

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

|                                                                                                                                                                                                                                                                                                     |  |                                                                                                                                                                                                 |                                                             |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| Name of foundation<br>The Morton K and Jane Blaustein Foundation Inc                                                                                                                                                                                                                                |  | A Employer identification number<br>52-1607300                                                                                                                                                  |                                                             |
| Number and street (or P.O. box number if mail is not delivered to street address)<br>AFS One South Street 2950                                                                                                                                                                                      |  | Room/suite                                                                                                                                                                                      | B Telephone number (see instructions)<br><br>(410) 347-7201 |
| City or town, state or province, country, and ZIP or foreign postal code<br>Baltimore, MD 21202                                                                                                                                                                                                     |  | C If exemption application is pending, check here <input type="checkbox"/>                                                                                                                      |                                                             |
| G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity<br><input type="checkbox"/> Final return <input type="checkbox"/> Amended return<br><input type="checkbox"/> Address change <input type="checkbox"/> Name change |  | D 1. Foreign organizations, check here..... <input type="checkbox"/><br>2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>           |                                                             |
| H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation<br><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation                                                   |  | E If private foundation status was terminated under section 507(b)(1)(A), check here ..... <input type="checkbox"/>                                                                             |                                                             |
| I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶\$ 60,203,281                                                                                                                                                                                                   |  | J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual<br><input type="checkbox"/> Other (specify) _____<br>(Part I, column (d) must be on cash basis.) |                                                             |
|                                                                                                                                                                                                                                                                                                     |  | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ..... <input type="checkbox"/>                                                                          |                                                             |

| Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</small> |                                                                                                      | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|------------------------------------|---------------------------|-------------------------|-------------------------------------------------------------|
| Revenue                                                                                                                                                                            | 1 Contributions, gifts, grants, etc., received (attach schedule)                                     | 125,000                            |                           |                         |                                                             |
|                                                                                                                                                                                    | 2 Check <input type="checkbox"/> if the foundation is <b>not</b> required to attach Sch. B . . . . . |                                    |                           |                         |                                                             |
|                                                                                                                                                                                    | 3 Interest on savings and temporary cash investments                                                 |                                    |                           |                         |                                                             |
|                                                                                                                                                                                    | 4 Dividends and interest from securities . . .                                                       | 1,198,121                          | 1,198,121                 |                         |                                                             |
|                                                                                                                                                                                    | 5a Gross rents . . . . .                                                                             |                                    |                           |                         |                                                             |
|                                                                                                                                                                                    | b Net rental income or (loss) _____                                                                  |                                    |                           |                         |                                                             |
|                                                                                                                                                                                    | 6a Net gain or (loss) from sale of assets not on line 10                                             | 1,683,583                          |                           |                         |                                                             |
|                                                                                                                                                                                    | b Gross sales price for all assets on line 6a<br>12,137,993                                          |                                    |                           |                         |                                                             |
|                                                                                                                                                                                    | 7 Capital gain net income (from Part IV, line 2) . . .                                               |                                    | 1,683,583                 |                         |                                                             |
|                                                                                                                                                                                    | 8 Net short-term capital gain . . . . .                                                              |                                    |                           |                         |                                                             |
|                                                                                                                                                                                    | 9 Income modifications . . . . .                                                                     |                                    |                           |                         |                                                             |
|                                                                                                                                                                                    | 10a Gross sales less returns and allowances                                                          |                                    |                           |                         |                                                             |
| Operating and Administrative Expenses                                                                                                                                              | b Less: Cost of goods sold . . . . .                                                                 |                                    |                           |                         |                                                             |
|                                                                                                                                                                                    | c Gross profit or (loss) (attach schedule) . . . . .                                                 |                                    |                           |                         |                                                             |
|                                                                                                                                                                                    | 11 Other income (attach schedule) . . . . .                                                          | -211,259                           | -167,104                  |                         |                                                             |
|                                                                                                                                                                                    | 12 Total. Add lines 1 through 11 . . . . .                                                           | 2,795,445                          | 2,714,600                 |                         |                                                             |
|                                                                                                                                                                                    | 13 Compensation of officers, directors, trustees, etc.                                               | 206,451                            | 0                         |                         | 206,451                                                     |
|                                                                                                                                                                                    | 14 Other employee salaries and wages . . . . .                                                       | 64,881                             | 0                         |                         | 64,881                                                      |
|                                                                                                                                                                                    | 15 Pension plans, employee benefits . . . . .                                                        | 85,438                             | 0                         |                         | 85,438                                                      |
|                                                                                                                                                                                    | 16a Legal fees (attach schedule) . . . . .                                                           |                                    |                           |                         |                                                             |
|                                                                                                                                                                                    | b Accounting fees (attach schedule) . . . . .                                                        | 87,919                             | 26,376                    |                         | 61,543                                                      |
|                                                                                                                                                                                    | c Other professional fees (attach schedule) . . . . .                                                | 192,803                            | 169,830                   |                         | 22,973                                                      |
|                                                                                                                                                                                    | 17 Interest . . . . .                                                                                |                                    |                           |                         |                                                             |
|                                                                                                                                                                                    | 18 Taxes (attach schedule) (see instructions) . . .                                                  | 47,561                             | 21,158                    |                         | 0                                                           |
|                                                                                                                                                                                    | 19 Depreciation (attach schedule) and depletion . . .                                                |                                    |                           |                         |                                                             |
|                                                                                                                                                                                    | 20 Occupancy . . . . .                                                                               | 16,248                             | 0                         |                         | 16,248                                                      |
|                                                                                                                                                                                    | 21 Travel, conferences, and meetings . . . . .                                                       | 3,477                              | 0                         |                         | 3,477                                                       |
|                                                                                                                                                                                    | 22 Printing and publications . . . . .                                                               |                                    |                           |                         |                                                             |
|                                                                                                                                                                                    | 23 Other expenses (attach schedule) . . . . .                                                        | 17,044                             | 0                         |                         | 17,044                                                      |
|                                                                                                                                                                                    | 24 Total operating and administrative expenses.<br>Add lines 13 through 23 . . . . .                 | 721,822                            | 217,364                   |                         | 478,055                                                     |
|                                                                                                                                                                                    | 25 Contributions, gifts, grants paid . . . . .                                                       | 4,866,230                          |                           |                         | 4,866,230                                                   |
|                                                                                                                                                                                    | 26 Total expenses and disbursements. Add lines 24 and 25                                             | 5,588,052                          | 217,364                   |                         | 5,344,285                                                   |
|                                                                                                                                                                                    | 27 Subtract line 26 from line 12:                                                                    |                                    |                           |                         |                                                             |
|                                                                                                                                                                                    | a Excess of revenue over expenses and disbursements                                                  | -2,792,607                         |                           |                         |                                                             |
|                                                                                                                                                                                    | b Net investment income (if negative, enter -0-)                                                     |                                    | 2,497,236                 |                         |                                                             |
|                                                                                                                                                                                    | c Adjusted net income (if negative, enter -0-) . . .                                                 |                                    |                           |                         |                                                             |

| Part II                     |                                                                                                                                 | Balance Sheets                                                                                                                    | Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.) | Beginning of year | End of year    |                       |
|-----------------------------|---------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|-------------------|----------------|-----------------------|
|                             |                                                                                                                                 |                                                                                                                                   |                                                                                                                      | (a) Book Value    | (b) Book Value | (c) Fair Market Value |
| Assets                      | 1                                                                                                                               | Cash—non-interest-bearing . . . . .                                                                                               |                                                                                                                      |                   |                |                       |
|                             | 2                                                                                                                               | Savings and temporary cash investments . . . . .                                                                                  | 1,590,268                                                                                                            | 1,631,962         | 1,631,962      |                       |
|                             | 3                                                                                                                               | Accounts receivable ▶ _____<br>Less: allowance for doubtful accounts ▶ _____                                                      |                                                                                                                      |                   |                |                       |
|                             | 4                                                                                                                               | Pledges receivable ▶ _____<br>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) ▶ _____<br>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) . . . . .                                                                           |                                                                                                                      |                   |                |                       |
|                             | c                                                                                                                               | Investments—corporate bonds (attach schedule) . . . . .                                                                           |                                                                                                                      |                   |                |                       |
|                             | 11                                                                                                                              | Investments—land, buildings, and equipment: basis ▶ _____<br>Less: accumulated depreciation (attach schedule) ▶ _____             |                                                                                                                      |                   |                |                       |
|                             | 12                                                                                                                              | Investments—mortgage loans . . . . .                                                                                              |                                                                                                                      |                   |                |                       |
|                             | 13                                                                                                                              | Investments—other (attach schedule) . . . . .                                                                                     | 49,187,743                                                                                                           | 46,284,924        | 58,489,239     |                       |
|                             | 14                                                                                                                              | Land, buildings, and equipment: basis ▶ _____<br>Less: accumulated depreciation (attach schedule) ▶ _____                         |                                                                                                                      |                   |                |                       |
| 15                          | Other assets (describe ▶ _____)                                                                                                 | 13,562                                                                                                                            | 82,080                                                                                                               | 82,080            |                |                       |
| 16                          | Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)                                     | 50,791,573                                                                                                                        | 47,998,966                                                                                                           | 60,203,281        |                |                       |
| 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 . . . . .                                                                        | 0                                                                                                                    | 0                 |                |                       |
|                             | 27                                                                                                                              | Paid-in or capital surplus, or land, bldg., and equipment fund                                                                    | 0                                                                                                                    | 0                 |                |                       |
|                             | 28                                                                                                                              | Retained earnings, accumulated income, endowment, or other funds                                                                  | 50,791,573                                                                                                           | 47,998,966        |                |                       |
|                             | 29                                                                                                                              | Total net assets or fund balances (see instructions) . . . . .                                                                    | 50,791,573                                                                                                           | 47,998,966        |                |                       |
|                             | 30                                                                                                                              | Total liabilities and net assets/fund balances (see instructions) .                                                               | 50,791,573                                                                                                           | 47,998,966        |                |                       |

| 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 | 50,791,573 |
| 2                                                           | Enter amount from Part I, line 27a . . . . .                                                                                                                       | 2 | -2,792,607 |
| 3                                                           | Other increases not included in line 2 (itemize) ▶ _____                                                                                                           | 3 | 0          |
| 4                                                           | Add lines 1, 2, and 3 . . . . .                                                                                                                                    | 4 | 47,998,966 |
| 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 | 47,998,966 |

