

990-PF

Form

Department of the Treasury

Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No. 1545-0047

2024

Open to Public Inspection

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

Name of foundation THORNBURG FOUNDATION		A Employer identification number 85-0457010	
Number and street (or P.O. box number if mail is not delivered to street address) 2300 N RIDGETOP RD		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code SANTA FE, NM 87506		B Telephone number (see instructions) (505) 467-7853	
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		C If exemption application is pending, check here ☐ 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 ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶\$ 179,398,522		J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	

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)	10,000,000			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	6,170	6,170		
	4 Dividends and interest from securities	3,772,501	4,263,228		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	1,404,515			
	b Gross sales price for all assets on line 6a 2,680,612				
	7 Capital gain net income (from Part IV, line 2)		2,680,612		
	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)	6,583	244,744		
	12 Total. Add lines 1 through 11	15,189,769	7,194,754		
	13 Compensation of officers, directors, trustees, etc.	259,933	0		259,933
	14 Other employee salaries and wages	747,899	0		747,899
	15 Pension plans, employee benefits	232,917	0		232,917
	16a Legal fees (attach schedule)	1,805	0		1,805
	b Accounting fees (attach schedule)	36,021	18,011		18,010
	c Other professional fees (attach schedule)	215,944	79,190		136,754
	17 Interest		116,500		
	18 Taxes (attach schedule) (see instructions)	115,866	3,000		0
	19 Depreciation (attach schedule) and depletion	5,423	0		
	20 Occupancy				
	21 Travel, conferences, and meetings	76,518	0		76,518
	22 Printing and publications	1,499	0		1,499
	23 Other expenses (attach schedule)	91,059	935,608		90,839
	24 Total operating and administrative expenses. Add lines 13 through 23	1,784,884	1,152,309		1,566,174
	25 Contributions, gifts, grants paid	6,402,934			6,402,934
	26 Total expenses and disbursements. Add lines 24 and 25	8,187,818	1,152,309		7,969,108
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	7,001,951			
	b Net investment income (if negative, enter -0-)		6,042,445		
	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			1,808,949	1,808,949
	2	Savings and temporary cash investments		12,601,699	864,297	864,297
	3	Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____				
	4	Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U.S. and state government obligations (attach schedule)		0 	29,906,158	29,906,158
	b	Investments—corporate stock (attach schedule)		0 	98,518,066	98,518,066
	c	Investments—corporate bonds (attach schedule)		0 	6,247,602	6,247,602
	11	Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)		134,477,022 	42,045,640	42,045,640
Liabilities	14	Land, buildings, and equipment: basis ▶ _____ 29,730 Less: accumulated depreciation (attach schedule) ▶ _____ 22,920		6,046	6,810	6,810
	15	Other assets (describe ▶ _____)		 1,000 	1,000 	1,000
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		147,085,767	179,398,522	179,398,522
	17	Accounts payable and accrued expenses			69,702	
	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 ▶ _____)		 20,184 	0	
	23	Total liabilities (add lines 17 through 22).		20,184	69,702	
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		147,065,583	179,328,820	
	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				
	29	Total net assets or fund balances (see instructions)		147,065,583	179,328,820	
	30	Total liabilities and net assets/fund balances (see instructions) .		147,085,767	179,398,522	

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)	1 147,065,583
2	Enter amount from Part I, line 27a	2 7,001,951
3	Other increases not included in line 2 (itemize) ▶ _____ 	3 25,261,286
4	Add lines 1, 2, and 3	4 179,328,820
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.	6 179,328,820

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 THORNBURG INTERNATIONAL GROWTH R6	P		2024-11-21
b THORNBURG INTERNATIONAL EQUITY CL R6	P		2024-11-21
c THORNBURG INCOME BUILDER R6	P		2024-11-21
d THORNBURG GLOBAL OPPORTUNITIES R6	P		2024-11-21
e THORNBURG SUMMIT FUND I	P		2024-11-21
CAPITAL GAINS FROM K-1S	P		2024-12-31

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 425,796			425,796
b 354,137			354,137
c 98,538			98,538
d 351,003			351,003
e 175,041			175,041
1,276,097			1,276,097

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(j) F.M.V. as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (i) over col. (j), if any	
a			425,796
b			354,137
c			98,538
d			351,003
e			175,041
			1,276,097

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	2,680,612
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	{ }		3	

Part V

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

1a

Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.
Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)

1

83,990

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

0

3

Add lines 1 and 2.

3

83,990

4

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

4

0

5

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

5

83,990

6

Credits/Payments:

a

2024 estimated tax payments and 2023 overpayment credited to 2024

6a

62,730

b

Exempt foreign organizations—tax withheld at source

6b

0

c

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

6c

24,000

d

Backup withholding erroneously withheld

6d

0

7

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

7

86,730

8

Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached.

8

815

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

1,925

11

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

Refunded

11

0

1,925

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. ▶ \$ 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? <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 Form 990-T for this year?	4b	Yes	
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) ▶ NM			
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 ▶ WWW.THORNBURGFUNDATION.ORG	13	Yes	
14	The books are in care of ▶ ALLAN OLIVER Telephone no. ▶ (505) 467-7919 Located at ▶ 2300 N RIDGETOP RD SANTA FE NM ZIP+4 ▶ 87506			
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.

		Yes	No
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?	1a(1)	No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)	No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)	No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	Yes
(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)?	1a(5)	No
(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.)	1a(6)	No
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	1b	No
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?	1d	No
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____	2a	No
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.)	2b	
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?	3a	No
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.)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
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?	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))?

