Form **990**

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

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

Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

OMB No. 1545-0047

2024

Open to Public Inspection

A For the 2024 calendar year, or tax year beginning 04-01-2024 , and ending 03-31-2025

B Check if applicable:
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Final return/terminated
- ☐ Amended return
- ☐ Application pending

C Name of organization
THE MALALA FUND

Doing business as

Number and street (or P.O. box if mail is not delivered to street address) Room/suite
PO BOX 73767

City or town, state or province, country, and ZIP or foreign postal code
WASHINGTON, DC 20056

D Employer identification number
81-1397590

E Telephone number
(212) 705-8749

G Gross receipts $ 17,042,784

F Name and address of principal officer:
LENA ALFI
PO BOX 73767
WASHINGTON,DC 20056

H(a) Is this a group return for subordinates? ☐ Yes ☑ No

H(b) Are all subordinates included? ☐ Yes ☐ No

If "No," attach a list. See instructions.

H(c) Group exemption number

I Tax-exempt status: ☑ 501(c)(3) ☐ 501(c) ( ) (insert no.) ☐ 4947(a)(1) or ☐ 527

J Website: WWW.MALALA.ORG

K Form of organization: ☑ Corporation ☐ Trust ☐ Association ☐ Other

L Year of formation: 2016

M State of legal domicile: DE

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities:
WE WORK TO ENSURE ALL GIRLS CAN ACCESS AND COMPLETE 12 YEARS OF EDUCATION.

2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.

3 Number of voting members of the governing body (Part VI, line 1a)	3	6
4 Number of independent voting members of the governing body (Part VI, line 1b)	4	6
5 Total number of individuals employed in calendar year 2024 (Part V, line 2a)	5	49
6 Total number of volunteers (estimate if necessary)	6	8
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	-771
b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0

	Prior Year	Current Year
Revenue		
8 Contributions and grants (Part VIII, line 1h)	16,524,136	14,470,120
9 Program service revenue (Part VIII, line 2g)	0	0
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	689,997	863,162
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	2,322	-771
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	17,216,455	15,332,511
Expenses		
13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	14,062,171	13,095,096
14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	5,844,731	6,360,464
16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b Total fundraising expenses (Part IX, column (D), line 25) 1,905,667		
17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	6,364,296	3,497,589
18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	26,271,198	22,953,149
19 Revenue less expenses. Subtract line 18 from line 12	-9,054,743	-7,620,638

Net Assets or Fund Balances	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	64,233,745	54,521,948
21 Total liabilities (Part X, line 26)	14,395,394	11,563,573
22 Net assets or fund balances. Subtract line 21 from line 20	49,838,351	42,958,375

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer — Date: 2025-08-26

LENA ALFI CEO
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN P00288314
Firm's name GELMAN ROSENBERG & FREEDMAN			Firm's EIN 52-1392008	
Firm's address 4550 MONTGOMERY AVE SUITE 800N BETHESDA, MD 208142930			Phone no. (301) 951-9090	

May the IRS discuss this return with the preparer shown above? See Instructions. ☑ Yes ☐ No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III . . . . ☑

1 Briefly describe the organization's mission:

WE WORK TO ENSURE ALL GIRLS CAN ACCESS AND COMPLETE 12 YEARS OF EDUCATION. BY COMPLETING 12 YEARS OF QUALITY SCHOOLING, GIRLS WILL HAVE THE KNOWLEDGE, SKILLS AND CONFIDENCE THEY NEED TO REACH THEIR FULL POTENTIAL, MAKE THEIR OWN LIFE CHOICES (CONTINUED ON SCHEDULE O) AND ENGAGE MEANINGFULLY WITH THE WORLD AROUND THEM.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? . . . . ☐ Yes ☑ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? . . . . ☐ Yes ☑ No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses $ 18,855,020 including grants of $ 13,095,096) (Revenue $)

FOUNDED BY MALALA AND ZIAUDDIN YOUSAFZAI IN 2013, MALALA FUND IS WORKING FOR A WORLD WHERE EVERY GIRL CAN LEARN AND CHOOSE HER OWN FUTURE. TOGETHER WITH OUR BOARD, GRANTEE PARTNERS, YOUNG WOMEN ADVISORY COUNCIL, STAFF, LEADERSHIP COUNCIL AND DONOR PARTNERS, WE ARE CREATING A MORE EQUAL, SAFER AND HEALTHIER WORLD BY ENSURING ALL GIRLS CAN ACCESS AND COMPLETE 12 YEARS OF EDUCATION. THROUGH GRANTMAKING AND ADVOCACY, WE STRENGTHEN GIRLS' RIGHT TO SECONDARY EDUCATION AND UNLOCK THE RESOURCES NEEDED FOR ALL GIRLS TO ENJOY THIS RIGHT. THIS FISCAL YEAR, MALALA FUND AWARDED $10.2 MILLION IN GRANT FUNDING TO 57 ORGANISATIONS IN 10 COUNTRIES. WE AWARDED THE MAJORITY OF FUNDS THROUGH OUR EDUCATION CHAMPION NETWORK (ECN), (CONTINUED ON SCHEDULE O)AFGHANISTAN INITIATIVE AND GIRL PROGRAMME. WE AWARDED ADDITIONAL GRANTS TO KEY PARTNERS RESPONDING TO CRISES DISRUPTING GIRLS' EDUCATION. GLOBAL ADVOCACY DRIVING GLOBAL MOVEMENTS FOR GIRLSMALALA FUND USES ITS VOICE, NETWORKS AND PLATFORMS TO SECURE THE COMMITMENTS AND RESOURCES GIRLS NEED TO CLAIM THEIR RIGHT TO EDUCATION. THIS YEAR, WE BUILT LEGAL, DIPLOMATIC AND PUBLIC MOMENTUM TOWARDS THE CODIFICATION OF GENDER APARTHEID IN INTERNATIONAL LAW, A LEGAL BREAKTHROUGH THAT WOULD ALLOW THE GLOBAL COMMUNITY TO HOLD THE TALIBAN ACCOUNTABLE, PROTECT AFGHAN GIRLS AND DETER FUTURE VIOLATIONS OF GIRLS' RIGHTS EVERYWHERE. WE ALSO BEGAN SHAPING A NEW ADVOCACY INITIATIVE AIMED AT REFORMING GLOBAL DEBT, WHICH COULD UNLOCK BILLIONS FOR EDUCATION OVER THE NEXT FIVE YEARS. THE CURRENT DEBT CRISIS IS CRIPPLING GOVERNMENTS' ABILITY TO BUILD SCHOOLS, PAY TEACHERS AND PROVIDE SAFE TRANSPORTATION FOR GIRLS. HERE ARE SOME HIGHLIGHTS FROM OUR WORK THIS YEAR: PROGRESS IN GUARANTEEING 12 YEARS OF EDUCATION FOR EVERY CHILDOVER THE LAST FEW YEARS, MALALA FUND AND PARTNERS HAVE BEEN ADVOCATING FOR EXTENDING EVERY CHILD'S FUNDAMENTAL RIGHT TO EDUCATION TO INCLUDE FREE, FULL SECONDARY EDUCATION. IN JULY 2024, THE U.N. HUMAN RIGHTS COUNCIL AGREED TO BEGIN EXPLORING A NEW OPTIONAL PROTOCOL TO THE CONVENTION ON THE RIGHTS OF THE CHILD - WITH THE AIM TO GUARANTEE 12 YEARS OF EDUCATION FOR ALL CHILDREN IN INTERNATIONAL LAW. THE DOMINICAN REPUBLIC, LUXEMBOURG AND SIERRA LEONE ADVANCED THE RESOLUTION, WHICH WAS CO-SPONSORED BY 46 OTHER COUNTRIES THANKS IN PART TO ADVOCACY BY MALALA FUND AND OTHER CIVIL SOCIETY PARTNERS, INCLUDING HUMAN RIGHTS WATCH AND CHILD RIGHTS CONNECT. ADVANCING THE MOVEMENT TO END GENDER APARTHEID IN AFGHANISTAN - MALALA AND ZIAUDDIN YOUSAFZAI, ALONGSIDE OUR AFGHANISTAN INITIATIVE SENIOR DIRECTOR SAHAR HALAIMZAI, PLAYED PIVOTAL ROLES IN ADVANCING JUSTICE FOR AFGHAN GIRLS AND WOMEN. THEIR ADVOCACY AND ENGAGEMENTS CONTRIBUTED TO THE ADOPTION OF THE TERM GENDER APARTHEID BY THE U.N., LEGAL EXPERTS, ACTIVISTS AND GLOBAL MEDIA. MALALA AND SAHAR LED HIGH-LEVEL DIPLOMACY WITH KEY U.N. MEMBER STATES, SECURING ALBANIA'S PUBLIC SUPPORT FOR CODIFICATION OF GENDER APARTHEID. THEY CONVENED SENIOR LEADERS AT THE U.K. PARLIAMENT AND URGED MUSLIM LEADERS TO REJECT TALIBAN POLICIES. IN RECOGNITION OF THIS WORK, MALALA ACCEPTED THE AMERICAN SOCIETY OF INTERNATIONAL LAW'S CHAMPION OF THE INTERNATIONAL RULE OF LAW AWARD ON BEHALF OF MALALA FUND AND OUR AFGHAN PARTNERS. FOLLOWING OUR ADVOCACY, THE U.K. ISSUED POLITICAL SUPPORT FOR THE INTERNATIONAL COURT OF JUSTICE CASE AGAINST THE TALIBAN. ZIAUDDIN AMPLIFIED THE VOICES OF AFGHAN FATHERS ADVOCATING FOR GIRLS' EDUCATION. - THROUGH GRANTMAKING, CONVENINGS AND COALITION-BUILDING, OUR AFGHANISTAN INITIATIVE IS STRENGTHENING LEGAL PATHWAYS TO HOLD THE TALIBAN ACCOUNTABLE, PROTECTING GIRLS' EDUCATION AND ELEVATING AFGHAN WOMEN IN THE FIGHT FOR JUSTICE. WE SUPPORTED ALTERNATIVE LEARNING PROGRAMMES CAPABLE OF REACHING MORE THAN 2 MILLION GIRLS INSIDE AFGHANISTAN. WE LED HIGH-LEVEL ENGAGEMENTS AT THE U.N., STANFORD UNIVERSITY AND IN SOUTH AFRICA, CONVENING LEGAL EXPERTS AND POLITICAL LEADERS TO PUSH FOR CODIFICATION. OUR SUSTAINED DIPLOMACY HELPED MOVE THE CRIMES AGAINST HUMANITY TREATY INTO FORMAL NEGOTIATIONS. OUR CAMPAIGNS MARKING 1,000 DAYS OF THE SECONDARY EDUCATION BAN AND FATHER'S DAY AMPLIFIED AFGHAN VOICES GLOBALLY, GENERATING MILLIONS OF VIEWS AND DEEP ENGAGEMENT. LAUNCHING GIRLS' VISION FOR EDUCATIONMALALA FUND LAUNCHED ITS "GIRLS' VISION FOR EDUCATION" REPORT IN MARCH 2025, PRESENTING INSIGHTS FROM MORE THAN 800 GIRLS IN 30 LOW- AND MIDDLE-INCOME COUNTRIES. CENTRING THE VOICES OF MARGINALISED GIRLS AND PARTNERING WITH GIRLS AND GIRL-FOCUSED ORGANISATIONS, WE HEARD A CLEAR MESSAGE: GIRLS WANT AN EDUCATION THAT EMPOWERS THEM, TO LEARN IN SCHOOLS FIT FOR THE 21ST CENTURY WHERE THEY ARE RESPECTED, AND GOVERNMENTS TO DELIVER ON PROMISES TO REDUCE BARRIERS TO THEIR EDUCATION. GIRLS ALSO SHARED PERSISTENT ECONOMIC, SECURITY AND HEALTH OBSTACLES TO THEIR EDUCATION. WE WILL CONTINUE TO AMPLIFY THESE INSIGHTS AND GIRLS' VOICES THROUGH OUR GLOBAL ADVOCACY, PUSHING FOR BETTER-RESOURCED EDUCATION SYSTEMS THAT TRULY DELIVER FOR GIRLS.UNLOCKING BILLIONS FOR EDUCATION THROUGH DEBT REFORMMALALA FUND BEGAN SHAPING ITS ADVOCACY INITIATIVE AIMED AT ACHIEVING DEBT JUSTICE FOR GIRLS. WE FOCUSED ON ADVOCATING FOR REFORM OF THE G20 COMMON FRAMEWORK FOR DEBT TREATMENTS, CURRENTLY THE ONLY COORDINATED MECHANISM TO RESOLVE GOVERNMENT DEBT, TO UNLOCK RESOURCES FOR EDUCATION IN LOWER-INCOME COUNTRIES. WE SUPPORTED U.K. PARLIAMENTARY ACTION TO BRING PRIVATE LENDERS INTO G20-LED RELIEF EFFORTS, AND BUILT COALITIONS LINKING ECONOMIC JUSTICE AND GIRLS' RIGHTS. WE RAISED PUBLIC AWARENESS OF THE DEBT CRISIS THROUGH OUR CONTENT AND PLATFORMS, MAKING GLOBAL FINANCING ISSUES AND DEBATES RELEVANT TO GIRLS' RIGHTS AND EDUCATION. WE ESTABLISHED KEY RELATIONSHIPS ACROSS GOVERNMENTS, MULTILATERALS AND CIVIL SOCIETY, POSITIONING MALALA FUND AS A LEADING VOICE FOR GIRLS IN GLOBAL FINANCIAL REFORM. FOCUS COUNTRIESSHIFTING POWER TO LOCAL LEADERSMALALA FUND SUPPORTS LOCAL EDUCATION ADVOCATES CHANGING EDUCATION SYSTEMS FROM THE GROUND UP IN COMMUNITIES, REGIONS AND COUNTRIES WHERE SIGNIFICANT NUMBERS OF GIRLS ARE OUT OF SCHOOL OR AT RISK OF DROPPING OUT. THROUGH OUR GRANTMAKING, WE SUPPORT THEM IN SCALING THEIR INFLUENCE AND IMPACT, SHIFTING POWER AND RESOURCES TO THOSE BEST POSITIONED TO DISMANTLE GIRLS' EDUCATION BARRIERS. COUNTRY HIGHLIGHTSWE SHARE A SMALL SELECTION OF OUR IMPACT AND OUR PARTNERS' INCREDIBLE WORK IN OUR SIX FOCUS COUNTRIES BELOW. IN ADDITION TO GRANTMAKING IN NIGERIA AND PAKISTAN, WE ADVOCATE DIRECTLY ALONGSIDE PARTNERS FOR STATE, PROVINCIAL AND NATIONAL POLICY REFORMS THAT ENABLE MORE GIRLS IN EACH COUNTRY TO COMPLETE SECONDARY SCHOOL. NIGERIADRIVING EDUCATION REFORM THROUGH BUDGET ADVOCACY AND COMMUNITY-LED ACTION: IN NIGERIA, OUR PARTNERS ARE SPEARHEADING EFFORTS TO ADVANCE GIRLS' EDUCATION THROUGH GENDER-RESPONSIVE BUDGETING AND POLICY REFORM. THEY ARE BUILDING CIVIL SOCIETY AND MEDIA CAPACITY, FOSTERING ACCOUNTABILITY AND CENTRING COMMUNITIES IN THEIR PUSH FOR INCLUSIVE EDUCATION. - IN KANO STATE, BRIDGECONNECT AFRICA INITIATIVE (BCAI)'S ADVOCACY LED TO THE INSTITUTIONALISATION OF THE GENDER RESPONSIVE EDUCATION BUDGETING (GREB) FRAMEWORK, TRAINING MORE THAN 50 GOVERNMENT STAKEHOLDERS AND ESTABLISHING A 15-MEMBER GREB COMMITTEE. THESE EFFORTS CONTRIBUTED TO AN INCREASE IN THE EDUCATION BUDGET FROM 19% TO 35% FOR GIRLS' EDUCATION, AND RESULTED IN THE REOPENING OF 15 GIRLS' SECONDARY SCHOOLS, EXPANDED ACCESS TO FREE TRANSPORTATION AND UNIFORMS AND RECRUITMENT OF MORE FEMALE TEACHERS.- IN ADAMAWA STATE, CENTER FOR ADVOCACY, TRANSPARENCY AND ACCOUNTABILITY INITIATIVE (CATAI) PARTNERED WITH THE GOVERNMENT TO LAUNCH THE STATE'S FIRST COMPREHENSIVE EDUCATION POLICY. THIS POLICY ADDRESSES GENDER DISPARITIES THROUGH MENTORSHIP, SAFE SCHOOL ENVIRONMENTS, GENDER-SENSITIVE LEADERSHIP AND STRONG PARENTAL ENGAGEMENT.

