Form **990**

Department of the Treasury
Internal Revenue Service

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.

OMB No. 1545-0047

2024

Open to Public Inspection

A For the 2024 calendar year, or tax year beginning 07-01-2024 , and ending 06-30-2025

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

C Name of organization
University of Chicago

Doing business as

Number and street (or P.O. box if mail is not delivered to street address) 5801 S ELLIS AVENUE | Room/suite

City or town, state or province, country, and ZIP or foreign postal code
Chicago, IL 60637

D Employer identification number 36-2177139

E Telephone number (773) 834-5819

G Gross receipts $ 10,043,821,261

F Name and address of principal officer:
PAUL ALIVISATOS
5801 S ELLIS AVENUE
Chicago,IL 60637

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.UCHICAGO.EDU

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

L Year of formation: 1890

M State of legal domicile: IL

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities:
THE MISSION OF THE UNIVERSITY OF CHICAGO HAS BEEN TO SUSTAIN AT THE HIGHEST LEVEL OF EXCELLENCE, THE COMMUNICATION OF KNOWLEDGE, THE CREATION OF KNOWLEDGE AND THE FOSTERING OF A DYNAMIC COMMUNITY OF SCHOLARS AND STUDENTS.

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	49
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	45
5	Total number of individuals employed in calendar year 2024 (Part V, line 2a)	5	29,117
6	Total number of volunteers (estimate if necessary)	6	6,996
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	21,418,363
b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	2,324,899,111	2,578,850,303
	9	Program service revenue (Part VIII, line 2g)	2,098,440,941	2,658,019,400
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	401,948,039	295,466,410
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	63,046,559	84,736,590
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	4,888,334,650	5,617,072,703
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	729,968,199	789,348,850
	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)	2,885,631,653	3,038,813,648
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	1,365,245	445,582
	b	Total fundraising expenses (Part IX, column (D), line 25) 65,908,109		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	1,630,413,837	1,734,644,546
	18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	5,247,378,934	5,563,252,626
	19	Revenue less expenses. Subtract line 18 from line 12	-359,044,284	53,820,077

			Beginning of Current Year	End of Year
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	14,950,131,084	15,809,478,980
	21	Total liabilities (Part X, line 26)	6,478,330,493	6,768,829,155
	22	Net assets or fund balances. Subtract line 21 from line 20	8,471,800,591	9,040,649,825

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 2026-05-14

Jennie Bennett ASSOCIATE VP FOR FINANCE
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
		2026-05-14		P00369623

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

Firm's address 655 NEW YORK AVE NW SUITE 1100, WASHINGTON, DC 20001 — Phone no. (202) 414-1000

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:

THE MISSION OF THE UNIVERSITY OF CHICAGO HAS BEEN TO SUSTAIN AT THE HIGHEST LEVEL OF EXCELLENCE, THE COMMUNICATION OF KNOWLEDGE, THE CREATION OF KNOWLEDGE AND THE FOSTERING OF A DYNAMIC COMMUNITY OF SCHOLARS AND STUDENTS.

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 $ 1,611,729,027 including grants of $) (Revenue $ 1,375,480,278)

Instruction: In 2024-2025, the University enrolled 19,266 students; of that total, 7,559 were undergraduate students in the college (the University's undergraduate school), 4,677 were graduate students, 6,277 were students in the University's professional schools and 753 were non-degree students.

4b (Code:) (Expenses $ 1,379,702,059 including grants of $ 93,520,860) (Revenue $ 838,221,281)

Research: University of Chicago faculty cross traditional disciplinary boundaries to transform understandings in business, economics, history, law, literature, religion, physics, chemistry and biology and medicine, among other fields. In pursuit of these research endeavors, during fiscal year 2024-2025 the University was awarded a total of $811 million in research funding from federal agencies, non-federal government entities, corporations, foundations, and other sources. This fiscal year $549 million was expended from federal government sponsors of research, with the U.S. Department of Health and Human Services and the National Science Foundation providing the largest amounts of funding. Foundation research sponsorship awards totaled $109 million, followed by corporate research sponsorship of $104 million. The University also conducts scientific research in collaboration with Argonne National Laboratory, owned by the United States Government and operated by the University through a disregarded entity, under the terms of a cost reimbursement contract with the U.S. Department of Energy. Argonne is a multi-purpose science laboratory with a $1,109 million annual budget and approximately 4,754 employees. Program Service research expenditures were $657 million and are included in the research program service expense amount, as is required for a disregarded entity. In addition, Fermi Research Alliance, LLC, an entity jointly owned by the University and Universities Research Association Inc., operates Fermi National Accelerator Laboratory ("Fermilab") for the U.S. Department of Energy. Fermilab is the nation's preeminent center for high-energy physics and an international center for scientific research in elementary particle physics and astrophysics. Fermilab has a $736 million annual budget and approximately 2,024 employees.

4c (Code:) (Expenses $ 691,413,309 including grants of $ 691,413,309) (Revenue $)

Scholarships & Fellowships: The University meets 100% of a student's demonstrated need with an extensive financial aid program which is designed to enable the most qualified students to attend the University regardless of their financial circumstances. For the 2024-2025 academic year, approximately 45% of all students in the College received financial aid in the form of grants and scholarships. University-wide expenditures for scholarships and fellowships amounted to $647.6 million. Of this amount, approximately $495.9 million was provided from unrestricted funds; the remaining $151.7 million came from restricted sources. Approximately 19% of students in the College (the University's undergraduate college) currently receive Odyssey Scholarships. The Odyssey Scholarships provide increased access by providing scholarship support for first generation students and students with family incomes typically below $125,000. The Odyssey Scholarship also provides funds for other educational opportunities like study abroad and providing a paid internship after the student's first year in the College. In October 2014, The University launched the No Barriers Program to eliminate the student loan requirement from all undergraduate, need-based financial aid packages. The loans were replaced by the University with direct grants. Beginning with the class of 2023, the University's Empower initiative will provide a grant/scholarship award guaranteed to cover full-tuition for families earning less than $125,000 and full-tuition, fees and room and board for families earning less than $60,000. In 2019, the University announced a new funding model for doctoral students. All students are guaranteed full tuition support, paid health insurance and an annual stipend of at least $31,000, beginning with students enrolling in 2020-2021.

(Code:) (Expenses $ 998,220,841 including grants of $ 4,414,534) (Revenue $ 445,203,945)

The other program services that support the mission of instruction and research are: Auxiliary Enterprises Library Other Student Services Information Services Ancillary Services

4d Other program services (Describe in Schedule O.)
(Expenses $ 998,220,841 including grants of $ 4,414,534) (Revenue $ 445,203,945)

4e **Total program service expenses** 4,681,065,236

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	Yes	
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	Yes	
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	Yes	
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	Yes	
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	Yes	
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	Yes	
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	Yes	
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	Yes	
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	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		No
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		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		No
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	Yes	
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	Yes	
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	Yes	
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	Yes	
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	Yes	
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	Yes	
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	24,873		
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**	29,117			
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**	Yes	
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**	Yes	
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: HK, IN, SN, BG, UK, CH, EG, FR 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**	Yes	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			**7b**	Yes	
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**	Yes	
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**	Yes	
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** 49		
b	Enter the number of voting members included in line 1a, above, who are independent	**1b** 45		
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**		No
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**		No

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed CA,KY,MD

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:
Jennie Bennett 5801 S ELLIS AVENUE CHICAGO,IL 60637 (773) 834-5819

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) A Paul Alivisatos PRESIDENT	40.0 16.0	X		X				2,031,564	0	51,177
(2) ANDREW M ALPER TRUSTEE	2.0 1.0	X						0	0	0
(3) ANDREW M ROSENFIELD TRUSTEE	2.0 0	X						0	0	0
(4) ANTONIO J GRACIAS TRUSTEE	2.0 0	X						0	0	0
(5) ASHLEY D JOYCE TRUSTEE	2.0 0	X						0	0	0
(6) Barry Fields TRUSTEE	2.0 0	X						0	0	0
(7) BRADY W DOUGAN TRUSTEE (UNTIL MARCH 2025)	2.0 0	X						0	0	0
(8) BRETT J HART TRUSTEE	2.0 0	X						0	0	0
(9) BRIEN M O'BRIEN TRUSTEE	2.0 0	X						0	0	0
(10) BYRON D TROTT TRUSTEE	2.0 0	X						0	0	0
(11) DANIEL L DOCTOROFF TRUSTEE	2.0 0	X						0	0	0
(12) DAVID M RUBENSTEIN TRUSTEE	2.0 0	X						0	0	0
(13) DEBRA A CAFARO TRUSTEE	2.0 0	X						0	0	0
(14) DONALD R WILSON JR TRUSTEE	2.0 0	X						0	0	0
(15) EMILY NICKLIN TRUSTEE	2.0 0	X						0	0	0
(16) EMMANUEL ROMAN TRUSTEE	2.0 0	X						0	0	0
(17) FRANK A BAKER II TRUSTEE	2.0 0	X						0	0	0

