

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

Name of foundation The VF Foundation		A Employer identification number 56-2322084	
% Foundation Source			
Number and street (or P.O. box number if mail is not delivered to street address) Foundation Source 501 Silverside Rd	Room/suite	B Telephone number (see instructions) (800) 839-1754	
City or town, state or province, country, and ZIP or foreign postal code Wilmington, DE 198091377		C If exemption application is pending, check here ☐	
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here..... ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ... ☐	
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶\$ 26,196,895	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (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 ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(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)	1,000,000			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	9,915	9,915		
	4 Dividends and interest from securities	632,447	632,447		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	817,461			
	b Gross sales price for all assets on line 6a 7,285,281				
	7 Capital gain net income (from Part IV, line 2)		817,461		
	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)				
	12 Total. Add lines 1 through 11	2,459,823	1,459,823		
	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	258,848	145,809		113,039
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	15,330	218		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	9,419			9,419
	22 Printing and publications				
	23 Other expenses (attach schedule)	121,341	3,735		117,606
	24 Total operating and administrative expenses. Add lines 13 through 23	404,938	149,762		240,064
	25 Contributions, gifts, grants paid	3,422,000			3,422,000
	26 Total expenses and disbursements. Add lines 24 and 25	3,826,938	149,762		3,662,064
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-1,367,115			
	b Net investment income (if negative, enter -0-)		1,310,061		
	c Adjusted net income (if negative, enter -0-)			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			93,200	1,019,499	1,019,499
	3	Accounts receivable ▶ _____					
		Less: allowance for doubtful accounts ▶ _____			3,226		
	4	Pledges receivable ▶ _____					
		Less: allowance for doubtful accounts ▶ _____					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7	Other notes and loans receivable (attach schedule) ▶ _____					
		Less: allowance for doubtful accounts ▶ _____					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments—U.S. and state government obligations (attach schedule)			2,457,645	2,255,285	2,266,598
	b	Investments—corporate stock (attach schedule)			22,086,969	19,921,334	22,458,900
	c	Investments—corporate bonds (attach schedule)			400,496	431,718	405,313
	11	Investments—land, buildings, and equipment: basis ▶ _____					
	Less: accumulated depreciation (attach schedule) ▶ _____						
12	Investments—mortgage loans						
13	Investments—other (attach schedule)					46,585	46,585
14	Land, buildings, and equipment: basis ▶ _____						
	Less: accumulated depreciation (attach schedule) ▶ _____						
15	Other assets (describe ▶ _____)						
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)			25,041,536	23,674,421	26,196,895	
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue.					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe ▶ _____)					
	23	Total liabilities (add lines 17 through 22).			0	0	
Net Assets or Fund Balances		Foundations that follow FASB ASC 958, check here ▶ ☐					
		and complete lines 24, 25, 29 and 30.					
	24	Net assets without donor restrictions					
	25	Net assets with donor restrictions					
		Foundations that do not follow FASB ASC 958, check here ▶ ☒					
		and complete lines 26 through 30.					
	26	Capital stock, trust principal, or current funds					
	27	Paid-in or capital surplus, or land, bldg., and equipment fund					
	28	Retained earnings, accumulated income, endowment, or other funds			25,041,536	23,674,421	
	29	Total net assets or fund balances (see instructions)			25,041,536	23,674,421	
30	Total liabilities and net assets/fund balances (see instructions) .			25,041,536	23,674,421		

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	25,041,536				
2	Enter amount from Part I, line 27a	2	-1,367,115				
3	Other increases not included in line 2 (itemize) ▶ _____	3					
4	Add lines 1, 2, and 3	4	23,674,421				
5	Decreases not included in line 2 (itemize) ▶ _____	5					
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	6	23,674,421				

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a Publicly-traded Securities				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 7,285,281		6,467,820	817,461
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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			817,461
b			
c			
d			
e			

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

2 817,461

3

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.		
	Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)	1	18,210
b	All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations enter 4% (0.04) of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2.	3	18,210
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-.	5	18,210
6	Credits/Payments:		
a	2024 estimated tax payments and 2023 overpayment credited to 2024	6a	9,600
b	Exempt foreign organizations—tax withheld at source	6b	0
c	Tax paid with application for extension of time to file (Form 8868)	6c	9,100
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	18,700
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	490
11	Enter the amount of line 10 to be: Credited to 2025 estimated tax Refunded	11	

