Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

Do not enter social security numbers on this form as it may be made public.
Go to *www.irs.gov/Form990PF* for instructions and the latest information.

OMB No. 1545-0047

2025

Open to Public Inspection

For calendar year 2025, or tax year beginning 01-01 2025, and ending 12-31 2025

Name of foundation
THE PAUL L AND BERTA KLOPSCH TRUST FUND

A Employer identification number
22-6485688

Number and street (or P.O. box number if mail is not delivered to street address)
500 FIRST AVE P7-PFSC-03-Z

Room/suite

B Telephone number (see instructions)
2162223075

City or town: PITTSBURGH | State or province: P A | Country: | ZIP or foreign postal code: 15219

C If exemption application is pending, check here ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Address change ☐ Name change

D 1. Foreign organizations, check here..... ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ... ☐

H Check type of organization: ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ..... ☐

I Fair market value of all assets at end of year (from Part II, col. (c), *line 16)* $ 1,426,858

J Accounting method: ☐ Cash ☐ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ..... ☐

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ☑ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	35,407	35,275		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	61,633			
	b	Gross sales price for all assets on line 6a 569,032				
	7	Capital gain net income (from Part IV, line 2)		61,633		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	97,040	96,908		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	14,736	11,789		2,947
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)				0
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				0
	17	Interest				0
	18	Taxes (attach schedule) (see instructions)	1,665	608		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	16,401	12,397	0	2,947
	25	Contributions, gifts, grants paid	60,530			60,530
	26	**Total expenses and disbursements.** Add lines 24 and 25	76,931	12,397	0	63,477
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	20,109			
	b	**Net investment income** (if negative, enter -0-)		84,511		
	c	**Adjusted net income** (if negative, enter -0-)			0	

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	40,348	33,004	33,004
	3	Accounts receivable			
		Less: allowance for doubtful accounts		0	0
	4	Pledges receivable			
		Less: allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule)			
		Less: allowance for doubtful accounts 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis			
		Less: accumulated depreciation (attach schedule)			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	1,081,431	1,109,223	1,393,854
	14	Land, buildings, and equipment: basis			
		Less: accumulated depreciation (attach schedule)			
	15	Other assets (describe)			
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,121,779	1,142,227	1,426,858
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe)			
	23	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances		**Foundations that follow FASB ASC 958, check here** ☐ **and complete lines 24, 25, 29 and 30.**			
	24	Net assets without donor restrictions			
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here ☑ **and complete lines 26 through 30.**			
	26	Capital stock, trust principal, or current funds	1,121,779	1,142,227	
	27	Paid-in or capital surplus, or land, bldg., and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds			
	29	**Total net assets or fund balances** (see instructions)	1,121,779	1,142,227	
	30	**Total liabilities and net assets/fund balances** (see instructions)	1,121,779	1,142,227	

Part III **Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	1,121,779
2	Enter amount from Part I, line 27a	2	20,109
3	Other increases not included in line 2 (itemize)	3	340
4	Add lines 1, 2, and 3	4	1,142,228
5	Decreases not included in line 2 (itemize)	5	1
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, line 29, column (b)	6	1,142,227