(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
ALLAN OLIVER 2300 N RIDGETOP RD SANTA FE, NM 87506	EXECUTIVE DIRECTOR 40.00	259,933	25,989	0
GARRETT THORNBURG 2300 N RIDGETOP RD SANTA FE, NM 87507	PRESIDENT 3.00	0	0	0
BLAIR NAYLOR 2300 N RIDGETOP RD SANTA FE, NM 87513	DIRECTOR/VICE PRESIDENT 1.00	0	0	0
JIM MINICH 2300 N RIDGETOP RD SANTA FE, NM 87514	DIRECTOR/TREASURER 1.00	0	0	0
FRED NATHAN 2300 N RIDGETOP RD SANTA FE, NM 87511	DIRECTOR/SECRETARY 1.00	0	0	0
BRIAN BOYD 2300 N RIDGETOP RD SANTA FE, NM 87512	DIRECTOR 1.00	0	0	0
ALON KASHA 2300 N RIDGETOP RD SANTA FE, NM 87510	DIRECTOR 1.00	0	0	0
ELLIOT THORNBURG 2300 N RIDGETOP RD SANTA FE, NM 87509	DIRECTOR 1.00	0	0	0
LLOYD THORNBURG 2300 N RIDGETOP RD SANTA FE, NM 87508	DIRECTOR 1.00	0	0	0

2

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PATRICK MCCARTHY 2300 N RIDGETOP RD SANTA FE,NM 87506	POLICY OFFICER 40.00	140,310	43,625	0
JAREL LAPAN HILL 2300 N RIDGETOP RD SANTA FE,NM 87506	POLICY OFFICER 40.00	144,400	6,468	0
STEVEN M WEINBERG II 2300 N RIDGETOP RD SANTA FE,NM 87506	POLICY OFFICER 40.00	134,769	15,734	0
LESLIE GARCIA 2300 N RIDGETOP RD SANTA FE,NM 87506	ADMIN DIRECTOR 40.00	99,768	28,375	0
JOLENE VALDEZ 2300 N RIDGETOP RD SANTA FE,NM 87506	GRANTS & ACCOUNTING 40.00	62,210	16,816	0
Total number of other employees paid over \$50,000.				0

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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
CAMBRIDGE ASSOCIATES LLC	INVESTMENT ADVISORY	79,190
PO BOX 412015 BOSTON,MA 02241		

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.)

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	128,988,330
b	Average of monthly cash balances.	1b	1,354,439
c	Fair market value of all other assets (see instructions).	1c	42,053,451
d	Total (add lines 1a, b, and c).	1d	172,396,220
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d.	3	172,396,220
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	2,585,943
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.. . . .	5	169,810,277
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	8,490,514

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	8,490,514
2a	Tax on investment income for 2024 from Part V, line 5.	2a	83,990
b	Income tax for 2024. (This does not include the tax from Part V.).	2b	11,381
c	Add lines 2a and 2b.	2c	95,371
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	8,395,143
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	8,395,143
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1.	7	8,395,143

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	7,969,108
b	Program-related investments—total from Part VIII-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4.. . . .	4	7,969,108

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				8,395,143
2 Undistributed income, if any, as of the end of 2024:				
a Enter amount for 2023 only.			2,671,875	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2024:				
a From 2019.				
b From 2020.				
c From 2021.				
d From 2022.				
e From 2023.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2024 from Part XI, line 4: ▶ \$ 7,969,108				
a Applied to 2023, but not more than line 2a			2,671,875	
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				5,297,233
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2024. (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions.		0		
e Undistributed income for 2023. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2024. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2025				3,097,910
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2019 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2025. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2020				
b Excess from 2021				
c Excess from 2022.				
d Excess from 2023				
e Excess from 2024				