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 Form 1120-POL for this year?.	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ (2) On foundation managers. ▶ \$			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <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		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <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: ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <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) ▶ NC			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <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. <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? Website address ▶	13	Yes	
14	The books are in care of ▶ Foundation Source Telephone no. ▶ (800) 839-1754 Located at ▶ 501 Silverside Road Suite 123 Wilmington DE ZIP+4 ▶ 198091377			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ▶ and enter the amount of tax-exempt interest received or accrued during the year	15		
16	At any time during calendar year 2024, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. <i>If "Yes", enter the name of the foreign country ▶</i>	16	Yes	No
				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.

- 1a** During the year did the foundation (either directly or indirectly):
- (1)** Engage in the sale or exchange, or leasing of property with a disqualified person?
 - (2)** Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
 - (3)** Furnish goods, services, or facilities to (or accept them from) a disqualified person?
 - (4)** Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
 - (5)** Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?
 - (6)** Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)
- b** If any answer is "Yes" to 1a(1)–(6); did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions
- c** Organizations relying on a current notice regarding disaster assistance check here. 
- d** Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2024?
- 2** Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
- a** At the end of tax year 2024, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2024?
If "Yes," list the years  20____, 20____, 20____, 20____
 - b** Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)
 - c** If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here.
 20____, 20____, 20____, 20____
- 3a** Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
- b** If "Yes," did it have excess business holdings in 2024 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period?(*Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2024.*)
- 4a** Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
- b** Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2024?

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

Part VI-B

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

5a

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

(1)

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

5a(1)

No

(2)

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

5a(2)

No

(3)

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

5a(3)

No

(4)

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

5a(4)

No

(5)

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

5a(5)

No

b

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

5b

c

Organizations relying on a current notice regarding disaster assistance check

d

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

5d

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?

6a

No

b

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

6b

No

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?

7a

No

b

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

7b

8

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

8

No

Part VII

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

1

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Bracken Darrell Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Chairman of the Board 1.0	0	0	0
Doug Hassman Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir, Treas 2.0	0	0	0
Brent Hyder Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Vice-Chair of the Board 1.0	0	0	0
Jennifer S Sim Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir, Sec 1.0	0	0	0
Colin Wheeler Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir, Pres 1.0	0	0	0

2

Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

Total

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

Part VII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Morgan Stanley 300 N GREENE ST STE 1700 GREENSBORO, NC 27401	Investment Mgmt	145,809
Foundation Source 55 Walls Drive 3rd Fl Fairfield, CT 06824		
Karsh Hagan 685 S Broadway Denver, CO 80209	Administrative	99,035
	Philanthropic	78,639

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

Part VIII- Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1	
2	
3	
4	

Part VIII- Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	26,191,024
b	Average of monthly cash balances.	1b	378,782
c	Fair market value of all other assets (see instructions).	1c	1,018
d	Total (add lines 1a, b, and c).	1d	26,570,824
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d.	3	26,570,824
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	398,562
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.. . . .	5	26,172,262
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	1,308,613

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

1	Minimum investment return from Part IX, line 6.	1	1,308,613
2a	Tax on investment income for 2024 from Part V, line 5.	2a	18,210
b	Income tax for 2024. (This does not include the tax from Part V.).	2b	
c	Add lines 2a and 2b.	2c	18,210
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,290,403
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	1,290,403
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1. . . .	7	1,290,403

Part XI Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	3,662,064
b	Program-related investments—total from Part VIII-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4.. . . .	4	3,662,064