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 (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
(18) GREGORY W WENDT TRUSTEE	2.0 0	X						0	0	0
(19) GURU RAMAKRISHNAN TRUSTEE	2.0 0	X						0	0	0
(20) HILARIE KOPLOW-MCADAMS TRUSTEE	2.0 0	X						0	0	0
(21) Hilary Krane TRUSTEE	2.0 0	X						0	0	0
(22) JASON J TYLER TRUSTEE	2.0 0	X						0	0	0
(23) JOHN A EDWARDSON TRUSTEE (UNTIL MAY 2025)	2.0 0	X						0	0	0
(24) JOHN LIEW TRUSTEE	2.0 0	X						0	0	0
(25) JOHN W ROGERS JR TRUSTEE	2.0 0	X						0	0	0
(26) Katherine Adams TRUSTEE	2.0 0	X						0	0	0
(27) KENNETH M JACOBS TRUSTEE	2.0 0	X						0	0	0
(28) MARY A TOLAN TRUSTEE	2.0 0	X						0	0	0
(29) MARY LOUISE GORNO TRUSTEE	2.0 0	X						0	0	0
(30) MICHAEL J KLINGENSMITH TRUSTEE	2.0 0	X						0	0	0
(31) MICHAEL P POLSKY TRUSTEE (UNTIL MAY 2025)	2.0 0	X						0	0	0
(32) MICHELE KANG TRUSTEE	2.0 0	X						0	0	0
(33) MYRTLE S POTTER TRUSTEE	2.0 0	X						0	0	0
(34) NASSEF O SAWIRIS TRUSTEE	2.0 0	X						0	0	0
(35) Paul Carbone TRUSTEE	2.0 1.0	X						0	0	0
(36) PAUL G YOVOVICH TRUSTEE	2.0 0	X						0	0	0
(37) RACHEL D KOHLER TRUSTEE	2.0 0	X						0	0	0
(38) REBECCA JARVIS TRUSTEE	2.0 0	X						0	0	0
(39) Richard Gonzalez TRUSTEE	2.0 0	X						0	0	0
(40) Richard Wallman TRUSTEE	2.0 0	X						0	0	0
(41) RIKA MANSUETO TRUSTEE	2.0 0	X						0	0	0
(42) RODNEY L GOLDSTEIN TRUSTEE	2.0 0	X						0	0	0
(43) SATYA NADELLA TRUSTEE	2.0 0	X						0	0	0
(44) STEPHANIE F HARRIS TRUSTEE (EFF. MAY 2025)	2.0 0	X						0	0	0
(45) STEVEN A KERSTEN TRUSTEE	2.0 0	X						0	0	0
(46) STEVEN A WYMER TRUSTEE	2.0 0	X						0	0	0
(47) TANDEAN RUSTANDY TRUSTEE	2.0 0	X						0	0	0
(48) THOMAS F DUNN TRUSTEE	2.0 0	X						0	0	0
(49) THOMAS J PRITZKER TRUSTEE	2.0 0	X						0	0	0
(50) THOMAS RICKETTS TRUSTEE	2.0 0	X						0	0	0
(51) Valerie Jarrett TRUSTEE	2.0 0	X						0	0	0
(52) Vasant Narasimhan TRUSTEE	2.0 0	X						0	0	0
(53) Andrew Ward VP AND CHIEF INVEST. OFFICER	40.0 0			X				2,690,389	0	69,007
(54) Armin Afsahi VP FOR ALUMNI RELATIONS AND DEV.	40.0 0			X				929,001	0	60,446
(55) Christian Mitchell VP CIVIC ENGAGEMENT (UNTIL 7/18/2025)	40.0 6.0			X				640,070	0	42,470
(56) Erin Lane VP AND CHIEF OF STAFF	40.0 3.0			X				571,363	0	49,817
(57) Ivan Samstein ENTERPRISE CHIEF FINANCIAL OFFICER	40.0 4.0			X				138,158	1,795,872	255,898
(58) James Nondorf VP ENROLL. & STUDENT ADV.	40.0 0			X				942,881	0	43,545
(59) Juan Jose De Pablo VP FOR NATIONAL LABORATORIES (UNTIL 10/1/2024)	40.0 2.0			X				718,364	0	59,745
(60) Katherine Baicker PROVOST	40.0 2.0			X				1,096,988	0	53,944
(61) Kimberly Taylor VP & GENERAL COUNSEL (UNTIL 8/2/2024)	40.0 5.0			X				607,418	0	55,583
(62) Lori Berko VP & SECRETARY	40.0 1.0			X				660,240	0	44,024
(63) Mark Anderson EXEC. VP MEDICAL AFFAIRS	40.0 20.0			X				3,233,711	0	61,305
(64) Michael Delorenzo VP FOR OPERATIONS (EFF. 9/15/24)	40.0 0			X				272,831	0	21,660
(65) Michele Rasmussen DEAN OF STUDENTS (UNTIL 9/2/2024)	40.0 2.0			X				544,882	0	37,803
(66) Nadya Mason INTERIM VP FOR SCIENCE, INNOVATION, AND PARTNERSHIPS	40.0 0			X				824,806	0	51,825
(67) Paul Rand VP COMMUNICATIONS (UNTIL 8/15/25)	40.0 0			X				669,094	0	71,623
(68) Robert Hochman VP AND GENERAL COUNSEL (EFF. 6/16/25)	40.0 0			X				0	0	0
(69) Ka Yee Christina Lee INTERIM DEAN	40.0 6.0				X			811,668	0	116,703
(70) Madhav Rajan DEAN BOOTH SCHOOL OF BUSINESS	40.0 0				X			1,137,816	0	27,616
(71) Christopher Salerno PROFESSOR	40.0 0					X		1,737,859	0	70,365
(72) Husam Balkhy PROFESSOR OF SURGERY	40.0 0					X		1,568,976	0	59,378
(73) Luca Vricella PROFESSOR OF SURGERY	40.0 0					X		1,745,161	0	71,022
(74) Mohamed Farhat PROFESSOR	40.0 0					X		1,504,568	0	61,217
(75) Valluvan Jeevanandam PROFESSOR OF SURGERY	40.0 0					X		2,200,677	0	50,196
(76) DAVID BARCLAY CHIEF OPERATING OFFICER CRSP	0.0 40.0						X	0	1,141,772	53,556
(77) Kenneth S Polonsky EXEC. VP MEDICAL AFFAIRS (THRU 9/30/22)	40.0 0						X	644,894	0	57,878
(78) Laila Rashid VP & ASSOCIATE DEAN	40.0 0						X	576,632	0	28,616
(79) MaryFrances McCourt CHIEF FINANCIAL OFFICER (UNTIL 10/1/2023)	0.0 0.0						X	1,500,000	0	0
1b Sub-Total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								30,000,011	2,937,644	1,626,419

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 7,580

			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**	Yes	
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
HURON CONSULTING SERVICES LLC PO BOX 71223 CHICAGO, IL 60694	IT CONSULTING	26,647,283
HSRE-CAPSTONE CHICAGO 402 OFFICE PARK DR STE 199 BIRMINGHAM, AL 35223	HYGIENE SERVICES	18,466,972
BULLEY REWS LLC 1755 W ARMITAGE AVE CHICAGO, IL 60622	CONSTRUCTION SVCS	18,333,823
ALLIED UNIVERSAL SECURITY SERVICES PO BOX 828854 PHILADELPHIA, PA 191828854	SECURITY SERVICES	13,367,074
HYLAND A NOLAN CONTRACTORS 7408 S EXCHANGE AVE CHICAGO, IL 60649	CONSTRUCTION SVCS	10,548,663

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 1,019

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 771,528				
d Related organizations	1d 86,750,000				
e Government grants (contributions)	1e 1,731,995,660				
f All other contributions, gifts, grants, and similar amounts not included above	1f 759,333,115				
g Noncash contributions included in lines 1a - 1f:$	1g 19,103,549				
h **Total.** Add lines 1a-1f		2,578,850,303			
Program Service Revenue	Business Code				
2a Tuition and Fees	611310	1,375,480,278	1,375,480,278		
b Sales & Services Edu	611310	838,221,281	838,221,281		
c Sales & Services Aux	611710	318,887,226	318,887,226		
d Fees from Govt Agencies	900099	76,476,081	76,476,081		
e Shared Services Revenue	900099	48,954,534	48,954,534		
f All other program service revenue.		0	0	0	0
g **Total.** Add lines 2a–2f.		2,658,019,400			
Other Revenue					
3 Investment income (including dividends, interest, and other similar amounts) . . .		87,698,237		8,485,437	79,212,800
4 Income from investment of tax-exempt bond proceeds					
5 Royalties		31,957,820	886,104		31,071,716

		(i) Real	(ii) Personal
6a Gross rents	6a	6,117,891	
b Less: rental expenses	6b	5,702,966	
c Rental income or (loss)	6c	414,925	0

	(A)	(B)	(C)	(D)
d Net rental income or (loss)	414,925			

		(i) Securities	(ii) Other
7a Gross amount from sales of assets other than inventory	7a	4,619,848,000	
b Less: cost or other basis and sales expenses	7b	4,411,214,321	865,506
c Gain or (loss)	7c	208,633,679	-865,506