4b (Code:) (Expenses $ including grants of $) (Revenue $)

4c (Code:) (Expenses $ including grants of $) (Revenue $)

4d Other program services (Describe in Schedule O.)
(Expenses $ including grants of $) (Revenue $)

4e **Total program service expenses** 18,855,020

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1	Yes	
2	Is the organization required to complete *Schedule B, Schedule of Contributors*? See instructions.	2	Yes	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		No
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4	Yes	
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? *If "Yes," complete Schedule C, Part III*	5		No
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D,* Part I	6		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	7		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D,* Part III	8		No
9	Did the organization report an amount in Part X, line 21 for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi endowments? *If "Yes," complete Schedule D, Part V*	10		No
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D,* Part VI.	11a	Yes	
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII*	11b		No
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII*	11c		No
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX*	11d		No
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	11e	Yes	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X*	11f		No
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII*	12a		No
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional*	12b	Yes	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		No
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a	Yes	
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Parts I and IV*	14b	Yes	
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or other assistance to or for any foreign organization? *If "Yes," complete Schedule F, Parts II and IV*	15	Yes	
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or other assistance to or for foreign individuals? *If "Yes," complete Schedule F, Parts III and IV*	16	Yes	
17	Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I.* See instructions.	17		No
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		No
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		No
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	20a		No
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		
21	Did the organization report more than $5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21	Yes	

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
22	Did the organization report more than $5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22		No
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a*	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L,* Part I	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L,* Part I	25b		No
26	Did the organization report any amount on Part X, line 5 or 22 for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? *If "Yes," complete Schedule L, Part II*	26		No
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? *If "Yes," complete Schedule L,* Part III	27		No
28	Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):			
a	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? *If "Yes," complete Schedule L, Part IV*	28a		No
b	A family member of any individual described in line 28a? *If "Yes," complete Schedule L, Part IV*	28b		No
c	A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? *If "Yes," complete Schedule L, Part IV*	28c		No
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? *If "Yes," complete Schedule R, Part I*	33		No
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1*	34	Yes	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	Yes	
b	If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35b	Yes	
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		No
38	Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? **Note.** All Form 990 filers are required to complete Schedule O.	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V ☐

					Yes	No
1a	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a	23			
b	Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance *(continued)*

				Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a 49			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?		2b	Yes	
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?		3a		No
b	If "Yes," has it filed a Form 990-T for this year? *If "No" to line 3b, provide an explanation in Schedule O*		3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		4a	Yes	
b	If "Yes," enter the name of the foreign country: PK, NI See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		5a		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		5b		No
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		6a		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		6b		
7	**Organizations that may receive deductible contributions under section 170(c).**				
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?		7a		No
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		7c		No
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		7e		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		7f		No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		7h		
8	**Sponsoring organizations maintaining donor advised funds.** Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		8		
9	**Sponsoring organizations maintaining donor advised funds.**				
a	Did the sponsoring organization make any taxable distributions under section 4966?		9a		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		9b		
10	**Section 501(c)(7) organizations.** Enter:				
a	Initiation fees and capital contributions included on Part VIII, line 12	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	**Section 501(c)(12) organizations.** Enter:				
a	Gross income from members or shareholders	11a			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b			
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?		12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b			
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**				
a	Is the organization licensed to issue qualified health plans in more than one state? **Note.** See the instructions for additional information the organization must report on Schedule O.		13a		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b			
c	Enter the amount of reserves on hand	13c			
14a	Did the organization receive any payments for indoor tanning services during the tax year?		14a		No
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O*		14b		
15	Is the organization subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N.		15		No
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.		16		No
17	**Section 501(c)(21) organizations.** Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953? If "Yes," complete Form 6069.		17		

Part VI **Governance, Management, and Disclosure.** *For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.*

Check if Schedule O contains a response or note to any line in this Part VI . . . . . ☑

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year. If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.	1a 6			
b	Enter the number of voting members included in line 1a, above, who are independent	1b 6			
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		2	Yes	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		3		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		4		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		5		No
6	Did the organization have members or stockholders?		6		No
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		7a		No
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		7b		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a	The governing body?		8a	Yes	
b	Each committee with authority to act on behalf of the governing body?		8b	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O*		9		No

Section B. Policies (*This Section B requests information about policies not required by the Internal Revenue Code.*)

			Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a		No
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	Yes	
b	Describe on Schedule O the process, if any, used by the organization to review this Form 990.			
12a	Did the organization have a written conflict of interest policy? *If "No," go to line 13*	12a	Yes	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe on Schedule O how this was done*	12c	Yes	
13	Did the organization have a written whistleblower policy?	13	Yes	
14	Did the organization have a written document retention and destruction policy?	14	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a	Yes	
b	Other officers or key employees of the organization	15b	Yes	
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		No
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed
AL,AR,CA,FL,GA,HI,IL,KS,KY,MD,MA,MI,MN,MS,NH,NJ,NM,NY,NC,OR,PA,RI,SC,TN,UT,VA,WV,WI

18 Section 6104 requires an organization to make its Form 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

☑ Own website ☐ Another's website ☑ Upon request ☐ Other (explain in Schedule O)

19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records:
LENA ALFI 2000 14TH STREET NW STE 104 73767 WASHINGTON,DC 20056 (212) 705-8749

Part VII **Compensation of Officers, Directors,Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response or note to any line in this Part VII . . . . ☐

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than $100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations.

See the instructions for the order in which to list the persons above.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee) Individual trustee or director	Institutional Trustee;	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
(1) MALALA YOUSAFZAI BOARD MEMBER	1.00 0.00	X						0	0	0
(2) LYNN TALIENTO TREAS. & BOARD MEMB. (UNTIL 2/28/25)	1.00 0.00	X		X				0	0	0
(3) MODUPE ADEFESO-OLATEJU BOARD CHAIR	1.00 0.00	X		X				0	0	0
(4) PEARL UZOKWE BOARD MEMBER	1.00 0.00	X						0	0	0
(5) VANESSA NAKATE BOARD MEMBER	1.00 0.00	X						0	0	0
(6) ZIAUDDIN YOUSAFZAI BOARD MEMBER	1.00 0.00	X						0	0	0
(7) SUSAN MCCAW BOARD MEMBER (UNTIL 2/28/25)	1.00 0.00	X						0	0	0
(8) ERIN GANJU BOARD MEMBER (FROM 2/24/25)	1.00 0.00	X						0	0	0
(9) LENA ALFI CHIEF EXECUTIVE OFFICER	39.00 1.00			X				333,103	0	38,876
(10) HUMAIRA WAKILI CHIEF OPERATING OFFICER	39.00 1.00			X				223,887	0	17,140
(11) ERIN HOHLFELDER CHIEF ADVISER	40.00 0.00					X		295,603	0	24,362
(12) ANJALI SINGH-CODE CHIEF GROWTH OFFICER	40.00 0.00					X		203,248	0	33,621
(13) MCKINLEY TRETLER COMMUNICATIONS DIR. (UNTIL 12/6/24)	40.00 0.00					X		198,647	0	13,189
(14) JULIUS DASMARINAS MEL DIRECTOR (UNTIL 12/6/24)	40.00 0.00					X		188,514	0	21,443
(15) KIMBERLY MILLER MEL MANAGER (UNTIL 12/6/24)	40.00 0.00					X		172,640	0	14,761

Part VII **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** *(continued)*

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position: Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations

	(D)	(E)	(F)
1b Sub-Total			
c Total from continuation sheets to Part VII, Section A . .			
d Total (add lines 1b and 1c)	1,615,642	0	163,392

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization 18

			Yes	No
3	Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	3		No
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	4	Yes	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization?*If "Yes," complete Schedule J for such person*	5		No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
THE BRIDGESPAN GROUP INC 2 COPLEY PLACE SUITE 3700B BOSTON, MA 02116	STRATEGIC PLAN CONSULTING	240,000
WRTHY INC 351 W HUBBARD ST STE 602 CHICAGO, IL 60611	ADVOCACY CAMPAIGN CONSULTING	150,000
HOTEL ONE JAWA TOWER I-9 MARKAZ ISLAMABAD PK	HOUSING/TRAVEL SERVICES	112,292
JUSTINBRADLEY INC 1725 I STREET NW SUITE 300 WASHINGTON, DC 20006	OUTSOURCE SUPPORT	109,827
MORGAN LEWIS & BOCKIUS LLP 1111 PENNSYLVANIA AVE NW WASHINGTON, DC 20004	LEGAL SERVICES	104,836

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization 5

Part VIII **Statement of Revenue**

Check if Schedule O contains a response or note to any line in this Part VIII . . . .

