL OPERATING SUPPORT	350,000
		MERCATUS CENTER INC GEORGE MASON UNIVERSITY 3434 WASHINGTON BLVD 4TH FLOOR ARLINGTON,VA 22201		PC	ADAM SMITH PROGRAM AT GEORGE MASON UNIVERSITY	100,000
		MIDDLE EAST MEDIA AND RESEARCH INSTITUTE INC 1411 K STREET NW 11TH FLOOR WASHINGTON,DC 20005		PC		

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 OTHER REVENUE
b
c
d
e

12 Subtotal. Add columns (b), (d), and (e)

13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)

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

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

TY 2024 IRS 990 e-File Render

Name: SARAH SCAIFE FOUNDATION INCORPORATED

EIN: 25-1113452

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AUDIT, COMPLIANCE, AND TAX	58,051	7,911		50,140

TY 2024 IRS 990 e-File Render

Name: SARAH SCAIFE FOUNDATION INCORPORATED

EIN: 25-1113452

Category	Amount
N/A	0

Name: SARAH SCAIFE FOUNDATION INCORPORATED

EIN: 25-1113452

Identifier	Return Reference	Explanation
	PART XV, LINES 2A-2D	<p>THE SARAH SCAIFE FOUNDATION'S GRANT PROGRAM IS PRIMARILY DIRECTED TOWARD PUBLIC POLICY PROGRAMS THAT ADDRESS MAJOR DOMESTIC AND INTERNATIONAL ISSUES. THE FOUNDATION DOES NOT MAKE GRANTS TO INDIVIDUALS FOR ANY PURPOSE, TO NATIONALLY ORGANIZED FUNDRAISING GROUPS, OR TO ORGANIZATIONS THAT ARE NOT PUBLICLY-SUPPORTED NON-PROFIT CHARITABLE ORGANIZATIONS. APPLICATIONS FOR THE FOLLOWING ARE ROUTINELY DECLINED: 1) EVENT SPONSORSHIPS, ENDOWMENTS, CAPITAL CAMPAIGNS, AND BUILDING PROJECTS; AND 2) SUPPORT FOR ORGANIZATIONS THAT ARE PRIMARILY DEPENDENT UPON GOVERNMENT FUNDS, AND FOR GOVERNMENT AGENCIES. GRANT APPLICATIONS TO THE FOUNDATION MUST CONTAIN: A. COVER LETTER SIGNED BY THE ORGANIZATION'S PRESIDENT OR AUTHORIZED REPRESENTATIVE STATING THAT THE GRANT APPLICATION HAS THE APPROVAL OF THE ORGANIZATION'S BOARD OF DIRECTORS. THE LETTER SHOULD INCLUDE THE AMOUNT REQUESTED AND A CONCISE DESCRIPTION OF THE PURPOSE OF THE REQUESTING ORGANIZATION AND, IF APPLICABLE, THE SPECIFIC PROJECT OR PROGRAM FOR WHICH FUNDS ARE REQUESTED; B. GRANT PROPOSAL NARRATIVE INCLUDING A ONE-PAGE EXECUTIVE SUMMARY; C. NARRATIVE AND FINANCIAL REPORT ON PREVIOUS SARAH SCAIFE FOUNDATION GRANT (AS APPLICABLE); D. ORGANIZATION'S CURRENT ANNUAL BUDGET; E. PROJECT/PROGRAM BUDGET (IF APPLICABLE); F. PROJECT/PROGRAM TIMETABLE (IF APPLICABLE); G. MOST RECENT AUDITED FINANCIAL STATEMENTS; H. UNAUDITED 1) BALANCE SHEET AND 2) REVENUE AND EXPENSE STATEMENT FOR THE MOST RECENTLY CONCLUDED FISCAL YEAR UNLESS SUCH FISCAL YEAR IS THE SAME PERIOD COVERED IN ITEM G; I. CURRENT FORM 990; J. MOST RECENT ANNUAL REPORT; K. LIST OF OFFICERS AND DIRECTORS (WITH THEIR AFFILIATIONS); L. LIST OF KEY/MAJOR SUPPORTERS; AND M. MOST RECENT IRS DETERMINATION LETTER EVIDENCING 501(C)(3) TAX-EXEMPT STATUS. ADDITIONAL INFORMATION MAY BE REQUESTED IF NEEDED FOR FURTHER