		(A)	(B)	(C)	(D)
d Net gain or (loss)		207,768,173		11,306,857	196,461,316
8a Gross income from fundraising events (not including $ 771,528 of contributions reported on line 1c). See Part IV, line 18	8a 178,862				
b Less: direct expenses	8b 208,394				
c Net income or (loss) from fundraising events . .		-29,532			-29,532
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 59,690,596				
b Less: cost of goods sold . . .	10b 8,757,371				
c Net income or (loss) from sales of inventory . .		50,933,225		-249,008	51,182,233
OtherRevenueMiscAmt	Business Code				
11a Press	511130	1,398,552		1,398,552	
b Athletics Memberships	900099	61,600		61,600	
c					
d All other revenue		0	0	0	0
e **Total.** Add lines 11a–11d		1,460,152			
12 **Total revenue.** See instructions		5,617,072,703	2,658,905,504	21,418,363	357,898,533

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	90,893,349	90,893,349		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	691,413,309	691,413,309		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16.	7,042,192	7,042,192		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	19,442,829	0	18,453,382	989,447
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	2,788,778		2,788,778	
7 Other salaries and wages	2,470,470,424	2,026,051,338	406,894,502	37,524,584
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	153,154,806	98,362,435	52,560,187	2,232,184
9 Other employee benefits	247,866,526	215,412,217	27,722,192	4,732,117
10 Payroll taxes	145,090,285	93,902,028	49,030,947	2,157,310
11 Fees for services (non-employees):				
a Management	63,410,739	55,525,010	6,630,118	1,255,611
b Legal	14,307,514	126,428	14,181,086	
c Accounting	1,007,316		1,007,316	
d Lobbying	10,797		10,797	
e Professional fundraising services. See Part IV, line 17	445,582			445,582
f Investment management fees	2,359,508		2,359,508	
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	403,311,799	362,038,375	36,332,504	4,940,920
12 Advertising and promotion	14,191,658	1,000	14,190,658	
13 Office expenses	198,543,108	150,570,684	45,476,200	2,496,224
14 Information technology	91,845,256	57,004,779	33,909,740	930,737
15 Royalties . .	23,756,443	20,683,853	2,597,464	475,126
16 Occupancy	131,230,048	83,289,963	46,079,558	1,860,527
17 Travel	65,580,228	55,900,204	8,650,816	1,029,208
18 Payments of travel or entertainment expenses for any federal, state, or local public officials .				
19 Conferences, conventions, and meetings	68,069,496	58,272,102	8,548,566	1,248,828
20 Interest	172,997,316	172,997,316		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization . .	203,992,138	203,992,138		
23 Insurance . . .	52,295,629	45,753,446	5,491,041	1,051,142
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 Support Services	89,806,881	78,572,040	9,429,723	1,805,118
b Equipment	64,841,753	49,150,491	15,679,530	11,732
c Alterations & Repairs	62,035,815	54,731,286	6,130,900	1,173,629
d Electrical Supply - Machinery	31,797,350	27,312,842	4,484,508	0
e All other expenses	-20,746,246	-17,933,571	-2,360,758	-451,917
25 **Total functional expenses.** Add lines 1 through 24e	5,563,252,626	4,681,065,254	816,279,263	65,908,109
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		113,614,692	1	126,381,844
	2	Savings and temporary cash investments		393,560,708	2	424,114,057
	3	Pledges and grants receivable, net		1,394,065,316	3	1,451,028,245
	4	Accounts receivable, net		101,946,763	4	283,288,732
	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		4,200,000	5	1,150,000
	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)		0	6	0
	7	Notes and loans receivable, net		70,028,113	7	68,659,153
	8	Inventories for sale or use		5,834,160	8	5,242,682
	9	Prepaid expenses and deferred charges		249,605,735	9	239,826,466
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 6,586,103,261			
	b	Less: accumulated depreciation	10b 3,394,751,178	3,177,234,636	10c	3,191,352,083
	11	Investments—publicly traded securities		3,197,859,612	11	3,821,644,126
	12	Investments—other securities. See Part IV, line 11		6,007,385,047	12	5,949,986,198
	13	Investments—program-related. See Part IV, line 11		0	13	
	14	Intangible assets		0	14	
	15	Other assets. See Part IV, line 11		234,796,302	15	246,805,394
	16	**Total assets.** Add lines 1 through 15 (must equal line 33)		14,950,131,084	16	15,809,478,980
Liabilities	17	Accounts payable and accrued expenses		616,743,865	17	641,181,463
	18	Grants payable		0	18	
	19	Deferred revenue		340,224,581	19	284,874,056
	20	Tax-exempt bond liabilities		2,170,509,000	20	2,123,407,151
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		0	21	0
	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		0	22	0
	23	Secured mortgages and notes payable to unrelated third parties		117,337,747	23	79,400,547
	24	Unsecured notes and loans payable to unrelated third parties		2,696,885,550	24	2,891,745,831
	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		536,629,750	25	748,220,107
	26	**Total liabilities.** Add lines 17 through 25		6,478,330,493	26	6,768,829,155
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		531,679,309	27	679,328,825
	28	Net assets with donor restrictions		7,940,121,282	28	8,361,321,000
		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		8,471,800,591	32	9,040,649,825
	33	Total liabilities and net assets/fund balances		14,950,131,084	33	15,809,478,980

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	5,617,072,703
2	Total expenses (must equal Part IX, column (A), line 25)	2	5,563,252,626
3	Revenue less expenses. Subtract line 2 from line 1	3	53,820,077
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	8,471,800,591
5	Net unrealized gains (losses) on investments	5	573,072,449
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	-58,043,292
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column	10	9,040,649,825

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	Yes	
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	Yes	

Additional Data

Return to Form

Software ID: 24020961
Software Version: 2024v5.1

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
University of Chicago

Employer identification number
36-2177139

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? Yes	No	**(v)** Amount of monetary support (see instructions)	**(vi)** Amount of other support (see instructions)
Total						

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. Cat. No. 11285F **Schedule A (Form 990) 2024**

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.") . .	1,873,493,993	2,192,372,792	2,415,783,023	2,324,899,111	2,578,850,303	11,385,399,222
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
3 The value of services or facilities furnished by a governmental unit to the organization without charge..						0
4 **Total.** Add lines 1 through 3	1,873,493,993	2,192,372,792	2,415,783,023	2,324,899,111	2,578,850,303	11,385,399,222
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) . .						0
6 **Public support.** Subtract line 5 from line 4.						11,385,399,222

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. .	1,873,493,993	2,192,372,792	2,415,783,023	2,324,899,111	2,578,850,303	11,385,399,222
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . .	90,029,528	126,280,620	85,565,024	105,851,804	111,170,620	518,897,596
9 Net income from unrelated business activities, whether or not the business is regularly carried on. .	89,951	466,158	9,023,951	1,143,658	14,868,624	25,592,342
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.). .	48,015,506	59,563,170	56,073,992	47,961,937	51,182,233	262,796,838
11 **Total support.** Add lines 7 through 10						12,192,685,998

12 Gross receipts from related activities, etc. (see instructions) **12** 10,263,488,426

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** 93.379 %

15 Public support percentage for 2023 Schedule A, Part II, line 14 . . . . **15** 93.07 %

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

		Line	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
Schedule A, Part II SCHEDULE A, PART II	THE UNIVERSITY OF CHICAGO IS A SCHOOL; HOWEVER IN ORDER TO USE THE SPECIAL USE ON SCHEDULE B FOR A 501(C)(3) ORGANIZATION, IT IS NECESSARY TO COMPLETE SCHEDULE A, PART II TO DEMONSTRATE THAT THE UNIVERSITY MEETS THE 33 1/3% PUBLIC SUPPORT TEST. THEREFORE THE UNIVERSITY IS CLASSIFIED IN PART I LINE 7 AS AN ORGANIZATION THAT NORMALLY RECEIVES A SUBSTANTIAL PART OF ITS SUPPORT FROM A GOVERNMENT UNIT OR FROM THE GENERAL PUBLIC.
Schedule A, Part II, Line 10 Other Income	DESCRIPTION - SALE OF INVENTORY, COLUMN A - 38867169.0, COLUMN B - 45504625.0, COLUMN C - 42757458.0, COLUMN D - 42683762.0, COLUMN E - 51182233.0, COLUMN F - XXX-XX-XXXX.0; DESCRIPTION - ACTUARIAL ADJUSTMENT, COLUMN A - 5624268.0, COLUMN B - 9691169.0, COLUMN C - 3026753.0, COLUMN D - 0.0, COLUMN E - 0.0, COLUMN F - 18342190.0; DESCRIPTION - ALL OTHER REVENUE, COLUMN A - 3524069.0, COLUMN B - 4367376.0, COLUMN C - 10289781.0, COLUMN D - 5278175.0, COLUMN E - 0.0, COLUMN F - 23459401.0;

Additional Data

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Software ID: 24020961

Software Version: 2024v5.1

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**
University of Chicago	36-2177139

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
University of Chicago	36-2177139

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
University of Chicago	36-2177139

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
University of Chicago

Employer identification number
36-2177139

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

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Software ID: 24020961

Software Version: 2024v5.1

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	Employer identification number
University of Chicago	36-2177139

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)		
b Total lobbying expenditures to influence a legislative body (direct lobbying)		
c Total lobbying expenditures (add lines 1a and 1b)		
d Other exempt purpose expenditures		
e Total exempt purpose expenditures (add lines 1c and 1d)		
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.		