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants, and OtherAmt Similar Amounts					
1a Federated campaigns	1a				
b Membership dues	1b				
c Fundraising events	1c				
d Related organizations	1d				
e Government grants (contributions)	1e				
f All other contributions, gifts, grants, and similar amounts not included above	1f 14,470,120				
g Noncash contributions included in lines 1a - 1f:$	1g 106,855				
h **Total.** Add lines 1a-1f		14,470,120			
Program Service Revenue	Business Code				
2a					
b					
c					
d					
e					
f All other program service revenue.					
g **Total.** Add lines 2a–2f.					
Other Revenue					
3 Investment income (including dividends, interest, and other similar amounts)		984,262			984,262
4 Income from investment of tax-exempt bond proceeds					
5 Royalties					
	(i) Real / (ii) Personal				
6a Gross rents	6a				
b Less: rental expenses	6b				
c Rental income or (loss)	6c				
d Net rental income or (loss)					
	(i) Securities / (ii) Other				
7a Gross amount from sales of assets other than inventory	7a (i) 1,589,173				
b Less: cost or other basis and sales expenses	7b (i) 1,710,273				
c Gain or (loss)	7c (i) -121,100				
d Net gain or (loss)		-121,100			-121,100
8a Gross income from fundraising events (not including $ ____ of contributions reported on line 1c). See Part IV, line 18	8a				
b Less: direct expenses	8b				
c Net income or (loss) from fundraising events					
9a Gross income from gaming activities. See Part IV, line 19	9a				
b Less: direct expenses	9b				
c Net income or (loss) from gaming activities					
10a Gross sales of inventory, less returns and allowances	10a -771				
b Less: cost of goods sold	10b 0				
c Net income or (loss) from sales of inventory		-771		-771	
OtherRevenueMiscAmt	Business Code				
11a					
b					
c					
d All other revenue					
e **Total.** Add lines 11a–11d					
12 **Total revenue.** See instructions		15,332,511	0	-771	863,162

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX . . . . ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	**(A)** Total expenses	**(B)** Program service expenses	**(C)** Management and general expenses	**(D)** Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	1,530,944	1,530,944		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16.	11,564,152	11,564,152		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	628,808	288,899	289,781	50,128
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	4,566,302	2,728,194	638,322	1,199,786
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	117,475	70,489	15,721	31,265
9 Other employee benefits	616,893	363,292	98,013	155,588
10 Payroll taxes	430,986	250,828	75,726	104,432
11 Fees for services (non-employees):				
a Management				
b Legal	235,067	163,923	65,354	5,790
c Accounting	134,711	93,940	37,453	3,318
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	39,173		39,173	
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	1,282,532	894,369	356,573	31,590
12 Advertising and promotion	66,196	26,200	11,246	28,750
13 Office expenses	339,643	66,168	189,984	83,491
14 Information technology	125,420	87,461	34,870	3,089
15 Royalties . .				
16 Occupancy	376,742	205,006	94,521	77,215
17 Travel	593,836	423,084	121,740	49,012
18 Payments of travel or entertainment expenses for any federal, state, or local public officials .				
19 Conferences, conventions, and meetings	80,024	57,228	9,980	12,816
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization . .	24,759	1,367	16,720	6,672
23 Insurance . . .	59,371	160	59,211	
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a DUES & SUBSCRIPTIONS	71,954	28,479	12,224	31,251
b DONATION PROCESSING FEE	48,933	3,226	22,584	23,123
c GIFTS AND HONORARIUMS	17,855	7,067	3,033	7,755
d MISCELLANEOUS	1,373	544	233	596
e All other expenses				
25 **Total functional expenses.** Add lines 1 through 24e	22,953,149	18,855,020	2,192,462	1,905,667
26 **Joint costs.** Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720).				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part IX . . . . ☐

				(A) Beginning of year		(B) End of year
Assets	1	Cash–non-interest-bearing		9,747,606	1	5,894,531
	2	Savings and temporary cash investments		4,042,666	2	2,188,942
	3	Pledges and grants receivable, net		20,342,186	3	16,830,242
	4	Accounts receivable, net			4	
	5	Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons			5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)			6	
	7	Notes and loans receivable, net			7	
	8	Inventories for sale or use			8	
	9	Prepaid expenses and deferred charges		189,970	9	86,605
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 173,455			
	b	Less: accumulated depreciation	10b 78,677	119,537	10c	94,778
	11	Investments—publicly traded securities		28,421,681	11	28,293,756
	12	Investments—other securities. See Part IV, line 11			12	
	13	Investments—program-related. See Part IV, line 11			13	
	14	Intangible assets			14	
	15	Other assets. See Part IV, line 11		1,370,099	15	1,133,094
	16	**Total assets.** Add lines 1 through 15 (must equal line 33)		64,233,745	16	54,521,948
Liabilities	17	Accounts payable and accrued expenses		898,647	17	900,623
	18	Grants payable		12,022,432	18	9,412,641
	19	Deferred revenue			19	
	20	Tax-exempt bond liabilities			20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D			21	
	22	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons			22	
	23	Secured mortgages and notes payable to unrelated third parties			23	
	24	Unsecured notes and loans payable to unrelated third parties			24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17 - 24). Complete Part X of Schedule D		1,474,315	25	1,250,309
	26	**Total liabilities.** Add lines 17 through 25		14,395,394	26	11,563,573
Net Assets or Fund Balances		**Organizations that follow FASB ASC 958, check here ☑ and complete lines 27, 28, 32, and 33.**				
	27	Net assets without donor restrictions		30,020,810	27	27,022,972
	28	Net assets with donor restrictions		19,817,541	28	15,935,403
		Organizations that do not follow FASB ASC 958, check here ▶ ☐ and complete lines 29 through 33.				
	29	Capital stock or trust principal, or current funds			29	
	30	Paid-in or capital surplus, or land, building or equipment fund			30	
	31	Retained earnings, endowment, accumulated income, or other funds			31	
	32	Total net assets or fund balances		49,838,351	32	42,958,375
	33	Total liabilities and net assets/fund balances		64,233,745	33	54,521,948

Part XI Reconcilliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI . . . . ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	15,332,511
2	Total expenses (must equal Part IX, column (A), line 25)	2	22,953,149
3	Revenue less expenses. Subtract line 2 from line 1	3	-7,620,638
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	49,838,351
5	Net unrealized gains (losses) on investments	5	740,662
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column	10	42,958,375

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII . . . . ☐

			Yes	No
1	Accounting method used to prepare the Form 990: ☐ Cash ☑ Accrual ☐ Other ________ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		No
	If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis			
b	Were the organization's financial statements audited by an independent accountant?	2b	Yes	
	If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: ☐ Separate basis ☑ Consolidated basis ☐ Both consolidated and separate basis			
c	If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c	Yes	
	If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?	3a		No
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.	3b		

Additional Data

Return to Form

Software ID:

Software Version:

Form 990, Special Condition Description:

Special Condition Description

SCHEDULE A (Form 990)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
▶ Attach to Form 990 or Form 990-EZ.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047
2024
Open to Public Inspection

Name of the organization
THE MALALA FUND

Employer identification number
81-1397590

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**

2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)

3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**

4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state:

5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)

6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 ☑ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)

8 ☐ A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)

9 ☐ An agricultural research organization described in **170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land grant college of agriculture. See instructions. Enter the name, city, and state of the college or university:

10 ☐ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)

11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**

12 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.

a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**

b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**

c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**

d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**

e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.

f Enter the number of supported organizations . . . .

g Provide the following information about the supported organization(s).

(i) Name of supported organization	**(ii)** EIN	**(iii)** Type of organization (described on lines 1- 10 above (see instructions))	**(iv)** Is the organization listed in your governing document?		**(v)** Amount of monetary support (see instructions)	**(vi)** Amount of other support (see instructions)
			Yes	**No**		
Total						

Part II **Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization failed to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grant.") . .	16,060,555	28,984,346	55,317,404	16,524,136	14,470,120	131,356,561
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge..						
4 **Total.** Add lines 1 through 3	16,060,555	28,984,346	55,317,404	16,524,136	14,470,120	131,356,561
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) . .						52,679,662
6 **Public support.** Subtract line 5 from line 4.						78,676,899

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
7 Amounts from line 4. .	16,060,555	28,984,346	55,317,404	16,524,136	14,470,120	131,356,561
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . .	32,330	58,056	698,238	1,004,943	984,262	2,777,829
9 Net income from unrelated business activities, whether or not the business is regularly carried on. .						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.). .			1,120			1,120
11 **Total support.** Add lines 7 through 10						134,135,510

12 Gross receipts from related activities, etc. (see instructions) . . . . | 12 |

13 **First 5 years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** . . . . ▶☐

Section C. Computation of Public Support Percentage

14	Public support percentage for 2024 (line 6, column (f) divided by line 11, column (f))	14	58.650 %
15	Public support percentage for 2023 Schedule A, Part II, line 14	15	58.300 %

16a **33 1/3% support test—2024.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . . ▶☑

b **33 1/3% support test—2023.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . . ▶☐

17a **10%-facts-and-circumstances test—2024.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . ▶☐

b **10%-facts-and-circumstances test—2023.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . ▶☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions . . . . ▶☐

Part III **Support Schedule for Organizations Described in Section 509(a)(2)**
(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . .						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year.						
c Add lines 7a and 7b. .						
8 **Public support.** (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
9 Amounts from line 6. . .						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . .						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975.						
c Add lines 10a and 10b.						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on.						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) . .						
13 **Total support.** (Add lines 9, 10c, 11, and 12.). .						

14 **First 5 years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**. . . . . ▶☐

Section C. Computation of Public Support Percentage

15	Public support percentage for 2024 (line 8, column (f) divided by line 13, column (f))	15	
16	Public support percentage from 2023 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17	Investment income percentage for **2024** (line 10c, column (f) divided by line 13, column (f))	17	
18	Investment income percentage from **2023** Schedule A, Part III, line 17	18	

19a **33 1/3% support tests-2024.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . . ▶☐

b **33 1/3% support tests—2023.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . . . ▶☐

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions . . . . ▶☐

Part IV **Supporting Organizations**

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, of Part I, complete Sections A and B. If you checked box 12b, of Part I, complete Sections A and C. If you checked box 12c, of Part I, complete Sections A, D, and E. If you checked box 12d, of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

			Yes	No
1	Are all of the organization's supported organizations listed by name in the organization's governing documents? *If "No," describe in **Part VI** how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.*	1		
2	Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? *If "Yes," explain in **Part VI** how the organization determined that the supported organization was described in section 509(a)(1) or (2).*	2		
3a	Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? *If "Yes," answer lines 3b and 3c below.*	3a		
b	Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? *If "Yes," describe in **Part VI** when and how the organization made the determination.*	3b		
c	Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? *If "Yes," explain in **Part VI** what controls the organization put in place to ensure such use*.	3c		
4a	Was any supported organization not organized in the United States ("foreign supported organization")? *If "Yes" and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.*	4a		
b	Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? *If "Yes," describe in **Part VI** how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.*	4b		
c	Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? *If "Yes," explain in **Part VI** what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.*	4c		
5a	Did the organization add, substitute, or remove any supported organizations during the tax year? *If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in **Part VI,** including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).*	5a		
b	**Type I or Type II only.** Was any added or substituted supported organization part of a class already designated in the organization's organizing document?	5b		
c	**Substitutions only.** Was the substitution the result of an event beyond the organization's control?	5c		
6	Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? *If "Yes," provide detail in **Part VI.***	6		
7	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? *If "Yes," complete Part I of Schedule L (Form 990) .*	7		
8	Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? *If "Yes," complete Part I of Schedule L (Form 990).*	8		
9a	Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? *If "Yes," provide detail in **Part VI.***	9a		
b	Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? *If "Yes," provide detail in **Part VI.***	9b		
c	Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? *If "Yes," provide detail in **Part VI.***	9c		
10a	Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? *If "Yes," answer line 10b below.*	10a		
b	Did the organization have any excess business holdings in the tax year? *(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings).*	10b		