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Part 2 Supplementary Information (continued)					
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 Paid during the year					
AGRI-CULTURA COOPERATIVE NETWORK VIA LA COSECHA 318 ISLETA BLVD SW SUITE 202 ALBUQUERQUE,NM 87105		PC	STRENGTHENING THE PATHWAY TO REGENERATIVE SMALL SCALE FARMING & RANCHING	63,750	
AMIGOS BRAVOS PO BOX 238 TAOS,NM 87571		PC	STRENGTHENING WATERSHED AND CLIMATE RESILIENCY POLICY SOLUTIONS IN NM RIO GRANDE BASIN PROJECT	75,000	
BIG BROTHERS BIG SISTERS MOUNTAIN REGION 1229 S ST FRANCIS DR STE C SANTA FE,NM 875054052		PC	GENERAL OPERATING	10,000	
BIRD CONSERVANCY OF THE ROCKIES 14500 LARK BUNTING LN BRIGHTON,CO 80603		PC	COLLABORATIVE CONSERVATION TO ENHANCE SIKING RANGELANDS (GRASSLANDS) IN NORTHEASTERN NEW MEXICO PROJECT	30,000	
CAMPAIGN LEGAL CENTER 1101 14TH ST NW STE 400 WASHINGTON,DC 20005		PC	GENERAL OPERATING	100,000	
CASA (COURT APPOINTED SPECIAL ADVOCATES FOR CHILDREN) 466 W SAN FRANCISCO ST SANTA FE,NM 87501		PC	GENERAL OPERATING	5,000	
CATALYST EDUCATION 721 HILLARY ST NEW ORLEANS,LA 70118		PC	NM PUBLIC EDUCATION DEPARTMENT- RESEARCH SUPPORT	200,000	
CENTER OF SOUTHWEST CULTURE INC 505 MARQUETTE AVE NW STE 1610 ALBUQUERQUE,NM 871022158		PC	CODECE REGENERATION PROJECT	25,000	
CENTER OF SOUTHWEST CULTURE INC 505 MARQUETTE AVE NW STE 1610 ALBUQUERQUE,NM 871022158		PC	PUEBLO RESURGENTES - REVITALIZING ORIGINENOUS LANDS PROJECT	20,000	
CHAMA PEAK LAND ALLIANCE PO BOX 159 CHROMO,CO 81128		PC	GENERAL OPERATING	50,000	
CLAREMONT MCKENNA COLLEGE 400 N CLAREMONT BLVD CLAREMONT,CA 917119845		PC	ANNUAL GIVING DRIVE	25,000	
CLIMATE CHANGE LEADERSHIP INSTITUTE 911 STAGECOACH RD SANTA FE,NM 87501		PC	ADVANCING SOIL HEALTH AND REGENERATIVE AGRICULTURE IN NM PROJECT	35,000	
COMMON CAUSE EDUCATION FUND 805 15TH ST NW STE 800 WASHINGTON,DC 200052207		PC	LEGISLATIVE MODERNIZATION PUBLIC EDUCATION PROJECT	50,000	
COMMON CAUSE EDUCATION FUND 805 15TH ST NW STE 800 WASHINGTON,DC 200052207		PC	GENERAL OPERATING	100,000	
COMMON CAUSE EDUCATION FUND 805 15TH ST NW STE 800 WASHINGTON,DC 200052207		PC	DEMOCRACY IN A NEW EPOCH: CIVIL WORK IN NEW MEXICO	100,000	
COMMUNITIES IN SCHOOLS OF NEW MEXICO - SANTA FE PO BOX 367 SANTA FE,NM 875040367		PC	GENERAL OPERATING	20,000	
CONNECTED 2150 SHATTUCK AVE STE 750 BERKELEY,CA 94704		PC	IMPROVING COLLEGE AND CAREER PATHWAYS IN RURAL NEW MEXICO	80,000	
CONSENSUS BUILDING INSTITUTE INC 2067 MASSACHUSETTS AVENUE SUITE 370 CAMBRIDGE,MA 02140		PC	RIO GRANDE BASIN STUDY TRIBAL SECTORAL COMMITTEE SUPPORT	25,000	
CONSERVATION VOTERS NEW MEXICO EDUCATION FUND PO BOX 636 SANTA FE,NM 87504		PC	A YEAR FOR WATER: AMPLIFYING THE NEED FOR WATER PROTECTION IN NM PROJECT	75,000	
COOKING WITH KIDS INC PO BOX 6113 SANTA FE,NM 875026113		PC	GENERAL OPERATING	5,000	
COOPERATIVE EDUCATIONAL SERVICES PO BOX 81045 ALBUQUERQUE,NM 87198		PC	SIX YEAR STUDY OF TRANSFORMATIVE CHANGE IN NEW MEXICO SCHOOLS PROJECT	50,000	
COUNCIL ON FOUNDATIONS 1255 23RD ST NW SUITE 200 WASHINGTON,DC 20037		PC	PILOTING A SENIOR LEADER PUBLIC POLICY COHORT PROJECT	31,000	
COVENANT PATHWAYS PO BOX 455 VANDERWAGEN, NM 873260455		PC	NUTRIENT RICH AGRICULTURE IN THE DESERT LANDSCAPE PROJECT	35,000	
DUAL LANGUAGE EDUCATION OF NEW MEXICO 700 LOMAS BLVD NE BUILDING 2 SUITE 204 ALBUQUERQUE,NM 87102		PC	TO INCREASE THE QUANTITY AND EFFECTIVENESS OF BILINGUAL EDUCATORS IN NM	60,000	
ECODYSIS FOUNDATION 46958 188TH STREET ESTELLE,SD 57234		PC	1000 FARMS INITIATIVE	25,000	
ELECTION REFORMERS NETWORK 7600 WISCONSIN AVENUE SUITE 1010 BETHESDA,MD 20184		PC	REDISTRICTING PUBLIC EDUCATION AND STAKEHOLDER ENGAGEMENT IN NM	75,000	
ENVIRONMENTAL DEFENSE FUND 257 PARK AVENUE SOUTH NEW YORK,NY 10010		PC	NEW MEXICO GROUNDWATER RESILIENCE PROJECT	100,000	
ESPERANZA SHELTER 3130 RUFINA ST SANTA FE,NM 875072933		PC	GENERAL OPERATING	20,000	
ESPERANZA SHELTER 3130 RUFINA ST SANTA FE,NM 875072933		PC	GENERAL OPERATING	10,000	
EXPONENT PHILANTHROPY 1720 N STREET NW WASHINGTON,DC 20036		PC	CATALYTIC LEADERSHIP IN PHILANTHROPY PROJECT	20,000	
FARM TO TABLE 518 OLD SANTA FE TRAIL SUITE 1 BOX 171 SANTA FE,NM 87505		PC	EMPOWERING CLIMATE RESILIENT AGRICULTURE INITIATIVES IN NM	30,000	
FILM PRIZE JR NM PO BOX 2301 RANCHOS DE TAOS,NM 87557		PC	GENERAL OPERATING	15,000	
FRIENDS OF FONDATION DE FRANCE 31 WEST 34TH STREET 7TH FLOOR 70100 NEW YORK,NY 10001		PC	GENERAL OPERATING	25,000	
FUTURE FOCUSED EDUCATION 200 BROADWAY NE ALBUQUERQUE,NM 87102		PC	INSTITUTO DEL PUENTE EDUCATION PROJECT	60,000	