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)		
h Subtract line 1g from line 1a. If zero or less, enter -0-.		
i Subtract line 1f from line 1c. If zero or less, enter -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					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

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?		No	
b	Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?	Yes		
c	Media advertisements?		No	
d	Mailings to members, legislators, or the public?		No	
e	Publications, or published or broadcast statements?		No	
f	Grants to other organizations for lobbying purposes?		No	
g	Direct contact with legislators, their staffs, government officials, or a legislative body?	Yes		217,601
h	Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		No	
i	Other activities?	Yes		10,797
j	Total. Add lines 1c through 1i			228,398
2a	Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		No	
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
Schedule C, Part II-B, Line 1 Lobbying Activities	THE UNIVERSITY OF CHICAGO IS INVOLVED IN ISSUES THAT AFFECT HIGHER EDUCATION AND RESEARCH.
Schedule C, Part II-B, Line 1 DETAILED DESCRIPTION OF THE LOBBYING ACTIVITY	LOBBYING ACTIVITIES ARE CONDUCTED IN ACCORDANCE WITH APPLICABLE LOCAL, STATE AND FEDERAL LAWS GOVERNING LOBBYING ACTIVITIES. CERTAIN LOBBYING ACTIVITIES AT THE FEDERAL AND STATE LEVELS WERE CONDUCTED THROUGH UNIVERSITY OF CHICAGO'S MEMBERSHIP AND PARTICIPATION IN CERTAIN TRADE ASSOCIATIONS, NAMELY THE AMERICAN ASSOCIATION OF UNIVERSITIES (AAU). OTHER FEDERAL AND STATE LOBBYING EFFORTS WERE CONDUCTED BY UNIVERSITY OF CHICAGO PERSONNEL.

Additional Data

Return to Form

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Software Version: 2024v5.1

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
University of Chicago

Employer identification number
36-2177139

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	8,725,028,661	8,456,669,472	8,472,886,717	9,484,454,182	7,116,270,400
b	Contributions	188,230,235	180,298,529	201,510,916	211,589,989	165,642,922
c	Net investment earnings, gains, and losses	868,863,235	675,493,988	265,392,209	-804,238,065	2,625,667,859
d	Grants or scholarships	98,508,603	89,860,933	83,782,462	76,170,946	71,422,158
e	Other expenditures for facilities and programs	438,246,927	477,527,407	377,528,774	319,388,028	331,298,363
f	Administrative expenses	20,446,095	20,044,988	21,809,134	23,360,415	20,406,478
g	End of year balance	9,224,920,506	8,725,028,661	8,456,669,472	8,472,886,717	9,484,454,182

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

a Board designated or quasi-endowment ▶ 27 %

b Permanent endowment ▶ 72 %

c Term endowment ▶ 1 %

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)		No
	(ii) Related organizations	3a(ii)		No
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		133,231,605		133,231,605
b	Buildings		5,158,735,663	2,409,237,611	2,749,498,052
c	Leasehold improvements				
d	Equipment		776,562,795	546,243,550	230,319,245
e	Other		517,573,198	439,270,017	78,303,181
Total.	Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, column (B), line 10(c).)* ▶				3,191,352,083

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) Closely-held equity interests		
(B) Financial derivatives		
(C) REAL ESTATE	964,741,293	F
(D) VENTURE CAPITAL	4,985,244,905	F
(D)		
(E)		
(F)		
(G)		
(H)		
Total. *(Column (b) must equal Form 990, Part X, col. (B) line 12.)* ▶	5,949,986,198	

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	
Federal Income Taxes	
FUNDS HELD IN CUSTODY FOR OTHERS	748,220,107
Total. *(Column (b) must equal Form 990, Part X, col.(B) line 25.)* ▶	748,220,107

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	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains (losses) on investments	2a			
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII.)	2d	0		
e	Add lines **2a** through **2d**			2e	0
3	Subtract line **2e** from line **1**			3	0
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			
b	Other (Describe in Part XIII.)	4b	0		
c	Add lines **4a** and **4b**			4c	0
5	Total revenue. Add lines **3** and **4c.** (This must equal Form 990, Part I, line 12.)			5	0

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	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIII.)	2d	0		
e	Add lines **2a** through **2d**			2e	0
3	Subtract line **2e** from line **1**			3	0
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			
b	Other (Describe in Part XIII.)	4b	0		
c	Add lines **4a** and **4b**			4c	0
5	Total expenses. Add lines **3** and **4c.** (This must equal Form 990, Part I, line 18.)			5	0

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
Schedule D, Part III, Line 4 Collections of art - description of collections	THE UNIVERSITY OF CHICAGO HAS TWO MUSEUMS - THE DAVID AND ALFRED SMART MUSEUM OF ART (SMART MUSEUM) AND THE UNIVERSITY OF CHICAGO INSTITUTE FOR THE STUDY OF ANCIENT CULTURES(ISAC). THE SMART MUSEUM PROMOTES THE UNDERSTANDING OF THE VISUAL ARTS AND THEIR IMPORTANCE TO CULTURAL AND INTELLECTUAL HISTORY THROUGH DIRECT EXPERIENCES WITH ORIGINAL WORKS OF ART AND THROUGH AN INTERDISCIPLINARY APPROACH TO ITS COLLECTIONS, EXHIBITIONS, PUBLICATIONS AND PROGRAMS. THE SCOPE OF ITS PERMANENT COLLECTIONS, SPECIAL EXHIBITIONS, FOCUS ON RESEARCH AND TEACHING BY THE UNIVERSITY OF CHICAGO SCHOLARS AND OUTREACH AND EDUCATIONAL PROGRAMS TO BOTH ADULTS AND SCHOOL AGE CHILDREN MAKE SMART MUSEUM ONE OF THE MIDWEST'S MOST DYNAMIC AND INNOVATIVE EDUCATIONAL INSTITUTIONS IN THE VISUAL ARTS. THE ISAC MUSEUM IS A WORLD RENOWNED SHOWCASE FOR THE HISTORY, ART AND ARCHAEOLOGY OF THE ANCIENT NEAR EAST. THE COLLECTIONS ARE USED EXTENSIVELY FOR RESEARCH, TEACHING AND EXHIBITIONS. ITS APPROACH TO INTEGRATE ARCHAEOLOGICAL, TEXTUAL AND ART HISTORICAL DATA TO UNDERSTAND THE DEVELOPMENT AND FUNCTIONS OF THE ANCIENT CIVILIZATIONS OF THE NEAR EAST MAKE IT AN EXCEPTIONAL RESOURCE FOR THE UNIVERSITY COMMUNITY AS WELL AS THE COMMUNITY AT LARGE.
Schedule D, Part V, Line 4 Intended uses of endowment funds	THE UNIVERSITY'S USE OF ENDOWMENT FUNDS IS INSEPARABLE FROM THE OVERALL ACADEMIC MISSION AS ONE OF THE WORLD'S LEADING RESEARCH UNIVERSITIES. ENDOWMENT FUNDS ARE USED TO SUPPORT INSTRUCTION AND RESEARCH PROGRAMS; SUPPORT PROFESSORSHIPS; SUPPORT FINANCIAL AID FOR UNDERGRADUATE, GRADUATE AND PROFESSIONAL STUDENTS; SUPPORT THE ACQUISITION, RESTORATION AND PRESERVATION OF BOOKS AND OTHER MATERIALS IN THE LIBRARIES; AND SUPPORT THE ON-GOING OPERATIONS OF THE PHYSICAL PLANT, GROUNDS, AND EQUIPMENT.
Schedule D, Part X, Line 2 FIN 48 (ASC 740) footnote	THE UNIVERSITY OF CHICAGO IS A TAX-EXEMPT ORGANIZATION UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE AND, EXCEPT FOR UNRELATED BUSINESS INCOME, IS EXEMPT FROM FEDERAL INCOME TAXES. THERE WAS NO PROVISION FOR INCOME TAXES DUE ON UNRELATED BUSINESS INCOME IN FISCAL YEARS 2025 AND 2024 AND THERE ARE NO UNCERTAIN TAX POSITIONS CONSIDERED TO BE MATERIAL.

Additional Data

Return to Form

Software ID:	24020961
Software Version:	2024v5.1

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

Department of the Treasury
Internal Revenue Service

Schools

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.**
▶ **Attach to Form 990 or Form 990-EZ.**
▶ **Go to *www.irs.gov/Form990EZ* for instructions and the latest information.**

OMB No. 1545-0047

Open to Public Inspection

Name of the organization	**Employer identification number**
University of Chicago	36-2177139

Part I

			YES	NO
1	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	**1**	Yes	
2	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	**2**	Yes	
3	Has the organization publicized its racially nondiscriminatory policy on its primary publicly accessible Internet homepage at all times during its taxable year in a manner reasonably expected to be noticed by visitors to the homepage, or through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space use Part II.	**3**	Yes	
4	Does the organization maintain the following:			
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	**4a**	Yes	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	**4b**	Yes	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	**4c**	Yes	
d	Copies of all material used by the organization or on its behalf to solicit contributions?	**4d**	Yes	
	If you answered "No" to any of the above, please explain. If you need more space, use Part II.			
5	Does the organization discriminate by race in any way with respect to:			
a	Students' rights or privileges?	**5a**		No
b	Admissions policies?	**5b**		No
c	Employment of faculty or administrative staff?	**5c**		No
d	Scholarships or other financial assistance?	**5d**		No
e	Educational policies?	**5e**		No
f	Use of facilities?	**5f**		No
g	Athletic programs?	**5g**		No
h	Other extracurricular activities?	**5h**		No
	If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.			
6a	Does the organization receive any financial aid or assistance from a governmental agency?	**6a**	Yes	
b	Has the organization's right to such aid ever been revoked or suspended?	**6b**		No
	If you answered "Yes" to either line 6a or line 6b, explain in Part II.			
7	Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, as modified by Rev. Proc. 2019-22, 2019-22 I.R.B. 1260, covering racial nondiscrimination? If "No," explain in Part II.	**7**	Yes	

Part II Supplemental Information. Provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also provide
any other additional information. See instructions.