Part IV Supporting Organizations (continued)

			Yes	No
11	Has the organization accepted a gift or contribution from any of the following persons?			
a	A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?	**11a**		
b	A family member of a person described on 11a above?	**11b**		
c	A 35% controlled entity of a person described on line 11a or 11b above? *If "Yes" to 11a, 11b, or 11c, provide detail in **Part VI**.*	**11c**		

Section B. Type I Supporting Organizations

			Yes	No
1	Did the officers, directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? *If "No," describe in **Part VI** how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.*	**1**		
2	Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? *If "Yes," explain in **Part VI** how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised or controlled the supporting organization.*	**2**		

Section C. Type II Supporting Organizations

			Yes	No
1	Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? *If "No," describe in **Part VI** how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).*	**1**		

Section D. All Type III Supporting Organizations

			Yes	No
1	Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?	**1**		
2	Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? *If "No," explain in **Part VI** how the organization maintained a close and continuous working relationship with the supported organization(s).*	**2**		
3	By reason of the relationship described in line 2 above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? *If "Yes," describe in **Part VI** the role the organization's supported organizations played in this regard.*	**3**		

Section E. Type III Functionally-Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year **(see instructions)**:

- **a** ☐ The organization satisfied the Activities Test. Complete **line 2** below.
- **b** ☐ The organization is the parent of each of its supported organizations. Complete **line 3** below.
- **c** ☐ The organization supported a governmental entity. Describe in **Part VI** how you supported a government entity (see instructions)

2 Activities Test. **Answer lines 2a and 2b below.**

			Yes	No
a	Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? *If "Yes," then in **Part VI identify those supported organizations and explain** how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.*	**2a**		
b	Did the activities described on line 2a, above constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? *If "Yes," explain in **Part VI** the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.*	**2b**		
3	Parent of Supported Organizations. **Answer lines 3a and 3b below.**			
a	Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations?*If "Yes" or "No", provide details in **Part VI.***	**3a**		
b	Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? *If "Yes," describe in **Part VI.** the role played by the organization in this regard.*	**3b**		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 *(explain in **Part VI**)*. **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

	Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1		
2	Recoveries of prior-year distributions	2		
3	Other gross income (see instructions)	3		
4	Add lines 1 through 3	4		
5	Depreciation and depletion	5		
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6		
7	Other expenses (see instructions)	7		
8	**Adjusted Net Income** (subtract lines 5, 6 and 7 from line 4)	8		

	Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):	1		
a	Average monthly value of securities	1a		
b	Average monthly cash balances	1b		
c	Fair market value of other non-exempt-use assets	1c		
d	**Total** (add lines 1a, 1b, and 1c)	1d		
e	**Discount** claimed for blockage or other factors (*explain in detail in **Part VI***):			
2	Acquisition indebtedness applicable to non-exempt use assets	2		
3	Subtract line 2 from line 1d	3		
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4		
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5		
6	Multiply line 5 by 0.035	6		
7	Recoveries of prior-year distributions	7		
8	**Minimum Asset Amount** (add line 7 to line 6)	8		

	Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1		
2	Enter 85% of line 1	2		
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3		
4	Enter greater of line 2 or line 3	4		
5	Income tax imposed in prior year	5		
6	**Distributable Amount.** Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6		

7 ☐ Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions)

Part V **Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations** (continued)

Section D - Distributions		Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	1	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	3	
4 Amounts paid to acquire exempt-use assets	4	
5 Qualified set-aside amounts (*prior IRS approval required - provide details in* ***Part VI***)	5	
6 Other distributions (*describe in* ***Part VI***). See instructions	6	
7 **Total annual distributions.** Add lines 1 through 6.	7	
8 Distributions to attentive supported organizations to which the organization is responsive (*provide details in* ***Part VI***). See instructions	8	
9 Distributable amount for 2024 from Section C, line 6	9	
10 Line 8 amount divided by Line 9 amount	10	

Section E - Distribution Allocations (see instructions)	**(i)** Excess Distributions	**(ii)** Underdistributions Pre-2024	**(iii)** Distributable Amount for 2024
1 Distributable amount for 2024 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2024 (reasonable cause required-- *explain in* ***Part VI***). See instructions.			
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			
g Applied to underdistributions of prior years			
h Applied to 2024 distributable amount			
i Carryover from 2019 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2024 from Section D, line 7: $			
a Applied to underdistributions of prior years			
b Applied to 2024 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2024, if any. Subtract lines 3g and 4a from line 2. If the amount is greater than zero, *explain in* ***Part VI***. See instructions.			
6 Remaining underdistributions for 2024. Subtract lines 3h and 4b from line 1. If the amount is greater than zero, *explain in* ***Part VI***. See instructions.			
7 **Excess distributions carryover to 2025.** Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2020.			
b Excess from 2021.			
c Excess from 2022.			
d Excess from 2023.			
e Excess from 2024.			

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Return Reference	Explanation

Additional Data

Return to Form

Software ID:

Software Version:

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	**Employer identification number**
THE MALALA FUND	81-1397590

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 33 1/3% 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	Employer identification number
THE MALALA FUND	81-1397590

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
RESTRICTED	,	$ RESTRICTED	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
THE MALALA FUND	81-1397590

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 MALALA FUND

Employer identification number
81-1397590

Part III ***Exclusively*** **religious, charitable, etc., contributions to organizations described in section 501(c) (7), (8), or (10) that total more than $1,000 for the year from any one contributor.** Complete columns **(a)** through **(e) and** the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once. See instructions.) $ ____________

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

Additional Data

Return to Form

Software ID:

Software Version:

SCHEDULE C (Form 990)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527

▶Complete if the organization is described below. ▶Attach to Form 990 or Form 990-EZ.
▶Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2024

Open to Public Inspection

If the organization answered "Yes" on Form 990, Part IV, Line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes" on Form 990, Part IV, Line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes" on Form 990, Part IV, Line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of the organization
THE MALALA FUND

Employer identification number
81-1397590

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

1 Provide a description of the organization's direct and indirect political campaign activities in Part IV. See instructions for definition of "political campaign activities."

2 Political campaign activity expenditures. See instructions ▶ $

3 Volunteer hours for political campaign activities. See instructions

Part I-B Complete if the organization is exempt under section 501(c)(3).

1 Enter the amount of any excise tax incurred by the organization under section 4955 $

2 Enter the amount of any excise tax incurred by organization managers under section 4955 $

3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? ☐ Yes ☐ No

4a Was a correction made? ☐ Yes ☐ No

b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities $

2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ $

3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b $

4 Did the filing organization file **Form 1120-POL** for this year? ☐ Yes ☐ No

5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	**(b)** Address	**(c)** EIN	**(d)** Amount paid from filing organization's funds. If none, enter -0-.	**(e)** Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.
1				
2				
3				
4				
5				
6				

Part II-A **Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).**

A Check ▶ ☐ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).

B Check ▶ ☐ if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)	**(a)** Filing organization's totals	**(b)** Affiliated group totals
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)	120,809	
b Total lobbying expenditures to influence a legislative body (direct lobbying)	449,871	
c Total lobbying expenditures (add lines 1a and 1b)	570,680	
d Other exempt purpose expenditures	22,343,296	
e Total exempt purpose expenditures (add lines 1c and 1d)	22,913,976	
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.	1,000,000	

If the amount on line 1e, column (a) or (b) is:	**The lobbying nontaxable amount is:**
Not over $500,000	20% of the amount on line 1e.
Over $500,000 but not over $1,000,000	$100,000 plus 15% of the excess over $500,000.
Over $1,000,000 but not over $1,500,000	$175,000 plus 10% of the excess over $1,000,000.
Over $1,500,000 but not over $17,000,000	$225,000 plus 5% of the excess over $1,500,000.
Over $17,000,000	$1,000,000.

	(a)	(b)
g Grassroots nontaxable amount (enter 25% of line 1f)	250,000	
h Subtract line 1g from line 1a. If zero or less, enter -0-.	0	
i Subtract line 1f from line 1c. If zero or less, enter -0-.	0	

j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? ☐ **Yes** ☐ **No**

4-Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period

Calendar year (or fiscal year beginning in)	**(a)** 2021	**(b)** 2022	**(c)** 2023	**(d)** 2024	**(e)** Total
2a Lobbying nontaxable amount	1,000,000	1,000,000	1,000,000	1,000,000	4,000,000
b Lobbying ceiling amount (150% of line 2a, column(e))					6,000,000
c Total lobbying expenditures	398,013	601,751	128,645	570,680	1,699,089
d Grassroots nontaxable amount	250,000	250,000	250,000	250,000	1,000,000
e Grassroots ceiling amount (150% of line 2d, column (e))					1,500,000
f Grassroots lobbying expenditures	166,498	179,140	17,238	120,809	483,685

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.		(a) Yes	(a) No	(b) Amount
1	During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a	Volunteers?			
b	Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?			
c	Media advertisements?			
d	Mailings to members, legislators, or the public?			
e	Publications, or published or broadcast statements?			
f	Grants to other organizations for lobbying purposes?			
g	Direct contact with legislators, their staffs, government officials, or a legislative body?			
h	Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?			
i	Other activities?			
j	Total. Add lines 1c through 1i			
2a	Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
b	If "Yes," enter the amount of any tax incurred under section 4912			
c	If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d	If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

			Yes	No
1	Were substantially all (90% or more) dues received nondeductible by members?	1		
2	Did the organization make only in-house lobbying expenditures of $2,000 or less?	2		
3	Did the organization agree to carry over lobbying and political expenditures from the prior year?	3		

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."

1	Dues, assessments and similar amounts from members	1	
2	Section 162(e) nondeductible lobbying and political expenditures **(do not include amounts of political expenses for which the section 527(f) tax was paid).**		
a	Current year	2a	
b	Carryover from last year	2b	
c	Total	2c	
3	Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues .	3	
4	If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5	Taxable amount of lobbying and political expenditures. See Instructions	5	

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions), and Part II-B, line 1. Also, complete this part for any additional information.

Return Reference	Explanation

Additional Data

Return to Form

Software ID:

Software Version:

SCHEDULE D
(Form 990)

(Rev. January 2025)
Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization
THE MALALA FUND

Employer identification number
81-1397590

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.
Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

		(a) Donor advised funds	**(b)** Funds and other accounts
1	Total number at end of year		
2	Aggregate value of contributions to (during year)		
3	Aggregate value of grants from (during year)		
4	Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? . . . . ☐ **Yes** ☐ **No**

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? . . . . ☐ **Yes** ☐ **No**

Part II Conservation Easements.
Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).
☐ Preservation of land for public use (e.g., recreation or education)
☐ Preservation of an historically important land area
☐ Protection of natural habitat
☐ Preservation of a certified historic structure
☐ Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

			Held at the End of the Year
a	Total number of conservation easements	**2a**	
b	Total acreage restricted by conservation easements	**2b**	
c	Number of conservation easements on a certified historic structure included in (a)	**2c**	
d	Number of conservation easements included in (c) acquired after July 25, 2006, and not on a historic structure listed in the National Register . . .	**2d**	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ ____________

4 Number of states where property subject to conservation easement is located ▶ ____________

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? . . . . ☐ **Yes** ☐ **No**

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year
▶ ____________

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year
▶ $ ____________

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? . . . . ☐ **Yes** ☐ **No**

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.
Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1 . . . . ▶ $ ____________

(ii) Assets included in Form 990, Part X . . . . ▶ $ ____________

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 . . . . ▶ $ ____________

b Assets included in Form 990, Part X . . . . ▶ $ ____________

Part III **Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** *(continued)*

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

a ☐ Public exhibition
b ☐ Scholarly research
c ☐ Preservation for future generations
d ☐ Loan or exchange programs
e ☐ Other ....

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?. . . ☐ **Yes** ☐ **No**

Part IV **Escrow and Custodial Arrangements.**
Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? . . . . ☐ **Yes** ☐ **No**

b If "Yes," explain the arrangement in Part XIII and complete the following table:

			Amount
c	Beginning balance	1c	
d	Additions during the year	1d	
e	Distributions during the year	1e	
f	Ending balance	1f	

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? . . . ☐ **Yes** ☐ **No**

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII . . . . ☐

Part V **Endowment Funds.**
Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	**(b)** Prior year	**(c)** Two years back	**(d)** Three years back	**(e)** Four years back
1a Beginning of year balance					
b Contributions . . .					
c Net investment earnings, gains, and losses					
d Grants or scholarships . . .					
e Other expenditures for facilities and programs . . .					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment ▶ ....

b Permanent endowment ▶ ....

c Term endowment ▶ ....