Part XII

Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2023	(c) 2023	(d) 2024
1 Distributable amount for 2024 from Part X, line 7					1,290,403
2 Undistributed income, if any, as of the end of 2024:					
a Enter amount for 2023 only.					
b Total for prior years: 20 __, 20 __, 20 __					
3 Excess distributions carryover, if any, to 2024:					
a From 2019.	5,830,446				
b From 2020.	6,400,252				
c From 2021.	6,170,796				
d From 2022.	6,944,922				
e From 2023.	2,940,541				
f Total of lines 3a through e.		28,286,957			
4 Qualifying distributions for 2024 from Part XI, line 4: ► \$ 3,662,064					
a Applied to 2023, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see instructions).					
c Treated as distributions out of corpus (Election required—see instructions).					
d Applied to 2024 distributable amount					1,290,403
e Remaining amount distributed out of corpus		2,371,661			
5 Excess distributions carryover applied to 2024. (If an amount appears in column (d), the same amount must be shown in column (a).)					
6 Enter the net total of each column as indicated below:					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		30,658,618			
b Prior years' undistributed income. Subtract line 4b from line 2b.					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b. Taxable amount—see instructions.					
e Undistributed income for 2023. Subtract line 4a from line 2a. Taxable amount—see instructions.					
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).					
8 Excess distributions carryover from 2019 not applied on line 5 or line 7 (see instructions)		5,830,446			
9 Excess distributions carryover to 2025. Subtract lines 7 and 8 from line 6a		24,828,172			
10 Analysis of line 9:					
a Excess from 2020	6,400,252				
b Excess from 2021	6,170,796				
c Excess from 2022.	6,944,922				
d Excess from 2023	2,940,541				
e Excess from 2024	2,371,661				

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)				
a <i>Paid during the year</i>				
4DWN PROJECT INC 3839 MCKINNEY AVE STE 155 PMB 757 DALLAS,TX 75204	N/A	P C	Community Centered in Skateboarding: Operational Development	50,000
AMERICAN NATIONAL RED CROSS 444 SHERMAN ST DENVER,CO 80203	N/A	P C	for general disaster relief and recovery in the U.S.; Hurricane Helene relief and recovery in North Carolina	75,000
AMERICAN RECREATION COALITION 1203 K ST NW STE 350 WASHINGTON,DC 20005	N/A	P C	Integration of the Outdoor Recreation Economy Across Sectors	60,000
CATALYST SPORTS INC 2020 HOWELL MILL RD NW STE D560 ATLANTA,GA 30318	N/A	P C	Adaptive Climbers Festival	25,000
CHURCH HEALTH CENTER OF MEMPHIS INC 1350 CONCOURSE AVE STE 142 MEMPHIS,TN 38104	N/A	P C	Memphis Rox Programs Operations	25,000
CIVIC CENTER CONSERVANCY 1410 N GRANT ST STE C108 DENVER,CO 80203	N/A	P C	Civic Center WORKS	35,000
COMMUNITY INITIATIVES 1000 BROADWAY STE 480 OAKLAND,CA 94607	N/A	P C	Semillitas Outdoors - Supporting Latine Children in Nature	15,000
DENVER PUBLIC SCHOOLS FOUNDATION 1860 LINCOLN ST 10TH FL DENVER,CO 80203	N/A	P C	Discovery Link Enrichments	25,000
ENVIRONMENTAL LEARNING FOR KIDS PO BOX 2167 DENVER,CO 80221	N/A	P C	Denver Youth Naturally (DYN) program	25,000
ENVIRONMENTAL LEARNING FOR KIDS PO BOX 2167 DENVER,CO 80221	N/A	P C	Outside Festival 2024	125,000
FIRST DESCENTS 621 KALAMATH ST STE 175 DENVER,CO 80204	N/A	P C	First Descents I Expanding Participation and Access to Outdoor Adventure and Psychosocial Support	25,000
FORUM FOR THE FUTURE US INC 77 SANDS ST 6FL BROOKLYN,NY 11201	N/A	P C	Growing our Future: Policy Advocacy and Innovative Finance in the Cotton Sector	100,000
GET LIT WORDS IGNITE INC 672 S LA FAYETTE PARK PL NO 10 LOS ANGELES,CA 90057	N/A	P C	Get Lit Creative Lab	100,000
GREENSBORO CHAMBER FOUNDATION 111 W FEBRUARY 1 PL GREENSBORO,NC 27401	N/A	P C	2023-2027 GROW Greensboro Initiative	100,000
HISTORIC SOUTHSIDE INCORPORATED	N/A	P C	Skate School at Dickies Skate Plaza	25,000