Form 990-PF (2024)

Page 3

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 | 2,504.282 Shs First Eagle                              |   | 2023-12-06 | 2024-06-07 |
| b   | 6,389.449 Shs Lazard Global                            |   | 2024-01-01 | 2024-06-07 |
| c   | 1,387.601 Shs T-Rowe Small Cap                         |   | 2023-12-14 | 2024-02-26 |
| d   | 1,339.764 Shs Vanguard S/C Value                       |   | 2024-01-01 | 2024-11-25 |
| e   | 702.478 Shs 91 Global Franchise                        |   | 2023-12-29 | 2024-02-26 |
|     | 4,817.434 Shs First Eagle                              |   | 2023-01-01 | 2024-06-07 |
|     | 2,187.34 Shs First Eagle                               |   | 2012-12-17 | 2024-09-03 |
|     | 62,421.9739 Shs Lazard Global                          |   | 2023-01-01 | 2024-05-15 |
|     | 141,320.763 Shs Lazard Global                          |   | 2023-01-01 | 2024-06-07 |
|     | 39,428.626 Shs T-Rowe Small Cap                        |   | 2023-01-01 | 2024-02-26 |
|     | 21,978.022 Shs Vanguard Inflation Protected            |   | 2014-10-01 | 2024-02-26 |
|     | 28,848.349 Shs 91 Global Franchise                     |   | 2018-09-13 | 2024-02-26 |
|     | 15,873.016 Shs 91 Global Franchise                     |   | 2018-09-13 | 2024-06-07 |
|     | 13,333.333 Shs 91 Global Franchise                     |   | 2018-09-13 | 2024-06-27 |
|     | 57,273.769 Shs 91 Global Franchise                     |   | 2018-09-13 | 2024-09-03 |
|     | 7,462.508 Shs First Eagle                              |   | 2023-01-01 | 2024-09-03 |
|     | 6,086.839 Shs First Eagle                              |   | 2023-01-01 | 2024-11-25 |
|     | Publicly Traded Securities - Riverbridge               |   | 2024-01-01 | 2024-12-31 |
|     | Publicly Traded Securities - Riverbridge               |   | 2023-01-01 | 2024-12-31 |
|     | Publicly Traded Securities - JPM #7008                 |   | 2024-01-01 | 2024-12-31 |
|     | Publicly Traded Securities - JPM #7008                 |   | 2023-01-01 | 2024-12-31 |
|     | JPM #7008 - Cash in lieu                               |   | 2023-01-01 | 2024-12-31 |
|     | Commonfund Cap Venture VI - Loss on disposition        | P | 2023-01-01 | 2024-12-31 |
|     | Siguler Guff III - Gain on disposition                 | P | 2023-01-01 | 2024-12-31 |
|     | ASF VI - Distribution in excess of basis               | P | 2023-01-01 | 2024-12-31 |
|     | AXA Secondary Fund V - Distribution in excess of basis | P | 2023-01-01 | 2024-12-31 |
|     | Coller Int'l - Distribution in excess of basis         | P | 2023-01-01 | 2024-12-31 |
|     | Artisan Sustainable Emerging Markets Fund              | P | 2024-01-01 | 2024-12-31 |
|     | Artisan Sustainable Emerging Markets Fund              | P | 2023-01-01 | 2024-12-31 |
|     | Boston Partners International Equity                   | P | 2024-01-01 | 2024-12-31 |
|     | Boston Partners International Equity                   | P | 2023-01-01 | 2024-12-31 |
|     | Commonfund International Partners VI                   | P | 2024-01-01 | 2024-12-31 |
|     | Commonfund International Partners VI                   | P | 2023-01-01 | 2024-12-31 |
|     | Commonfund Private Equity Partners VII                 | P | 2024-01-01 | 2024-12-31 |
|     | Commonfund Private Equity Partners VII                 | P | 2023-01-01 | 2024-12-31 |
|     | Commonfund Venture Partners VI                         | P | 2024-01-01 | 2024-12-31 |
|     | Commonfund Venture Partners VI                         | P | 2023-01-01 | 2024-12-31 |
|     | Commonfund Venture Partners VIII                       | P | 2024-01-01 | 2024-12-31 |
|     | Commonfund Venture Partners VIII                       | P | 2023-01-01 | 2024-12-31 |
|     | Ecosystem Investment Partners IV                       | P | 2023-01-01 | 2024-12-31 |
|     | High Vista (Aberdeen) International Partners LP        | P | 2023-01-01 | 2024-12-31 |
|     | High Vista (Aberdeen) International Partners II LP     | P | 2023-01-01 | 2024-12-31 |
|     | High Vista (Aberdeen) Private Equity III LP            | P | 2023-01-01 | 2024-12-31 |
|     | High Vista (Aberdeen) Private Equity IV LP             | P | 2023-01-01 | 2024-12-31 |
|     | High Vista (Aberdeen) Venture Partners VI LP           | P | 2024-01-01 | 2024-12-31 |
|     | High Vista (Aberdeen) Venture Partners VI LP           | P | 2023-01-01 | 2024-12-31 |
|     | K5 Private Investors                                   | P | 2023-01-01 | 2024-12-31 |
|     | Lead Edge Capital VI                                   | P | 2024-01-01 | 2024-12-31 |
|     | Lead Edge Capital VI                                   | P | 2023-01-01 | 2024-12-31 |
|     | New Mountain VI                                        | P | 2024-01-01 | 2024-12-31 |
|     | Oaktree Opportunities Fund X                           | P | 2024-01-01 | 2024-12-31 |
|     | Oaktree Opportunities Fund X                           | P | 2023-01-01 | 2024-12-31 |
|     | Oaktree Opportunities Fund X AIF (Cayman)              | P | 2023-01-01 | 2024-12-31 |
|     | Oaktree Opportunities Fund X AIF (Delaware)            | P | 2023-01-01 | 2024-12-31 |
|     | Oaktree Opportunities Fund XB                          | P | 2024-01-01 | 2024-12-31 |
|     | Oaktree Opportunities Fund XB                          | P | 2023-01-01 | 2024-12-31 |
|     | Oaktree Opportunities Fund XB AIF (Cayman)             | P | 2023-01-01 | 2024-12-31 |
|     | Pathway Private Equity Fund Investors, 11              | P | 2024-01-01 | 2024-12-31 |
|     | Pathway Private Equity Fund Investors, 11              | P | 2023-01-01 | 2024-12-31 |
|     | Siguler Guff Distressed Opportunities Fd III           | P | 2024-01-01 | 2024-12-31 |
|     | Siguler Guff Distressed Opportunities Fd III           | P | 2023-01-01 | 2024-12-31 |
|     | SJF Ventures V, LP                                     | P | 2023-01-01 | 2024-12-31 |
|     | Spur Ventures III                                      | P | 2024-01-01 | 2024-12-31 |
|     | Spur Ventures III                                      | P | 2023-01-01 | 2024-12-31 |
|     | Spur Ventures VI                                       | P | 2024-01-01 | 2024-12-31 |
|     | Spur Ventures VI                                       | P | 2023-01-01 | 2024-12-31 |
|     | The Rise Fund II DE AIV I                              | P | 2023-01-01 | 2024-12-31 |
|     | High Vista III - income (loss) on disposition          | P | 2023-01-01 | 2024-12-31 |
|     | High Vista IV - income (loss) on disposition           | P | 2023-01-01 | 2024-12-31 |
|     | Capital Gains Dividends                                | P |            |            |

(e) Gross sales price

(f) Depreciation allowed  
(or allowable)

(g) Cost or other basis  
plus expense of sale

(h) Gain or (loss)  
(e) plus (f) minus (g)

|   |           |           |          |
|---|-----------|-----------|----------|
| a | 171,017   | 153,362   | 17,655   |
| b | 97,886    | 97,136    | 750      |
| c | 71,101    | 69,477    | 1,624    |
| d | 125,000   | 105,560   | 19,440   |
| e | 11,886    | 11,500    | 386      |
|   | 328,983   | 239,806   | 89,177   |
|   | 158,670   | 105,277   | 53,393   |
|   | 1,000,000 | 1,006,273 | -6,273   |
|   | 2,165,034 | 2,115,282 | 49,752   |
|   | 2,020,323 | 2,417,081 | -396,758 |
|   | 500,000   | 573,101   | -73,101  |
|   | 488,114   | 310,408   | 177,706  |
|   | 270,000   | 170,794   | 99,206   |
|   | 230,000   | 143,467   | 86,533   |
|   | 1,000,000 | 616,266   | 383,734  |
|   | 541,330   | 310,360   | 230,970  |
|   | 450,000   | 242,468   | 207,532  |
|   | 108,636   | 99,567    | 9,069    |
|   | 207,301   | 136,459   | 70,842   |
|   | 800,228   | 731,716   | 68,512   |
|   | 711,230   | 527,325   | 183,905  |
|   | 33        |           | 33       |
|   |           | 10,589    | -10,589  |
|   | 44,334    |           | 44,334   |
|   | 27,474    |           | 27,474   |
|   | 2,750     |           | 2,750    |
|   | 241       |           | 241      |
|   |           | 5,275     | -5,275   |
|   |           | 151,528   | -151,528 |
|   | 46,528    |           | 46,528   |
|   | 26,434    |           | 26,434   |
|   |           | 3         | -3       |
|   | 6,499     |           | 6,499    |
|   |           | 1         | -1       |
|   | 10,866    |           | 10,866   |
|   |           | 1         | -1       |
|   |           | 7,717     | -7,717   |
|   | 41        |           | 41       |
|   | 18,063    |           | 18,063   |
|   |           | 3,594     | -3,594   |
|   |           | 5,548     | -5,548   |
|   |           | 4,619     | -4,619   |
|   | 31,374    |           | 31,374   |
|   |           | 4,831     | -4,831   |
|   |           | 84        | -84      |
|   | 5,752     |           | 5,752    |
|   | 6,089     |           | 6,089    |
|   | 2,612     |           | 2,612    |
|   | 6,508     |           | 6,508    |
|   | 343       |           | 343      |
|   |           | 269       | -269     |
|   | 3,665     |           | 3,665    |
|   | 15,126    |           | 15,126   |
|   |           | 1         | -1       |
|   | 1,098     |           | 1,098    |
|   |           | 33,414    | -33,414  |
|   | 5,655     |           | 5,655    |
|   | 92        |           | 92       |
|   | 4,551     |           | 4,551    |
|   |           | 905       | -905     |
|   |           | 17,313    | -17,313  |
|   | 33,512    |           | 33,512   |
|   |           | 349       | -349     |
|   | 146,661   |           | 146,661  |
|   | 495       |           | 495      |
|   |           | 18,844    | -18,844  |
|   | 32,711    |           | 32,711   |
|   | 22,754    |           | 22,754   |
|   |           | 6,840     | -6,840   |
|   | 178,993   |           | 178,993  |