Return Reference	Explanation
Schedule E, Part I, Line 3 RACIALLY NONDISCRIMINATORY POLICY	THE UNIVERSITY OF CHICAGO MEETS THE REQUIREMENTS OF SECTIONS 4.01 THROUGH 4.05 OF REV. PROC 75-50, COVERING RACIAL NONDISCRIMINATION, BECAUSE IT DRAWS A SUBSTANTIAL PERCENTAGE OF ITS STUDENTS FROM AROUND THE U.S. AND THE WORLD, ENROLLS STUDENTS OF RACIAL MINORITY GROUPS IN MEANINGFUL NUMBERS, AND FOLLOWS A RACIALLY NONDISCRIMINATORY POLICY AS TO STUDENTS. THE UNIVERSITY'S NON-DISCRIMINATION STATEMENT CAN BE FOUND ON ITS WEBSITE AT: HTTPS://WWW.UCHICAGO.EDU/NON-DISCRIMINATION
Schedule E, Part I, Line 6(a) FINANCIAL AID OR ASSISTANCE FROM A GOVERNMENT	THE UNIVERSITY OF CHICAGO RECEIVES FUNDING FROM VARIOUS GOVERNMENTAL AGENCIES FOR STUDENT FINANCIAL AID.

Additional Data

Return to Form

Software ID: 24020961
Software Version: 2024v5.1

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
University of Chicago

Employer identification number
36-2177139

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)	Central America and the Caribbean	0	0	Investments		3,843,749,401
(2)	East Asia and the Pacific	0	0	Investments		45,331,420
(3)	Europe (Including Iceland and Greenland)	0	0	Investments		850,268,154
(4)	North America (Canada & Mexico only)	0	0	Investments		49,577,074
(5)	Sub-Saharan Africa	0	0	Investments		245,544,643
(6)	South Asia	2	32	Program Services	Research	300,000
(7)	South Asia	1	5	Program Services	event management	2,680,249
(8)	Russia and Neighboring States	0	9	Program Services	CONSERVATION	165,522
(9)	Middle East and North Africa	1	64	Program Services	RESEARCH	1,130,212
(10)	Europe (Including Iceland and Greenland)	0	24	Program Services	RESEARCH	755,948
(11)	Europe (Including Iceland and Greenland)	0	0	Program Services	CONFERENCE	33,285
(12)	Europe (Including Iceland and Greenland)	1	15	Program Services	STUDY ABROAD CAMPUS	4,560,364
(13)	East Asia and the Pacific	0	0	Grantmaking	Sub-awards	1,234,570
(14)	Europe (Including Iceland and Greenland)	0	0	Grantmaking	Sub-awards	900,362
(15)	North America (Canada & Mexico only)	0	0	Grantmaking	Sub-awards	1,301,221
(16)	Russia and Neighboring States	0	0	Grantmaking	Sub-awards	84,568
(17)	South America	0	0	Grantmaking	Sub-awards	154,951
(18)	South Asia	0	0	Grantmaking	Sub-awards	190,156
(19)	Sub-Saharan Africa	0	0	Grantmaking	Sub-awards	322,924
(20)	East Asia and the Pacific	0	0	Program Services	Study Abroad	386,038
(21)	Europe (Including Iceland and Greenland)	0	0	Program Services	Study Abroad	2,815,869
(22)	Middle East and North Africa	0	0	Program Services	Study Abroad	303,075
(23)	North America (Canada & Mexico only)	0	0	Program Services	Study Abroad	197,250
(24)	South Asia	0	0	Program Services	Study Abroad	118,222
(25)	Sub-Saharan Africa	0	0	Program Services	Study Abroad	180,962
(26)	East Asia and the Pacific	0	0	Grantmaking	Study Abroad	26,200
(27)	Europe (Including Iceland and Greenland)	0	0	Grantmaking	Study Abroad	289,851
(28)	Middle East and North Africa	0	0	Grantmaking	Study Abroad	26,200
(29)	North America (Canada & Mexico only)	0	0	Grantmaking	Study Abroad	19,200
(30)	South Asia	0	0	Grantmaking	Study Abroad	2,400
(31)	Sub-Saharan Africa	0	0	Grantmaking	Study Abroad	15,600
(32)	Central America and the Caribbean	0	0	Grantmaking	Summer Grants	50,000
(33)	East Asia and the Pacific	0	0	Grantmaking	Summer Grants	728,972
(34)	Europe (Including Iceland and Greenland)	0	0	Grantmaking	Summer Grants	736,435
(35)	Middle East and North Africa	0	0	Grantmaking	Summer Grants	160,800
(36)	North America (Canada & Mexico only)	0	0	Grantmaking	Summer Grants	121,750
(37)	Russia and Neighboring States	0	0	Grantmaking	Summer Grants	27,500
(38)	South America	0	0	Grantmaking	Summer Grants	170,950
(39)	South Asia	0	0	Grantmaking	Summer Grants	259,038
(40)	Sub-Saharan Africa	0	0	Grantmaking	Summer Grants	218,397
3a	Sub-total	5	149			5,047,616,993
b	Total from continuation sheets to Part I . . .	0	0			7,522,740
c	**Totals** (add lines 3a and 3b)	5	149			5,055,139,733

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)		East Asia and the Pacific	SUBAWARD	12,230	WIRE	0	NONE	
(2)		East Asia and the Pacific	SUBAWARD	53,726	WIRE	0	NONE	
(3)		East Asia and the Pacific	SUBAWARD	50,513	WIRE	0	NONE	
(4)		East Asia and the Pacific	SUBAWARD	992,325	WIRE	0	NONE	
(5)		East Asia and the Pacific	SUBAWARD	116,463	WIRE	0	NONE	
(6)		East Asia and the Pacific	SUBAWARD	9,312	WIRE	0	NONE	
(7)		Europe (Including Iceland and Greenland)	SUBAWARD	27,247	WIRE	0	NONE	
(8)		Europe (Including Iceland and Greenland)	SUBAWARD	6,938	WIRE	0	NONE	
(9)		Europe (Including Iceland and Greenland)	SUBAWARD	14,273	WIRE	0	NONE	
(10)		Europe (Including Iceland and Greenland)	SUBAWARD	18,952	WIRE	0	NONE	
(11)		Europe (Including Iceland and Greenland)	SUBAWARD	101,935	WIRE	0	NONE	
(12)		Europe (Including Iceland and Greenland)	SUBAWARD	145,469	WIRE	0	NONE	
(13)		Europe (Including Iceland and Greenland)	SUBAWARD	170,857	WIRE	0	NONE	
(14)		Europe (Including Iceland and Greenland)	SUBAWARD	164,716	WIRE	0	NONE	
(15)		Europe (Including Iceland and Greenland)	SUBAWARD	25,000	WIRE	0	NONE	
(16)		Europe (Including Iceland and Greenland)	SUBAWARD	29,232	WIRE	0	NONE	
(17)		Europe (Including Iceland and Greenland)	SUBAWARD	43,428	WIRE	0	NONE	
(18)		Europe (Including Iceland and Greenland)	SUBAWARD	40,797	WIRE	0	NONE	
(19)		Europe (Including Iceland and Greenland)	SUBAWARD	111,520	WIRE	0	NONE	
(20)		North America (Canada & Mexico only)	SUBAWARD	84,699	WIRE	0	NONE	
(21)		North America (Canada & Mexico only)	SUBAWARD	8,340	WIRE	0	NONE	
(22)		North America (Canada & Mexico only)	SUBAWARD	221,440	WIRE	0	NONE	
(23)		North America (Canada & Mexico only)	SUBAWARD	128,495	WIRE	0	NONE	
(24)		North America (Canada & Mexico only)	SUBAWARD	128,922	WIRE	0	NONE	
(25)		North America (Canada & Mexico only)	SUBAWARD	67,526	WIRE	0	NONE	
(26)		North America (Canada & Mexico only)	SUBAWARD	7,222	WIRE	0	NONE	
(27)		North America (Canada & Mexico only)	SUBAWARD	224,640	WIRE	0	NONE	
(28)		North America (Canada & Mexico only)	SUBAWARD	429,938	WIRE	0	NONE	
(29)		Russia and Neighboring States	SUBAWARD	84,568	WIRE	0	NONE	