GERARD'S HOUSE PO BOX 28693 SANTA FE,NM 875928693		PC	GENERAL OPERATING	10,000	
GIRLS INC OF SANTA FE 301 HILLSIDE AVE SANTA FE,NM 875012217		PC	GENERAL OPERATING	10,000	
GOLDEN APPLE FOUNDATION FOR EXCELLENCE IN TEACHING 901 W JACKSON BLVD STE 205 CHICAGO,IL 606073738		PC	TO SUPPORT TEACHER RESIDENCES ACROSS NM AT BOTH THE HIGH SCHOOL AND UNDERGRADUATE LEVELS	100,000	
HARVARD BUSINESS SCHOOL PO BOX 412275 BOSTON,MA 022412275		PC	HBS FUND INVESTORS COMMITTEE - GENERAL OPERATING	25,000	
HOLISTIC MANAGEMENT INTERNATIONAL 2425 SAN PEDRO DR NE SUITE A ALBUQUERQUE,NM 871104078		PC	EXPANDING REGENERATIVE AGRICULTURE IN NM THROUGH HOLISTIC MANAGEMENT	50,000	
INSTITUTE FOR RESPONSIVE GOVERNMENT 1440 W TAYLOR STREET NUMBER 950 CHICAGO,IL 60607		PC	RESILIENT ELECTIONS NETWORK - GENERAL OPERATING	75,000	
INSTITUTE OF AMERICAN ACUPUNCTURE AND LIFE MEDICINE 1424 GARDENIA DR ST LOUIS,MO 63119		PC	GENERAL OPERATING	5,000	
ISSUE ONE 1401 K ST NW STE 350 WASHINGTON,DC 200054574		PC	NEW MEXICO MODERNIZATION AND POLITICAL REFORM PROJECT	50,000	
KITCHEN ANGELS 1222 SILER RD SANTA FE,NM 875074106		PC	GENERAL OPERATING	20,000	
LA FAMILIA MEDICAL CENTER 1035 ALTO ST SANTA FE,NM 875012406		PC	GENERAL OPERATING	20,000	
LEAGUE OF WOMEN VOTERS OF NEW MEXICO EDUCATION FUND 6739 ACADEMY RD NE SUITE 126 ALBUQUERQUE,NM 87109		PC	FAIR DISTRICTS FOR NEW MEXICO AND THE NATIVE AMERICAN VOTER GUIDE PROJECT	60,000	
LOS ALAMOS NATIONAL LABORATORY FOUNDATION 1112 PLAZA DEL NORTE ESPANOLA,NM 87532		PC	PRINCIPAL RESIDENCY COMMUNITY OF PRACTICE	25,000	
LOS ALAMOS NATIONAL LABORATORY FOUNDATION 1112 PLAZA DEL NORTE ESPANOLA,NM 87532		PC	PATHWAYS TO OPPORTUNITY: LEVERAGING INVESTMENTS FOR UNDERREPRESENTED YOUTH AND YOUNG ADULTS PROJECT	60,000	
LOS ALAMOS NATIONAL LABORATORY FOUNDATION 1112 PLAZA DEL NORTE ESPANOLA,NM 87532		PC	PRINCIPAL LICENSURE WORK GROUP AND RESILIENCE FOR ADVOCACY PROJECT	136,000	
LOS ANGELES FARM 7511 4TH ST NW LOS RANCHOS,NM 87105		PC	AGRABILITY APPRENTICESHIP PROGRAM	25,000	
MAY CENTER FOR LEARNING 1200 OLD PECOS TRAIL SANTA FE,NM 875050361		PC	GENERAL OPERATING	5,000	
MEDECINS SANS FRONTIERES 40 RECTOR ST FL 16 NEW YORK,NY 100061751		PC	GENERAL OPERATING	10,000	
MIDDLE RIO GRANDE CONSERVANCY DISTRICT 1931 2ND ST NW ALBUQUERQUE,NM 87102		GOV	FACILITATION AND REPORT PREPARATION SUPPORT FOR THE RIO GRANDE BASIN STUDY AGRICULTURE COMMITTEE PROJECT	25,000	
MOUNTAIN CLOUD ZEN CENTER 7241 OLD SANTA FE TRAIL SANTA FE,NM 87505		PC	DOLLARS FOR DOERS- OPERATING GRANT	1,000	
MYRIAD USA 551 FIFTH AVE SUITE 2400 NEW YORK,NY 10176		PC	AMERICAN FRIENDS OF THE SIMON KASHA FOUNDATION	10,000	
MYRIAD USA 551 FIFTH AVE SUITE 2400 NEW YORK,NY 10176		PC	INSTITUT CURIE/PEDIATRICS	25,000	
NANTUCKET HISTORICAL ASSOCIATION 15 BROAD STREET NANTUCKET,MA 02554		PC	GENERAL OPERATING	5,000	
NATIONAL CENTER FOR APPROPRIATE TECHNOLOGY (NCAT) 3040 CONTINENTAL DRIVE BUTTE,MT 59701		PC	GRAZING FOR RESILIENCE: INNOVATIONS FOR NM GRAZING LANDS PROJECT	25,000	
NATIONAL CENTER ON TEACHER QUALITY 1032 15TH STREET NW 242 WASHINGTON,DC 20005		PC	GALVANIZING EFFORTS TO ENSURE HIGH QUALITY ALTERNATIVE CERTIFICATION PROGRAMS- PROJECT	75,000	
NATIONAL YOUNG FARMERS COALITION 418 BROADWAY ALBANY,NY 11207		PC	BUILDING YOUNG FARMER LEADERS IN NM PROJECT	70,000	
NDI-NM 1140 ALTO STREET SANTA FE,NM 87501		PC	GENERAL OPERATING	150,000	
NEW MEXICO ASSOCIATION OF SOIL AND WATER CONSERVATION DISTRICTS 163 TRAIL CANYON RD CARLSBAD,NM 88220		PC	TECHNICAL ASSISTANCE AND SUPPORT TO NON-PROFITS TO APPLY FOR FEDERAL FUNDS PROJECT	75,000	
NEW MEXICO CENTER FOR HOUSING LAW 2104 ALTURA VERDE LANE NE ALBUQUERQUE,NM 87110		PC	HOUSING TAX AMICUS BRIEF PROJECT	10,000	
NEW MEXICO COALITION TO END HOMELESSNESS 440 CERRILLOS RD 4 SANTA FE,NM 87501		PC	2024 BUILT FOR ZERO LEARNING SESSIONS	65,000	
NEW MEXICO COMMUNITY TRUST 624 TIJERAS AVE NW ALBUQUERQUE,NM 87102		PC	PATHWAYS TO OPPORTUNITY POOLED FUND	75,000	
NEW MEXICO ENVIRONMENTAL LAW CENTER 722 ISLETA BLVD SW ALBUQUERQUE,NM 87105		PC	GENERAL OPERATING	10,000	
NEW MEXICO FOUNDATION 8 CALLE MEDICO SANTA FE,NM 875054724		PC	HARVESTING A COMMUNITY RESOURCE, SEEDING WATERSHED LONGEVITY PROJECT	35,000	
NEW MEXICO IN DEPTH 7820 ENCHANTED HILLS BLVD STE A-137 RIO RANCHO,NM 871448644		PC	GOOD GOVERNMENT REPORTING PROJECT	100,000	
NEW MEXICO KIDSCAN PO BOX 27217 ALBUQUERQUE,NM 87125		PC	ABQ EDUCATION PLANNING RETREAT	2,000	
NEW MEXICO KIDSCAN PO BOX 27217 ALBUQUERQUE,NM 87125		PC	CHANGEMAKERS FELLOWSHIP PROJECT	30,000	