EVALUATION. ORGANIZATIONS WHICH HAVE: 1) PREVIOUSLY RECEIVED A GRANT FROM THE FOUNDATION; OR 2) BEEN PRE-VETTED BY THE FOUNDATION STAFF, ARE PROVIDED ACCESS TO THE FOUNDATION'S ONLINE SUBMISSION PORTAL. THEY SHOULD NOT SEND A HARDCOPY OF THEIR APPLICATION; THEY MUST USE THE PORTAL. UNSOLICITED GRANT APPLICATIONS FROM AN ORGANIZATION THAT HAS NOT PREVIOUSLY RECEIVED A GRANT FROM THE SARAH SCAIFE FOUNDATION MUST BE SUBMITTED IN HARD COPY. THE FOUNDATION WILL NOT CONSIDER ELECTRONIC REQUESTS. THE FOUNDATION MEETS FOUR TIMES A YEAR TO CONSIDER GRANT APPLICATIONS. HOWEVER, APPLICATIONS MAY BE SUBMITTED AT ANY TIME AND WILL BE ACTED UPON AS EXPEDITIOUSLY AS POSSIBLE. ALL APPLICATIONS SHOULD BE ADDRESSED TO: MICHAEL W. GLEBACH, CHAIRMAN AND CEO, SARAH SCAIFE FOUNDATION, ONE OXFORD CENTRE, 301 GRANT STREET, SUITE 3900, PITTSBURGH, PA 15219-6402</p>
EXPENSE ALLOCATIONS	SUPPLEMENTAL INFORMATION	<p>COMPENSATION OF OFFICERS, TRUSTEES, AND OTHER EMPLOYEES AS WELL AS THE RELATED EMPLOYEE BENEFITS ARE ALLOCATED BASED ON TIME SPENT IN CARRYING OUT THE FOUNDATION'S EXEMPT PURPOSE VERSUS TIME SPENT IN THE PRODUCTION OF INCOME. FOR ALL OTHER EXPENSES, IF THE EXPENSE CAN BE DIRECTLY ATTRIBUTABLE TO THE PRODUCTION OF INCOME OR CARRYING OUT THE FOUNDATION'S EXEMPT PURPOSE, THAT EXPENSE WILL BE ALLOCATED DIRECTLY TO THAT ACTIVITY. ALL OTHER EXPENSES NOT DIRECTLY ATTRIBUTABLE TO THE PRODUCTION OF INCOME OR CARRYING OUT THE FOUNDATION'S EXEMPT PURPOSE ARE ALLOCATED BASED ON THE SALARY ALLOCATION PREVIOUSLY DESCRIBED.</p>
FORM 990-PF - GENERAL EXPLANATION ATTACHMENT		<p>PART II, LINE 14, LAND, BUILDINGS, AND EQUIPMENT AND ACCUMULATED DEPRECIATION DESCRIPTION: LEASEHOLD IMPROVEMENTS 746,901 OFFICE EQUIPMENT & FURNITURE 319,277 ----- SUBTOTAL FIXED ASSETS 1,066,178 LESS: ACCUMULATED DEPRECIATION (869,277) ----- NET FIXED ASSETS 196,901</p>
FORM 990-PF - GENERAL EXPLANATION ATTACHMENT		<p>IN 2022, THE FOUNDATION UNDERTOOK A COMPREHENSIVE COMPENSATION STUDY TO ENSURE THAT ITS COMPENSATION PRACTICES ARE COMPETITIVE AND ALIGNED WITH INDUSTRY STANDARDS. THIS STUDY WAS CONDUCTED BY AN INDEPENDENT THIRD-PARTY CONSULTING FIRM SPECIALIZING IN COMPENSATION ANALYSIS. THE PRIMARY OBJECTIVES OF THE STUDY WERE TO: - EVALUATE THE CURRENT COMPENSATION STRUCTURE FOR FOUNDATION EXECUTIVES. - BENCHMARK COMPENSATION AGAINST SIMILAR ORGANIZATIONS WITHIN THE INDUSTRY. - IDENTIFY ANY DISCREPANCIES OR AREAS FOR IMPROVEMENT IN THE CURRENT COMPENSATION PRACTICES. - PROVIDE RECOMMENDATIONS TO ENSURE FAIR AND EQUITABLE COMPENSATION FOR ALL EMPLOYEES. THE FINDINGS FROM THE STUDY WERE REVIEWED BY THE FOUNDATION'S EXECUTIVE TEAM AND THE BOARD OF DIRECTORS. BASED ON THE RECOMMENDATIONS, ADJUSTMENTS WERE MADE TO THE COMPENSATION PACKAGES TO BETTER ALIGN WITH MARKET STANDARDS AND TO SUPPORT THE FOUNDATION'S GOALS OF ATTRACTING AND RETAINING TOP TALENT.</p>