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

			Yes	No
	(i) Unrelated organizations	**3a(i)**		
	(ii) Related organizations	**3a(ii)**		
b	If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R?	**3b**		

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI **Land, Buildings, and Equipment.**
Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	**(a)** Cost or other basis (investment)	**(b)** Cost or other basis (other)	**(c)** Accumulated depreciation	**(d)** Book value
1a Land				
b Buildings				
c Leasehold improvements		154,283	68,864	85,419
d Equipment				
e Other		19,172	9,813	9,359
Total. Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, column (B), line 10(c).)* . . ▶				94,778

Part VII Investments - Other Securities.
Complete if the organization answered "Yes" on Form 990, Part IV, line 11b.See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	**(b)** Book value	**(c)** Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. *(Column (b) must equal Form 990, Part X, col. (B) line 12.)* ▶		

Part VIII Investments - Program Related.
Complete if the organization answered 'Yes' on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	**(b)** Book value	**(c)** Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. *(Column (b) must equal Form 990, Part X, col.(B) line 13.)* ▶		

Part IX Other Assets.
Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	**(b)** Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. *(Column (b) must equal Form 990, Part X, col.(B) line 15.)* . . . . ▶	

Part X Other Liabilities.
Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f.
See Form 990, Part X, line 25.

1. **(a)** Description of liability	**(b)** Book value
(1) Federal income taxes	
OPERATING LEASE LIABILITY	1,250,309
Total. *(Column (b) must equal Form 990, Part X, col.(B) line 25.)* ▶	1,250,309

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII ☐

Part XI **Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.**
Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements			1	16,479,236
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains (losses) on investments	2a	740,662		
b	Donated services and use of facilities	2b	445,236		
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII.)	2d			
e	Add lines **2a** through **2d**			2e	1,185,898
3	Subtract line **2e** from line **1**			3	15,293,338
4	Amounts included on Form 990, Part VIII, line 12, but not on line **1**:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	39,173		
b	Other (Describe in Part XIII.)	4b			
c	Add lines **4a** and **4b**			4c	39,173
5	Total revenue. Add lines **3** and **4c.** (This must equal Form 990, Part I, line 12.)			5	15,332,511

Part XII **Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.**
Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements			1	23,359,212
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:				
a	Donated services and use of facilities	2a	445,236		
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIII.)	2d			
e	Add lines **2a** through **2d**			2e	445,236
3	Subtract line **2e** from line **1**			3	22,913,976
4	Amounts included on Form 990, Part IX, line 25, but not on line **1:**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	39,173		
b	Other (Describe in Part XIII.)	4b			
c	Add lines **4a** and **4b**			4c	39,173
5	Total expenses. Add lines **3** and **4c.** (This must equal Form 990, Part I, line 18.)			5	22,953,149

Part XIII
Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Return Reference	Explanation

Additional Data

Return to Form

Software ID:

Software Version:

SCHEDULE F (Form 990)
(Rev. January 2025)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 14b, 15, or 16.
▶ Attach to Form 990.
▶ Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization
THE MALALA FUND

Employer identification number
81-1397590

Part I **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

1 **For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . ☑ Yes ☐ No

2 **For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

3 Activites per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

	(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
(1)	EUROPE	0	0	GRANTS TO RECIPIENTS LOCATED IN REGION		3,493,006
(2)	MIDDLE EAST AND NORTH AFRICA	0	0	GRANTS TO RECIPIENTS LOCATED IN REGION		180,000
(3)	SOUTH AMERICA	0	0	GRANTS TO RECIPIENTS LOCATED IN REGION		1,615,000
(4)	SOUTH ASIA	1	3	GRANTS TO RECIPIENTS LOCATED IN REGION		2,797,749
(5)	SUB-SAHARAN AFRICA	0	0	GRANTS TO RECIPIENTS LOCATED IN REGION		3,328,397
(6)	NORTH AMERICA	0	0	GRANTS TO RECIPIENTS LOCATED IN REGION		150,000
(7)						
(8)						
(9)						
(10)						
(11)						
(12)						
(13)						
(14)						
(15)						
(16)						
(17)						
3a	Sub-total	1	3			11,564,152
b	Total from continuation sheets to Part I . . .	0	0			0
c	**Totals** (add lines 3a and 3b)	1	3			11,564,152

Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than $5,000. Part II can be duplicated if additional space is needed.

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)		EUROPE	SUPPORT FOR ADVOCACY AND OPERATIONS	2,437,675	WIRE	0		
(2)		EUROPE	DIGITAL EDUCATION FOR AFGHAN GIRLS	250,000	WIRE	0		
(3)		EUROPE	ADVOCACY TO RECOGNIZE GENDER APARTHEID IN AFGHANISTAN	250,000	WIRE	0		
(4)		EUROPE	ADVOCACY TO RECOGNIZE GENDER APARTHEID IN AFGHANISTAN	140,000	WIRE	0		
(5)		EUROPE	DIGITAL EDUCATION FOR AFGHAN GIRLS	123,000	WIRE	0		
(6)		EUROPE	SEEK ACCOUNTABILITY FOR HUMAN RIGHTS VIOLATIONS IN AFGHANISTAN	120,000	WIRE	0		
(7)		EUROPE	SCHOLARSHIP FUND FOR COLLEGE GIRLS	67,291	WIRE	0		
(8)		EUROPE	DIGITAL EDUCATION FOR AFGHAN GIRLS	64,000	WIRE	0		
(9)		EUROPE	TEACHER TRAINING PROGRAM FOR PAKISTAN	41,040	WIRE	0		
(10)		MIDDLE EAST AND NORTH AFRICA	SUPPORT EDUCATION OF GIRLS AFFECTED BY CONFLICT	100,000	WIRE	0		
(11)		MIDDLE EAST AND NORTH AFRICA	EDUCATION SUPPORT FOR SYRIAN REFUGEES	75,000	WIRE	0		
(12)		MIDDLE EAST AND NORTH AFRICA	SUPPORT EDUCATION OF GIRLS AFFECTED BY CONFLICT	75,000	WIRE	0		
(13)		MIDDLE EAST AND NORTH AFRICA	CANCELLATION OF GRANT	-70,000	WIRE	0		
(14)		NORTH AMERICA	ADVOCACY TO RECOGNIZE GENDER APARTHEID IN AFGHANISTAN	150,000	WIRE	0		
(15)		SOUTH AMERICA	STRENGTHEN PUBLIC POLICIES ON GENDER EQUALITY	250,000	WIRE	0		
(16)		SOUTH AMERICA	PROMOTE QUILOMBOLA GIRLS' EDUCATION RIGHTS IN BRAZIL	250,000	WIRE	0		
(17)		SOUTH AMERICA	IMPLEMENT PROGRESSIVE EDUCATION POLICY AND FINANCING	250,000	WIRE	0		
(18)		SOUTH AMERICA	PROMOTE QUILOMBOLA GIRLS' EDUCATION RIGHTS IN BRAZIL	250,000	WIRE	0		
(19)		SOUTH AMERICA	PROPOSE POLICIES AROUND RACIAL AND GENDER EQUALITY IN BRAZIL	250,000	WIRE	0		
(20)		SOUTH AMERICA	ENSURE SUFFICIENT FUNDING FOR GIRLS EDUCATION IN BRAZIL	250,000	WIRE	0		
(21)		SOUTH AMERICA	TRAINING COURSES FOR BRAZILIAN GIRLS IN STEM	100,000	WIRE	0		
(22)		SOUTH AMERICA	STRENGTHEN GIRLS' ABILITY TO ADVOCATE FOR EDUCATION	85,000	WIRE	0		
(23)		SOUTH AMERICA	PROMOTE QUILOMBOLA GIRLS' EDUCATION RIGHTS IN BRAZIL	30,000	WIRE	0		
(24)		SOUTH AMERICA	CANCELLATION OF GRANT	-100,000	WIRE	0		
(25)		SOUTH ASIA	REINTEGRATION OF OUT OF SCHOOL GIRLS	250,000	WIRE	0		
(26)		SOUTH ASIA	STRENGTHEN PUBLIC-PRIVATE PARTNERSHIPS TO INCREASE EDUCATION ACCESS AND RETENTION	247,000	WIRE	0		
(27)		SOUTH ASIA	HELP GIRLS TRANSITION FROM PRIMARY TO SECONDARY SCHOOL	245,000	WIRE	0		
(28)		SOUTH ASIA	CONSTRUCTION FOR RURAL SCHOOL	228,267	WIRE	0		
(29)		SOUTH ASIA	AWARENESS CAMPAIGNS AROUND EDUCATION ISSUES	210,000	WIRE	0		
(30)		SOUTH ASIA	PROPOSE REFORMS TO ADDRESS TEACHER SHORTAGES IN PAKISTAN	200,000	WIRE	0		
(31)		SOUTH ASIA	STEAM EDUCATION PARTNERSHIP WITH PAKISTAN GOVERNMENT	159,000	WIRE	0		
(32)		SOUTH ASIA	BOOST SCHOOL RETENTION RATES IN PAKISTAN	150,000	WIRE	0		
(33)		SOUTH ASIA	ADVOCACY FOR VIOLENCE FREE CLASSROOMS	105,000	WIRE	0		
(34)		SOUTH ASIA	EMPOWER YOUNG WOMEN EDUCATION LEADERS THROUGH FELLOWSHIPS	105,000	WIRE	0		
(35)		SOUTH ASIA	TRAIN 30 YOUNG GIRLS ON EDUCATION POLICIES	105,000	WIRE	0		
(36)		SOUTH ASIA	ENSURE PAKISTAN BUDGET INCLUDES SUFFICIENT GIRLS EDUCATION FUNDING	100,000	WIRE	0		
(37)		SOUTH ASIA	ADVOCATE FOR 4% BUDGET FOR EDUCATION IN PUNJAB	100,000	WIRE	0		
(38)		SOUTH ASIA	ENSURE EQUITABLE FUNDING IN SINDH	100,000	WIRE	0		
(39)		SOUTH ASIA	ADDRESS BARRIERS OF RIVER ISLANDS GIRLS IN BANGLADESH	65,000	WIRE	0		
(40)		SOUTH ASIA	WORK WITH GOVERNMENT IN PAKISTAN TO ALLOCATE EDUCATION RESOURCES	50,000	WIRE	0		
(41)		SOUTH ASIA	ENSURE TEA WORKERS IN BANGLADESH CAN COMPLETE 12 YEARS OF SCHOOL	48,000	WIRE	0		
(42)		SOUTH ASIA	TRANSITION FUNDS TO SUPPORT PROGRAMS ENDING IN BANGLADESH	40,000	WIRE	0		
(43)		SOUTH ASIA	TRANSITION FUNDS TO SUPPORT PROGRAMS ENDING IN BANGLADESH	40,000	WIRE	0		
(44)		SOUTH ASIA	TRANSITION FUNDS TO SUPPORT PROGRAMS ENDING IN BANGLADESH	40,000	WIRE	0		
(45)		SOUTH ASIA	TRANSITION FUNDS TO SUPPORT PROGRAMS ENDING IN BANGLADESH	40,000	WIRE	0		
(46)		SOUTH ASIA	TRANSITION FUNDS TO SUPPORT PROGRAMS ENDING IN BANGLADESH	40,000	WIRE	0		
(47)		SOUTH ASIA	TRANSITION FUNDS TO SUPPORT PROGRAMS ENDING IN BANGLADESH	40,000	WIRE	0		
(48)		SOUTH ASIA	TRANSITION FUNDS TO SUPPORT PROGRAMS ENDING IN BANGLADESH	40,000	WIRE	0		
(49)		SOUTH ASIA	SUPPORT EDUCATION OF GIRLS AFFECTED BY CONFLICT	25,000	WIRE	0		
(50)		SOUTH ASIA	TRANSITION FUNDS TO SUPPORT PROGRAMS ENDING IN BANGLADESH	10,000	WIRE	0		
(51)		SOUTH ASIA	TRANSITION FUNDS TO SUPPORT PROGRAMS ENDING IN BANGLADESH	10,000	WIRE	0		
(52)		SOUTH ASIA	CANCELLATION OF GRANT	-22,673	WIRE	0		
(53)		SOUTH ASIA	REDUCTION IN GRANT	-38,000	WIRE	0		
(54)		SUB-SAHARAN AFRICA	SUPPORT FOR ADVOCACY AND OPERATIONS	636,171	WIRE	0		
(55)		SUB-SAHARAN AFRICA	KEEP TANZANIAN GIRLS IN SCHOOL BY ADDRESSING BARRIERS TO EDUCATION	252,000	WIRE	0		
(56)		SUB-SAHARAN AFRICA	INCREASE EDUCATION FUNDING FOR MARRIED AND PREGNANT GIRLS IN NIGERIA	250,000	WIRE	0		
(57)		SUB-SAHARAN AFRICA	DEVELOP GENDER RESPONSIVE EDUCATION PLANS IN NIGERIA	250,000	WIRE	0		
(58)		SUB-SAHARAN AFRICA	INCREASE EDUCATION FINANCING IN NIGERIA	250,000	WIRE	0		
(59)		SUB-SAHARAN AFRICA	DEVELOP GENDER RESPONSIVE EDUCATION PLANS IN NIGERIA	249,000	WIRE	0		
(60)		SUB-SAHARAN AFRICA	IMPROVE MENSTRUAL HEALTH MANAGEMENT	155,000	WIRE	0		
(61)		SUB-SAHARAN AFRICA	ADVOCATE AT PTAS FOR ADDRESS BARRIERS FOR GIRLS	152,000	WIRE	0		
(62)		SUB-SAHARAN AFRICA	IMPLEMENT CHILD PROTECTION LAWS IN NIGERIA	150,000	WIRE	0		
(63)		SUB-SAHARAN AFRICA	PROVIDE SUPPORT FOR GIRLS WHO HAVE DROPPED OUT OF SCHOOL	125,000	WIRE	0		
(64)		SUB-SAHARAN AFRICA	TRAIN YOUNG WOMEN LEADERS ON GIRLS EDUCATION	105,000	WIRE	0		
(65)		SUB-SAHARAN AFRICA	IMPROVE MENSTRUAL HEALTH MANAGEMENT	105,000	WIRE	0		
(66)		SUB-SAHARAN AFRICA	STRENGTHEN COMMUNITY ENGAGE ON GIRLS EDUCATION	105,000	WIRE	0		
(67)		SUB-SAHARAN AFRICA	INCREASE KNOWLEDGE OF EDUCATION BARRIERS FOR GIRLS	95,000	WIRE	0		
(68)		SUB-SAHARAN AFRICA	IMPLEMENT NATIONAL POLICY ON GENDER IN NIGERIA	90,000	WIRE	0		
(69)		SUB-SAHARAN AFRICA	REDUCE DROPOUT RATES FOR CONFLICT AFFECTED GIRLS IN ETHIOPIA	85,000	WIRE	0		
(70)		SUB-SAHARAN AFRICA	ADVOCATE FOR ADOPTION OF ETHIOPIAN SIGN LANGUAGE	85,000	WIRE	0		
(71)		SUB-SAHARAN AFRICA	CAMPAIGN AGAINST PRACTIC OF UNYAGO IN TANZANIA	84,000	WIRE	0		
(72)		SUB-SAHARAN AFRICA	TRAIN 45 GIRLS TO BECOME AGENTS OF CHANGE FOR EDUCATION	80,000	WIRE	0		
(73)		SUB-SAHARAN AFRICA	INCREASE EDUCATION FINANCING IN NIGERIA	50,000	WIRE	0		
(74)		SUB-SAHARAN AFRICA	LAB EQUIPMENT FOR SECONDARY SCHOOLS IN NIGERIA	15,000	WIRE	0		
(75)		SUB-SAHARAN AFRICA	CANCELLATION OF GRANT	-6,774	WIRE	0		
(76)		SUB-SAHARAN AFRICA	CANCELLATION OF GRANT	-33,000	WIRE	0		