NEW MEXICO SCHOOL FOR THE ARTS - ART INSTITUTE 500 MONTEZUMA SUITE 200 SANTA FE,NM 87501		PC	GENERAL OPERATING	100,000	
NEW MEXICO SCHOOL FOR THE ARTS - ART INSTITUTE 500 MONTEZUMA SUITE 200 SANTA FE,NM 87501		PC	GENERAL OPERATING	100,000	
NEW MEXICO SCHOOL FOR THE ARTS - ART INSTITUTE 500 MONTEZUMA SUITE 200 SANTA FE,NM 87501		PC	DEVELOPMENT GRANT	62,500	
NEW MEXICO STATE UNIVERSITY FOUNDATION INC PO BOX 3590 LAS CRUCES,NM 880033590		PC	INTEGRATED SYSTEMS STRATEGIC FOLLOWING FOR SUSTAINABLE WATER AND THRIVING AG PROJECT	25,000	
NEW MEXICO STATE UNIVERSITY FOUNDATION INC PO BOX 3590 LAS CRUCES,NM 880033590		PC	NMSU/SOUTHWEST GRAIN COLLABORATIVE TRIALS AND PIPELINE FOR REGIONALLY ADAPTED, CERTIFIED ORGANIC COVER CROP SEED PROJECT	25,000	
NEW MEXICO SUICIDE INTERVENTION PROGRAM PO BOX 6004 SANTA FE,NM 875026004		PC	GENERAL OPERATING	10,000	
NEW VENTURE FUND 1828 L STREET NW SUITE 300A WASHINGTON,DC 20036		PC	TRUSTED ELECTIONS FUND- GENERAL OPERATING	50,000	
NEWS REVENUE HUB 302 WASHINGTON ST 150-5977 SAN DIEGO,CA 92103		PC	CATALYZING NM NEWSROOM GROWTH DURING A CRUCIAL YEAR	50,000	
NEW MEXICO FOUNDATION FOR OPEN GOVERNMENT 2333 WISCONSIN ST NE ALBUQUERQUE,NM 871104654		PC	TRANSPARENCY, ACCOUNTABILITY AND AN EMPOWERED ELECTORATE PROJECT	50,000	
NORTH LAWNDALE COLLEGE PREPARATORY CHARTER HIGH SCHOOL 1815 S CHRISTIANA AVE CHICAGO,IL 60623		PC	GENERAL OPERATING	5,000	
OCEANA INC 1025 CONNECTICUT AVE NWSTE 200 WASHINGTON,DC 200365425		PC	SHARK PROTECTION PROGRAM	5,000	
OGALLALA COMMONS PO BOX 346 NAZARETH,TX 79063		PC	2024 VALUES BASED SUPPLY CHAIN PROJECT	15,000	
OGALLALA LAND & WATER CONSERVANCY 5015 N PRINCE ST SUITE A CLOVIS,NM 88101		PC	CONSERVING GROUNDWATER FOR COMMUNITY SURVIVAL AND SUSTAINABLE LAND USE IN EASTERN NM PROJECT	130,000	
PACIFIC INSTITUTE FOR STUDIES IN DEVELOPMENT ENVIRONMENT AND SECURITY 344 20TH STREET OAKLAND,CA 94612		PC	THE UNAPPED POTENTIAL OF WATER SUPPLY ALTERNATIVES IN NM-PROJECT	160,405	
PALLIATIVE & SUPPORTIVE CARE OF NANTUCKET PO BOX 3541 NANTUCKET,MA 02584		PC	DREAMCATCHER DINNER AND AUCTION	2,500	
PARTNERS IN EDUCATION 1300 CAMINO SIERRA VISTA SANTA FE,NM 875051007		PC	GENERAL OPERATING	20,000	
PIPER AND PROTEUS FUNDS PO BOX 825467 PHILADELPHIA,PA 191825467		PC	BUILDING A HEALTHY DEMOCRACY FOR ALL PROJECT	40,000	
PREPARED TO TEACH ROCKEFELLER PHILANTHROPY ADVISORS 120 BROADWAY SUITE 3475 NEW YORK,NY 102710002		PC	TO PROVIDE TECHNICAL ASSISTANCE FOR TEACHER RESIDENCY PROGRAMS AT NM COLLEGES OF EDUCATION	125,000	
PREPARED TO TEACH ROCKEFELLER PHILANTHROPY ADVISORS 120 BROADWAY SUITE 3475 NEW YORK,NY 102710002		PC	PROVIDE TECHNICAL ASSISTANCE FOR TEACHER RESIDENCY PROGRAMS AT NM COLLEGES OF EDUCATION	225,000	
READING QUEST 991 CAMINO CONSUELO SANTA FE,NM 875075036		PC	GENERAL OPERATING	25,000	
READING QUEST 991 CAMINO CONSUELO SANTA FE,NM 875075036		PC	GENERAL OPERATING	5,000	
REPRESENTUS EDUCATION FUND PO BOX 6008 FLORENCE,MA 010620008		PC	END PARTISAN GERRYMANDERING PROJECT	25,000	
RHODE ISLAND SCHOOL OF DESIGN 2 COLLEGE STREET PROVIDENCE,RI 02903		PC	IMMEDIATE NEEDS AND PRIORITIES- GENERAL OPERATING	25,000	
RIO GRANDE AGRICULTURAL LAND TRUST PO BOX 40043 ALBUQUERQUE,NM 87196		PC	UNLOCKING CONSERVATION PROGRAMS: EQUITABLE ACCESS TO EASEMENTS IN NM'S MIDDLE RIO GRANDE PROJECT	50,000	
RIO GRANDE RETURN 1704B LLANO ST 347 SANTA FE,NM 87505		PC	WATERSHED RESTORATION CAPACITY, OUTREACH AND DEVELOPMENT PROJECT	100,000	
ROADRUNNER FOOD BANK 5840 OFFICE BLVD NE ALBUQUERQUE,NM 871095819		PC	GENERAL OPERATING	20,000	
ROCKY MOUNTAIN PLANNED PARENTHOOD INC 7155 E 38TH AVENUE DENVER,CO 802071630		PC	GENERAL OPERATING	25,000	
RURAL COMMUNITY ASSISTANCE CORPORATION 3120 FREEBOARD DRIVE SUITE 201 WEST SACRAMENTO,CA 95691		PC	STRENGTHENING REGIONAL COLLABORATION AMONG TADS COUNTY PUBLIC WATER SYSTEMS PROJECT	100,000	
SANTA FE ANIMAL SHELTER 100 CAJA DEL RIO ROAD SANTA FE,NM 87507		PC	GENERAL OPERATING	10,000	
SANTA FE BOYS AND GIRLS CLUB PO BOX 29805 SANTA FE,NM 87592		PC	DOLLARS FOR DOERS- GENERAL OPERATING	1,000	
SANTA FE COMMUNITY FOUNDATION 501 HALONA STREET SANTA FE,NM 87505		PC	COALITION OF SUSTAINABLE COMMUNITIES NM- GRANT	50,000	
SANTA FE COMMUNITY FOUNDATION 501 HALONA STREET SANTA FE,NM 87505		PC	FUNCTIONAL ZERO HOMELESSNESS PROJECT	45,234	
SANTA FE COMMUNITY FOUNDATION 501 HALONA STREET SANTA FE,NM 87505		PC	SANTA FE DATA PLATFORM PROJECT	25,000	
SANTA FE COMMUNITY FOUNDATION 501 HALONA STREET SANTA FE,NM 87505		PC	NM LOCAL NEWS FUND PROJECT	75,000	
SANTA FE COMMUNITY FOUNDATION 501 HALONA STREET SANTA FE,NM 87505		PC	NM LOCAL NEWS FUND - PRESS FORWARD PROJECT	50,000	