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a	408.305 AMG RR SM CAP VAL-I		2024-06-11	2025-03-11
b	892.102 ARTISAN INTL SM/MID-INST		2024-08-20	2025-03-11
c	47.303 BAIRD MIDCAP INST		2024-06-11	2025-03-11
d	56.577 BLACKROCK TOTAL RETURN-I		2024-08-26	2025-03-11
e	33. DIMENSIONAL INTERNATIONAL VA		2023-11-14	2025-03-11
	87.588 DODGE & COX INCOME FUND			2025-03-11
	516.844 DOUBLELINE TOTAL RETURN BOND		2023-05-25	2025-03-11
	127.301 HARBOR MID CAP VALUE		2024-06-11	2025-03-11
	.781 OAKMARK INTL SM CAP-R6		2024-05-03	2025-03-11
	809.907 OAKMARK INTL SM CAP-R6			2025-03-11
	14. ISHARES U S TREASURY BOND		2023-05-25	2025-03-11
	16. ISHARES MSCI INTL QUALITY		2023-04-19	2025-03-11
	56.624 MFS EMERGING MKTS DEBT FD-R6			2025-03-11
	430.46 MERIDIAN SMALL CAP GROW-INSTL		2024-06-11	2025-03-11
	188.352 PGIM HIGH YIELD FUND			2025-03-11
	469.947 TOUCHSTONE MID CAP-R6			2025-03-11
	154.912 ALLSPRING CORE BOND FUND		2023-05-25	2025-03-11
	5. WISDOMTREE U.S. QUALITY DIVI		2024-11-19	2025-03-11
	5. WISDOMTREE U.S. QUALITY DIVI		2023-09-26	2025-03-11
	20.177 PZENA EMERG MKTS VALUE-INST		2025-03-11	2025-08-26
	70.285 PZENA EMERG MKTS VALUE-INST		2024-05-03	2025-08-26
	7730.689 BLACKROCK TOTAL RETURN-I		2024-08-26	2025-08-26
	40. DIMENSIONAL INTERNATIONAL VA		2023-11-14	2025-08-26
	4309.337 DOUBLELINE TOTAL RETURN BOND			2025-08-26
	145.029 SEAFARER OVERSEAS GROWTH &		2021-03-24	2025-08-26
	137.227 WCM FOCUSED INTL GROWTH-INS		2025-03-11	2025-08-26
	45. ISHARES CORE S&P 500		2024-11-19	2025-08-26
	17. ISHARES CORE MSCI DEV MKTS		2025-03-11	2025-08-26
	112.757 LONGLEAF PARTNERS FDS TR		2021-03-24	2025-08-26
	842.784 MFS EMERGING MKTS DEBT FD-R6		2024-08-26	2025-08-26
	1003.55 MFS EMERGING MKTS DEBT FD-R6			2025-08-26
	3481.031 PGIM HIGH YIELD FUND		2024-10-08	2025-08-26
	2485.693 PGIM HIGH YIELD FUND			2025-08-26
	35.21 TOUCHSTONE SANDS EM GR-R6		2022-01-21	2025-08-26
	5175.824 ALLSPRING CORE BOND FUND			2025-08-26
	124.069 LONGLEAF PARTNERS FDS TR		2025-03-11	2025-09-03
	1404.075 LONGLEAF PARTNERS FDS TR			2025-09-03
	293. AVANTIS US LARGE CAP VALUE		2025-03-11	2025-09-23
	144.71 SEAFARER OVERSEAS GROWTH &		2025-03-11	2025-09-23
	2376.672 SEAFARER OVERSEAS GROWTH &			2025-09-23
	26.773 WCM FOCUSED INTL GROWTH-INS		2025-03-11	2025-09-23
	918.979 WCM FOCUSED INTL GROWTH-INS			2025-09-23
	1114. ISHARES MSCI INTL QUALITY			2025-09-23
	555. WISDOMTREE U.S. QUALITY DIVI		2023-09-26	2025-09-23
	CAPITAL GAIN DIVIDENDS	P		
	CAPITAL GAIN DIVIDENDS	P		
	CAPITAL GAIN DIVIDENDS	P	

Part VI-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition.	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. $ _____ **(2)** On foundation managers. $ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. $ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XIV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) NJ			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b		No
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2025 or the taxable year beginning in 2025? See the instructions for Part XIII. If "Yes," complete Part XIII	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address N/A

14 The books are in care of PNC BANK N A Telephone no. (216) 222-3075

Located at 500 FIRST AVE P7-PFSC-03-Z PITTSBURGH PA ZIP+4 15219

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —check here ☐ and enter the amount of tax-exempt interest received or accrued during the year **15**

			Yes	No
16	At any time during calendar year 2025, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	1a(1)		No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)		No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)		No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	Yes	
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	1a(5)		No
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(6)		No
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		No
c	Organizations relying on a current notice regarding disaster assistance check here ☐			
d	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2025?	1d		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2025, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2025?	2a		No
	If "Yes," list the years 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a		No
b	If "Yes," did it have excess business holdings in 2025 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2025.)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2025?	4b		No

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

			Yes	No
5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	5a(1)		No
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	5a(2)		No
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	5a(3)		No
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	5a(4)		No
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	5a(5)		No
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	5b		
c	Organizations relying on a current notice regarding disaster assistance check ☐			
d	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	5d		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	6a		No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	7a		No
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment during the year?	8		No