(i) F.M.V. as of 12/31/69

(j) Adjusted basis  
as of 12/31/69

(k) Excess of col. (i)  
over col. (j), if any

(l) Gains (Col. (h) gain minus  
col. (k), but not less than -0-) or  
Losses (from col.(h))

|   |  |  |          |
|---|--|--|----------|
| a |  |  | 17,655   |
| b |  |  | 750      |
| c |  |  | 1,624    |
| d |  |  | 19,440   |
| e |  |  | 386      |
|   |  |  | 89,177   |
|   |  |  | 53,393   |
|   |  |  | -6,273   |
|   |  |  | 49,752   |
|   |  |  | -396,758 |
|   |  |  | -73,101  |
|   |  |  | 177,706  |
|   |  |  | 99,206   |
|   |  |  | 86,533   |
|   |  |  | 383,734  |
|   |  |  | 230,970  |
|   |  |  | 207,532  |
|   |  |  | 9,069    |
|   |  |  | 70,842   |
|   |  |  | 68,512   |
|   |  |  | 183,905  |
|   |  |  | 33       |
|   |  |  | -10,589  |
|   |  |  | 44,334   |
|   |  |  | 27,474   |
|   |  |  | 2,750    |
|   |  |  | 241      |
|   |  |  | -5,275   |
|   |  |  | -151,528 |
|   |  |  | 46,528   |
|   |  |  | 26,434   |
|   |  |  | -3       |
|   |  |  | 6,499    |
|   |  |  | -1       |
|   |  |  | 10,866   |
|   |  |  | -1       |
|   |  |  | -7,717   |
|   |  |  | 41       |
|   |  |  | 18,063   |
|   |  |  | -3,594   |
|   |  |  | -5,548   |
|   |  |  | -4,619   |
|   |  |  | 31,374   |
|   |  |  | -4,831   |
|   |  |  | -84      |
|   |  |  | 5,752    |
|   |  |  | 6,089    |
|   |  |  | 2,612    |
|   |  |  | 6,508    |
|   |  |  | 343      |
|   |  |  | -269     |
|   |  |  | 3,665    |
|   |  |  | 15,126   |
|   |  |  | -1       |
|   |  |  | 1,098    |
|   |  |  | -33,414  |
|   |  |  | 5,655    |
|   |  |  | 92       |
|   |  |  | 4,551    |
|   |  |  | -905     |
|   |  |  | -17,313  |
|   |  |  | 33,512   |
|   |  |  | -349     |
|   |  |  | 146,661  |
|   |  |  | 495      |
|   |  |  | -18,844  |
|   |  |  | 32,711   |
|   |  |  | 22,754   |
|   |  |  | -6,840   |
|   |  |  | 178,993  |

2 Capital gain net income or (net capital loss)

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

If gain, also enter in Part I, line 7  
If (loss), enter -0- in Part I, line 7

2

3

2

1,683,583

2

0

3

34,712

4

0

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

5

34,712

6 Credits/Payments:

6a 2024 estimated tax payments and 2023 overpayment credited to 2024

6b Exempt foreign organizations—tax withheld at source

6c Tax paid with application for extension of time to file (Form 8868)

6d Backup withholding erroneously withheld

6d

0

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

7

62,513

8 Enter any penalty for underpayment of estimated tax. Check here 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

27,801

11 Enter the amount of line 10 to be: Credited to 2025 estimated tax Refunded

11

0

Form 990-PF (2024)

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?                                                                                                                                                                             |    | Yes | No |
| 1a |                                                                                                                                                                                                                                                                                                                                                  |    |     | No |
| b  | Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition.                                                                                                                                                                                                    |    |     | No |
|    | <i>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.</i>                                                                                                                                             |    |     |    |
| c  | Did the foundation file <b>Form 1120-POL</b> for this year?.                                                                                                                                                                                                                                                                                     | 1c |     | No |
| d  | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:<br>(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? . . . . .<br><i>If "Yes," attach a detailed description of the activities.</i>                                                                                                                                                                   | 2  |     | No |
| 3  | Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .                                                                                                      | 3  |     | No |
| 4a | Did the foundation have unrelated business gross income of \$1,000 or more during the year?                                                                                                                                                                                                                                                      | 4a | Yes |    |
| b  | If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .                                                                                                                                                                                                                                                                | 4b | Yes |    |
| 5  | Was there a liquidation, termination, dissolution, or substantial contraction during the year?<br><i>If "Yes," attach the statement required by General Instruction T.</i> . . . . .                                                                                                                                                             | 5  |     | No |
| 6  | Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:<br>● By language in the governing instrument, or<br>● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .     | 6  | Yes |    |
| 7  | Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XIV.</i> . . . . .                                                                                                                                                                                             | 7  | Yes |    |
| 8a | Enter the states to which the foundation reports or with which it is registered (see instructions)<br>▶ MD                                                                                                                                                                                                                                       |    |     |    |
| 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? <i>If "No," attach explanation</i> . . . . .                                                                                                                     | 8b | Yes |    |
| 9  | Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2024 or the taxable year beginning in 2024? See the instructions for Part XIII.<br><i>If "Yes," complete Part XIII</i> . . . . .                                                                    | 9  |     | No |
| 10 | Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i> . . . . .                                                                                                                                                                                             | 10 |     | No |
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," attach schedule. See instructions.</i> . . . . .                                                                                                                                         | 11 |     | No |
| 12 | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? <i>If "Yes," attach statement. See instructions</i> . . . . .                                                                                                                                         | 12 |     | No |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application?<br>Website address ▶ www.blaufund.org                                                                                                                                                                                        | 13 | Yes |    |
| 14 | The books are in care of ▶ Jennifer L Bove CPA Telephone no. ▶ (410) 347-7205<br>Located at ▶ c/o AFS One South Street Ste 2950 Baltimore MD ZIP+4 ▶ 21202                                                                                                                                                                                       |    |     |    |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —check here . . . . . ▶<br>and enter the amount of tax-exempt interest received or accrued during the year . . . . . 15                                                                                                                            |    |     |    |
| 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? . . . . .<br>See the instructions for exceptions and filing requirements for FinCEN Form 114. <i>If "Yes", enter the name of the foreign country</i> ▶ | 16 | Yes | No |
|    |                                                                                                                                                                                                                                                                                                                                                  |    |     |    |

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

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

|            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |              |           |
|------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|-----------|
|            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>Yes</b>   | <b>No</b> |
| <b>1a</b>  | During the year did the foundation (either directly or indirectly):                                                                                                                                                                                                                                                                                                                                                                                                                                                           |              |           |
| <b>(1)</b> | Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . .                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>1a(1)</b> | <b>No</b> |
| <b>(2)</b> | Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . .                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1a(2)</b> | <b>No</b> |
| <b>(3)</b> | Furnish goods, services, or facilities to (or accept them from) a disqualified person?                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1a(3)</b> | <b>No</b> |
| <b>(4)</b> | Pay compensation to, or pay or reimburse the expenses of, a disqualified person?                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>1a(4)</b> | <b>No</b> |
| <b>(5)</b> | Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . .                                                                                                                                                                                                                                                                                                                                                                           | <b>1a(5)</b> | <b>No</b> |
| <b>(6)</b> | Agree to pay money or property to a government official? ( <b>Exception.</b> 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>1a(6)</b> | <b>No</b> |
| <b>b</b>   | If any answer is "Yes" to 1a(1)–(6); did <b>any</b> 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                                                                                                                                                                                                                                                                                                     | <b>1b</b>    |           |
| <b>c</b>   | Organizations relying on a current notice regarding disaster assistance check here. . . . .                                                                                                                                                                                                                                                             |              |           |
| <b>d</b>   | 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? . . . . .                                                                                                                                                                                                                                                                                                                             | <b>1d</b>    | <b>No</b> |
| <b>2</b>   | 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)):                                                                                                                                                                                                                                                                                                                                                |              |           |
| <b>a</b>   | 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? . . . . .<br>If "Yes," list the years  20____, 20____, 20____, 20____                                                                                                                                                                                                                       | <b>2a</b>    | <b>No</b> |
| <b>b</b>   | Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions.) . . . . .                                                                                                                                                                                               | <b>2b</b>    |           |
| <b>c</b>   | If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here.<br> 20____, 20____, 20____, 20____                                                                                                                                                                                                                                                                                     |              |           |
| <b>3a</b>  | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . .                                                                                                                                                                                                                                                                                                                                                                                          | <b>3a</b>    | <b>No</b> |
| <b>b</b>   | If "Yes," did it have excess business holdings in 2024 as a result of <b>(1)</b> any purchase by the foundation or disqualified persons after May 26, 1969; <b>(2)</b> 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 <b>(3)</b> 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.) . . . . . | <b>3b</b>    |           |
| <b>4a</b>  | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?                                                                                                                                                                                                                                                                                                                                                                                                               | <b>4a</b>    | <b>No</b> |
| <b>b</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?                                                                                                                                                                                                                                                                                             | <b>4b</b>    | <b>No</b> |

Part VI-B

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

5a

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

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

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

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

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

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

b

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

c

Organizations relying on a current notice regarding disaster assistance check

d

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

6a

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

b

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

7a

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

b

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

8

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

Yes

No

5a(1)

No

5a(2)

No

5a(3)

No

5a(4)

No

5a(5)