TY 2024 IRS 990 e-File Render**Name:** SARAH SCAIFE FOUNDATION INCORPORATED**EIN:** 25-1113452

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ABBVIE INC CALL 09/15/2053 UNSC	155,366	149,194
AEP TRANSMISSION CO LLC CALL 09/15/2052 UNSC	104,087	100,055
ALEXANDRIA REAL ESTATE E CALL 10/15/2027 COGT	103,061	106,933
ALLSTATE CORP CALL 09/15/2030 UNSC	176,357	187,271
AMAZON.COM INC CALL 10/13/2051 UNSC	174,036	145,878
AMCOR FLEXIBLES NORTH AM CALL 04/17/2025 COGT	262,170	264,017
AMERICAN ELECTRIC POWER CALL 12/15/2028 UNSC	174,956	176,320
AMERICAN TOWER CORP CALL 07/15/2026 @ 100.000 UNSC	308,733	322,334
AMERICAN TOWER CORP CALL 11/15/2025	91,728	79,591
AT&T INC CALL 11/15/2033 UNSC	126,926	130,520
AT&T INC CALL 11/15/2034 UNSC	217,235	217,347
BANCO SANTANDER SA SER	400,316	402,736
BANK OF AMERICA CORP CALL 03/08/2032 SUB	199,675	190,447
BANK OF AMERICA CORP CALL 04/25/2028 UNSC	273,290	276,284
BANK OF AMERICA CORP CALL 11/10/2027 UNSC	254,545	258,828
BANK OF AMERICA CORP SER MTN	135,984	136,136
BARCLAYS PLC	400,258	397,576
BERKSHIRE HATHAWAY FIN CALL 02/15/2048 COGT	117,154	103,429
BMW VEHICLE OWNER TRUST SERIES 2024 A CLASS A3	199,970	202,358
BURLINGTN NORTH SANTA FE CALL 03/01/2044	147,364	126,369
BURLINGTN NORTH SANTA FE CALL 09/15/2054	109,417	108,056
CAPITAL ONE FINANCIAL CO CALL 11/02/2026 UNSC	402,003	415,088
CDW LLC/CDW FINANCE	165,914	164,735
CHENIERE ENERGY PARTNERS	162,897	159,750
CISCO SYSTEMS INC NOTES	166,327	163,789
CITIGROUP INC	144,923	144,890
CITIGROUP INC CALL 09/29/2025 UNSC	439,715	442,372
CITIGROUP INC SR UNSEC CALL 03/31/2030	183,818	177,816
CNH INDUSTRIAL CAP LLC COGT	182,951	184,351
COCA-COLA CONSOLIDATED	154,757	157,159
COMCAST CORP CALL 11/15/2063 COGT	187,207	177,198
CONOCOPHILLIPS NOTES	322,915	311,519
CROWN CASTLE INTL CORP CALL 11/15/2025 @ 100.000 UNSC	277,739	274,755
DARDEN RESTAURANTS INC	182,687	185,771
DTE ELECTRIC CO CALL 10/01/2052 MORT	174,875	179,648
DUKE ENERGY CAROLINAS 1ST MTG CALL 03/30/42	28,029	24,365
DUKE ENERGY INDIANA INC SER WWW CALL 01/15/43	44,796	40,865
DUKE ENERGY INDIANA LLC	107,690	104,193
ELEVANCE HEALTH INC	139,979	138,754
ENBRIDGE INC	84,890	92,232
ENERGY TRANSFER LP CALL 01/15/2028 UNSC	260,385	263,947
ENERGY TRANSFER PARTNERS SR UNSEC CALL 8/1/41	135,088	124,271
FLORIDA POWER & LIGHT 1ST MORTGAGE	52,486	50,023

Name of Bond	End of Year Book Value	End of Year Fair Market Value
GENERAL MOTORS FINL CO COGT	439,802	444,818
GLOBAL PAYMENTS INC CALL 01/15/2025 UNSC	255,722	254,202
GLOBAL PAYMENTS INC CALL 06/15/2029 UNSC	193,141	195,341
GOLDMAN SACHS GROUP INC CALL 10/21/2026 UNSC	324,295	346,305
HF SINCLAIR CORP SER WI CALL 01/01/2026	272,940	271,648
HONDA AUTO RECEIVABLES OWNER T SERIES 2024 2 CLASS A3	489,940	495,944
HSBC HOLDINGS PLC	200,000	199,936
HYUNDAI AUTO RECEIVABLES TRUST SERIES 2023 C CLASS A3	154,980	157,283
INTEL CORP CALL 06/12/2028 UNSC	274,631	273,429
INTEL CORP CALL 08/21/2053 UNSC	79,758	70,154
JOHN DEERE OWNER TRUST SERIES 2022 C CLASS A3	148,620	149,064
JOHN DEERE OWNER TRUST SERIES 2024 B CLASS A3	184,964	187,313
JOHNSON & JOHNSON CALL 09/01/2035 @ 100.000 UNSC	176,440	161,548
JP MORGAN CHASE & CO SUB CALL 05/13/30 @ 100	204,028	196,792
JPMORGAN CHASE & CO CALL 04/22/2029 UNSC	175,000	178,456
JPMORGAN CHASE & CO CALL 07/22/2027 UNSC	145,000	145,461
JPMORGAN CHASE & CO CALL 07/22/2034 UNSC	90,000	89,034
KINDER MORGAN ENER PART SR UNSEC	186,610	178,782
KROGER CO CALL 03/15/2054 UNSC	119,739	113,024
KROGER CO CALL 10/15/2030 UNSC	211,270	226,562
LLOYDS BANKING GROUP PLC	200,000	200,222
LYB INT FINANCE III CALL 09/01/2025 COGT	229,924	231,743
MARRIOTT INTERNATIONAL CALL 03/15/2030 UNSC	166,196	157,022
MARRIOTT INTERNATIONAL SER X CALL 01/15/2028	126,205	131,309
MASTERCARD INC	159,827	154,629
MICROCHIP TECHNOLOGY INC UNSC	214,774	214,235
MICROSOFT CORP CALL 02/08/2036 @ 100.000 UNSC	48,359	47,957
MORGAN STANLEY CALL 02/01/2028 UNSC	346,694	355,976
MORGAN STANLEY CALL 10/18/2027 UNSC	144,879	145,149
MORGAN STANLEY SUB CALL 09/16/2031 @ 100	170,333	158,599
MPLX LP CALL 09/01/2052 UNSC	71,721	69,895
NIKE INC CALL 09/27/2039 UNSC	79,046	69,498
ORACLE CORP CALL 09/25/2050 UNSC	99,186	88,885
ORACLE CORP CALL 10/01/2039 UNSC	86,009	78,185
PEPSICO INC UNSC	212,368	207,419
PFIZER INVESTMENT ENTER	154,527	145,130
PHILLIPS 66 CO	278,127	270,721
PUBLIC SERVICE COLORADO CALL 12/15/2046 MORT	54,776	40,790
PULTEGROUP INC CALL 12/01/2025 @ 100.000 UNSC	204,658	203,601
SPRINT CORP	185,240	183,983
STATE STREET CORP	274,428	271,846
SUNOCO LOGISTICS PARTNER	105,622	107,577
SYSCO CORPORATION CALL 10/17/2033 UNSC	325,654	318,778
TAKE-TWO INTERACTIVE SOF UNSC	154,777	154,919
TARGET CORP CALL 07/15/2052 UNSC	57,330	53,551
T-MOBILE USA INC SER WI CALL 02/15/2027	127,504	131,890
TORONTO-DOMINION BANK	293,566	291,576