SANTA FE COMMUNITY FOUNDATION 501 HALONA STREET SANTA FE,NM 87505		PC	ACCESSING PUBLIC FUNDS PROJECT	75,000	
SANTA FE GIRLS SCHOOL 310 WEST 21A ROAD SANTA FE,NM 87505		PC	GENERAL OPERATING	10,000	
SANTA FE MOUNTAIN PLANNED PARENTHOOD INC 1101 CAMINO DE LA CRUZ BLANCA SANTA FE,NM 87505		PC	LEONARD SCHOLARS	20,000	
SANTA FE PREPARATORY SCHOOL 1101 CAMINO DE LA CRUZ BLANCA SANTA FE,NM 87505		PC	GENERAL OPERATING	5,000	
SANTA FE PREPARATORY SCHOOL 1101 CAMINO DE LA CRUZ BLANCA SANTA FE,NM 87505		PC	GENERAL OPERATING	2,500	
SANTA FE SCHOOL FOR THE ARTS & SCIENCES 5812 JAGUAR DRIVE SANTA FE,NM 87507		PC	DOLLARS FOR DOERS AND CLASSROOM GRANT	2,000	
SCHOOL YEAR ABROAD 120 WATER STREET SUITE 310 NORTH ANDOVER,MA 01845		PC	GENERAL OPERATING	5,000	
SHATTUCK-ST MARY'S SCHOOL PO BOX 218 FARIBAULT,MN 55021		PC	GENERAL OPERATING	25,000	
SIG-NAL 2529 YOLANDA COURT PLEASANTON,CA 94566		PC	RESILIENT STORMWATER SOLUTIONS PROJECT	4,995	
SOLACE SEXUAL ASSAULT SERVICES 6601 VALENTINE WAY SANTA FE,NM 875077301		PC	GENERAL OPERATING	10,000	
ST ELIZABETH'S SHELTER 804 ALARID SANTA FE,NM 875053040		PC	GENERAL OPERATING	20,000	
ST ELIZABETH'S SHELTER 804 ALARID SANTA FE,NM 875053040		PC	GENERAL OPERATING	10,000	
ST JOHN'S COLLEGE 1160 CAMINO CRUZ BLANCA SANTA FE,NM 87505		PC	GENERAL OPERATING	20,000	
ST VINCENT HOSPITAL FOUNDATION 455 ST MICHAELS DR SANTA FE,NM 87507		PC	CANCER CENTER	20,000	
TEACH PLUS ONE BEACON ST FL 115 BOSTON,MA 02108		PC	TEACH PLUS NEW MEXICO TEACHER LEADERSHIP PROGRAMMING PROJECT	85,000	
THE FOOD DEPOT 1225 A SILER ROAD SANTA FE,NM 87507		PC	GENERAL OPERATING	20,000	
THE INTERFAITH COMMUNITY SHELTER PO BOX 22653 SANTA FE,NM 875022653		PC	GENERAL OPERATING	10,000	
THE LIFE LINK INC 2325 CERRILLOS ROAD SANTA FE,NM 87505		PC	GENERAL OPERATING	10,000	
THE PEW CHARITABLE TRUSTS 2005 MARKET STREET SUITE 2800 PHILADELPHIA,PA 19103		PC	HOUSING POLICY INITIATIVE PROJECT	100,000	
THE QUIVIRA COALITION 1413 2ND ST STE 1 SANTA FE,NM 875053435		PC	INVESTING IN RELATIONSHIPS FOR RESILIENT WORKING LANDS PROJECT	75,000	
THEODORE ROOSEVELT CONSERVATION PARTNERSHIP 52014TH ST NW SUITE 300 WASHINGTON,DC 20045		PC	STRENGTHENING WATERSHED AND CLIMATE RESILIENCY POLICY SOLUTIONS IN NM'S RIO GRANDE WATERSHED PROJECT	100,000	
THINK NEW MEXICO 505 DON GASPAR AVE SANTA FE,NM 87505		PC	GENERAL OPERATING	15,000	
THINK NEW MEXICO 505 DON GASPAR AVE SANTA FE,NM 87505		PC	CHALLENGE GRANT-GENERAL OPERATING	10,000	
TULANE UNIVERSITY PO BOX 61075 NEW ORLEANS,LA 701619986		PC	GOLDMAN CENTER FOR STUDENT ACCESSIBILITY- GENERAL OPERATING	25,000	
UNITED WORLD COLLEGE- USA ADVANCEMENT OFFICE PO BOX 0248 MONTEZUMA,NM 877310248		PC	GENERAL OPERATING	2,500	
UNIVERSITY OF NEW MEXICO 1700 LOMAS NE SUITE 2100 MSC01 1245 ALBUQUERQUE,NM 87131		GOV	NATIVE AMERICAN WATER RIGHTS SETTLEMENT & RIO CHAMA WATER SHORTAGE SHARING CASE STUDY	65,000	
UNIVERSITY OF NEW MEXICO 1700 LOMAS NE SUITE 2100 MSC01 1245 ALBUQUERQUE,NM 87131		GOV	AGRICULTURAL WATER USERS PREFERENCES FOR WATER CONSERVATION PROGRAMS IN THE MIDDLE RIO GRANDE BASIN PROJECT	40,000	
UNIVERSITY OF NEW MEXICO FOUNDATION TWO WOODWARD CENTER 700 LOMAS BLVD NE ALBUQUERQUE,NM 87102		PC	NEW MEXICO STATE LEGISLATIVE GRADUATE FELLOWSHIP PROJECT	70,000	
UNM FOUNDATION TWO WOODWARD CENTER 700 LOMAS BLVD NE ALBUQUERQUE,NM 87102		PC	HARKNAWARD 2024	60,000	
UNM FOUNDATION KUMN - MSC06-35201 UNIVERSITY OF NEW MEXICO ALBUQUERQUE,NM 871310001		PC	STATE AND LOCAL GOVERNMENT JOURNALISM PARTNERSHIP PROJECT	100,000	
UNIVERSITY OF NEW MEXICO HEALTH SCIENCES CENTER MSC09 5220 1 UNIVERSITY OF NEW MEXICO ALBUQUERQUE,NM 87102		GOV	INVENTORY AND EVALUATION OF FARMER AND RANCHER TRAINING PROGRAM IN NM	50,000	
UNIVERSITY OF NEW MEXICO HEALTH SCIENCES CENTER MSC09 5220 1 UNIVERSITY OF NEW MEXICO ALBUQUERQUE,NM 87102		GOV	INVENTORY AND EVALUATION OF FARMER AND RANCHER TRAINING PROGRAMS IN NM PROJECT	50,000	
WATER FINANCE EXCHANGE 1455 PENNSYLVANIA AVE SUITE 400 WASHINGTON,DC 20004		PC	NM WATER/WASTEWATER INFRASTRUCTURE COORDINATION COMMITTEE AND TRIBAL WORKING GROUP PROJECT	100,000	
WATER FOUNDATION 555 CAPITOL MALL SUITE 1155 SACRAMENTO,CA 95814		PC	WATER TABLE FUNDER COLLABORATIVE MEMBERSHIP	50,000	
WESTERN LANDOWNERS ALLIANCE PO BOX 6278 SANTA FE,NM 875026278		PC	NEW MEXICO LAND STEWARDSHIP INITIATIVE	75,000	
WESTERN RESOURCE ADVOCATES 2260 BASELINE RD STE 200 BOULDER,CO 805027740		PC	IMPROVING WATER GOVERNANCE AND RIVER PROTECTIONS IN NM PROJECT	75,000	
WESTERN STATES WATER COUNCIL 682 EAST VINE STREET SUITE 7 MURRAY,UT 84					