No

5b

5d

6a

No

6b

No

7a

No

7b

8

No

Part VII

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

1

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

| (a) Name and address                                                   | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|------------------------------------------------------------------------|-----------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------------------|---------------------------------------|
| Jeanne P Blaustein<br>One South Street Ste 2950<br>Baltimore, MD 21202 | Trustee & President<br>0.00                               | 0                                         | 0                                                                     | 0                                     |
| Susan M Blaustein<br>One South Street Ste 2950<br>Baltimore, MD 21202  | Trustee & Vice President<br>0.00                          | 0                                         | 0                                                                     | 0                                     |
| Alan Berlow<br>One South Street Ste 2950<br>Baltimore, MD 21202        | Trustee & Vice President<br>0.00                          | 0                                         | 0                                                                     | 0                                     |
| Peter E Bokor<br>One South Street Ste 2950<br>Baltimore, MD 21202      | Trustee & Vice President<br>0.00                          | 0                                         | 0                                                                     | 0                                     |
| Regan E Ralph<br>One South Street Ste 2950<br>Baltimore, MD 21202      | Secretary<br>7.00                                         | 33,031                                    | 3,164                                                                 | 0                                     |
| Scott L Soffen<br>One South Street Ste 2950<br>Baltimore, MD 21202     | Assistant Secretary<br>0.00                               | 0                                         | 0                                                                     | 0                                     |
| Stephen J Bass<br>One South Street Ste 2950<br>Baltimore, MD 21202     | Assistant Secretary<br>0.00                               | 0                                         | 0                                                                     | 0                                     |
| Jennifer A Pratt<br>One South Street Ste 2950<br>Baltimore, MD 21202   | Assistant Secretary<br>0.00                               | 0                                         | 0                                                                     | 0                                     |
| Jennifer L Bove<br>One South Street Ste 2950<br>Baltimore, MD 21202    | Treasurer<br>0.00                                         | 0                                         | 0                                                                     | 0                                     |
| Sandra L Glock<br>One South Street Ste 2950<br>Baltimore, MD 21202     | Assistant Treasurer<br>0.00                               | 0                                         | 0                                                                     | 0                                     |
| Tanya C Herbick<br>One South Street Ste 2950<br>Baltimore, MD 21202    | Assistant Secretary<br>40.00                              | 173,420                                   | 43,756                                                                | 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 |
|---------------------------------------------------------------|-----------------------------------------------------------|------------------|-----------------------------------------------------------------------|---------------------------------------|
| NONE                                                          |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |

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 |
| Mercer                                                                                                           | Investment Mgmt     | 89,513           |
| 99 High Street<br>Boston, M A 02110                                                                              |                     |                  |
| Atapco Financial Services Inc                                                                                    | Acct, Tax & Invest. | 87,919           |
| One South Street Suite 2950<br>Baltimore, M D 21202                                                              |                     |                  |
|                                                                                                                  |                     |                  |
|                                                                                                                  |                     |                  |
|                                                                                                                  |                     |                  |
|                                                                                                                  |                     |                  |
|                                                                                                                  |                     |                  |
|                                                                                                                  |                     |                  |

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                                                                                                                 |        |
|                                                                                                                   |        |
|                                                                                                                   |        |

**Part IX Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

|          |                                                                                                                          |           |            |
|----------|--------------------------------------------------------------------------------------------------------------------------|-----------|------------|
| <b>1</b> | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:              |           |            |
| <b>a</b> | Average monthly fair market value of securities. . . . .                                                                 | <b>1a</b> | 59,128,816 |
| <b>b</b> | Average of monthly cash balances. . . . .                                                                                | <b>1b</b> | 1,795,597  |
| <b>c</b> | Fair market value of all other assets (see instructions). . . . .                                                        | <b>1c</b> | 0          |
| <b>d</b> | <b>Total</b> (add lines 1a, b, and c). . . . .                                                                           | <b>1d</b> | 60,924,413 |
| <b>e</b> | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .       | <b>1e</b> | 0          |
| <b>2</b> | Acquisition indebtedness applicable to line 1 assets                                                                     | <b>2</b>  | 0          |
| <b>3</b> | Subtract line 2 from line 1d. . . . .                                                                                    | <b>3</b>  | 60,924,413 |
| <b>4</b> | Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions). . . . . | <b>4</b>  | 913,866    |
| <b>5</b> | <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3.. . . .                                        | <b>5</b>  | 60,010,547 |
| <b>6</b> | <b>Minimum investment return.</b> Enter 5% (0.05) of line 5. . . . .                                                     | <b>6</b>  | 3,000,527  |

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

|           |                                                                                                                 |           |           |
|-----------|-----------------------------------------------------------------------------------------------------------------|-----------|-----------|
| <b>1</b>  | Minimum investment return from Part IX, line 6. . . . .                                                         | <b>1</b>  | 3,000,527 |
| <b>2a</b> | Tax on investment income for 2024 from Part V, line 5. . . . .                                                  | <b>2a</b> | 34,712    |
| <b>b</b>  | Income tax for 2024. (This does not include the tax from Part V.). . . . .                                      | <b>2b</b> |           |
| <b>c</b>  | Add lines 2a and 2b. . . . .                                                                                    | <b>2c</b> | 34,712    |
| <b>3</b>  | Distributable amount before adjustments. Subtract line 2c from line 1. . . . .                                  | <b>3</b>  | 2,965,815 |
| <b>4</b>  | Recoveries of amounts treated as qualifying distributions. . . . .                                              | <b>4</b>  | 0         |
| <b>5</b>  | Add lines 3 and 4. . . . .                                                                                      | <b>5</b>  | 2,965,815 |
| <b>6</b>  | Deduction from distributable amount (see instructions). . . . .                                                 | <b>6</b>  | 0         |
| <b>7</b>  | <b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1. . . . | <b>7</b>  | 2,965,815 |

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

|          |                                                                                                                    |           |           |
|----------|--------------------------------------------------------------------------------------------------------------------|-----------|-----------|
| <b>1</b> | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:                         |           |           |
| <b>a</b> | Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26. . . . .                               | <b>1a</b> | 5,344,285 |
| <b>b</b> | Program-related investments—total from Part VIII-B                                                                 | <b>1b</b> | 0         |
| <b>2</b> | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes. . . . . | <b>2</b>  |           |
| <b>3</b> | Amounts set aside for specific charitable projects that satisfy the:                                               |           |           |
| <b>a</b> | Suitability test (prior IRS approval required). . . . .                                                            | <b>3a</b> |           |
| <b>b</b> | Cash distribution test (attach the required schedule). . . . .                                                     | <b>3b</b> |           |
| <b>4</b> | <b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part XII, line 4.. . . .               | <b>4</b>  | 5,344,285 |

Part XII

Undistributed Income (see instructions)

|                                                                                                                                                                               | (a)<br>Corpus | (b)<br>Years prior to 2023 | (c)<br>2023 | (d)<br>2024 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2024 from Part X, line 7                                                                                                                           |               |                            |             | 2,965,815   |
| 2 Undistributed income, if any, as of the end of 2024:                                                                                                                        |               |                            |             |             |
| a Enter amount for 2023 only. . . . .                                                                                                                                         |               |                            | 0           |             |
| b Total for prior years: 20 __, 20 __, 20 __                                                                                                                                  |               | 0                          |             |             |
| 3 Excess distributions carryover, if any, to 2024:                                                                                                                            |               |                            |             |             |
| a From 2019. . . . .                                                                                                                                                          | 502,830       |                            |             |             |
| b From 2020. . . . .                                                                                                                                                          | 3,855,732     |                            |             |             |
| c From 2021. . . . .                                                                                                                                                          | 923,361       |                            |             |             |
| d From 2022. . . . .                                                                                                                                                          | 2,223,094     |                            |             |             |
| e From 2023. . . . .                                                                                                                                                          | 1,665,497     |                            |             |             |
| f Total of lines 3a through e. . . . .                                                                                                                                        | 9,170,514     |                            |             |             |
| 4 Qualifying distributions for 2024 from Part XI, line 4: ▶ \$ 5,344,285                                                                                                      |               |                            |             |             |
| a Applied to 2023, 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 2024 distributable amount                                                                                                                                        |               |                            |             | 2,965,815   |
| e Remaining amount distributed out of corpus                                                                                                                                  | 2,378,470     |                            |             |             |
| 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                                                                                                                           | 11,548,984    |                            |             |             |
| 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                                                                 |               |                            |             | 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 2019 not applied on line 5 or line 7 (see instructions)                                                                                 | 502,830       |                            |             |             |
| 9 Excess distributions carryover to 2025. Subtract lines 7 and 8 from line 6a                                                                                                 | 11,046,154    |                            |             |             |
| 10 Analysis of line 9:                                                                                                                                                        |               |                            |             |             |
| a Excess from 2020                                                                                                                                                            | 3,855,732     |                            |             |             |
| b Excess from 2021                                                                                                                                                            | 923,361       |                            |             |             |
| c Excess from 2022. . . . .                                                                                                                                                   | 2,223,094     |                            |             |             |
| d Excess from 2023                                                                                                                                                            | 1,665,497     |                            |             |             |
| e Excess from 2024                                                                                                                                                            | 2,378,470     |                            |             |             |

**a** 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)

| 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.) |
|------|---------------------------------------------------------------------------------------------------------------------------------------------------|
|------|---------------------------------------------------------------------------------------------------------------------------------------------------|

**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.

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

Jeanne P Blaustein President CO Ms  
BPG One South Street Ste 2900  
Baltimore, MD 212023334  
(410) 347-7201

This organization does not make gifts or grants to individuals.