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter . . . . ▶ 70

3 Enter total number of other organizations or entities . . . . ▶ 0

Part III **Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 16. Part III can be duplicated if additional space is needed.

	(a) Type of grant or assistance	**(b)** Region	**(c)** Number of recipients	**(d)** Amount of cash grant	**(e)** Manner of cash disbursement	**(f)** Amount of noncash assistance	**(g)** Description of noncash assistance	**(h)** Method of valuation (book, FMV, appraisal, other)
(1)	RESETTLEMENT SUPPORT FOR DISPLACED AFGHANS	SOUTH ASIA	15	66,789	CASH PAYMENT			
(2)	CANCELLATION OF GRANT	SOUTH ASIA	1	-650	WIRE			
(3)								
(4)								
(5)								
(6)								
(7)								
(8)								
(9)								
(10)								
(11)								
(12)								
(13)								
(14)								
(15)								
(16)								
(17)								
(18)								

Part IV Foreign Forms

1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* . . . . ☑ Yes ☐ No

2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)* . . . . ☐ Yes ☑ No

3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with Respect to Certain Foreign Corporations. (see Instructions for Form 5471)* . . . . ☐ Yes ☑ No

4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see Instructions for Form 8621)* . ☐ Yes ☑ No

5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* . . . . ☐ Yes ☑ No

6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990).* . . . . ☐ Yes ☑ No

Part V Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

ReturnReference	Explanation
PART I, LINE 2:	MALALA FUND CONDUCTS DETAILED DUE DILIGENCE ON ALL POTENTIAL GRANTEES, INCLUDING: NAME CHECKS OF ALL OF THE ORGANISATION'S SENIOR STAFF AND BOARD MEMBERS AGAINST THE U.S. GOVERNMENT'S OFAC SANCTIONS LIST, A THOROUGH REVIEW OF THE CANDIDATE ORGANISATION'S FINANCIALS OVER THE PREVIOUS THREE FISCAL YEARS, (WHERE APPLICABLE) THE ORGANISATION'S ABILITY TO LEGALLY ACCEPT FOREIGN FUNDING, REFERENCE CHECKS, A MEDIA SEARCH, A REVIEW OF THE ORGANISATION'S SAFEGUARDING POLICIES / MITIGATION MEASURES, A REVIEW OF THE ORGANISATION'S CONFLICT OF INTEREST POLICIES / PROCEDURES IN THE EVENT THAT FAMILIAR RELATIONSHIPS EXIST BETWEEN STAFF AND/OR BOARD MEMBERS, AND VERIFICATION THAT THE CANDIDATE IS NOT SUBJECT TO U.S. TAX WITHOLDINGS OR INVOLVED IN ANY PENDING OR THREATENED LITIGATION OR ACCUSED OF VIOLATING THE LAW. MALALA FUND'S PARTNERSHIP MANAGERSARE IN REGULAR COMMUNICATION WITH ALL AWARDED GRANTEES AND CONDUCT ROUTINE, DOCUMENTED SITE VISITS OF ALL PROJECTS. THE MAJORITY OF MALALA FUND'S GRANTS ARE MULTI-YEAR, WITH FUNDING DISBURSED IN TRANCHES AGAINST PROGRESS. MALALA FUND GRANTEES ARE REQUIRED TO SUBMIT SIX-MONTHLY, DETAILED FINANCIAL AND NARRATIVE REPORTS AND MALALA FUND RETAINS THE RIGHT TO DELAY FUTURE GRANT PAYMENTS IF A PROJECT IS BEHIND SCHEDULE OR THE GRANTEE HAS NOT EXPENDED AT LEAST 70% OF THE CUMULATIVE DISBURSED AMOUNT. MALALA FUND MAY ALSO DISCONTINUE GRANT FUNDING IF A GRANTEE FAILS TO MEET KEY PERFORMANCE MILESTONES OR FAILS TO COMPLY WITH THE TERMS OF ITS MALALA FUND GRANT AGREEMENT. MALALA FUND'S GRANT AGREEMENTS PERMIT ITS REPRESENTATIVES TO VISIT PROJECT SITES AND TO HAVE FULL ACCESS TO GRANTEES' FINANCIALS RECORDS, RECEIPTS AND OTHER ITEMS APPLICABLE TO A GRANT AWARD. MALALA FUND RESERVES THE RIGHT TO REQUEST AN INDEPENDENT AUDIT SPECIFICALLY ON EXPENDITURES OF MALALA FUND PAYMENTS IF THERE ARE POTENTIAL CONCERNS.

Additional Data

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Schedule I (Form 990)

(Rev. January 2025)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations, Governments and Individuals in the United States

Complete if the organization answered "Yes," on Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization
THE MALALA FUND

Employer identification number
81-1397590

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . . . ☑ **Yes** ☐ **No**

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.

Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than $5,000. Part II can be duplicated if additional space is needed.

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC section (if applicable)	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of noncash assistance	**(h)** Purpose of grant or assistance
(1) ATLANTIC COUNCIL US 1030 15TH STREET NW 12TH FL WASHINGTON,DC 20005	52-0742294	501(C)(3)	450,000	0			ADVOCACY TO RECOGNIZE GENDER APARTHEID IN AFGHANISTAN
(2) CIVIC ENGAGEMENT PROJECT DBA INSTITUTE FOR STATE EFFECTIVENESS 1050 30TH STREET NW WASHINGTON,DC 20007	20-5968997	501(C)(3)	239,000	0			ADVOCACY TO RECOGNIZE GENDER APARTHEID IN AFGHANISTAN
(3) DEFAW INC 484 STRATFORD CT BRENTWOOD,CA 94513	99-3330821	501(C)(3)	250,000	0			ADVOCACY TO RECOGNIZE GENDER APARTHEID IN AFGHANISTAN
(4) INTERNATIONAL NETWORK FOR AID RELIEF AND ASSISTANCE 156-08 RIVERSIDE DR W SUITE 2K NEW YORK,NY 10032	46-5355232	501(C)(3)	100,000	0			SUPPORT EDUCATION OF GIRLS AFFECTED BY CONFLICT
(5) KIDS IN NEED OF DEVELOPMENT EDUCATION & RELIEF 11300 N CENTRAL EXPY SUITE 401 DALLAS,TX 75243	75-2999028	501(C)(3)	100,000	0			SUPPORT EDUCATION OF GIRLS AFFECTED BY CONFLICT
(6) PLAYERS PHILANTHROPY FUND 1122 KENILWORTH DR STE 201 TOWSON,MD 21204	27-6601178	501(C)(3)	135,000	0			ADVOCACY TO RECOGNIZE GENDER APARTHEID IN AFGHANISTAN
(7) THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY 450 JANE STANFORD WAY BUILDING 460 ROOM 201 STANFORD,CA 94305	94-1156365	501(C)(3)	99,000	0			HOST EVENTS TO DEEPEN UNDERSTANDING OF GENDER APARTHEID
(8) WARTISTS (ARTLORDS) 43281 CHOKEBERRY SQ ASHBURN,VA 20147	85-1231577	501(C)(3)	150,000	0			AMPLIFY ISSUE OF GENDER APARTHEID IN AFGHANISTAN

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . . ▶ 8

3 Enter total number of other organizations listed in the line 1 table . . . . ▶ 0

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	**(b)** Number of recipients	**(c)** Amount of cash grant	**(d)** Amount of noncash assistance	**(e)** Method of valuation (book, FMV, appraisal, other)	**(f)** Description of noncash assistance
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					

Part IV **Supplemental Information.** Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

Return Reference	Explanation
PART I, LINE 2:	MALALA FUND CONDUCTS DETAILED DUE DILIGENCE ON ALL POTENTIAL GRANTEES, INCLUDING NAME CHECKS OF ALL OF THE ORGANISATION'S SENIOR STAFF AND BOARD MEMBERS AGAINST THE U.S. GOVERNMENT'S OFAC LIST AND A THOROUGH FINANCIAL REVIEW OF THE PREVIOUS THREE YEARS. MALALA FUND'S GRANTS OFFICERS ARE IN REGULAR COMMUNICATION WITH ALL AWARDED GRANTEES AND CONDUCT ROUTINE, DOCUMENTED SITE VISITS OF ALL PROJECTS (THOUGH SITE REVIEWS HAVE STILL REMAINED LIMITED DUE TO COVID-19). THE MAJORITY OF MALALA FUND'S GRANTS ARE MULTI-YEAR, WITH FUNDING DISBURSED IN TRANCHES AGAINST PROGRESS. MALALA FUND GRANTEES ARE REQUIRED TO SUBMIT SIX-MONTHLY, DETAILED FINANCIAL AND NARRATIVE REPORTS AND MALALA FUND RETAINS THE RIGHT TO DELAY FUTURE GRANT PAYMENTS IF A PROJECT IS BEHIND SCHEDULE OR THE GRANTEE HAS NOT EXPENDED AT LEAST (DEPENDING ON THE GRANT PORTFOLIO) 50% TO 70% OF THE CUMULATIVE DISBURSED AMOUNT. MALALA FUND MAY ALSO DISCONTINUE GRANT FUNDING IF A GRANTEE FAILS TO MEET KEY PERFORMANCE MILESTONES OR FAILS TO COMPLY WITH THE TERMS OF ITS MALALA FUND GRANT AGREEMENT. MALALA FUND'S GRANT AGREEMENTS PERMIT ITS REPRESENTATIVES TO VISIT PROJECT SITES AND TO HAVE FULL ACCESS TO GRANTEES' FINANCIALS RECORDS, RECEIPTS AND OTHER ITEMS APPLICABLE TO A GRANT AWARD. MALALA FUND RESERVES THE RIGHT TO REQUEST AN INDEPENDENT AUDIT SPECIFICALLY ON EXPENDITURES OF MALALA FUND PAYMENTS IF THERE ARE POTENTIAL CONCERNS.