Name of Bond	End of Year Book Value	End of Year Fair Market Value
TOYOTA AUTO RECEIVABLES OWNER SERIES 2024 B CLASS A3	394,944	400,388
TOYOTA MOTOR CREDIT CORP UNSC	154,788	153,104
TRUIST FINANCIAL CORP SER MTN CALL 10/28/2025	275,405	277,098
UNION PACIFIC CORP SER MTN CALL 02/15/2039	90,613	77,101
UNITEDHEALTH GROUP INC CALL 08/15/2052 UNSC	115,798	115,306
US BANCORP CALL 10/21/2025 UNSC	186,831	186,089
VALERO ENERGY CORP BDS	145,510	125,873
VERIZON COMMUNICATIONS CALL 12/15/2031 UNSC	186,211	194,886
VERIZON MASTER TRUST SERIES 2024-3 CLASS A1A	614,864	625,357
VIRGINIA POWER FUEL SEC SER A-2 SECR	154,995	154,892
VMWARE INC CALL 07/15/2026 UNSC	284,042	303,139
WALMART INC CALL 10/15/2052 UNSC	203,039	182,719
WARNERMEDIA HOLDINGS INC CALL 03/15/2024 COGT	155,044	155,062
WELLS FARGO & COMPANY CALL 04/22/2027 UNSC	204,996	208,372
WELLS FARGO & COMPANY CALL 04/24/2033 UNSC	132,289	133,497
WELLS FARGO & COMPANY CALL 07/25/2028 UNSC	208,604	208,137
WESTPAC BKG CORP	434,779	428,144