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
PNC BANK N A 500 FIRST AVE P7-PFSC-03-Z PITTSBURGH, PA 15219	TRUSTEE 1	14,736		

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		

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

0

Part VIII- Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
a	Average monthly fair market value of securities			1a	1,332,407
b	Average of monthly cash balances			1b	33,045
c	Fair market value of all other assets (see instructions)			1c	0
d	**Total** (add lines 1a, 1b, and 1c)			1d	1,365,452
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0		
2	Acquisition indebtedness applicable to line 1 assets			2	0
3	Subtract line 2 from line 1d			3	1,365,452
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)			4	20,482
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3			5	1,344,970
6	**Minimum investment return.** Enter 5% (0.05) of line 5			6	67,249

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

1	Minimum investment return from Part IX, line 6			1	67,249
2a	Tax on investment income for 2025 from Part V, line 5	2a	1,175		
b	Income tax for 2025. (This does not include the tax from Part V.)	2b			
c	Add lines 2a and 2b			2c	1,175
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	66,074
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	66,074
6	Deduction from distributable amount (see instructions)			6	0
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1			7	66,074

Part XI Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, line 26, column (d)	1a	63,477
b	Program-related investments—total from Part VIII-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part XII, line 4	4	63,477

Part XII **Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2024	(c) 2024	(d) 2025
1 Distributable amount for 2025 from Part X, line 7				66,074
2 Undistributed income, if any, as of the end of 2025:				
a Enter amount for 2024 only.			60,530	
b Total for prior years: 20 ___ , 20___ , 20___		0		
3 Excess distributions carryover, if any, to 2025:				
a From 2020. 0				
b From 2021. 0				
c From 2022. 0				
d From 2023. 0				
e From 2024. 0				
f **Total** of lines 3a through e	0			
4 Qualifying distributions for 2025 from Part XI, line 4: $ 63,477				
a Applied to 2024, but not more than line 2a			60,530	
b Applied to undistributed income of prior years (Election required—see instructions)		0		
c Treated as distributions out of corpus (Election required—see instructions)	0			
d Applied to 2025 distributable amount				2,947
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2025. (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount —see instructions		0		
e Undistributed income for 2024. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2025. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2026				63,127
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0			
8 Excess distributions carryover from 2020 not applied on line 5 or line 7 (see instructions) . . .	0			
9 **Excess distributions carryover to 2026.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2021 0				
b Excess from 2022 0				
c Excess from 2023 0				
d Excess from 2024 0				
e Excess from 2025 0				

Part XIII Private Operating Foundations (see instructions and Part VI-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2025, enter the date of the ruling . . . . . .

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2025	**(b)** 2024	**(c)** 2023	**(d)** 2022	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed					
b 85% (0.85) of line 2a					
c Qualifying distributions from Part XI, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, 3b, or 3c for the alternative test relied upon: **a** "Assets" alternative test—enter: **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part IX, line 6 for each year listed . .					
c "Support" alternative test—enter: **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, 2b, 2c, and 2d. See instructions

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

Part Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
EVIDENT CHANGE 520 3RD ST SUITE 101 OAKLAND,CA 94607	NONE		GENERAL SUPPORT	10,290
CARE-OFFICE OF PLANNED GIVING 151 ELLIS STREET NE ATLANTA,GA 303032420	NONE		GENERAL SUPPORT	10,290
UNITED WAY OF PASSAIC COUNTY 301 MAIN STREET PATERSON,NJ 075051855	NONE		GENERAL SUPPORT	19,370
AMERICAN RED CROSS 209 FAIRFIELD ROAD FAIRFIELD,NJ 070042420	NONE		GENERAL SUPPORT	10,290
PROJECT HOPE 1101 CONNECTICUT AVE NW WASHINGTON,DC 20036	NONE		GENERAL SUPPORT	10,290
Total **3a**				60,530
b *Approved for future payment*				
Total **3b**				

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	35,407	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	61,633	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				97,040	
13 **Total.** Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)				**13**	97,040

Part XV-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		No
(2) Other assets	1a(2)		No
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

(a) Line No.	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule.