Additional Data

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Software ID:

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Schedule J
(Form 990)
(Rev. January 2025)
Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
▶ Attach to Form 990.
▶ Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization
THE MALALA FUND

Employer identification number
81-1397590

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropiate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items. ☑ First-class or charter travel ☐ Travel for companions ☐ Tax idemnification and gross-up payments ☐ Discretionary spending account ☐ Housing allowance or residence for personal use ☐ Payments for business use of personal residence ☐ Health or social club dues or initiation fees ☐ Personal services (e.g., maid, chauffeur, chef)			
b	If any of the boxes on Line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	**1b**	Yes	
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked on Line 1a?	**2**	Yes	
3	Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III. ☐ Compensation committee ☑ Independent compensation consultant ☑ Form 990 of other organizations ☐ Written employment contract ☑ Compensation survey or study ☑ Approval by the board or compensation committee			
4	During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:			
a	Receive a severance payment or change-of-control payment?	**4a**	Yes	
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	**4b**		No
c	Participate in, or receive payment from, an equity-based compensation arrangement? If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.	**4c**		No
	Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.			
5	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:			
a	The organization?	**5a**		No
b	Any related organization? . . . . If "Yes," on line 5a or 5b, describe in Part III.	**5b**		No
6	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:			
a	The organization?	**6a**		No
b	Any related organization? . . . . If "Yes," on line 6a or 6b, describe in Part III.	**6b**		No
7	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III	**7**		No
8	Were any amounts reported on Form 990, Part VII, paid or accured pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III	**8**		No
9	If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	**9**		

Part II **Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		**(B)** Breakdown of W-2, 1099-MISC compensation, and/or 1099-NEC			**(C)** Retirement and other deferred compensation	**(D)** Nontaxable benefits	**(E)** Total of columns (B)(i)-(D)	**(F)** Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	**(ii)** Bonus & incentive compensation	**(iii)** Other reportable compensation				
1 LENA ALFI CHIEF EXECUTIVE OFFICER	**(i)**	332,995	0	108	9,975	28,901	371,979	0
	(ii)	0	0	0	0	0	0	0
2 ERIN HOHLFELDER CHIEF ADVISER	**(i)**	295,495	0	108	8,850	15,512	319,965	0
	(ii)	0	0	0	0	0	0	0
3 HUMAIRA WAKILI CHIEF OPERATING OFFICER	**(i)**	223,707	0	180	6,696	10,444	241,027	0
	(ii)	0	0	0	0	0	0	0
4 ANJALI SINGH-CODE CHIEF GROWTH OFFICER	**(i)**	203,128	0	120	5,621	28,000	236,869	0
	(ii)	0	0	0	0	0	0	0
5 MCKINLEY TRETLER COMMUNICATIONS DIR. (UNTIL 12/6/24)	**(i)**	158,634	0	40,013	5,943	7,246	211,836	0
	(ii)	0	0	0	0	0	0	0
6 JULIUS DASMARINAS MEL DIRECTOR (UNTIL 12/6/24)	**(i)**	160,924	0	27,590	5,628	15,815	209,957	0
	(ii)	0	0	0	0	0	0	0
7 KIMBERLY MILLER MEL MANAGER (UNTIL 12/6/24)	**(i)**	136,775	0	35,865	4,090	10,671	187,401	0
	(ii)	0	0	0	0	0	0	0

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Return Reference	Explanation
PART I, LINE 1A	THE ORGANIZATION'S CO-FOUNDERS FLY BUSINESS CLASS FOR THEIR PRIVACY AND SECURITY BOTH IN TRANSIT AND IN THE AIRPORT. OTHER BOARD MEMBERS ARE ALLOWED BY POLICY TO FLY ANY CARRIER CLASS AS LONG AS THE TOTAL COST OF THEIR FLIGHT IS BELOW $5,000.
PART I, LINE 4A	THE FOLLOWING EMPLOYEES RECEIVED SEVERANCE PAYMENTS: MCKINLEY TRETLER - $39,925 JULIUS DASMARINAS - $27,117 KIMBERLY MILLER - $35,700

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SCHEDULE M
(Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
▶ Attach to Form 990.
▶ Go to *www.irs.gov/Form990* for the latest information.

OMB No. 1545-0047

2024

Open to Public Inspection

Name of the organization
THE MALALA FUND

Employer identification number
81-1397590

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	11	356,855	FMV
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ ( )				
26 Other ▶ ( )				
27 Other ▶ ( )				
28 Other ▶ ( )				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement — 29: 0

		Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?	30a		No
b If "Yes," describe the arrangement in Part II.			
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?	31	Yes	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?	32a	Yes	
b If "Yes," describe in Part II.			
33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.			

Part II **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

Return Reference	Explanation
PART I, COLUMN (B):	COLUMN (B) REPRESENTS THE NUMBER OF CONTRIBUTIONS.
PART I, LINE 32B:	MALALA FUND IS GRATEFUL TO ACCEPT NON-MONETARY CONTRIBUTIONS (I.E., GOODS OR SERVICES) ONLY WHEN THEY CAN BE USED OR EXPENDED CONSISTENTLY WITH THE PURPOSE AND MISSION OF THE ORGANISATION. MALALA FUND DOES NOT ACCEPT DONATIONS OF BOOKS OR ANY SCHOOL SUPPLIES. ACCEPTANCE OF ALL IN-KIND GIFTS IS AT THE DISCRETION OF THE CONTROLLER AND CHIEF DEVELOPMENT OFFICER. PER IRS REGULATIONS, MALALA FUND DOES NOT INCLUDE A VALUE OF THE DONATED ITEM(S) IN THE ACKNOWLEDGEMENT LETTER. MALALA FUND WILL REQUEST WRITTEN CONFIRMATION OF THE VALUE OF THE GIFT (INVOICE OR EMAIL IS ACCEPTABLE), CONFIRMING THE VALUE OF THE GIFT WITH THIRD-PARTY SOURCES WHEN POSSIBLE FOR INTERNAL RECORDING AND AUDIT PURPOSES. OUR RELATIONSHIP WITH THE GIVING BLOCK ALLOWS US TO ACCEPT CRYPTO-CURRENCY AND PART OF THE FEE ALLOWS THE GIVING BLOCK TO MARKET US TO DONORS ON THEIR PLATFORM.
SCHEDULE M, GENERAL EXPLANATION:	FORM 990, PART VIII, LINE 1G REPORTS $106,855 OF NON-CASH DONATIONS. SCHEDULE M, PART I, REPORTS $356,855 THE DIFFERENCE IS A RESULT OF A PRIOR YEAR PLEDGE THAT, UNDER ACCRUAL ACCOUNTING, WAS INCLUDED IN INCOME IN A PRIOR YEAR. WHEN THIS PLEDGE WAS PAID IN FY25, THE DONOR FULFILLED THE OBLIGATION WITH STOCK.

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SCHEDULE O
(Form 990)
(Rev. January 2025)
Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.
Attach to Form 990 or 990-EZ.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization
THE MALALA FUND