2024 IRS 990 e-File Render		
Name: SARAH SCAIFE FOUNDATION INCORPORATED		
EIN: 25-1113452		
Name of Stock	End of Year Book Value	End of Year Fair Market Value
3M COMPANY	71,179	117,198
ACCENTURE PLC CLASS A	3,076,572	15,606,460
ADOBE INC	548,028	772,409
AERCAP HOLDINGS NV	1,198,286	2,141,000
AGREE RLTY CORP REIT	208,951	251,436
AIRBUS SE ADR	862,051	1,356,382
AKAMAI TECHNOLOGIES	65,055	83,216
ALBEMARLE CORP	95,252	82,149
ALCOA CORP	1,158,479	1,175,411
ALCON INC	182,359	267,234
ALEXANDRIA REAL ESTATE EQUITIES INC	89,465	82,235
ALLIANZ SE - UNSP ADR	277,258	373,077
ALPHABET INC/CA-CL A	4,895,805	18,689,400
ALPHABET INC/CA-CL C	1,540,833	3,310,609
AMAZON COM INC	3,384,651	5,197,349
AMERICAN EAGLE OUTFITTERS INC	19,559	28,739
AMERICAN INTERNATIONAL GROUP,INC	296,983	280,935
AMERICAN WATER WORKS CO INC	285,099	272,260
AMERIPRISE FINANCIAL INC	163,127	601,646
AMGEN INC	263,188	294,523
AMPHENOL CORP NEW CL A	212,595	552,475
ANALOG DEVICES INC	765,420	5,927,634
ANSYS INC	303,214	362,630
AON PLC/IRELAND-A	1,916,207	2,659,221
APPLE INC	5,641,137	38,651,576
APPLIED MATERIALS INC	37,666	126,689
APTARGROUP INC	14,287	21,523
ARCADIUM LITHIUM PLC	130,265	120,119
ARCH CAPITAL GROUP LTD	199,282	655,223
ARISTA NETWORKS INC	35,141	300,642
ARMSTRONG WORLD INDUSTRIE - WI	87,379	174,119
ASBURY AUTOMOTIVE GROUP	186,856	191,751
ASML HOLDING NV-NY	157,065	639,020
ASTRAZENECA PLC SPONS ADR	699,629	1,035,871
ATLASSIAN CORP CL A SEDOL BQ1PC76	368,526	544,928
ATMOS ENERGY CORP	306,409	388,703
AUTOMATIC DATA PROCESSING INC	1,900,824	15,337,881
AVISTA CORP	49,232	49,011
AVNET INC	95,225	119,394
AXALTA COATING SYSTEMS LTD	88,806	120,014
AXELCO INC	31,906	82,076
BANCO SANTANDER S A ADR	290,192	346,223
BAYER A G SPONSORED ADR	2,178,930	1,036,702
BECTON DICKINSON & CO	12,335	12,705
BEIERSDORF AG-UNSPON ADR	12,379	12,176
BELDEN INC	35,638	90,651
BERKSHIRE HATHAWAY INC CLASS B	513,885	5,167,392
BLACK HILLS CORP	123,848	111,832
BLACKSTONE INC	209,479	302,252
BORG WARNER INC.	86,778	72,354
BOUYGUES-UNSPONSORED ADR	258,903	232,267
BP PLC SPONSORED ADR	252,666	256,226
BRISTOL MYERS SQUIBB CO	1,478,342	2,771,440
BRITISH AMERICAN TOBACCO PLC SPONSORED ADR	207,758	202,084
BROADRIDGE FINANCIAL SW/I	367,547	473,659
BROOKFIELD ASSET MGMT-A-W/I	139,213	217,573
BROWN & BROWN INC	105,137	462,763
BROWN FORMAN CORP CLASS B	213,705	152,338
BWX TECHNOLOGIES INC	11,857	30,409
BXP INC REIT	120,868	103,881
CABOT CORP	101,254	169,289
CACI INTL INC CL A	86,927	225,870
CACTUS INC-CLASS A	96,638	184,826
CADENCE DESIGN SYSTEMS INC	137,314	132,503
CALAVO GROWERS INC	67,143	59,033
CALIFORNIA WTR SVC GROUP	109,675	104,304
CAPITAL ONE FINANCIAL CORP	1,131,461	2,124,326
CARLISLE COMPANIES INC	107,576	323,842
CARTERS INC	68,613	37,445
CBRE GROUP INC	49,789	168,051
CDW CORP/DE	158,472	304,222
CF INDUSTRIES HOLDINGS INC	40,907	93,255
CHAMPIONX CORPORATION	210,755	208,085
CHARLES RIV LABORATORIES INTL INC	56,312	109,468
CHARLES SCHWAB COR	73,096	73,694
CHARTER COMMUNICATIONS INC-A	607,088	706,106
CHEESECAKE FACTORY INC	82,903	120,735
CHIMERA INVESTMENT CORP NEW	212,373	89,460
CINCINNATI FINANCIAL CORP	151,354	259,091
CISCO SYSTEMS INC	3,880,734	7,471,928
CITY HOLDING CO	91,967	115,044
CIVITAS RESOURCES INC	268,914	185,819
CK HUTCHISON HOLDIN-UNSP ADR	339,254	215,963
CLEAN HARBORS INC	58,533	253,384
CLOROX CO	65,856	84,128
CNH INDUSTRIAL NV	25,971	26,558
COCA COLA CO	198,922	281,353
COLUMBIA BKG SYS INC	290,399	330,089
COMCAST CORPORATION CL A	2,619,096	2,159,364
COMMERCE BANCSHARES INC	103,863	143,936
CONOCOPHILLIPS	3,589,832	3,412,341
CONSTELLATION BRANDS INC CL A	194,664	178,126
CONTINENTAL AG SPONSORED ADR	236,590	128,115
COPART INC	220,783	592,093
COPT DEFENSE PROPERTIES	170,018	196,130
CORTEVA INC-W/I	192,246	426,118
COSTCO WHOLESALE CORP	1,129,411	18,050,519
COTERRA ENERGY INC	157,060	242,170
CSX CORP	43,233	129,725
CULLEN FROST BANKERS INC	211,720	300,452