1606 MISTLETOE BLVD FORT WORTH,TX 76104				
IMPACT FARMING FOUNDATION INC 35 S STATE RD BRIARCLIFF,NY 10510	N/A	P C	Regenerative Agriculture Research Enterprise (RARE)	25,000
INDUSTRIAL COMMONS 617 CARBON CITY RD MORGANTON,NC 28655	N/A	P C	Digital Inventory System, Implementation Supporting Textile Circularity	25,000
LEICESTER CITY FOOTBALL CLUB TRUST LIMITED KING POWER STADIUM FILBERT WAY LEICESTER LE2 7FL UK	N/A	P C	Urban Foxes	50,000
LEWIS COLLEGE OF BUSINESS 200 WALKER ST DETROIT,MI 48207	N/A	P C	PLC Program Pathway - VF x PLC Youth Summer Design Camp	155,000
MCA DENVER 1485 DELGANY ST DENVER,C O 80202	N/A	P C	Removing Barriers to Arts Access and Leadership for Denver's Teens	25,000
MYRIAD USA INC 551 FIFTH AVE SUITE 2400 NEW YORK,NY 10176	N/A	P C	Increasing the Flexibility and Market-Responsiveness of Training Landscapes in Bangladesh and Honduras/Shimmy	225,000
NATIONAL SPORTS CENTER FOR THE DISABLED INC PO BOX 18889 GOLDEN,C O 80402	N/A	P C	Opening access to adaptive outdoor recreation for underserved youth with a disability in the Denver area	25,000
NOISYVISION ETS VIA SAN POLO 10 SANT ANGELO DI PIOVE,PADOVA 35020 IT	N/A	P C	Inclusive Hikes	25,000
OUTDOOR ALLIANCE PO BOX 66041 WASHINGTON,DC 20035	N/A	P C	Building the Outdoor Conservation Movement	30,000
PROTECT OUR WINTERS 1919 14TH ST STE 700 BOULDER,C O 80302	N/A	P C	Empowering and inspiring the Outdoor State to be the movement for climate	25,000
PROTECT OUR WINTERS EUROPE - ASSOCIATION FOR CLIMA PEMBAUERSTRABE 21A INNSBRUCK 6020 A U	N/A	P C	Glacier Footprints	142,000
REAL DEAL REVOLUTION 1425 E 1ST ST APT 4 LONG BEACH,CA 90802	N/A	P C	Real Deal Workshops: Teaching skilled trades for Women	25,000
SKATEISTAN 516 N 68TH ST SEATTLE,WA 98103	N/A	P C	Skateistan in a Box & Skate Schools	50,000
SOCIAL GOOD FUND INC PO BOX 5473 RICHMOND,CA 94805	N/A	P C	Outdoor Industry Scholarship fund	25,000
SOCIETY FOR THE PROTECTION OF NEW HAMPSHIRE FOREST 54 PORTSMOUTH ST CONCORD,NH 03301	N/A	P C	Mt. Major Main Trail Sustainable Trail Construction: Improving Hiker Safety and Protecting Habitat and Natural Resources at Popular New England Outdoor Recreation Destination	25,000
SOIL HEALTH INSTITUTE	N/A	P C	U.S. Regenerative Cotton Fund (USRCF)	250,000

2803 SLATER RD STE 115 MORRISVILLE,NC 27560				
SOLES4SOULS 319 MARTINGALE DR OLD HICKORY,TN 37138	N/A	P C	Flood Relief and Recovery in Valencia, Spain	10,000
SOS OUTREACH PO BOX 2020 AVON,CO 81620	N/A	P C	SOS Outreach - Expanding Outdoor Industry Career Opportunities for Young People	25,000
SUMMIT FOUNDATION QUAI PERDONNET 23 VEVEY CH1800 SZ	N/A	P C	Clean-Up Tour 2024	30,000
TRUST FOR PUBLIC LAND PO BOX 889336 LOS ANGELES,CA 90088	N/A	P C	Tribal Community Schoolyards and National Trails Activation Fund	250,000
TRUST FOR PUBLIC LAND PO BOX 889336 LOS ANGELES,CA 90088	N/A	P C	Youth clinic with athletes at The North Face Climb Fest	5,000
UNITED NATIONS FOUNDATION INC 1750 PENNSYLVANIA AVE NW STE 300 WASHINGTON,DC 20006	N/A	P C	Resilience Fund for Women in Global Value Chains	250,000
UNIVERSITY IMPACT 3507 N UNIVERSITY AVE STE 125 PROVO,UT 84604	N/A	P C	Advocacy for Bike Safety + Film Series The White Line	15,000
UNIVERSITY OF DENVER 2199 S UNIVERSITY BLVD DENVER,CO 80208	N/A	P C	Leadership in the Outdoor Recreation Industry (LORI) Program	380,000
WATER ORG INC 117 W 20TH ST STE 203 KANSAS CITY,MO 64108	N/A	P C	Scaling Water and Sanitation Access in Kenya	100,000
WATERAID AMERICA INC 233 BROADWAY 2705 NEW YORK,NY 10279	N/A	P C	Championing sustainable water, sanitation, and hygiene (WASH) for factory workers and communities in Cambodia	125,000
WILDMON 261 BLUE JAY RD DALE,TX 78616	N/A	P C	Ecoacoustics as an Approach to Inclusive Science in Uplifting Farmer Voices & Catalyzing Landscape-Level Ecosystem Change	45,000
WORLD BUSINESS COUNCIL FOR SUSTAINABLE DEVELOPMENT AVE DU BOUCHET 2BIS GENEVA 1209 SZ	N/A	P C	Circular Transition Indicators (CTI) Fashion Initiative	100,000
YMA FASHION SCHOLARSHIP FUND 224 W 35TH ST STE 500 NEW YORK,NY 10001	N/A	P C	The VF Foundation x FSF Community Colleges Initiative: Sustaining Success	150,000
Total ▶ 3a				3,422,000
b Approved for future payment				