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)
(30)		South America	SUBAWARD	92,411	WIRE	0	NONE	
(31)		South America	SUBAWARD	62,540	WIRE	0	NONE	
(32)		South Asia	SUBAWARD	112,798	WIRE	0	NONE	
(33)		South Asia	SUBAWARD	54,505	WIRE	0	NONE	
(34)		South Asia	SUBAWARD	22,853	WIRE	0	NONE	
(35)		Sub-Saharan Africa	SUBAWARD	74,399	WIRE	0	NONE	
(36)		Sub-Saharan Africa	SUBAWARD	12,751	WIRE	0	NONE	
(37)		Sub-Saharan Africa	SUBAWARD	48,958	WIRE	0	NONE	
(38)		Sub-Saharan Africa	SUBAWARD	18,988	WIRE	0	NONE	
(39)		Sub-Saharan Africa	SUBAWARD	167,828	WIRE	0	NONE	

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 . . . . ▶ 35

3 Enter total number of other organizations or entities . . . . ▶ 4

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)	STUDY ABROAD STUDENT AID	East Asia and the Pacific	21	26,200	CHECK OR WIRE			
(2)	STUDY ABROAD STUDENT AID	Europe (Including Iceland and Greenland)	240	289,851	CHECK OR WIRE			
(3)	STUDY ABROAD STUDENT AID	Middle East and North Africa	22	26,200	CHECK OR WIRE			
(4)	STUDY ABROAD STUDENT AID	North America (Canada & Mexico only)	15	19,200	CHECK OR WIRE			
(5)	STUDY ABROAD STUDENT AID	South Asia	2	2,400	CHECK OR WIRE			
(6)	STUDY ABROAD STUDENT AID	Sub-Saharan Africa	12	15,600	CHECK OR WIRE			
(7)	SUMMER GRANTS	Central America and the Caribbean	10	50,000	WIRE			
(8)	SUMMER GRANTS	East Asia and the Pacific	206	728,972	WIRE			
(9)	SUMMER GRANTS	Europe (Including Iceland and Greenland)	210	736,435	WIRE			
(10)	SUMMER GRANTS	Middle East and North Africa	34	160,800	WIRE			
(11)	SUMMER GRANTS	North America (Canada & Mexico only)	27	121,750	WIRE			
(12)	SUMMER GRANTS	Russia and Neighboring States	6	27,500	WIRE			
(13)	SUMMER GRANTS	South America	41	170,950	WIRE			
(14)	SUMMER GRANTS	South Asia	95	259,038	WIRE			
(15)	SUMMER GRANTS	Sub-Saharan Africa	72	218,397	WIRE			
(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
Schedule F, Part I, Line 2 Procedures for monitoring use of grant funds	THE UNIVERSITY WILL PERFORM A RISK ASSESSMENT AT THE PROPOSAL STATE BEFORE FUNDING IS APPROVED. UNIVERSITY DEPARTMENT ADMINISTRATORS AND THE PRINCIPAL INVESTIGATOR WILL REVIEW INVOICES AND CERTIFY AS TO ALLOWABILITY AND APPROPRIATENESS OF CHARGES. CENTRAL SPONSORED AWARD ACCOUNTING WILL ALSO PERFORM A REVIEW THAT THE EXPENDITURES FALL WITHIN THE CONTRACT AMOUNT AND PERIOD OF PERFORMANCE.
Schedule F, Part V SCHEDULE F, PART I, LINE 3, COLUMN (F), INVESTMENTS AND EXPENSES	ACCOUNTING METHOD: ACCRUAL
Schedule F, Part V SCHEDULE F, PART II, LINE 1	ACCOUNTING METHOD: ACCRUAL
Schedule F, Part V SCHEDULE F, PART III	ACCOUNTING METHOD: ACCRUAL

Additional Data

Software ID:	24020961
Software Version:	2024v5.1

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

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

Complete if the organization answered "Yes" on Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than $15,000 on Form 990-EZ, line 6a.
▶ Attach to Form 990 or Form 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
University of Chicago

Employer identification number
36-2177139

Part I **Fundraising Activities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- **a** ☑ Mail solicitations
- **b** ☑ Internet and email solicitations
- **c** ☑ Phone solicitations
- **d** ☑ In-person solicitations
- **e** ☐ Solicitation of non-government grants
- **f** ☐ Solicitation of government grants
- **g** ☑ Special fundraising events

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? ☑ **Yes** ☐ **No**

b If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least $5,000 by the organization.

	(i) Name and address of individual or entity (fundraiser)	**(ii)** Activity	**(iii)** Did fundraiser have custody or control of contributions? Yes	No	**(iv)** Gross receipts from activity	**(v)** Amount paid to (or retained by) fundraiser listed in col. **(i)**	**(vi)** Amount paid to (or retained by) organization
1	Wilson Bennett Technology Inc 2239 Bill Foster Memorial Hwy Suite E Cabot, AR 72023	TELEMARKETING		No	480,650	445,582	35,068
2							
3							
4							
5							
6							
7							
8							
9							
10							
Total ▶					480,650	445,582	35,068

3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

CA, CO, CT, FL, GA, AL, HI, IL, KS, KY, LA, ME, AK, MD, MN, MS, MO, NJ, NM, ND, OH, OR, PA, RI, TN, UT, VA, AR, WA, WI

Part II **Fundraising Events.** Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than $15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than $5,000.

		(a) Event #1 COURT GALA (event type)	(b) Event #2 COMER RACE (event type)	(c) Other events 1 (total number)	(d) Total events (add col. (a) through col. (c))
Revenue	1 Gross receipts	464,458	430,152	55,780	950,390
	2 Less: Contributions	304,862	424,216	42,450	771,528
	3 Gross income (line 1 minus line 2)	159,596	5,936	13,330	178,862
Direct Expenses	4 Cash prizes				
	5 Noncash prizes		370		370
	6 Rent/facility costs	7,225	1,075	7,478	15,778
	7 Food and beverages	12,812	5,945	31,147	49,904
	8 Entertainment		2,020	12,951	14,971
	9 Other direct expenses	5,335	98,237	23,799	127,371
	10 Direct expense summary. Add lines 4 through 9 in column (d) ▶				208,394
	11 Net income summary. Subtract line 10 from line 3, column (d) ▶				-29,532

Part III **Gaming.** Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than $15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col.(a) through col.(c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	☐ Yes ________ % ☐ No	☐ Yes ________ % ☐ No	☐ Yes ________ % ☐ No	
	7 Direct expense summary. Add lines 2 through 5 in column (d) ▶				
	8 Net gaming income summary. Subtract line 7 from line 1, column (d) ▶				

9 Enter the state(s) in which the organization conducts gaming activities: ____________

a Is the organization licensed to conduct gaming activities in each of these states? ☐ Yes ☐ No

b If "No," explain: ____________

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," explain: ____________

11 Does the organization conduct gaming activities with nonmembers? . . . . ☐ Yes ☐ No

12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? . . . . ☐ Yes ☐ No

13 Indicate the percentage of gaming activity conducted in:

a	The organization's facility	13a	%
b	An outside facility	13b	%

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶

Address ▶

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? . . . . ☐ Yes ☐ No

b If "Yes," enter the amount of gaming revenue received by the organization ▶ $ ____________ and the amount of gaming revenue retained by the third party ▶ $ ____________.

c If "Yes," enter name and address of the third party:

Name ▶

Address ▶

16 Gaming manager information:

Name ▶

Gaming manager compensation ▶ $

Description of services provided ▶

☐ Director/officer ☐ Employee ☐ Independent contractor

17 Mandatory distributions:

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? . . . . ☐ Yes ☐ No

b Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ $

Part IV **Supplemental Information.** Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

Return Reference	Explanation
Schedule G, Part I, Line 2b(v) payment of fees or payment of expenses	WILSON BENNETT TECHNOLOGY INC.-MONTHLY INSTALLMENTS NO INDIVIDUAL BILLING FOR WHITELISTING OR SHIPPING.;