Employer identification number
81-1397590

Return Reference	Explanation
FORM 990, PART III, LINE 4A	PAKISTAN DELIVERING POLICIES TO EXPAND EDUCATION ACCESS AND STRENGTHEN LEARNING: IN PAKISTAN, OUR PARTNERS ARE ADVOCATING FOR POLICIES THAT REDUCE EDUCATION COSTS FOR FAMILIES AND MAKE IT EASIER FOR GIRLS TO ACCESS AND COMPLETE SECONDARY SCHOOL, ESPECIALLY IN RURAL AREAS. - CONTINUOUS ADVOCACY BY BLUE VEINS AND OTHER ECN MEMBERS INCLUDING THAR EDUCATION ALLIANCE AND INSTITUTE OF SOCIAL AND POLICY SCIENCES (I-SAPS) CONTRIBUTED TO THE KHYBER PAKHTUNKHWA (KP) GOVERNMENT ANNOUNCING FREE SCHOOL TRANSPORTATION FOR GIRLS IN 2025. THE SERVICES TARGET GIRLS IN GRADES 6-8 LIVING 1.5 KM AWAY OR MORE FROM SCHOOL IN 10 PROVINCIAL DISTRICTS, AND AIM TO REDUCE DROPOUT RATES IN UNDERSERVED REGIONS. SINCE 2022, ECN PARTNERS HAVE BEEN ENGAGING WITH AND ADVOCATING TO THE KP GOVERNMENT TO TACKLE GIRLS' EDUCATION BARRIERS IN RURAL AREAS AND IMPLEMENT SPECIFIC RECOMMENDATIONS, INCLUDING ROLLING OUT FREE TRANSPORTATION SERVICES. - DURING A CONVENTION WITH KEY POLICYMAKERS, 45 FELLOWS FROM TEACH FOR PAKISTAN DIRECTLY CONTRIBUTED TO THE DEVELOPMENT OF THE NEW FEDERAL FOUNDATIONAL LEARNING POLICY, AIMED AT STRENGTHENING THE READING AND BASIC MATH SKILLS OF STUDENTS IN FEDERAL REGIONS, AND A TEACHER TRAINING COURSE. BY BRINGING INSIGHTS FROM THEIR CLASSROOMS INTO POLICY DISCUSSIONS, THESE EDUCATORS SPARKED SYSTEMIC IMPROVEMENTS TO TEACHER QUALITY AND EARLY LEARNING. FOUNDATIONAL LITERACY AND MATH SKILLS ARE CRITICAL TO KEEPING GIRLS IN SCHOOL AND ENSURING THEY COMPLETE THEIR SECONDARY EDUCATION. AFGHANISTAN EXPANDING ALTERNATIVE LEARNING FOR AFGHAN GIRLS: WITH SECONDARY EDUCATION STILL BANNED FOR GIRLS IN AFGHANISTAN, OUR PARTNERS ARE DELIVERING CREATIVE, FLEXIBLE ALTERNATIVES THAT HELP ADOLESCENT GIRLS CONTINUE LEARNING AND PLAN FOR THE FUTURE. - EDUCATION BRIDGE FOR AFGHANISTAN (EBA) BLENDS LIVE VIRTUAL CLASSES WITH DOWNLOADABLE LESSONS AND IN-PERSON TESTING HUBS, SO STUDENTS CAN KEEP LEARNING EVEN WITH LIMITED INTERNET ACCESS. IN JUST ONE YEAR, EBA SCALED THEIR PROGRAMME TO REACH OVER 10,000 GIRLS, PROVIDING STRUCTURE, PEER CONNECTION AND INTERNATIONALLY RECOGNISED CERTIFICATION FOR GRADE 12 GRADUATES. - RAHELA TRUST LAUNCHED A NEW PROGRAMME FOR 100 GIRLS IN GRADES 11-12, PAIRING STRUCTURED ONLINE CLASSES WITH SKILLS-BUILDING WORKSHOPS AND ONE-ON-ONE MENTORSHIP BY AFGHAN WOMEN PROFESSIONALS. DESIGNED TO RESTORE CONNECTION, CONFIDENCE AND LEARNING, THE PROGRAMME ALSO SUPPORTS TRANSITIONS TO HIGHER EDUCATION. BRAZIL ADVOCATING FOR INCLUSIVITY IN NATIONAL EDUCATION POLICY: OUR PARTNERS ARE LEADING ADVOCACY EFFORTS TO PROTECT AND ADVANCE INCLUSIVE, RACE- AND GENDER-RESPONSIVE EDUCATION POLICY IN BRAZIL. - ACAO EDUCATIVA STRENGTHENED COALITIONS RESISTING SCHOOL MILITARISATION, PRODUCED LEGAL ADVOCACY TOOLS AND HELPED INFLUENCE THE NATIONAL DEBATE ON TEACHER PROTECTIONS. - CAMPANHA NACIONAL PELO DIREITO A EDUCACAO PLAYED A KEY ROLE IN BLOCKING EFFORTS TO DIVERT PUBLIC EDUCATION FUNDING FROM CORE NEEDS SUCH AS TEACHER SALARIES AND SCHOOL INFRASTRUCTURE, AND PUSHED FOR A MORE INCLUSIVE, PARTICIPATORY PROCESS IN THE DRAFTING OF BRAZIL'S NEW NATIONAL EDUCATION PLAN. BOTH ORGANISATIONS ALSO SHAPED GLOBAL CONVERSATIONS ON EDUCATION JUSTICE AND TEACHER RIGHTS. THEY PROVIDED INPUT TO U.N. SPECIAL RAPPORTEURS ON ISSUES INCLUDING GENDER AND TECHNOLOGY, ACADEMIC FREEDOM AND THE NEGATIVE IMPACTS OF SCHOOL MILITARISATION ON INCLUSION AND EQUITY. ETHIOPIA SECURING RESOURCES FOR GIRLS' EDUCATION THROUGH LOCAL ADVOCACY: OUR PARTNERS ARE ADVOCATING TO INCREASE RESOURCES FOR UNDERSERVED GIRLS' SECONDARY EDUCATION THROUGH SUB-REGIONAL ADVOCACY. - POSITIVE ACTION FOR DEVELOPMENT (PAD) IN ETHIOPIA'S EAST HARARGHE ZONE CHAMPIONED POLICY, FINANCE AND SOCIAL NORM SHIFTS LEADING TO A HISTORIC FIRST: A SPECIFIC ALLOCATION FOR GIRLS' EDUCATION IN THE SUB-REGIONAL BUDGET. THIS DIRECTLY FUNDED BASIC PROVISIONS INCLUDING SCHOOL SUPPLIES AND MENSTRUAL KITS FOR GIRLS MOST IN NEED. COMPLEMENTING THIS POLICY WIN, PAD'S DOOR-TO-DOOR OUTREACH SUPPORTED 177 GIRLS WHO WERE OUT OF SCHOOL TO RE-ENROL. TANZANIA SUPPORTING YOUNG MOTHERS' RIGHT TO EDUCATION: OUR PARTNERS ARE ENSURING ADOLESCENT MOTHERS CAN REINTEGRATE INTO SECONDARY SCHOOLS. WHILE THE TANZANIAN GOVERNMENT LIFTED ITS BAN ON PREGNANT GIRLS AND ADOLESCENT MOTHERS' SCHOOL ATTENDANCE IN 2021, LIMITED POLICY AWARENESS WITHIN COMMUNITIES AND IMPLEMENTATION HAVE HINDERED RE-ENROLLMENT. - TANZANIA EDUCATION NETWORK/MTANDAO WA ELIMU TANZANIA (TEN/MET), KINNAPA AND HAKIELIMU JOINTLY ADVOCATED FOR SOLUTIONS TO THESE CHALLENGES, INCLUDING LEGISLATION TO FACILITATE GIRLS' RETURN TO SCHOOL. TO REDUCE THE STIGMA TOWARDS ADOLESCENT MOTHERS, THEY CONDUCTED COMMUNITY SENSITISATION SESSIONS AND EVENTS AND RADIO ADVOCACY TO TARGET KEY INFLUENCERS INCLUDING VILLAGE ELDERS AND LOCAL LEADERS. AS A RESULT, MORE THAN 1,200 YOUNG MOTHERS ACROSS EIGHT REGIONS RE-ENROLLED IN SCHOOL.
FORM 990, PART VI, SECTION A, LINE 2	ZIAUDDIN YOUSAFZAI, BOARD MEMBER AND CO-FOUNDER, IS THE FATHER OF MALALA YOUSAFZAI, BOARD MEMBER AND CO-FOUNDER.
FORM 990, PART VI, SECTION B, LINE 11B	AFTER THE FORM 990 IS PREPARED BY THE MALALA FUND'S INDEPENDENT AUDIT FIRM, IT IS REVIEWED BY THE MANAGEMENT. A FINAL VERSION OF THE FORM IS PRESENTED TO THE BOARD OF DIRECTORS PRIOR TO FILING. THE FORM 990 IS FILED WITH THE IRS FOLLOWING FINAL SIGN OFF BY THE BOARD OF DIRECTORS.
FORM 990, PART VI, SECTION B, LINE 12C	EVERY YEAR, ALL MALALA FUND BOARD MEMBERS, OFFICERS AND EMPLOYEES IN DECISION-MAKING POSITIONS MUST SIGN AN OFFICIAL STATEMENT AFFIRMING THAT EACH PERSON HAS RECEIVED, READ AND UNDERSTANDS THE ORGANIZATION'S CONFLICT OF INTEREST POLICY AND FULLY AGREES TO COMPLY WITH THE POLICY. BOARD MEMBERS, OFFICERS AND KEY EMPLOYEES MUST DISCLOSE IN WRITING ANY AND ALL ITEMS OF ACTUAL OR POTENTIAL CONFLICTS OF INTEREST AND THIS LIST BECOMES WIDELY AVAILABLE TO ALL BOARD MEMBERS AND THE EMPLOYEES NECESSARY TO TRACK AND ENFORCE COMPLIANCE. WHENEVER ANY DIRECTOR, OFFICER OR KEY EMPLOYEE OF THE ORGANIZATION BECOMES AWARE THAT THE MALALA FUND IS CONSIDERING A TRANSACTION THAT COULD POTENTIALLY CREATE A CONFLICT OF INTEREST, HE OR SHE IS OBLIGATED TO NOTIFY THE BOARD AND TO DISCLOSE ALL MATERIAL FACTS

Return Reference	Explanation
	RELATING TO THEIR INTEREST IN THE TRANSACTION. MALALA FUND REPRESENTATIVES ARE NOT PERMITTED TO BE INVOLVED IN DECISIONS THAT COULD RAISE CONFLICT OF INTEREST CONCERNS, EITHER PERCEIVED OR ACTUAL.
FORM 990, PART VI, SECTION B, LINE 15	PER MALALA FUND'S COMPENSATION POLICY, IN DETERMINING THE COMPENSATION LEVEL FOR THE CEO OF THE ORGANIZATION AND OTHER COVERED PERSONS, THE BOARD OF DIRECTORS MUST DEFER TO COMPARABILITY DATA DEMONSTRATING THE REASONABLENESS OF A PROPOSED COMPENSATION LEVEL. THIS DATA MUST INCLUDE DOCUMENTATION OF COMPENSATION LEVELS PAID BY SIMILARLY POSITIONED ORGANIZATIONS FOR FUNCTIONALLY COMPARABLE POSITIONS AND CAN BE PULLED FROM INDEPENDENT REPORTS AND/OR INFORMATION OBTAINED FROM IRS FORM 990 FILINGS OF COMPARABLE ORGANIZATIONS. THE BOARD MUST DOCUMENT HOW IT REACHED ITS DECISION REGARDING COMPENSATION OF THE CEO AND SIMILARLY COVERED PERSONS, INCLUDING THE DATA ON WHICH IT RELIED. THE MOST RECENT EVALUATION OF THE CEO'S SALARY BY THE BOARD TOOK PLACE IN OCTOBER 2019. IN JANUARY 2022, THE ORGANIZATION ENGAGED AN EXTERNAL TO EVALUATE OUR CEO COMPENSATION POLICIES AND PRACTICES. MALALA FUND IMPLEMENTED A NEW POLICY BASED ON THAT FIRM'S RECOMMENDATIONS EFFECTIVE IN THE 2022-2023 FISCAL YEAR. MALALA FUND EMPLOYEE SALARIES ARE BENCHMARKED AGAINST MULTIPLE INDEPENDENT SURVEYS FROM SIMILAR ORGANIZATIONS WITH THE OBJECTIVE OF ENSURING COMPETITIVE COMPENSATION THAT IS STILL REASONABLE AND IN KEEPING WITH MALALA FUND'S STATUS AS A CHARITY. IN JULY 2024, MALALA FUND'S LEADERSHIP AND HUMAN RESOURCES STAFF PERFORMED A FORMAL REVIEW OF COMPATIBILITY DATA ALONG WITH HELP FROM AN OUTSIDE CONSULTANT TO INFORM THE SALARY SCALES AND BENEFITS OF ALL OTHER MALALA FUND STAFF. THIS PROJECT WAS TO ENSURE EQUITY ACROSS ALL COUNTRY OFFICES IN TERMS OF COMPENSATIONS, BENEFITS, AND OPPORTUNITIES FOR GROWTH.
FORM 990, PART VI, SECTION C, LINE 19	THE MALALA FUND'S GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY AND AUDITED FINANCIAL STATEMENTS ARE AVAILABLE TO THE PUBLIC UPON REQUEST. ITS AUDITED FINANCIAL STATEMENTS ARE ALSO AVAILABLE ON THE ORGANIZATION'S WEBSITE.

Additional Data

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SCHEDULE R (Form 990) (Rev. January 2025)
Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
Attach to Form 990.
Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization
THE MALALA FUND

Employer identification number
81-1397590

Part I **Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II **Identification of Related Tax-Exempt Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity? Yes	No
(1)THE MALALA FUND NIGERIA LTDGTE 10TH FLOOR ST NICHOLAS HOUSE CAT LAGOS NI	MALALA FUND IS WORKING TOWARD A WORLD WHERE ALL GIRLS CAN LEARN FOR 12 YEARS	NI			THE MALALA FUND	Yes	

Part III **Identification of Related Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	**(b)** Primary activity	**(c)** Legal domicile (state or foreign country)	**(d)** Direct controlling entity	**(e)** Predominant income(related, unrelated, excluded from tax under sections 512-514)	**(f)** Share of total income	**(g)** Share of end-of-year assets	**(h)** Disproprtionate allocations?		**(i)** Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	**(j)** General or managing partner?		**(k)** Percentage ownership
							Yes	**No**		**Yes**	**No**	

Part IV **Identification of Related Organizations Taxable as a Corporation or Trust.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	**(b)** Primary activity	**(c)** Legal domicile (state or foreign country)	**(d)** Direct controlling entity	**(e)** Type of entity (C corp, S corp, or trust)	**(f)** Share of total income	**(g)** Share of end-of-year assets	**(h)** Percentage ownership	**(i)** Section 512(b)(13) controlled entity?	
								Yes	**No**

Part V **Transactions With Related Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

		Yes	No
Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.			
1 During the tax year, did the orgranization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a Receipt of **(i)** interest, **(ii)**annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity	1a		No
b Gift, grant, or capital contribution to related organization(s)	1b	Yes	
c Gift, grant, or capital contribution from related organization(s)	1c		No
d Loans or loan guarantees to or for related organization(s)	1d		No
e Loans or loan guarantees by related organization(s)	1e		No
f Dividends from related organization(s)	1f		No
g Sale of assets to related organization(s)	1g		No
h Purchase of assets from related organization(s)	1h		No
i Exchange of assets with related organization(s)	1i		No
j Lease of facilities, equipment, or other assets to related organization(s)	1j		No
k Lease of facilities, equipment, or other assets from related organization(s)	1k		No
l Performance of services or membership or fundraising solicitations for related organization(s)	1l		No
m Performance of services or membership or fundraising solicitations by related organization(s)	1m		No
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n		No
o Sharing of paid employees with related organization(s)	1o	Yes	
p Reimbursement paid to related organization(s) for expenses	1p	Yes	
q Reimbursement paid by related organization(s) for expenses	1q		No
r Other transfer of cash or property to related organization(s)	1r		No
s Other transfer of cash or property from related organization(s)	1s		No

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1)THE MALALA FUND NIGERIA LTDGTE	B	636,171	INTERCOMPANY TRANSFER
(2)THE MALALA FUND NIGERIA LTDGTE	O	40,348	INTERCOMPANY TRANSFER

Part VI **Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproprtionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	**No**			**Yes**	**No**		**Yes**	**No**	

Part VII **Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

Return Reference	Explanation

Additional Data

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