CUMMINS INC	60,793	186,850
D R HORTON INC	31,302	141,638
DAIFUKU CO LTD - UNSP ADR	1,114,594	1,266,294
DAIKIN INDS LTD ADR	12,234	11,984
DANAHER CORP	188,091	285,790
DARDEN RESTAURANTS INC W I	73,703	194,158
DENTSPLY SIRONA INC	512,968	371,856
DEUTSCHE POST AG SPON ADR	373,830	307,190
DEUTSCHE TELEKOM AG SPONSORED ADR	788,440	1,255,491
DISCOVER FINANCIAL W/I	383,838	548,619
DOLLAR TREE INC	318,421	253,672
DORMAN PRODUCTS INC	154,298	200,803
EASTMAN CHEM CO	76,124	85,476
ECOLAB INC	765,021	5,075,606
ELEVANCE HEALTH INC	1,115,590	1,060,219
ENCOMPASS HEALTH CORP	174,095	325,811
ENEL SPA ADR	386,404	387,297
ENERPAC TOOL GROUP CORP	83,098	139,172
ENPRO INC	95,247	254,364
ENVIRI CORPORATION	134,006	78,093
ENVISTA HOLDINGS CORP	238,622	209,354
EQUIFAX INC	250,737	282,374
EQUITY LIFESTYLE PROPERTIES REIT	194,367	201,132
ESSEX PPTY TR INC REIT	104,949	110,465
EVEREST GROUP LTD	12,548	11,961
EXLSERVICE HOLDINGS INC	51,052	173,748
EXPEDITORS INTERNATIONAL WASHINGTON INC	65,941	131,706
EXPRO GROUP HOLDINGS	117,551	85,183
EXXON MOBIL CORP	204,525	6,292,845
FACTSET RESH SYS INC	63,874	179,144
FIRST AMERICAN FINANCIAL W/I	139,228	159,784
FIRST HORIZON CORPORATION	153,050	278,335
FIRST INTERSTATE BANCSYS/MT	272,125	233,557
FLEX LTD	53,379	240,091
FLOOR & DECOR HOLDINGS INC	168,502	216,548
FUJII FILM HOLDINGS CORP	236,385	274,757
FUJITSU LTD ADR 5 COM	277,016	341,402
GARTNER INC	160,450	564,408
GATES INDUSTRIAL CORP	221,540	298,286
GATX CORP	50,526	123,193
GCI LIBERTY INC CLASS A	0	2
GE VERNOVA LLC	306,840	1,228,554
GENERAL DYNAMICS CORP	160,485	290,366
GENMAB A/S -SP ADR	590,274	385,260
GENTEX CORP	167,076	143,794
GENTHERM INC	29,418	24,274
GLACIER BANCORP INC	80,076	110,082
GLOBAL PAYMENTS INC-W/I	122,759	142,989
GLOBE LIFE INC	171,985	198,729
GLOBUS MEDICAL INC A	161,361	212,151
GOLDMAN SACHS GROUP INC	128,329	136,718
GOODYEAR TIRE & RUBBER CO	836,401	526,165
GRACO INC	380,138	350,916
GRIFOLS SA-SPON ADR SEDOL B51RNG1	112,735	27,737
GSK PLC-SPON ADR ADR	210,156	255,808
HAIN CELESTIAL GROUP INC	190,581	293,680
HDFC BANK LTD SPON - ADR	844,843	847,103
HEALTHPEAK PROPERTIES INC	22,978	22,297
HENKEL AG & COMPANY KGAA SPONSORED ADR	208,988	230,878
HENRY SCHEIN INC	189,697	188,708
HESS CORPORATION	39,057	96,432
HEXCEL CORP	111,311	134,868
HILTON WORLDWIDE HLDGS - W/I	507,006	1,166,101
HITACHI LTD ADR 10 COMMON	117,648	279,004
HOLOGIC INC	10,843	10,958
HOME DEPOT INC	2,364,809	18,456,409
HONDA MOTOR CO LTD AMERICAN SHARES	228,887	208,615
HONEYWELL INTL INC	2,349,624	9,746,024
HUMANA INC	2,053,990	1,590,001
HUNT J B TRANSPORT SERVICES INC	12,299	11,946
HUNTINGTON INGALLS INC	71,186	73,320
HURON CONSULTING GROUP INC	116,697	302,449
ICICI BANK LTD SPON ADR	234,191	747,396
IDACORP INC	198,863	236,591
IDEX CORP	38,999	37,463
IMPERIAL BRANDS PLC-SPON ADR	223,293	327,904
INDEPENDENT BANK CORP MASS	169,298	140,319
INGEVITY CORP	128,929	89,609
INGREDION INC	119,940	208,541
INNOSPEC INC	74,849	101,916
INSTALLED BUILDING PRODUCTS	190,572	138,448
INTEGRA LIFESCIENCES HLDG CORP	163,046	99,747
INTERCONTINENTAL EXCHANGE INC	82,839	212,190
INTUIT SOFTWARE	323,397	611,531
IQVIA HOLDINGS INC	126,322	99,827
ITT INC	90,839	269,329
JDE PEETS BV - UNSP ADR	24,405	22,978
JOHNSON & JOHNSON	1,885,259	4,475,989
JPMORGAN CHASE & CO	4,523,539	24,809,985
KAO CORP ADR	174,880	187,126
KAWASAKI HEAVY INDS-SP ADR	1,096,743	1,471,816
KDDI CORP UNSPONSORED ADR	287,711	229,922
KERING S A ADR	286,102	174,922
KIMBERLY-CLARK CORP	88,400	97,887
KLA CORP	287,765	336,484
KNIGHT SWIFT TRANSPORTATION HOLDINGS INC	90,407	93,297
KONINKLIJKE AHOLD DELHAIZE ADR	174,522	181,526
KONINKLIJKE PHILLIPS NV SPON ADR	177,956	311,183
KORN FERRY	99,316	184,543
L BRANDS INC - W/I	94,483	98,088
LABCORP HOLDINGS INC	224,691	386,404
LAM RESEARCH CORP	12,489	12,135
LANCASTER COLONY CORP	82,422	99,209
LAUDER ESTEE COS INC CL A	981,918	996,859
LEGRAND SA-UNSP ADR	10,989	10,543