Part

Supplementary Information (continued)

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

| Recipient                                                                                                    | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution                                                                                                                                                    | Amount  |
|--------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|--------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|
| Name and address (home or business)                                                                          |                                                                                                           |                                |                                                                                                                                                                                     |         |
| <b>a</b> <i>Paid during the year</i>                                                                         |                                                                                                           |                                |                                                                                                                                                                                     |         |
| Accelerate Change<br><br>294 Washington Street Suite 500<br>Boston, MA 02108                                 | N/A                                                                                                       | 501(c)(3)                      | general support for voter engagement                                                                                                                                                | 400,000 |
| Advocates for Children of New York Inc<br><br>151 West 30th Street 5th Floor<br>New York, NY 100014024       | N/A                                                                                                       | 501(c)(3)                      | renewed support for the School Justice Project to provide advocacy and representation for youth facing court involvement, school suspension and/or emotional challenges             | 60,000  |
| American Civil Liberties Union Foundation<br><br>125 Broad Street 18th Floor<br>New York, NY 100042400       | N/A                                                                                                       | 501(c)(3)                      | renewed support for the Voting Rights Project                                                                                                                                       | 150,000 |
| American Civil Liberties Union Foundation<br><br>125 Broad Street 18th Floor<br>New York, NY 100042400       | N/A                                                                                                       | 501(c)(3)                      | renewed support for the Voting Rights Project                                                                                                                                       | 150,000 |
| Amica Center for Immigrant Rights<br><br>1025 Connecticut Avenue NW Suite 701<br>Washington, DC 20036        | N/A                                                                                                       | 501(c)(3)                      | renewed general support to provide legal assistance and advocacy for immigrants at risk for deportation in Maryland and the DC Region                                               | 80,000  |
| Anera<br><br>1111 14th Street NW suite 400<br>Washington, DC 200055604                                       | N/A                                                                                                       | 501(c)(3)                      | emergency support for humanitarian aid in Gaza                                                                                                                                      | 80,000  |
| Arizona Public Media<br><br>PO Box 210067<br>Tucson, AZ 85721                                                | N/A                                                                                                       | 501(c)(3)                      | support for the Bridging Communities Capital Campaign                                                                                                                               | 115,000 |
| Asylee Women Enterprise<br><br>4500 Frankford Avenue<br>Baltimore, MD 212065106                              | N/A                                                                                                       | 501(c)(3)                      | renewed general support to provide asylum seekers with comprehensive, trauma informed, and culturally and linguistically appropriate case management and immigration legal services | 60,000  |
| Auburn Seminary<br><br>475 Riverside Drive Suite 1800<br>New York, NY 101150002                              | N/A                                                                                                       | 501(c)(3)                      | renewed general support for leadership development for faith-rooted justice leaders                                                                                                 | 50,000  |
| Ayuda<br><br>1990 K Street NW Suite 500<br>Washington, DC 20006                                              | N/A                                                                                                       | 501(c)(3)                      | renewed general support for legal services for low-income immigrants in the Maryland/DC/Virginia region, especially women and families                                              | 50,000  |
| Bend the Arc A Jewish Partnership for Justice<br><br>330 Seventh Avenue 19th Floor<br>New York, NY 100015010 | N/A                                                                                                       | 501(c)(3)                      | renewed general support to engage Jews in promoting opportunity and social justice for all Americans                                                                                | 50,000  |
| The BrotherhoodSister Sol<br><br>140 Hamilton Place<br>New York, NY 10031                                    | N/A                                                                                                       | 501(c)(3)                      | renewed general support for education and social justice opportunities for youth in Harlem                                                                                          | 90,000  |
| Capital Area Food Bank<br><br>4900 Puerto Rico Avenue NE<br>Washington, DC 20017                             | N/A                                                                                                       | 501(c)(3)                      | renewed general support                                                                                                                                                             | 20,000  |
| Catholic Charities of Baltimore<br><br>320 Cathedral Street<br>Baltimore, MD 212014421                       | N/A                                                                                                       | 501(c)(3)                      | renewed support for the Immigration Legal Services program at the Esperanza Center                                                                                                  | 75,000  |

|                                                                                                                    |     |           |                                                                                                                                                                   |         |
|--------------------------------------------------------------------------------------------------------------------|-----|-----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|
| Chesapeake Climate Action Network<br><br>6930 Carroll Avenue Suite 720<br>Takoma Park, MD 20912                    | N/A | 501(c)(3) | renewed general support for regional campaigns to promote clean energy                                                                                            | 75,000  |
| Chesapeake Legal Alliance<br><br>501 6th Street<br>Annapolis, MD 21403                                             | N/A | 501(c)(3) | renewed general support                                                                                                                                           | 50,000  |
| Community Service Society of New York<br><br>633 Third Avenue 10th Floor<br>New York, NY 10017                     | N/A | 501(c)(3) | renewed general support                                                                                                                                           | 10,000  |
| Comprehensive Youth Development<br><br>240 Second Avenue<br>New York, NY 100032704                                 | N/A | 501(c)(3) | renewed support for the Legal Information Clinic for immigrant and refugee students at the Manhattan Comprehensive Night & Day School and its high school network | 35,000  |
| Disability Rights Maryland<br><br>1500 Union Avenue Suite 2000<br>Baltimore, MD 21211                              | N/A | 501(c)(3) | renewed support to expand legal services and advocacy to the disproportionate number of students with disabilities involved in the school discipline process      | 80,000  |
| End of Life Choices New York<br><br>244 5Th Ave Ste 2010<br>New York, NY 100017604                                 | N/A | 501(c)(3) | general support                                                                                                                                                   | 10,000  |
| Environmental Advocates NY<br><br>353 Hamilton Street<br>Albany, NY 12210                                          | N/A | 501(c)(3) | renewed general support for broad and inclusive advocacy efforts for a clean and just energy policy                                                               | 60,000  |
| Equis Institute<br><br>660 Pennsylvania Avenue SE<br>Washington, D C 20003                                         | N/A | 501(c)(3) | general support for Voter Engagement research                                                                                                                     | 200,000 |
| Florence Immigrant And Refugee Rights Project Inc<br><br>PO Box 86299<br>Tucson, A Z 857546299                     | N/A | 501(c)(3) | renewed general support for free legal and social services for immigrant individuals and families in detention                                                    | 75,000  |
| The Fund for Investigative Journalism Inc<br><br>1100 13th Street NW Suite 800<br>Washington, D C 20005            | N/A | 501(c)(3) | renewed general support for the organization's efforts to sustain investigative journalism                                                                        | 60,000  |
| The Fund for New Citizens at the New York Community Trust<br><br>909 Third Avenue 22nd Floor<br>New York, NY 10022 | N/A | 501(c)(3) | renewed support for the Fund for New Citizens, a funding collaborative providing grants to small, immigrant-led non-profits in New York City                      | 75,000  |
| Ground Game Fund<br><br>4107 Medical Parkway Suite 212<br>Austin, TX 787560000                                     | N/A | 501(c)(3) | support for DJs at the Polls                                                                                                                                      | 100,000 |
| Ground Game Fund<br><br>4107 Medical Parkway Suite 212<br>Austin, TX 787560000                                     | N/A | 501(c)(3) | support for Focus for Democracy regranting fund                                                                                                                   | 100,000 |
| Imagine North Carolina First<br><br>PO Box 428<br>Raleigh, N C 27602                                               | N/A | 501(c)(3) | general support                                                                                                                                                   | 75,000  |
| Immigrant Justice Corps<br><br>17 Battery Place Suite 1234<br>New York, NY 100041085                               | N/A | 501(c)(3) | support for two consecutive cohorts of three Jane Blaustein Justice Fellows                                                                                       | 285,000 |
| Inside Climate News<br><br>26 Court Street 1617<br>Brooklyn, NY 11242                                              | N/A | 501(c)(3) | renewed support for an environmental reporter covering Baltimore and Maryland                                                                                     | 80,000  |
| Interfaith Power and Light                                                                                         | N/A | 501(c)(3) | renewed general support to advocate for climate change solutions through regional                                                                                 | 40,000  |

|                                                                                                                               |     |           |                                                                                                                                                                    |         |
|-------------------------------------------------------------------------------------------------------------------------------|-----|-----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|
| 300 Massachusetts Avenue NW<br>Washington, D C 20001                                                                          |     |           | faith communities                                                                                                                                                  |         |
| International Medical Corps<br><br>12400 Wilshire Boulevard Suite 1500<br>Los Angeles, C A 900251030                          | N/A | 501(c)(3) | emergency support for humanitarian aid in Gaza                                                                                                                     | 80,000  |
| International Refugee Assistance Project<br><br>1 Battery Park Plaza 4th Floor<br>New York, NY 10004                          | N/A | 501(c)(3) | renewed project support for IRAPs efforts challenging policies threatening the rights of asylum seekers in the United States                                       | 50,000  |
| J Street Education Fund Inc<br><br>PO Box 66073<br>Washington, D C 20035                                                      | N/A | 501(c)(3) | renewed general support to build a movement in the US for pro-Israel, pro-peace foreign policy                                                                     | 35,000  |
| Jews United for Justice<br><br>PO Box 41485<br>Washington, D C 20018                                                          | N/A | 501(c)(3) | renewed general support for community organizing to fight against inequality in Maryland and DC                                                                    | 45,000  |
| Johns Hopkins Center for SaludHealth & Opportunities for Latinos<br><br>5200 Eastern Avenue Suite 4200<br>Baltimore, MD 21224 | N/A | 501(c)(3) | support to replicate Terra Firma in Baltimore, a model program to provide legal representation, health and mental health care for unaccompanied immigrant children | 75,000  |
| The Johns Hopkins University<br><br>3400 North Charles Street<br>Baltimore, MD 212112226                                      | N/A | 501(c)(3) | general support for HEAL                                                                                                                                           | 75,000  |
| Kids in Need of Defense<br><br>1201 L Street NW Floor 2<br>Washington, D C 20005                                              | N/A | 501(c)(3) | renewed support for KIND's Baltimore office to provide legal representation for unaccompanied immigrant children in Maryland                                       | 75,000  |
| Maryland Food Bank Inc<br><br>2200 Halethorpe Farms Road<br>Baltimore, MD 212270000                                           | N/A | 501(c)(3) | renewed general support                                                                                                                                            | 20,000  |
| Maryland Philanthropy Network<br><br>1600 West 41st Street Suite 700<br>Baltimore, MD 21211                                   | N/A | 501(c)(3) | renewed general support through 2025 membership                                                                                                                    | 5,730   |
| Maryland Philanthropy Network<br><br>1600 West 41st Street Suite 700<br>Baltimore, MD 21211                                   | N/A | 501(c)(3) | renewed support for Climate Partners, a collaborative effort to ensure Maryland's Climate Solutions Now Act is implemented fully and with equity                   | 50,000  |
| Mount Sinai Hospital<br><br>1 Gustave L Levy Place<br>New York, NY 100296574                                                  | N/A | 501(c)(3) | renewed support for the Hertzberg Palliative Care Institute                                                                                                        | 20,000  |
| National Center for Law and Economic Justice<br><br>50 Broadway Suite 1500<br>New York, NY 10004                              | N/A | 501(c)(3) | renewed general support for policy advocacy and litigation to advance economic justice for low-income families, individuals and communities                        | 60,000  |
| Native American Rights Fund<br><br>1506 Broadway<br>Boulder, C O 803026296                                                    | N/A | 501(c)(3) | support for two consecutive two-year Jane Blaustein Law Fellows                                                                                                    | 113,500 |
| NEO Philanthropy<br><br>45 West 36th Street<br>New York, NY 10018                                                             | N/A | 501(c)(3) | support for the Analyst Institute Civic Engagement Research & Dissemination Hub                                                                                    | 150,000 |
| New Israel Fund<br><br>PO Box 70358<br>Philadelphia, P A 191760358                                                            | N/A | 501(c)(3) | renewed support to defend human rights and democratic institutions in Israel                                                                                       | 75,000  |
| New York Immigration Coalition<br><br>131 West 33rd Street Suite 610<br>New York, NY 10001                                    | N/A | 501(c)(3) | renewed general support to promote immigrants' civic participation, leadership and unified voice                                                                   | 75,000  |
| Our Climate Education Fund                                                                                                    | N/A | 501(c)(3) | renewed general support                                                                                                                                            | 75,000  |