Total				▶ 3b

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
Enter gross amounts unless otherwise indicated.				
1 Program service revenue:				
a _____				
b _____				
c _____				
d _____				
e _____				
f _____				
g Fees and contracts from government agencies				
2 Membership dues and assessments				
3 Interest on savings and temporary cash investments		14	9,915	
4 Dividends and interest from securities		14	632,447	
5 Net rental income or (loss) from real estate:				
a Debt-financed property.				
b Not debt-financed property.				
6 Net rental income or (loss) from personal property				
7 Other investment income				
8 Gain or (loss) from sales of assets other than inventory		18	817,461	
9 Net income or (loss) from special events:				
10 Gross profit or (loss) from sales of inventory				
11 Other revenue:				
a _____				
b _____				
c _____				
d _____				
e _____				
12 Subtotal. Add columns (b), (d), and (e) . .			1,459,823	
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)				1,459,823

[illegible]

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.

2025-10-14

Signature of officer or trustee

Date _____

Title

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

See instructions. ☐ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Jeffrey D Haskell

Preparer's Signature

Date _____

Check if self-employed ☐

PTIN

P01345770

Firm's name ► Foundation Source

Firm's address ► 3333 New Hyde Park Rd Ste 406

New Hyde Park, N Y 11042

Phone no.
(800) 839-1754

Additional Data

Return to Form

Software ID:

Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

Schedule B (Form 990) (Rev. January 2025) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF. ▶ Go to www.irs.gov/Form990 for the latest information.	OMB No. 1545-0047
	Name of the organization The VF Foundation	Employer identification number 56-2322084

Organization type (check one):

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

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

General Rule

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

Special Rules

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

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

Name of organization The VF Foundation	Employer identification number 56-2322084
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Part I

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	VF Corporation 1551 Wewatta Street Denver, C O 80202	 \$ 1,000,000	☒ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization
The VF Foundation

Employer identification number
56-2322084

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

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

Name of organization The VF Foundation	Employer identification number 56-2322084
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c) (7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) \$ _____
Use duplicate copies of Part III if additional space is needed.

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

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

TY 2024 IRS 990 e-File Render

Name: The VF Foundation

EIN: 56-2322084

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
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TY 2024 IRS 990 e-File Render