LENNAR CORP CLASS A	155,618	359,880
LIBERTY BROADBAND-C	2,329,668	1,230,400
LIBERTY MEDIA CORP-LIB-NEW-C	182,454	270,938
LINDSAY CORPORATION	39,308	34,310
LITHIA MTRS INC CL A	183,427	212,313
LKQ CORP	130,297	95,403
LLOYDS BANKING GROUP PLC	370,577	342,611
LOCKHEED MARTIN CORP	686,259	9,592,456
LONDON STOCK EXCHG-UNSP	1,785,597	1,898,351
LOWES COMPANIES INC	215,610	256,672
LUKOTL PJSC-SPON ADR	83,409	1
LUMENTUM HOLDINGS INC -W/I	236,819	341,844
LVMH MOET HENNESSY LOUIS ADR	680,446	858,241
MADDEN STEVEN LTD	100,598	147,247
MARRIOTT INTERNATIONAL INC CL A	580,101	640,204
MARSH & MCLENNAN COMPANIES INC	77,141	68,341
MARTIN MARIETTA MATLS INC	132,198	339,857
MASCO CORP	54,316	113,209
MASTERCARD INC CL A	370,637	482,338
MC CORMICK & CO INC NON-VOTING	40,528	46,659
MCDONALDS CORP	1,407,613	8,311,726
MEDTRONIC PLC	207,823	187,878
MELCO RESORTS ENTERTAIN LTD ADR	682,244	960,749
MERCADOLIBRE INC	248,219	245,517
MERCK & CO INC	872,900	3,337,407
METLIFE INC PFD SER F 04.750% 12/31/2049	11,585	11,570
MGIC INVT CORP WIS	79,820	185,507
MGP INGREDIENTS INC	36,724	37,047
MICHELIN (CGDE) UNSPON ADR	260,472	277,559
MICROCHIP TECHNOLOGY INC	427,216	432,304
MICROSOFT CORP	5,255,350	44,564,352
MISSION PRODUCE INC	38,176	47,565
MIYUBISHI ELEC CORP UNSPON ADR	251,935	294,004
MIYUBISHI UFJ FINL GRP ADR	96,975	286,284
MKS INSTRS INC	257,838	216,714
MOELIS & CO	78,108	187,581
MONDI PLC	247,336	129,315
MUELLER WATER PRODUCTS INC SER A	4,220	10,553
MURPHY OIL CORP	104,776	100,978
MURPHY USA INC-W/I	37,777	307,971
NATIONAL BANK HOLD CL A	149,423	174,953
NATIONAL STORAGE AFFILIATES	225,611	168,093
NEBIUS GROUP N.V. ISIN	16,520	17,008
NESTLE S.A. SPONSORED ADR REPSTG REG SH	154,479	137,256
NEWMARK GROUP INC-CLASS A	121,548	258,595
NEXANS SA-UNSPONSORED	752,872	615,334
NEXTERA ENERGY INC	353,076	6,774,705
NEXTRACKER INC-CL A	20,447	39,781
NIKE INC CLASS B	198,199	262,575
NMI HOLDINGS INC-CLASS A	69,877	125,793
NORTHERN TRUST CORP	151,987	204,283
NORTHROP GRUMMAN CORPORATION	70,323	72,740
NOV INC	105,615	87,177
NOVARTIS AG SPONSORED ADR	129,755	169,611
NOVO NORDISK A S ADR	1,189,513	985,015
NVidia CORP	39,502	2,025,093
O-I GLASS INC	84,303	78,644
OLD NATIONAL BANCORP INDIANA	215,937	268,187
ON SEMICONDUCTOR CORPORATION	37,111	189,528
ONEOK INC NEW	51,560	132,528
OPTION CARE HEALTH INC	139,753	109,550
OSHKOSH CORPORATION CLASS B	177,160	145,362
PACCAR INC	206,896	373,016
PARKER HANNIFIN CORP	183,279	672,920
PENNON GROUP PLC	191,641	169,011
PEPSICO INC	414,233	344,264
PERFORMANCE FOOD GROUP CO	133,887	128,031
PERMIAN RESOURCES CORP	222,262	242,346
PINNACLE FINANCIAL	228,002	437,427
POLARIS INC	12,511	10,602
POPULAR INC	96,846	112,402
PORTLAND GENERAL ELECTRIC CO	286,685	313,322
PRESTIGE CONSUMER HEALTHCARE INC	181,339	345,704
PROCTER & GAMBLE CO	466,053	542,348
PROGRESSIVE CORP OHIO	37,879	249,913
PROSUS NV	2,755,997	3,358,175
PRYSMIAN SPA-UNSPONSORED ADR	605,173	1,235,439
QIAGEN NV	253,966	258,853
QUALCOMM	185,607	321,527
QUIDELORTHO CORP	193,889	113,023
RAYMOND JAMES FINANCIAL INC	53,171	177,698
REGAL REXNORD CORPORATION	71,678	155,440
REINSURANCE GROUP OF AMERICA	110,846	214,912
RENAISSANCE HOLDINGS LTD	64,217	123,410
RHEINMETALL AG-UNSP ADR	243,292	637,432
ROCHE HOLDING LTD SPONSORED ADR	101,383	103,070
ROGERS CORP	276,651	244,270
ROSS STORES INC	369,340	596,609
ROYAL CARIBBEAN CRUISES LTD	54,896	196,317
RPM INTERNATIONAL INC	184,144	310,234
RTX CORPORATION	375,339	5,579,440
SANFRAN SA UNSPON ADR	1,258,147	2,411,133
SANDOZ GROUP AG	857,379	758,970
SANOFI SPONSORED ADR	278,985	279,782
SAP SE SPONSORED ADR	1,244,476	2,215,890
SCHNEIDER NATIONAL INC-CL B	87,021	100,899
SEALED AIR CORP	79,585	61,232
SECOM LTD UNSPONSORED ADR	191,509	188,332
SENSATA TECHNOLOGIES HOLDING SEDOL	12,156	11,070
SEVERN TRENT PL-SPON ADR	11,622	11,815
SHELL PLC-W/I	2,134,437	2,433,389
SHERWIN-WILLIAMS CO	167,296	181,863
SILGAN HLDGS INC	56,344	