Additional Data

Return to Form

Software ID: 24020961

Software Version: 2024v5.1

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

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: University of Chicago

Employer identification number: 36-2177139

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) 2040 Strategy Group 1515 Greenleaf St Evanston,IL 60202	92-0933762		51,500				SUBAWARD
(2) Access Community Health Network 1501 S California Avenue Chicago,IL 60608	36-3317058	501 (C) (3)	223,126				SUBAWARD
(3) Advocate Aurora Health Care Inc 3075 Highland Downers Grove,IL 605155563	39-1442285	501 (C) (3)	269,152				SUBAWARD
(4) Albany Medical College 47 New Scotland Ave Albany,NY 12208	14-1338310	501 (C) (3)	24,034				SUBAWARD
(5) Albert Einstein College of Med 1300 Morris Park Bronx,NY 104611975	83-0621846	501 (C) (3)	236,206				SUBAWARD
(6) Alliance of Chgo Comm Health Svcs 215 W Ohio Street Chicago,IL 60654	36-4444309		56,447				SUBAWARD
(7) Amer Assn of Phys in Med 1631 Prince St Alexandria,VA 22314	23-7057224	501 (C) (3)	74,454				SUBAWARD
(8) Amer Inst for Rsch in the Behav Scien 10 S Riverside Chicago,IL 60606	25-0965219	501 (C) (3)	1,944,536				SUBAWARD
(9) American College of Radiology 1891 Preston White Dr Reston,VA 20191	54-1871642	501 (C) (3)	4,775,505				SUBAWARD
(10) Ann & Robert H Lurie 225 E Chicago Ave Box 205 Chicago,IL 60611	36-2170833	501 (C) (3)	269,908				SUBAWARD
(11) Battelle Memorial Institute PO Box 999 PNWD Richland,WA 99352	31-4379427	501 (C) (3)	424,951				SUBAWARD
(12) Baylor College of Medicine One Baylor Plaza BCM 200 Houston,TX 770303498	74-1613878	501 (C) (3)	80,230				SUBAWARD
(13) Birmingham AIDS Outreach Inc 205 32nd Street S Birmingham,AL 35233	63-0948495	501 (C) (3)	112,310				SUBAWARD
(14) BlueWillow Biologics Inc 2311 Green Road Ann Arbor,MI 48105	20-5294469		31,458				SUBAWARD
(15) Boston Children's Hospital 300 Longwood Avenue Boston,MA 02115	04-2774441	501 (C) (3)	14,324				SUBAWARD
(16) Boston University 881 Commonwealth Avenue Boston,MA 022151300	04-2103547	501 (C) (3)	71,506				SUBAWARD
(17) Brigham and Women's Hospital 101 Huntington Street Suite 305 Boston,MA 02199	04-2312909	501 (C) (3)	373,693				SUBAWARD
(18) Brown University 121 South Main Street Providence,RI 02903	05-0258809	501 (C) (3)	53,287				SUBAWARD
(19) California Institute of Technology 1200 E California Boulevard Pasadena,CA 911250001	95-1643307	501 (C) (3)	522,446				SUBAWARD
(20) Case Western Reserve University 10900 Euclid Avenue Cleveland,OH 441067037	34-1018992	501 (C) (3)	399,016				SUBAWARD
(21) Cedars Sinai Medical Center 8700 Beverly Blvd Los Angeles,CA 900481804	95-4457756	501 (C) (3)	48,695				SUBAWARD
(22) Center for Computational Science Research Inc dba Open Commons Consortium 20 W Kinzie Street Floor 17 Chicago,IL 60654	26-1866627	501 (C) (3)	447,655				SUBAWARD
(23) Center for Global Development 2055 L Street NW Washington,DC 20036	52-2351337	501 (C) (3)	493,858				SUBAWARD
(24) Center for Health Care Strategies Inc 200 American Metro Blvd Suite 119 Hamilton,NJ 08619	22-3375015	501 (C) (3)	307,491				SUBAWARD
(25) Charles R Drew University of Medicine and Science 1731 East 120th Street Los Angeles,CA 900592518	95-6151774	501 (C) (3)	41,194				SUBAWARD
(26) Chicago Family Health Center 9119 S Exchange Avenue Chicago,IL 60617	36-2893854	501 (C) (3)	172,724				SUBAWARD
(27) Chicago Hyde Park Village 5500 S Woodlawn Avenue Chicago,IL 606371621	90-0798416	501 (C) (3)	17,006				SUBAWARD
(28) Chicago Public Schools 125 South Clark Street Chicago,IL 60603	36-6005821	501 (C) (3)	212,947				SUBAWARD
(29) Chicago State University 9501 S King Drive Chicago,IL 60628	36-2580815	STATE OF IL	1,218,887				SUBAWARD
(30) Children and Teachers Foundation of the Chicago Teachers Union 1901 W Carroll Ave Chicago,IL 60612	46-5340132	501 (C) (3)	103,969				SUBAWARD
(31) Children's Hospital of Orange County 1201 W La Veta Avenue Orange,CA 928684203	95-2321786	501 (C) (3)	10,239				SUBAWARD
(32) Cincinnati Children's Hospital Medical Center 3333 Burnet Avenue ML 7030 Cincinnati,OH 452293039	31-0833936	501 (C) (3)	93,866				SUBAWARD
(33) City Of Chicago 121 N LaSalle 7th Floor Chicago,IL 60602	36-6005820	STATE OF IL	37,188				SUBAWARD
(34) City of Hope 1500 E Duarte Rd Duarte,CA 91010	95-3435919	501 (C) (3)	194,418				SUBAWARD
(35) Clinical Directors Network Inc 5 West 37th Street 10th Floor New York,NY 10018	14-1717344	501 (C) (3)	30,521				SUBAWARD
(36) Coalition for National Trauma Research 22819 Central Pr San Antonio,TX 782552127	32-0170279	501 (C) (3)	110,756				SUBAWARD
(37) Colorado School of Mines PO Box 735377 Dallas,TX 75373	84-6000551	501 (C) (3)	49,478				SUBAWARD
(38) [illegible]	[illegible]	[illegible]	[illegible]				[illegible]
(39) [illegible]	[illegible]	[illegible]	[illegible]				[illegible]
(40) [illegible] 385 Boston,MA 02115	[illegible]	[illegible]	[illegible]				[illegible]
(41) Dartmouth College 11 Rope Ferry Road Hanover,NH 03755	02-0222111	501 (C) (3)	88,175				SUBAWARD
(42) Decatur Memorial Hospital 701 N 1st Street Springfield,IL 627810001	37-0661199	501 (C) (3)	13,220				SUBAWARD
(43) Drexel University 3141 Market Street Bossone 322-327 Philadelphia,PA 19104	23-1352630	501 (C) (3)	99,574				SUBAWARD
(44) Duke University 2200 West Main Street Suite 300 Durham,NC 27705	56-0532129	501 (C) (3)	235,343				SUBAWARD
(45) Educational Testing Service 660 Rosedale Road Princeton,NJ 08540	21-0634479	501 (C) (3)	165,594				SUBAWARD
(46) Emory University 1599 Clifton Road 3rd Floor Atlanta,GA 30322	58-0566256	501 (C) (3)	487,531				SUBAWARD
(47) Enlace Chicago 2759 S Harding Avenue Chicago,IL 606234408	36-3727669	501 (C) (3)	110,100				SUBAWARD
(48) EverThrive Illinois 1006 S Michigane Avenue Chicago,IL 60605	36-3651051	501 (C) (3)	8,669				SUBAWARD
(49) Fellowship for Interpretation of Genomes 15 W 155 81st Street Burr Ridge,IL 60527	14-1883085	501 (C) (3)	303,070				SUBAWARD
(50) Fermi Research Alliance LLC PO Box 500 MS-200 Batavia,IL 60510	57-1239010	501 (C) (3)	87,511				SUBAWARD
(51) Finest Worksong Consulting (Story As) 102 Cass St Apt 1 West Roxbury,MA 02132			132,207				SUBAWARD
(52) Fred Hutchinson Cancer Research Center 1100 Fairview Avenue N PO Box 19 Seattle,WA 981091024	23-7156071	501 (C) (3)	87,983				SUBAWARD
(53) GiveDirectly Inc PO Box 3221 New York,NY 100083221	27-1661997	501 (C) (3)	1,528,440				SUBAWARD
(54) Governors State University 1 University Parkway University Park,IL 604840975	36-2684803	STATE OF IL	47,520				SUBAWARD
(55) H Lee Moffitt Cancer Center and Research Institute Hospital 12902 Magnolia Drive Tampa,FL 336129497	59-3238636	501 (C) (3)	24,227				SUBAWARD
(56) Harvard University 667 Huntington Avenue Boston,MA 02115	04-2103580	501 (C) (3)	287,470				SUBAWARD
(57) Health Research Inc-Roswell Park Cancer Institute Riverview Center 150 Broadway Menands,NY 12204	14-1402155	501 (C) (3)	2,938,603				SUBAWARD
(58) Howard Brown Health Center 4025 North Sheridan Road Chicago,IL 606132010	36-2894128	501 (C) (3)	346,823				SUBAWARD
(59) Icahn School of Medicine at Mount Sinai One Gustave L Levy Place Box 1049 New York,NY 10029	13-6171197	501 (C) (3)	42,594				SUBAWARD
(60) Illinois Action for Children 4753 North Broadway Suite 1200 Chicago,IL 60640	36-2712912	501 (C) (3)	89,751				SUBAWARD
(61) Illinois Institute of Technology 3300 S Federal Street Main Bldg Chicago,IL 606163793	36-2170136	501 (C) (3)	337,611				SUBAWARD
(62) Indiana University Poplars 426 400 E 7th St Bloomington,IN 47405	35-6001673	STATE OF IN	789,129				SUBAWARD
(63) Inimmune Corp 1121 E Broadway St Missoula,MT 59802	81-0978845		254,048				SUBAWARD
(64) Innovations for Poverty Action 655 15th Street NW Suite 800 Washington,DC 200055705	06-1660068	501 (C) (3)	205,826				SUBAWARD