Name: The VF Foundation
EIN: 56-2322084

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ABBVIE INC - 3.200% - 11/21/20	10,707	9,279
ALEXANDRIA REAL ESTATE - 4.900	6,040	4,923
AMERIAN HONDA FIN CORP - 5.250	5,039	5,039
AMERICAN ELEC PWR INC - 1.000%	10,089	9,692
AMERICAN HONDA FIN - 4.900% -	4,988	5,011
AMERICAN TOWER CORP - 3.125% -	5,344	4,837
AMGEN INC - 2.200% - 02/21/202	5,303	4,741
ANHEUSER BUSCH - 4.750% - 01/2	11,720	9,993
ANTHEM INC NOTE - 3.650% - 12/	10,290	9,736
AON CORP - 2.800% - 05/15/2030	9,888	8,909
AT&T INC - 4.300% - 02/15/2030	5,671	4,845
BANK AMER CORP - 3.419% - 12/2	10,948	9,584
BANK OF MONTREAL SER F MTN - 2	14,045	14,397
BLACKROCK FUNDING - 5.000% - 0	9,146	8,895
CALIFORNIA HEALTH - 1.168% - 0	22,397	23,919
CANADIAN IMPERIAL BANK - 1.250	9,321	9,517
CARRIER GLOBAL CORPORATION SER	4,280	4,339
CHUBB INA HOLDINGS INC - 1.375	4,654	4,153
CITIGROUP INC NOTE - 3.668% -	10,993	9,686
CITZENS FINANCIAL GROUP - 5.72	9,135	9,033
COMCAST CORP - 3.300% - 02/01/	11,071	9,733
CVS CAREMARK CORP NOTE - 4.300	5,896	4,844
CVS HEALTH CORP NOTE CALL MAKE	5,289	4,553
DISNEY WALT CO - 2.000% - 09/0	10,173	8,895
DTE ENERGY CO COM - 5.200% - 0	10,311	9,993
ENBRIDGE INC - 4.250% - 12/01/	4,853	4,952
EQUINIX INC NOTE CALL MAKE WHO	5,197	4,597
EQUINOR ASA - 3.125% - 04/06/2	4,989	4,608
EVERSOURCE ENERGY - 1.650% - 0	4,954	4,162
EXELON CORP - 3.400% - 04/15/2	4,917	4,917
FIFTH THIRD BANCORP NOTE CALL	5,033	5,171
FLORIDA PWR & LT CO BOND - 2.4	4,236	4,220
GOLDMAN SACHS GROUP INC - 1.99	4,785	4,129
GOLDMAN SACHS GROUP INC - 3.50	5,292	4,997
HOME DEPOT INC - 2.950% - 06/1	11,319	9,274
JPMORGAN CHASE &CO - 3.782% -	11,162	9,789
LOCKHEED MARTIN - 3.900% - 06/	9,624	9,292
LOWES COS INC NOTE CALL MAKE W	9,867	9,810
MASTERCARD INC - 3.350% - 03/2	11,016	9,344
MORGAN STANLEY SER I MTN - 6.3	10,635	10,581
NATIONAL RURAL - 5.000% - 02/0	4,931	5,026
NEXTERA ENERGY CAP HLDGS INC B	4,657	4,724
NORTHROP GRUMMAN CORP - 3.250%	5,343	4,778
PROLOGIS LP - 1.250% - 10/15/2	9,690	8,195
REALTY INCOME CORP - 4.850% -	7,088	6,955
SEMPRA ENERGY NOTE 3.4% 02/01/	10,359	9,560
SIMON PPTY GROUP LP NOTE CALL	4,721	4,688
TOTAL CAPITAL - 3.455% - 02/19	5,455	4,764
TRUIST FINL CORP SER G MTN - 1	9,289	9,589
UNION PACIFIC CORP NOTE - 2.40	5,018	4,438
UNITED STATES TREAS SER AA-202	13,663	14,272
VERIZON - 1.500% - 09/18/2030	4,931	4,151
WASTE MGMT INC - 4.875% - 02/1	8,989	8,828
WILLIS NORTH AMER - 5.350% - 0	6,967	6,956