TY 2024 IRS 990 e-File Render

Name: SARAH SCAIFE FOUNDATION INCORPORATED

EIN: 25-1113452

**US Government Securities - End of
Year Book Value:**

32,995,835

**US Government Securities - End of
Year Fair Market Value:**

31,501,873

**State & Local Government
Securities - End of Year Book
Value:**

106,684

**State & Local Government
Securities - End of Year Fair
Market Value:**

100,942

TY 2024 IRS 990 e-File Render
Name: SARAH SCAIFE FOUNDATION INCORPORATED

EIN: 25-1113452

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ACCOLADE PARTNERS IX, L.P. (ONSHORE)	FMV	1,493,662	1,514,000
ACCOLADE PARTNERS VENTURE I LP (ONSHORE)	FMV	976,156	955,650
AMPLIFY DIGITAL PAYMENTS ETF	FMV	2,570,908	3,024,991
BLACKROCK EVENT DRIVEN EQ-IS	FMV	15,700,000	16,799,149
BLUE OWL HEALTHCARE INVESTMENTS IV LP	FMV	4,507,334	4,349,827
CARLYLE REALTY FOREIGN INVESTORS VIII A LP	FMV	1,894,046	2,990,283
CION ARES DIVERS CRED-I	FMV	9,500,000	9,515,008
DOVER STREET XI L.P.	FMV	2,597,418	3,723,416
ENERGY SELECT SECTOR SPDR FUND ETF	FMV	10,301,647	10,997,459
EV GL MACR ABS RTRN ADV FUND CLASS R6	FMV	10,300,000	10,279,531
FIRST TRUST CLOUD COMPUTING ETF	FMV	1,296,928	1,640,163
FOREVER INC.	FMV	93,574	37,502
FT NASDAQ CEA CYBERSECUR ETF ETF	FMV	1,298,070	1,476,926
GCM GROSVENOR CIS III, L.P.	FMV	2,459,257	2,850,044
GLDMN SCHS ABS RTRN TR FUND CLASS R6	FMV	10,250,000	10,625,520
GLOBAL X INTERNET OF THINGS ETF	FMV	1,203,219	2,381,855
GLOBAL X LITHIUM & BATTERY TECH ETF	FMV	2,001,855	2,591,161
GLOBAL X ROBOTICS & ARTIFI ETF	FMV	1,455,387	2,438,200
GLOBAL X SOCIAL MEDIA INDEX ETF	FMV	1,352,737	1,942,657
HAMILTON LANE MARKET STREET OPPORTUNITIES FUND II LP	FMV	4,529,494	5,203,852
HAMILTON LANE MARKET STREET OPPORTUNITIES FUND LP	FMV	3,702,572	5,445,460
HUDSON BAY FUND LP	FMV	11,046,674	11,081,416
INVESCO SHORT TERM TREASURY ETF	FMV	16,006,300	16,040,640
ISHARES CORE S&P SMALL CAP ETF	FMV	4,998,740	6,782,195
ISHARES MSCI ACWI ETF	FMV	46,396,264	68,601,200
ISHARES RUSSELL MID-CAP GROWTH ETF	FMV	12,007,849	30,611,393
ISHARES RUSSELL MID-CAP VALUE ETF	FMV	4,627,059	7,974,458
ISHARES SELF-DRIVING EV&TE ETF	FMV	2,056,139	2,152,643
MIDOCEAN PARTNERS VI, LP	FMV	2,039,189	1,831,113
SPDR GOLD TRUST ETF	FMV	20,783,465	29,012,017
VANECK VIDEO GAMING ESPORTS ETF	FMV	1,293,915	1,555,037
VANGUARD BD INDEX FD INC TOTAL BD MKT PORTFOLIO INSTL	FMV	37,000,000	37,554,604
VANGUARD GROWTH ETF	FMV	10,634,158	15,194,489
VANGUARD LARGE CAP ETF	FMV	56,758,550	131,724,716
VANGUARD SMALL CAP GROWTH ETF	FMV	4,717,922	9,881,917
WISDOMTREE U.S. QUALITY DIVI ETF	FMV	24,994,767	43,240,898

TY 2024 IRS 990 e-File Render

Name: SARAH SCAIFE FOUNDATION INCORPORATED

EIN: 25-1113452

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PPD FED EXCISE TAX	40,949	0	0
OPER LEASE - RIGHT OF USE ASSET	699,672	483,142	483,142

TY 2024 IRS 990 e-File Render

Name: SARAH SCAIFE FOUNDATION INCORPORATED

EIN: 25-1113452

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DUES & SUBSCRIPTIONS	9,666	0		9,666
INSURANCE	48,135	6,494		41,158
OFFICE EXPENSE	24,120	3,287		20,833
TELEPHONE	4,558	621		3,937
COMPUTER MAINTENANCE	14,788	2,015		12,773
GRANT MANAGEMENT SOFTWARE	12,329	0		12,329

TY 2024 IRS 990 e-File Render

Name: SARAH SCAIFE FOUNDATION INCORPORATED

EIN: 25-1113452

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
CARLYLE REALTY FOREIGN INVESTORS VIII-A, L.P.	132,796	0	132,796
HAMILTON LANE MARKET STREET OPP FUND	458,360	-131,150	458,360
HAMILTON LANE MARKET STREET OPP FUND II	410,551	-95,714	410,551
GCM GROSVENOR	-56,089	-69,682	-56,089
BLUE OWL HEALTHCARE OPPORTUNITIES IV LP	233,059	-103,743	233,059
HUDSON BAY FUND LP	749,184	194,393	749,184
ACCOLADE PARTNERS IX, L.P.	-69,574	-154,472	-69,574
ACCOLADE PARTNERS VENTURE I, L.P.	-45,253	-51,548	-45,253
MIDOCEAN PARTNERS VI, LP	-104,351	-97,790	-104,351
DOVER STREET XI LP	-112,310	-97,177	-112,310
OTHER REVENUE	9,352	9,352	9,352

TY 2024 IRS 990 e-File Render

Name: SARAH SCAIFE FOUNDATION INCORPORATED

EIN: 25-1113452

Description	Beginning of Year - Book Value	End of Year - Book Value
OPERATING LEASE LIABILITY	699,672	483,142

TY 2024 IRS 990 e-File Render

Name: SARAH SCAIFE FOUNDATION INCORPORATED

EIN: 25-1113452

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FISCAL AGENT FEE	1,599,714	1,599,714		0

TY 2024 IRS 990 e-File Render

Name: SARAH SCAIFE FOUNDATION INCORPORATED

EIN: 25-1113452

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	361,736	0		0