|                                                                                                                        |     |           |                                                                                                                                                                                                      |         |
|------------------------------------------------------------------------------------------------------------------------|-----|-----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|
| 1200 18Th St NW Suite 700<br>Washington, D C 200360000                                                                 |     |           |                                                                                                                                                                                                      |         |
| Pace University Elisabeth Haub School<br>Law<br><br>1 Pace Plaza<br>New York, NY 10038                                 | N/A | 501(c)(3) | support for the Corwin<br>Environmental Law<br>Externship in memory of<br>Rosemary Corwin                                                                                                            | 25,000  |
| Partners for Dignity & Rights<br><br>55 Broadway Suite 309<br>New York, NY 10006                                       | N/A | 501(c)(3) | renewed support for the<br>Dignity in Schools Campaign<br>- New York coalition                                                                                                                       | 80,000  |
| Philanthropy New York<br><br>320 East 43rd Street<br>New York, NY 10017                                                | N/A | 501(c)(3) | renewed general support<br>through 2025 membership                                                                                                                                                   | 2,000   |
| Physicians for Human Rights<br><br>256 West 38th Street 9th Floor<br>New York, NY 100189122                            | N/A | 501(c)(3) | support for a research and<br>capacity development project<br>to investigate attacks on<br>health care workers in Gaza                                                                               | 80,000  |
| Physicians for Human Rights<br><br>256 West 38th Street 9th Floor<br>New York, NY 100189122                            | N/A | 501(c)(3) | renewed support for the<br>project, "Do No Harm:<br>Countering Violations of<br>Medical Ethics, Standards of<br>Care, and Human Rights in<br>the Post-Dobbs United<br>States"                        | 100,000 |
| Reconsider<br><br>895 Lundy Road<br>Wawasing, NY 12489                                                                 | N/A | 501(c)(3) | support to produce the<br>documentary film, "There is<br>Another Way"                                                                                                                                | 50,000  |
| Refugee and Immigrant Fund Inc<br><br>32-13 37th Street<br>Astoria, NY 111034003                                       | N/A | 501(c)(3) | renewed general support to<br>assist newly-arrived asylum<br>seekers                                                                                                                                 | 40,000  |
| The Reporters Committee for Freedom of<br>the Press<br><br>1156 15th Street NW Suite 1020<br>Washington, D C 200051754 | N/A | 501(c)(3) | renewed general support to<br>provide pro bono legal<br>services to journalists                                                                                                                      | 60,000  |
| Riverside Immigrant Services and<br>Empowerment<br><br>270 West 89th Street<br>New York, NY 10024                      | N/A | 501(c)(3) | general support                                                                                                                                                                                      | 15,000  |
| The Sentencing Project<br><br>1150 Connecticut Avenue Suite 601<br>Washington, D C 20036                               | N/A | 501(c)(3) | renewed general support for<br>the organization's work<br>reforming criminal justice<br>policies and practice                                                                                        | 65,000  |
| Sharsheret<br><br>1086 Teaneck Rd Ste 2G<br>Teaneck, NJ 076664855                                                      | N/A | 501(c)(3) | general support                                                                                                                                                                                      | 10,000  |
| Social Good Fund<br><br>PO Box 5473<br>Richmond, C A 94805                                                             | N/A | 501(c)(3) | general support                                                                                                                                                                                      | 75,000  |
| Tides Foundation<br><br>PO Box 889389<br>Los Angeles, C A 900889389                                                    | N/A | 501(c)(3) | support for NY Renews, a<br>state-wide coalition of<br>environmental, labor, and<br>community groups that aims<br>to achieve an<br>environmentally sustainable<br>and just New York State<br>economy | 75,000  |
| T'ruah<br><br>266 West 37th Street Suite 803<br>New York, NY 10018                                                     | N/A | 501(c)(3) | renewed general support to<br>bring the moral voice of<br>rabbis to pressing human<br>rights issues                                                                                                  | 50,000  |
| The Trustees of the University of<br>Pennsylvania<br><br>2929 Walnut Street Suite 300<br>Philadelphia, P A 191046216   | N/A | 501(c)(3) | renewed support for the<br>Basser Center for BRCA at<br>Penn Medicine's Abramson<br>Cancer Center                                                                                                    | 10,000  |
| Type Media Center                                                                                                      | N/A | 501(c)(3) | renewed support for Type<br>Investigations to facilitate                                                                                                                                             | 50,000  |

|                                                                                                                                                       |     |           |                                                                                                                                                                                     |                  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------|-----|-----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|
| 116 East 16th Street 8th Floor<br>New York, NY 100032158                                                                                              |     |           | the development and publication of socially significant reporting with an emphasis on human and civil rights                                                                        |                  |
| West Harlem Environmental Action Inc<br><br>1854 Amsterdam Avenue 2nd Floor<br>New York, NY 10031                                                     | N/A | 501(c)(3) | renewed general support to build community power to fight environmental racism                                                                                                      | 75,000           |
| West Harlem Environmental Action Inc<br><br>1854 Amsterdam Avenue 2nd Floor<br>New York, NY 10031                                                     | N/A | 501(c)(3) | support for capital campaign and renewed general support                                                                                                                            | 55,000           |
| Women In Need<br><br>1 State Street Plaza 18th Floor<br>New York, NY 10004                                                                            | N/A | 501(c)(3) | renewed general support                                                                                                                                                             | 20,000           |
| Women Make Movies Inc<br><br>462 Broadway 5th Floor<br>New York, NY 10013                                                                             | N/A | 501(c)(3) | support for documentary "Hollywood Does Abortion"                                                                                                                                   | 10,000           |
| <b>Total . . . . . ▶ 3a</b>                                                                                                                           |     |           |                                                                                                                                                                                     | <b>4,866,230</b> |
|                                                                                                                                                       |     |           |                                                                                                                                                                                     |                  |
| <b>b</b> <i>Approved for future payment</i><br><br>Advocates for Children of New York Inc<br>151 West 30th Street 5th Floor<br>New York, NY 100014024 | N/A | 501(c)(3) | renewed support for the School Justice Project to provide advocacy and representation for youth facing court involvement, school suspension and/or emotional challenges             | 60,000           |
| American Civil Liberties Union Foundation<br>125 Broad Street 18th Floor<br>New York, NY 100042400                                                    | N/A | 501(c)(3) | renewed support for the Voting Rights Project                                                                                                                                       | 150,000          |
| Asylee Women Enterprise<br>4500 Frankford Avenue<br>Baltimore, MD 212065106                                                                           | N/A | 501(c)(3) | renewed general support to provide asylum seekers with comprehensive, trauma informed, and culturally and linguistically appropriate case management and immigration legal services | 60,000           |
| The BrotherhoodSister Sol<br>140 Hamilton Place<br>New York, NY 10031                                                                                 | N/A | 501(c)(3) | renewed general support for education and social justice opportunities for youth in Harlem                                                                                          | 90,000           |
| Catholic Charities of Baltimore<br>320 Cathedral Street<br>Baltimore, MD 212014421                                                                    | N/A | 501(c)(3) | renewed support for the Immigration Legal Services program at the Esperanza Center                                                                                                  | 75,000           |
| Disability Rights Maryland<br>1500 Union Avenue Suite 2000<br>Baltimore, MD 21211                                                                     | N/A | 501(c)(3) | renewed support to expand legal services and advocacy to the disproportionate number of students with disabilities involved in the school discipline process                        | 80,000           |
| Inside Climate News<br>26 Court Street 1617<br>Brooklyn, NY 11242                                                                                     | N/A | 501(c)(3) | renewed support for an environmental reporter covering Baltimore and Maryland                                                                                                       | 80,000           |
| Jews United for Justice<br>PO Box 41485<br>Washington, D C 20018                                                                                      | N/A | 501(c)(3) | renewed general support for community organizing to fight against inequality in Maryland and DC                                                                                     | 45,000           |
| The Johns Hopkins University<br>3400 North Charles Street<br>Baltimore, MD 212112226                                                                  | N/A | 501(c)(3) | support for the HEAL Refugee Health & Asylum Collaborative                                                                                                                          | 75,000           |
| Kids in Need of Defense<br>1201 L Street NW Floor 2<br>Washington, D C 20005                                                                          | N/A | 501(c)(3) | renewed support for KIND's Baltimore office to provide legal representation for unaccompanied immigrant children in Maryland                                                        | 75,000           |
| National Center for Law and Economic Justice<br>50 Broadway Suite 1500<br>New York, NY 10004                                                          | N/A | 501(c)(3) | renewed general support for policy advocacy and litigation to advance economic justice for low-income families, individuals and communities                                         | 60,000           |
| Native American Rights Fund<br>1506 Broadway<br>Boulder, C O 803026296                                                                                | N/A | 501(c)(3) | support for two consecutive two-year Jane Blaustein Law Fellows                                                                                                                     | 115,500          |
|                                                                                                                                                       | N/A | 501(c)(3) | renewed support for the                                                                                                                                                             | 80,000           |

|                                                                              |     |           |                                                                                                                                                                                                      |           |
|------------------------------------------------------------------------------|-----|-----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| Partners for Dignity & Rights<br>55 Broadway Suite 309<br>New York, NY 10006 |     |           | Dignity in Schools Campaign<br>- New York coalition                                                                                                                                                  |           |
| Tides Foundation<br>PO Box 889389<br>Los Angeles, C A 900889389              | N/A | 501(c)(3) | support for NY Renews, a<br>state-wide coalition of<br>environmental, labor, and<br>community groups that aims<br>to achieve an<br>environmentally sustainable<br>and just New York State<br>economy | 75,000    |
| T'ruah<br>266 West 37th Street Suite 803<br>New York, NY 10018               | N/A | 501(c)(3) | renewed general support to<br>bring the moral voice of<br>rabbis to pressing human<br>rights issues                                                                                                  | 50,000    |
| <b>Total . . . . . ▶ 3b</b>                                                  |     |           |                                                                                                                                                                                                      | 1,170,500 |



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

**1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

**a** Transfers from the reporting foundation to a noncharitable exempt organization of:

(1) Cash. . . . .