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

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

Signature of officer or trustee | Date 2026-03-30 | Title

May the IRS discuss this return with the preparer shown below? See instructions. ☐ Yes ☐ No

Paid Preparer Use Only

Preparer's name	Preparer's Signature	Date	Check if self-employed	PTIN
LAWRENCE MCGUIRE		2026-03-30	☑	P01233953

Firm's name PWC US TAX LLP — Firm's EIN 92-0460586

Firm's address 301 GRANT STREET 45TH FLOOR PITTSBURGH, PA 15219 — Phone no. (412) 355-6000

Additional Data

Return to Form

Software ID:

Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

TY 2025 IRS 990 e-File Render

Name: THE PAUL L AND BERTA KLOPSCH TRUST FUND

EIN: 22-6485688

Statement:

The New Jersey Office of the Attorney General has indicated that no Forms 990-PF should be filed with the State unless a charitable organization has pre-registered with the office. Although the situs of this trust is New Jersey, it does not solicit contributions from the public and therefore it does not meet the registration requirements of the State of New Jersey. As a result, the Trust does not furnish a copy of its Form 990-PF to the State.

TY 2025 IRS 990 e-File Render

Name: THE PAUL L AND BERTA KLOPSCH TRUST FUND

EIN: 22-6485688

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
317609295 SEAFARER OVERSEAS GR			
461418444 WCM FOCUSED INTL GRO	AT COST	19,806	28,632
464287200 ISHARES CORE S&P 500	AT COST	309,297	546,582
552746364 MFS EMERGING MKTS DE			
74440Y884 PGIM HIGH YIELD FUND			
97717X669 WISDOMTREE U.S. QUAL			
413838566 OAKMARK INTL SM CAP-			
543069405 LONGLEAF PARTNERS FD			
00770X675 PZENA EMERG MKTS VAL	AT COST	26,203	35,572
256210105 DODGE & COX INCOME F	AT COST	115,314	119,108
89154M702 TOUCHSTONE SANDS EM	AT COST	27,896	34,633
89155T490 TOUCHSTONE MID CAP-R			
25434V807 DIMENSIONAL INTERNAT	AT COST	54,867	68,762
258620566 DOUBLELINE TOTAL RET			
46429B267 ISHARES U S TREASURY	AT COST	77,076	77,479
46434V456 ISHARES MSCI INTL QU			
94987W794 ALLSPRING CORE BOND			
00171A852 AMG RR SM CAP VAL-I	AT COST	15,975	15,572
04314H576 ARTISAN INTL SM/MID-			
057071813 BAIRD MIDCAP INST	AT COST	21,988	17,658
09252M883 BLACKROCK TOTAL RETU			
411512460 HARBOR MID CAP VALUE	AT COST	19,065	20,742
589619824 MERIDIAN SMALL CAP G	AT COST	16,770	16,390
025072349 AVANTIS US LARGE CAP	AT COST	22,047	25,838
02631W607 AMER FND MULTI-SEC I	AT COST	62,268	62,268
092528603 ISHARES FLEXIBLE INC	AT COST	42,930	42,691
37954Y632 GLOBAL X ART INTEL &	AT COST	61,893	63,372
46138E800 INVESCO CHINA TECHNO	AT COST	34,580	31,720
46435G326 ISHARES CORE MSCI DE	AT COST	51,504	58,066
52107V229 LAZARD INTL QLTY GRW	AT COST	31,774	30,000
74440B884 PRUDENTIAL TOTAL RET	AT COST	97,970	98,769

TY 2025 IRS 990 e-File Render

Name: THE PAUL L AND BERTA KLOPSCH TRUST FUND

EIN: 22-6485688

Description	Amount
ROUNDING	1

TY 2025 IRS 990 e-File Render

Name: THE PAUL L AND BERTA KLOPSCH TRUST FUND

EIN: 22-6485688

Description	Amount
MUTUAL FUND TIMING ADJ	340

TY 2025 IRS 990 e-File Render

Name: THE PAUL L AND BERTA KLOPSCH TRUST FUND

EIN: 22-6485688

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	397	397		0
FEDERAL TAX PAYMENT - PRIOR YE	407	0		0
FEDERAL ESTIMATES - PRINCIPAL	650	0		0
FOREIGN TAXES ON NONQUALIFIED	211	211		0