Name: The VF Foundation
EIN: 56-2322084

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBEY CAPITAL FUTURES STRATEGY	1,403,972	1,317,958
ABBOTT LABS	24,772	31,445
ABBVIE INC	24,109	26,477
ACCENTURE PLC	24,690	35,531
ACUSHNET HOLDINGS CORP	11,886	27,579
AFLAC INC	14,675	24,619
AMBARELLA INC	21,998	37,025
AMER INTERNATIONAL GROUP INC	25,165	25,480
APPLE INC	34,173	91,403
AQR EQUITY MRKT NEUTRAL FD CL	679,498	764,287
AQR LONG-SHORT EQUITY FUND CLA	1,563,452	1,761,753
ARES MANAGEMENT CORPORATION	24,925	31,511
ARISTOTLE VALUE EQUITY FUND CL	2,170,420	2,644,471
AUTOMATIC DATA PROCESSING INC	26,637	26,239
BARON GROWTH FUND INSTL	1,048,872	1,035,528
BOSTON SCIENTIFIC	25,072	29,476
DEERE CO	9,777	24,828
EBAY INC	23,310	25,585
ELI LILLY & CO	14,755	23,726
EQUINIX, INC	22,919	28,878
EQUITABLE HOLDINGS INC	25,156	30,849
F5 NETWORKS, INC	23,286	30,679
FIRST TRUST SMID CAP RISING DI	1,617,628	1,685,524
GOLDMAN SACHS GQG PARTNERS INT	915,375	1,025,235
HALEON PLC	23,439	22,829
ISHARES BARCLAYS TIPS BOND FUN	88,059	78,740
ISHARES CURRENCY HEDGED MSCI E	1,424,637	1,573,167
ISHARES INC ISHARES MSCI EM ES	103,814	101,973
ISHARES RUSSELL MIDCAP G IN FD	206,107	307,369
ISHARES RUSSELL MIDCAP VALUE	449,412	516,325
ISHARES S&P U.S. PREFERRED STO	482,025	422,805
ISHARES TRUST ISHARES MSCI EAF	260,999	299,535
ISHARES TRUST RUSSELL 1000 GRO	754,166	1,444,483
ISHARES TRUST RUSSELL 1000 VAL	935,512	1,238,705
KEYSIGHT TECHNOLOGIES INC	31,695	41,603
KKR & CO INC	24,203	36,386
KT CORP ADS	20,996	28,060
LAZARD INTERNATIONAL	930,106	944,789
MASTERCARD INC	25,233	34,977
MERCK & CO INC	22,877	25,367
MICROSOFT CORP	61,786	85,143
NASDAQ OMX GROUP	25,866	27,754
NVIDIA CORP	56,452	82,991

Name of Stock	End of Year Book Value	End of Year Fair Market Value
OKTA INC	12,294	12,844
PIMCO TOTAL RETURN ESG FUND CL	369,000	309,956
POLEN GROWTH FUND INSTITUTIONA	2,258,181	2,561,124
PRUDENTIAL FINCL INC	21,473	34,492
Q2 HOLDINGS INC	26,806	27,276
REPUBLIC SVCS INC	30,190	30,177
RIO TINTO PLC SPONSORED ADR	31,814	28,817
SPDR BARCLAYS CAPITAL 1-3 MONT	22,002	21,943
T-MOBILE US INC	27,105	30,461
TELEFONICA S A ADR	21,395	20,494
TESLA MOTORS INC	26,558	51,288
THE MOSAIC CO	20,739	21,213
THERMO FISHER SCIENTIFIC INC	24,016	22,074
TOYOTA MTR CORP	25,120	28,997
UNITEDHEALTH GROUP INC	23,394	26,645
VISA INC	23,909	36,345
WASTE MANAGEMENT INC	28,018	27,443
WISDOMTREE EMERGING MARKETS	619,544	462,321
WISDOMTREE FLOATING RATE TREAS	605,870	605,903

TY 2024 IRS 990 e-File Render

Name: The VF Foundation

EIN: 56-2322084

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

2,105,137

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

2,117,747

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

150,148

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

148,851

TY 2024 IRS 990 e-File Render

Name: The VF Foundation
EIN: 56-2322084

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
HEDGEPREMIER/MILLENN. - ESCROW		46,585	46,585

TY 2024 IRS 990 e-File Render

Name: The VF Foundation
EIN: 56-2322084

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	99,035			99,035
Digital Subscriptions	528			528
Foundation Dues & Memberships	14,260	3,335		10,925
Indemnification Insurance	6,189			6,189
Office Supplies	869			869
Postage/Delivery Service	60			60
TRAINING & PROFESSIONAL DVLP	400	400		

TY 2024 IRS 990 e-File Render

Name: The VF Foundation
EIN: 56-2322084

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SOCIAL MEDIA MANAGEMENT	12,750			12,750
Investment Management Services	145,809	145,809		
Philanthropic Consulting Srvcs	21,650			21,650
WEBSITE MANAGEMENT	78,639			78,639

TY 2024 IRS 990 e-File Render

Name: The VF Foundation

EIN: 56-2322084

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
990-PF Estimated Tax for 2024	9,600			
990-PF Excise Tax for 2023	5,512			
Foreign Tax Paid	218	218		