(2) Other assets. . . . .

**b Other transactions:**

**(1) Sales of assets to a noncharitable exempt organization.** . . . . .

**(2) Purchases of assets from a noncharitable exempt organization**

**(3)\*** Rental of facilities, equipment, or other assets. . . . .

(4) Reimbursement arrangements. . . . .

(5) Loans or loan guarantees. . . .

**(6)** Performance of services or membership or fundraising solicitations. . . . .

**c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees. . . . .

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

[illegible]

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

**b** If "Yes," complete the following schedule.

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

## Sign Here

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

May the IRS discuss this return with the preparer shown below?

See instructions. ☐ Yes ☐ No

**Paid  
Preparer  
Use Only**

|                                       |                                                                                          |                      |      |                                                 |                                               |
|---------------------------------------|------------------------------------------------------------------------------------------|----------------------|------|-------------------------------------------------|-----------------------------------------------|
| <b>Paid<br/>Preparer<br/>Use Only</b> | Print/Type preparer's name                                                               | Preparer's Signature | Date | Check if self-employed <input type="checkbox"/> | PTIN                                          |
|                                       | Sandra L Glock                                                                           |                      |      |                                                 | P00251373                                     |
|                                       | Firm's name <input type="checkbox"/> ATAPCO FINANCIAL SERVICES INC                       |                      |      |                                                 | Firm's EIN <input type="checkbox"/> 52-217467 |
|                                       | Firm's address <input type="checkbox"/> 1 South Street Suite 2950<br>Baltimore, MD 21202 |                      |      |                                                 | Phone no.<br>(410) 347-7114                   |

**Additional Data**

**Return to Form**

**Software ID:**

**Software Version:**

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

**Special Condition Description**

|                                                                                                                                  |                                                                                                                                                                                            |                                                     |
|----------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|
| <b>Schedule B</b><br>(Form 990)<br>(Rev. January 2025)<br><small>Department of the Treasury<br/>Internal Revenue Service</small> | <b>Schedule of Contributors</b><br><br>▶ <b>Attach to Form 990, 990-EZ, or 990-PF.</b><br>▶ Go to <a href="http://www.irs.gov/Form990">www.irs.gov/Form990</a> for the latest information. | OMB No. 1545-0047                                   |
|                                                                                                                                  |                                                                                                                                                                                            |                                                     |
| Name of the organization<br>The Morton K and Jane Blaustein<br>Foundation Inc                                                    |                                                                                                                                                                                            | <b>Employer identification number</b><br>52-1607300 |

Organization type (check one):

|                    |                                                                                                           |
|--------------------|-----------------------------------------------------------------------------------------------------------|
| <b>Filers of:</b>  | <b>Section:</b>                                                                                           |
| Form 990 or 990-EZ | <input type="checkbox"/> 501(c)( ) (enter number) organization                                            |
|                    | <input type="checkbox"/> 4947(a)(1) nonexempt charitable trust <b>not</b> treated as a private foundation |
|                    | <input type="checkbox"/> 527 political organization                                                       |
| Form 990-PF        | <input checked="" type="checkbox"/> 501(c)(3) exempt private foundation                                   |
|                    | <input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation            |
|                    | <input type="checkbox"/> 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 33<sup>1</sup>/<sub>3</sub>% 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<br>The Morton K and Jane Blaustein<br>Foundation Inc | Employer identification number<br>52-1607300 |
|---------------------------------------------------------------------------|----------------------------------------------|

Part I

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

| (a)<br>No. | (b)<br>Name, address, and ZIP + 4                                                       | (c)<br>Total contributions | (d)<br>Type of contribution                                                                                                                                         |
|------------|-----------------------------------------------------------------------------------------|----------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1          | Lord Baltimore Capital Corp<br>6225 Smith Avenue Suite B-100<br>Baltimore, MD 212093623 | \$ 125,000                 | <input checked="" type="checkbox"/> Person<br><input type="checkbox"/> Payroll<br><input type="checkbox"/> Noncash<br>(Complete Part II for noncash contributions.) |
| -          |                                                                                         | \$                         | <input type="checkbox"/> Person<br><input type="checkbox"/> Payroll<br><input type="checkbox"/> Noncash<br>(Complete Part II for noncash contributions.)            |
| -          |                                                                                         | \$                         | <input type="checkbox"/> Person<br><input type="checkbox"/> Payroll<br><input type="checkbox"/> Noncash<br>(Complete Part II for noncash contributions.)            |
| -          |                                                                                         | \$                         | <input type="checkbox"/> Person<br><input type="checkbox"/> Payroll<br><input type="checkbox"/> Noncash<br>(Complete Part II for noncash contributions.)            |
| -          |                                                                                         | \$                         | <input type="checkbox"/> Person<br><input type="checkbox"/> Payroll<br><input type="checkbox"/> Noncash<br>(Complete Part II for noncash contributions.)            |
| -          |                                                                                         | \$                         | <input type="checkbox"/> Person<br><input type="checkbox"/> Payroll<br><input type="checkbox"/> Noncash<br>(Complete Part II for noncash contributions.)            |
| -          |                                                                                         | \$                         | <input type="checkbox"/> Person<br><input type="checkbox"/> Payroll<br><input type="checkbox"/> Noncash<br>(Complete Part II for noncash contributions.)            |
| -          |                                                                                         | \$                         | <input type="checkbox"/> Person<br><input type="checkbox"/> Payroll<br><input type="checkbox"/> Noncash<br>(Complete Part II for noncash contributions.)            |

Name of organization  
The Morton K and Jane Blaustein  
Foundation Inc

Employer identification number  
52-1607300

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

| (a)<br>No.<br>from<br>Part I | (b)<br>Description of noncash property given | (c)<br>FMV (or estimate)<br>(See instructions) | (d)<br>Date received |
|------------------------------|----------------------------------------------|------------------------------------------------|----------------------|
| -                            | <div></div> <div></div> <div></div>          | <div></div> \$                                 |                      |
| (a)<br>No.<br>from<br>Part I | (b)<br>Description of noncash property given | (c)<br>FMV (or estimate)<br>(See instructions) | (d)<br>Date received |
| -                            | <div></div> <div></div> <div></div>          | <div></div> \$                                 |                      |
| (a)<br>No.<br>from<br>Part I | (b)<br>Description of noncash property given | (c)<br>FMV (or estimate)<br>(See instructions) | (d)<br>Date received |
| -                            | <div></div> <div></div> <div></div>          | <div></div> \$                                 |                      |
| (a)<br>No.<br>from<br>Part I | (b)<br>Description of noncash property given | (c)<br>FMV (or estimate)<br>(See instructions) | (d)<br>Date received |
| -                            | <div></div> <div></div> <div></div>          | <div></div> \$                                 |                      |
| (a)<br>No.<br>from<br>Part I | (b)<br>Description of noncash property given | (c)<br>FMV (or estimate)<br>(See instructions) | (d)<br>Date received |
| -                            | <div></div> <div></div> <div></div>          | <div></div> \$                                 |                      |
| (a)<br>No.<br>from<br>Part I | (b)<br>Description of noncash property given | (c)<br>FMV (or estimate)<br>(See instructions) | (d)<br>Date received |
| -                            | <div></div> <div></div> <div></div>          | <div></div> \$                                 |                      |

|                                                                           |                                              |
|---------------------------------------------------------------------------|----------------------------------------------|
| Name of organization<br>The Morton K and Jane Blaustein<br>Foundation Inc | Employer identification number<br>52-1607300 |
|---------------------------------------------------------------------------|----------------------------------------------|

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)<br>No. from<br>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 |                                     |
|                           |                                       |                                          |                                     |
|                           |                                       |                                          |                                     |
|                           |                                       |                                          |                                     |
|                           |                                       |                                          |                                     |
|                           | (e) Transfer of gift                  |                                          |                                     |
|                           | Transferee's name, address, and ZIP 4 | Relationship of transferor to transferee |                                     |
|                           |                                       |                                          |                                     |
|                           |                                       |                                          |                                     |
|                           |                                       |                                          |                                     |
|                           |                                       |                                          |                                     |
|                           | (e) Transfer of gift                  |                                          |                                     |
|                           | Transferee's name, address, and ZIP 4 | Relationship of transferor to transferee |                                     |
|                           |                                       |                                          |                                     |
|                           |                                       |                                          |                                     |
|                           |                                       |                                          |                                     |
|                           |                                       |                                          |                                     |
|                           | (e) Transfer of gift                  |                                          |                                     |
|                           | Transferee's name, address, and ZIP 4 | Relationship of transferor to transferee |                                     |
|                           |                                       |                                          |                                     |
|                           |                                       |                                          |                                     |
|                           |                                       |                                          |                                     |
|                           |                                       |                                          |                                     |
|                           | (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 2024 IRS 990 e-File Render

**Name:** The Morton K and Jane Blaustein  
Foundation Inc

**EIN:** 52-1607300

| Category                        | Amount | Net Investment<br>Income | Adjusted Net<br>Income | Disbursements<br>for Charitable<br>Purposes |
|---------------------------------|--------|--------------------------|------------------------|---------------------------------------------|
| Atapco Financial Services, Inc. | 87,919 | 26,376                   |                        | 61,543                                      |