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	6,170	
4 Dividends and interest from securities	900099	109,638	14	3,662,863
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		01	6,583	
8 Gain or (loss) from sales of assets other than inventory	900099	18,917	18	1,385,598
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) . .		128,555	5,061,214	0
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)			13	5,189,769

[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.

2025-11-12

Signature of officer or trustee

2025-11-12

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

STEVEN TALBOT

Preparer's Signature

Date _____

2025-11-12

Check if self-employed ☐

PTIN

P01695427

Firm's name ► BAKER TILLY ADVISORY GROUP LP

Firm's EIN ▶ 39-085991

Firm's address ► 6565 AMERICAS PARKWAY NE STE 600

Phone no.
(505) 878-7200

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 THORNBURG FOUNDATION		Employer identification number 85-0457010

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 THORNBURG FOUNDATION	Employer identification number 85-0457010
--	--

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	GARRETT THORNBURG 2300 N RIDGETOP RD SANTA FE, NM 87506	 \$ 10,000,000	☒ 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
THORNBURG FOUNDATION

Employer identification number
85-0457010

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 THORNBURG FOUNDATION	Employer identification number 85-0457010
--	--

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	

Additional Data

[Return to Form](#)

Software ID:

Software Version:

TY 2024 IRS 990 e-File Render

Name: THORNBURG FOUNDATION
EIN: 85-0457010

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	36,021	18,011		18,010

TY 2024 IRS 990 e-File Render

Name: THORNBURG FOUNDATION
EIN: 85-0457010

Name of Bond	End of Year Book Value	End of Year Fair Market Value
THORNBURG LTD TERM INCOME	5,787,519	5,787,519
SCHWAB BOND FUNDS	460,083	460,083