**Name:** The Morton K and Jane Blaustein  
Foundation Inc  
**EIN:** 52-1607300

| Category/ Item                                | Listed at Cost<br>or FMV | Book Value | End of Year<br>Fair Market<br>Value |
|-----------------------------------------------|--------------------------|------------|-------------------------------------|
| Artisan Partners Sustainable Emerging Markets | AT COST                  | 2,038,845  | 2,292,757                           |
| ASF VI                                        | AT COST                  | 0          | 94,304                              |
| ASF VIII                                      | AT COST                  | 554,264    | 859,016                             |
| AXA Secondary V                               | AT COST                  | 0          | 3,755                               |
| Boston Partners Int'l Eqty                    | AT COST                  | 2,083,377  | 2,053,440                           |
| Commonfund Int'l PEP VI                       | AT COST                  | 227,198    | 40,416                              |
| Commonfund PEP VII                            | AT COST                  | 36,543     | 74,461                              |
| Commonfund Venture VIII                       | AT COST                  | 139,524    | 164,415                             |
| Ecosystem Investment Partners IV              | AT COST                  | 368,144    | 400,230                             |
| First Eagle Global                            | AT COST                  | 1,925,671  | 3,134,681                           |
| Generation IM Sustainable Solutions IV        | AT COST                  | 478,973    | 463,260                             |
| High Vista (Aberdeen) International Partners  | AT COST                  | 72,189     | 83,373                              |
| High Vista (Aberdeen) Int'l Partners II       | AT COST                  | 110,691    | 196,508                             |
| High Vista (Aberdeen) Private Equity III LP   | AT COST                  | 0          | 3,039                               |
| High Vista (Aberdeen) Venture Partners VI     | AT COST                  | 110,597    | 126,594                             |
| High Vista (Aberdeeng) Private Equity IV LP   | AT COST                  | 0          | 29,817                              |
| Ironwood Int'l                                | AT COST                  | 537,809    | 1,626,964                           |
| Ironwood Int'l Class A4S4                     | AT COST                  | 88,991     | 161,019                             |
| JP Morgan #7008 Equities                      | AT COST                  | 13,914,022 | 18,728,401                          |
| JP Morgan Riverbridge Equities                | AT COST                  | 763,381    | 1,325,731                           |
| K5 Private Investors                          | AT COST                  | 551,277    | 900,348                             |
| Lead Edge Capital VI                          | AT COST                  | 230,598    | 285,684                             |
| Lighthouse Global Long                        | AT COST                  | 970,398    | 1,670,313                           |
| MetWest Total Return                          | AT COST                  | 6,984,837  | 6,332,872                           |
| MFS Sers Tr X Int'l Growth I                  | AT COST                  | 1,565,768  | 1,977,895                           |
| New Mountain Partners VI                      | AT COST                  | 884,518    | 1,291,655                           |
| Ninety One Global Franchise                   | AT COST                  | 1,037,910  | 1,701,402                           |
| Oaktree Opp Fund X                            | AT COST                  | 463,806    | 476,728                             |
| Oaktree Opp Fund XB                           | AT COST                  | 851,833    | 966,888                             |
| Oaktree Real Estate Fd V                      | AT COST                  | 64,097     | 2,203                               |
| Pathway Private Equity Partners Investors 11  | AT COST                  | 215,071    | 253,661                             |
| RBC Fds Tr Emkt Eqty I                        | AT COST                  | 1,979,610  | 2,211,595                           |
| SJF Ventures V                                | AT COST                  | 279,764    | 301,697                             |
| Spur Ventures III                             | AT COST                  | 387,099    | 1,219,800                           |
| Spur Ventures VI                              | AT COST                  | 765,315    | 1,065,629                           |
| The Rise Fund II                              | AT COST                  | 873,302    | 1,250,144                           |
| Vanguard Small Cap Value Index                | AT COST                  | 2,039,696  | 2,235,154                           |
| Vanguard Inflation Protected                  | AT COST                  | 1,005,464  | 917,290                             |
| Voya Securitized Credit                       | AT COST                  | 1,684,342  | 1,566,100                           |

TY 2024 IRS 990 e-File Render

Name: The Morton K and Jane Blaustein  
Foundation Inc

EIN: 52-1607300

| Description                                           | Beginning of Year - Book Value | End of Year - Book Value | End of Year - Fair Market Value |
|-------------------------------------------------------|--------------------------------|--------------------------|---------------------------------|
| Dividend receivable                                   | 7,451                          | 7,982                    | 7,982                           |
| The Rise Fund II - Prefunding                         | 6,111                          | 551                      | 551                             |
| High Vista Private Equity 4 - Distribution in Transit |                                | 17,305                   | 17,305                          |
| Siguler Guff III - Distribution in Transit            |                                | 56,242                   | 56,242                          |

TY 2024 IRS 990 e-File Render

**Name:** The Morton K and Jane Blaustein  
Foundation Inc  
**EIN:** 52-1607300

| Description               | Revenue and Expenses per Books | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---------------------------|--------------------------------|-----------------------|---------------------|---------------------------------------|
| Equipment Maint & Expense | 2,356                          | 0                     |                     | 2,356                                 |
| Supplies                  | 211                            | 0                     |                     | 211                                   |
| Telephone                 | 2,806                          | 0                     |                     | 2,806                                 |
| Bank Fee                  | 36                             | 0                     |                     | 36                                    |
| Software                  | 4,619                          | 0                     |                     | 4,619                                 |
| Postage                   | 349                            | 0                     |                     | 349                                   |
| Website                   | 785                            | 0                     |                     | 785                                   |
| Dues & Subscriptions      | 400                            | 0                     |                     | 400                                   |
| IT Support Expense        | 5,482                          | 0                     |                     | 5,482                                 |

TY 2024 IRS 990 e-File Render

**Name:** The Morton K and Jane Blaustein  
Foundation Inc  
**EIN:** 52-1607300

| Description                                        | Revenue And Expenses Per Books | Net Investment Income | Adjusted Net Income |
|----------------------------------------------------|--------------------------------|-----------------------|---------------------|
| Artisan Sustainable Emerging Markets Fund          | -3,387                         | -3,387                | -3,387              |
| Boston Partners International Equity               | -26,556                        | -26,556               | -26,556             |
| Commonfund International Partners VI               | -1,495                         | -1,478                | -1,495              |
| Commonfund Private Equity Partners VII             | -580                           | -1,882                | -580                |
| Commonfund Venture Partners VI                     | -4,410                         | -60                   | -4,410              |
| Commonfund Venture Partners VIII                   | -977                           | -959                  | -977                |
| Ecosystem Investment Partners IV                   | 16,565                         | 7,387                 | 16,565              |
| High Vista (Aberdeen) International Partners LP    | -12,046                        | -11,924               | -12,046             |
| High Vista (Aberdeen) International Partners II LP | -2,388                         | -2,388                | -2,388              |
| High Vista (Aberdeen) Private Equity III LP        | -43,643                        | -790                  | -43,645             |
| High Vista (Aberdeen) Private Equity IV LP         | -6,059                         | -2,375                | -6,059              |
| High Vista (Aberdeen) Venture Partners VI LP       | 8,731                          | 8,724                 | 8,731               |
| K5 Private Investors                               | -31,152                        | -31,152               | -31,152             |
| Lead Edge Capital VI                               | -16,195                        | -15,995               | -16,180             |
| New Mountain VI                                    | -13,701                        | -8,721                | -13,701             |
| New Mountain VI Aggregator                         | -31                            | -31                   | -31                 |
| Oaktree Opportunities Fund X                       | -600                           | -600                  | -600                |
| Oaktree Opportunities Fund X AIF (Cayman)          | -2,451                         | -2,451                | -2,451              |
| Oaktree Opportunities Fund X AIF (Delaware)        | -224                           | -224                  | -224                |
| Oaktree Opportunities Fund XB                      | 399                            | -147                  | 399                 |
| Oaktree Opportunities Fund XB AIF (Cayman)         | -2,406                         | -4,183                | -2,406              |
| Oaktree Opportunities Fund XB AIF (Delaware)       | -251                           | -239                  | -251                |
| Pathway Private Equity Fund Investors, 11          | -9,469                         | -8,683                | -9,469              |
| Siguler Guff Distressed Opportunities Fd III       | -3,719                         | -3,744                | -3,719              |
| SJF Ventures V, LP                                 | -17,222                        | -17,222               | -17,222             |
| Spur Ventures III                                  | -2,072                         | -2,067                | -2,072              |
| Spur Ventures VI                                   | -25,792                        | -25,829               | -25,792             |
| The Rise Fund II                                   | -15,242                        | -15,242               | -15,242             |
| The Rise Fund II Cayfir AIV 1-B                    | -38                            | -38                   | -38                 |
| The Rise Fund II DE AIV I                          | -37                            | -37                   | -37                 |
| The Rise Fund II SF AIV I                          | 5,189                          | 5,189                 | 5,189               |
| Ecosystem Investment Partners IV                   | 1,602                          |                       | 1,602               |

## TY 2024 IRS 990 e-File Render

**Name:** The Morton K and Jane Blaustein  
Foundation Inc

**EIN:** 52-1607300

| Category                          | Amount | Net Investment<br>Income | Adjusted Net<br>Income | Disbursements<br>for Charitable<br>Purposes |
|-----------------------------------|--------|--------------------------|------------------------|---------------------------------------------|
| Mercer Advisory                   | 89,513 | 89,513                   |                        | 0                                           |
| JP Morgan RiverBridge             | 13,691 | 13,691                   |                        | 0                                           |
| JP Morgan #7008                   | 20,161 | 20,161                   |                        | 0                                           |
| Executive Search - Consulting Fee | 22,973 | 0                        |                        | 22,973                                      |
| Other Investment Fees             | 46,465 | 46,465                   |                        | 0                                           |

TY 2024 IRS 990 e-File Render

**Name:** The Morton K and Jane Blaustein  
Foundation Inc  
**EIN:** 52-1607300

| Category            | Amount | Net Investment<br>Income | Adjusted Net<br>Income | Disbursements<br>for Charitable<br>Purposes |
|---------------------|--------|--------------------------|------------------------|---------------------------------------------|
| Foreign Tax         | 21,126 | 21,126                   |                        | 0                                           |
| Federal Withholding | 1,403  | 0                        |                        | 0                                           |
| State Withholding   | 32     | 32                       |                        | 0                                           |
| Excise Tax          | 25,000 | 0                        |                        | 0                                           |