TY 2024 IRS 990 e-File Render

Name: THORNBURG FOUNDATION
EIN: 85-0457010

Name of Stock	End of Year Book Value	End of Year Fair Market Value
THORNBURG BETTER WORLD INTERNATIONAL	12,464,152	12,464,152
THORNBURG DEVELOPING WORLD	5,029,595	5,029,595
THORNBURG GLOBAL OPPORTUNITIES	13,455,256	13,455,256
THORNBURG INCOME BUILDER	11,558,464	11,558,464
THORNBURG INTERNATIONAL EQUITY	7,366,365	7,366,365
THORNBURG INTERNATIONAL GROWTH	5,806,616	5,806,616
THORNBURG SMALL/MID CAP CORE	8,313,665	8,313,665
THORNBURG SMALL/MID CAP GROWTH	6,013,565	6,013,565
THORNBURG SUMMIT FUND	7,919,436	7,919,436
VANGUARD 500 INDEX (SCHWAB)	10,180,241	10,180,241
VANGUARD RUSSELL 1000	4,374,213	4,374,213
THORNBURG GLOBAL OPPORTUNITY	1,002,535	1,002,535
THORNBURG INVESTMENT INCOME BUILDER	5,033,963	5,033,963

TY 2024 IRS 990 e-File Render

Name: THORNBURG FOUNDATION

EIN: 85-0457010

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

29,906,158

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

29,906,158

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

0

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

0

TY 2024 IRS 990 e-File Render

Name: THORNBURG FOUNDATION
EIN: 85-0457010

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
1315 CAPITAL III PARALLEL, LP	FMV	170,401	170,401
ACREW CAPITAL FUND II AV, LP	FMV	22,188	22,188
ACREW CAPITAL FUND II LP	FMV	698,200	698,200
CATCH LIGHT CAPITAL PARTNERS III	FMV	285,761	285,761
CORE INDUSTRIAL PARTNERS FUND III	FMV	198,211	198,211
CORE INDUSTRIAL SERVICES FUND I	FMV	45,326	45,326
ECLIPSE EARLY GROWTH FUND I	FMV	1,090,113	1,090,113
FTV VI LP	FMV	1,990,162	1,990,162
FTV VII LP	FMV	1,301,825	1,301,825
GLENMEDE PIF IX LLC	FMV	6,777,455	6,777,455
GLENMEDE PIF VIII-B LLC	FMV	5,593,699	5,593,699
GLENMEDE PIF X	FMV	7,010,307	7,010,307
K5 PRIVATE INVESTORS LP	FMV	1,829,814	1,829,814
KAINOS CAPITAL PARTNERS III LP	FMV	1,153,214	1,153,214
KPS SPECIAL SITUATIONS FUND V	FMV	1,513,165	1,513,165
KPS SPECIAL SITUATIONS FUND VI (A)	FMV	265,736	265,736
LEAD EDGE CAPITAL VI, LP	FMV	656,231	656,231
LINDEN CAPITAL PARTNERS V-A LP	FMV	742,826	742,826
LINDEN CO-INVESTMENT V-A LP	FMV	469,772	469,772
PRIME FINANCE SPECIAL SITUATIONS FUND II (PFSS)	FMV	286,449	286,449
RIVERSIDE CAPITAL APPREC FUND VI-A	FMV	301,370	301,370
RIVERSIDE MICRO-CAP FUND V LP	FMV	2,023,078	2,023,078
SL CAPITAL SOF I LP	FMV	48,844	48,844
THOMA BRAVO GROWTH FUND A LP	FMV	555,187	555,187
TRANSFORMATION CAPITAL FUND II LP	FMV	1,272,903	1,272,903
TRANSFORMATION CAPITAL FUND III LP	FMV	503,409	503,409
TRUEBRIDGE CAPITAL PARTNERS FUND VIII	FMV	94,846	94,846
THIRD POINT OFFSHORE FUND LTO	FMV	2,438,326	2,438,326
THIRD POINT STRUCTURED CREDIT OPPORTUNITIES OFFSHORE FUND	FMV	2,706,822	2,706,822

TY 2024 IRS 990 e-File Render

Name: THORNBURG FOUNDATION
EIN: 85-0457010

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL	1,805	0		1,805

TY 2024 IRS 990 e-File Render

Name: THORNBURG FOUNDATION

EIN: 85-0457010

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DEPOSITS/PREPAID EXPENSES	1,000	1,000	1,000

TY 2024 IRS 990 e-File Render

Name: THORNBURG FOUNDATION

EIN: 85-0457010

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
IT EXPENSES	10,732	0		10,732
INSURANCE	7,879	0		7,879
BANK FEES	220	220		0
DUES & SUBSCRIPTIONS	51,218	0		51,218
OFFICE SUPPLIES	5,625	0		5,625
SHIPPING & POSTAGE	215	0		215
EDUCATION AND TRAINING	15,170	0		15,170
K-1 EXPENSES	0	935,388		0

TY 2024 IRS 990 e-File Render

Name: THORNBURG FOUNDATION
EIN: 85-0457010

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
K-1 OTHER INVESTMENT GAIN		95,029	
K-1 ROYALTIES		149,715	
REFUND INCOME	6,583	0	6,583

TY 2024 IRS 990 e-File Render

Name: THORNBURG FOUNDATION
EIN: 85-0457010

Description	Amount
UNREALIZED GAIN	9,051,459
ADJUSTMENT TO CHANGE BALANCE SHEET TO MARKET VALUE	16,209,827

TY 2024 IRS 990 e-File Render

Name: THORNBURG FOUNDATION

EIN: 85-0457010

Description	Beginning of Year - Book Value	End of Year - Book Value
EMPLOYEE FSA WITHHOLDING	4,046	0
PAYROLL TAXES PAYABLE	12,231	0
401K PLAN PAYABLE	437	0
CREDIT CARD PAYABLE	936	0
HEALTH INSURANCE PAYABLE	2,534	0

TY 2024 IRS 990 e-File Render

Name: THORNBURG FOUNDATION
EIN: 85-0457010

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING FEES	136,754	0		136,754
INVESTMENT ADVISORY FEES	79,190	79,190		0

TY 2024 IRS 990 e-File Render

Name: THORNBURG FOUNDATION
EIN: 85-0457010

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	115,866	0		0
FOREIGN TAXES FROM K-1S	0	3,000		0