(65) Institute For Cancer Research 655 15th Street NW Suite 800 Washington,DC 200055705	23-6296135	501 (C) (3)	182,503				SUBAWARD
(66) Institute for Medicaid Innovation 1575 Eye St NW Ste 300 Washington,DC 20005	31-1661234	501 (C) (3)	303,095				SUBAWARD
(67) Iowa State University 2505 University Blvd Ames,IA 50010	42-1143702	501 (C) (3)	94,745				SUBAWARD
(68) J Craig Venter Institute Inc 4120 Capricorn Lane La Jolla,CA 920373498	52-1842938	501 (C) (3)	1,535,284				SUBAWARD
(69) Johns Hopkins University Johns Hopkins Central Lockbox Bank Chicago,IL 60693	52-0595110	501 (C) (3)	606,440				SUBAWARD
(70) Joslin Diabetes Center One Joslin Place Boston,MA 022155306	04-2203836	501 (C) (3)	27,370				SUBAWARD
(71) Kids Off The Block Inc 11627 S Michigan Avenue Chicago,IL 60628	52-2413262	501 (C) (3)	131,631				SUBAWARD
(72) Latino Policy Forum 180 N Michigan Avenue Suite 1250 Chicago,IL 60609	36-3676873	501 (C) (3)	30,000				SUBAWARD
(73) Lawndale Christian Health Ctr 3860 W Ogden Avenue Chicago,IL 606232460	36-3308953	501 (C) (3)	49,776				SUBAWARD
(74) Lawndale Christian Legal Center 1530 S Hamlin Avenue Chicago,IL 606232066	27-2285007	501 (C) (3)	41,271				SUBAWARD
(75) Lawrence Berkeley National Laboratory 1 Cyclotron Road Berkeley,CA 94720	94-2921741	STATE OF CA	78,030				SUBAWARD
(76) Legal Aid Chicago 120 S LaSalle Street Chicago,IL 60603	36-2754650	501 (C) (3)	10,305				SUBAWARD
(77) Loyola University 820 N Michigan Avenue Chicago,IL 60611	36-1408475	501 (C) (3)	866,099				SUBAWARD
(78) Maine Medical Center 22 Bramhall Street Portland,ME 041023134	01-0238552	501 (C) (3)	5,182				SUBAWARD
(79) MaineHealth 22 Bramhall Street Portland,ME 041023134	01-0238552	501 (C) (3)	48,771				SUBAWARD
(80) Marine Biological Laboratory 7 MBL Street Woods Hole,MA 025431015	04-2104690	501 (C) (3)	109,513				SUBAWARD
(81) Massachusetts General Hospital 55 Fruit Street Boston,MA 021142696	04-2697983	501 (C) (3)	232,648				SUBAWARD
(82) Massachusetts Institute of Technology Suite NE49-4161 Cambridge,MA 02139	04-2103594	501 (C) (3)	475,023				SUBAWARD
(83) Mayo Clinic 200 First Street SW Rochester,MN 55905	41-6011702	501 (C) (3)	193,953				SUBAWARD
(84) MDRC 200 Vesey Street Floor 23 New York,NY 102812103	23-7379473	501 (C) (3)	475,951				SUBAWARD
(85) Medical College of Wisconsin 8701 Watertown Plank Road Milwaukee,WI 532260509	39-0806261	501 (C) (3)	141,362				SUBAWARD
(86) Memorial Sloan-Kettering Cancer Center 1275 York Avenue New York,NY 10021	13-1624082	501 (C) (3)	116,881				SUBAWARD
(87) Michigan State University 301 Administration Bldg East Lansing,MI 48917	38-6005984	STATE OF MI	105,723				SUBAWARD
(88) Midwest Clinicians' Network Inc 321 W Lake Lansing Road East Lansing,MI 48823	38-3189461	501 (C) (3)	12,954				SUBAWARD
(89) Midwestern University 555 31st Street Downers Grove,IL 60515	36-3377698	501 (C) (3)	102,191				SUBAWARD
(90) Morgride Institute for Research 330 North Orchard Street Madison,WI 53715	20-8325570	501 (C) (3)	15,224				SUBAWARD
(91) National Opinion Research Center 55 East Monroe Street Chicago,IL 60603	36-2167808	501 (C) (3)	848,130				SUBAWARD
(92) New York Medical College Basic Science Building 15 Dana Roa Valhalla,NY 105951554	13-1099420	501 (C) (3)	142,920				SUBAWARD
(93) New York University 726 Broadway New York,NY 10003	13-5562308	501 (C) (3)	292,981				SUBAWARD
(94) New York University School of Medicine 550 1st Avenue New York,NY 10016	37-1592643	501 (C) (3)	115,634				SUBAWARD
(95) Northeastern Illinois University 5500 North St Louis Avenue Chicago,IL 60625	36-6009515	STATE OF IL	34,930				SUBAWARD
(96) Northeastern University 360 Huntington Avenue 216-110 Boston,MA 021155005	04-1679980	501 (C) (3)	44,742				SUBAWARD
(97) Northern Illinois University Altgeld Hall 134 Dekalb,IL 60115	36-6086819	501 (C) (3)	116,200				SUBAWARD
(98) Northern Kentucky University Lucas Administrative Center STE 822 Newport,KY 410990001	23-7116528	501 (C) (3)	56,551				SUBAWARD
(99) Northshore University Health System 2650 Ridge Avenue - G221 Evanston,IL 60201	36-2167060	501 (C) (3)	260,159				SUBAWARD
(100) Northwestern University 633 Clark Street Suite G-547 Evanston,IL 602081112	36-2167817	501 (C) (3)	8,846,242				SUBAWARD
(101) Oak Street Health MSO LLC 30 W Monroe Street Suite 1200 Chicago,IL 60603	84-3446686	501 (C) (3)	27,000				SUBAWARD
(102) Ohio State University 901 Woody Hayes Drive Columbus,OH 432104016	31-6025986	STATE OF OH	1,312,850				SUBAWARD
(103) Open Research Lab Inc 469 9th Street Floor 2 Oakland,CA 94607	81-0861414	501 (C) (3)	84,400				SUBAWARD
(104) Oregon Health & Science University 3181 SW Sam Jackson Park Road Portland,OR 972393098	93-1176109	STATE OF OR	267,864				SUBAWARD
(105) Penn State University 513 Joab L Thomas Bldg University Park,PA 16802	24-6000376	STATE OF PA	1,590,354				SUBAWARD
(106) Precision Development 1150 Walnut Street 2nd Floor Newton,MA 02461	81-0779400	501 (C) (3)	248,441				SUBAWARD
(107) Preeclampsia Foundation 3840 W Eau Gallie Blvd Melbourne,FL 329343286	91-2073087	501 (C) (3)	34,619				SUBAWARD
(108) Princeton University 5 New South Building PO Box 5292 Princeton,NJ 085445292	21-0634501	501 (C) (3)	172,562				SUBAWARD
(109) Project HOPE - The People-to-People Health Foundation Inc 1220 19th Street NW Washington,DC 20036	53-0242962	501 (C) (3)	415,525				SUBAWARD
(110) Regents of the University of California Berkeley 1608 Fourth Street Suite 220 Berkeley,CA 94710	94-6002123	501 (C) (3)	537,230				SUBAWARD
(111) Regents of the University of California San Francisco 490 Illinois Street Fourth Floor San Francisco,CA 94143	94-6036493	501 (C) (3)	325,541				SUBAWARD
(112) Rehabilitation Institute of Chicago dba Shirley Ryan Abilitylab 355 E Erie Street Chicago,IL 60611	36-2256036	501 (C) (3)	236,840				SUBAWARD
(113) Research Foundation of CUNY 230 W 41st St New York,NY 10036	13-1988190	501 (C) (3)	97,103				SUBAWARD
(114) Research Triangle Institute 3040 E Cornwallis Road RTP,NC 27709	56-0686338	501 (C) (3)	68,079				SUBAWARD
(115) Rsna 820 Jorie Blvd Ste 200 Oak Brook,IL 60523	15-0539115	501 (C) (3)	680,334				SUBAWARD
(116) Rush University Medical Center 1700 West Van Buren Street Room No Chicago,IL 60612	36-2174823	501 (C) (3)	4,342,241				SUBAWARD
(117) Rutgers University 125 Paterson Street New Brunswick,NJ 089011962	22-6001086	STATE OF NJ	426,981				SUBAWARD
(118) Saga Education 13 Hickory Hill Lane Framingham,MA 017026113	47-2168942	501 (C) (3)	441,600				SUBAWARD
(119) Sanford Research 2301 East 60th Street Sioux Falls,SD 57104	45-3791176	501 (C) (3)	43,497				SUBAWARD
(120) Seattle Children's Hospital Research Institute 1900 Ninth Avenue JMB-10 Seattle,WA 981011309	91-0564748	501 (C) (3)	10,174				SUBAWARD
(121) Signl 1375 W Fulton Market Suite 650 Chicago,IL 60607	93-4629111		344,653				SUBAWARD
(122) Sinai Health System 1500 S California Avenue Chicago,IL 606081797	36-3166895	501 (C) (3)	34,457				SUBAWARD
(123) Society Of Hospital Medicine 1500 Spring Gardent Street Philadelphia,PA 191304070	23-3057353	501 (C) (3)	31,661				SUBAWARD
(124) South Dakota School of Mines and Technology 306 East Saint Joseph Street Rapid City,SD 57701	46-6011771	501 (C) (3)	161,033				SUBAWARD
(125) Southern Illinois University School of Medicine PO Box 19639 Springfield,IL 62794	37-6005961	501 (C) (3)	56,750				SUBAWARD
(126) St Jude Children's Research Hospital 262 Danny Thomas Place Memphis,TN 381053678	62-0646012	501 (C) (3)	260,254				SUBAWARD
(127) Stanford University 340 Panama Street Stanford,CA 94305	94-1156365	501 (C) (3)	1,759,364				SUBAWARD
(128) Syntropy AI 2900 NE 7th Ave Miami,FL 33137	88-4280996		87,572				SUBAWARD
(129) Tactical Computing Laboratories LLC 55 County Rd 462 Muenster,TX 76252	81-3588973		758,007				SUBAWARD
(130) Temple University 1801 N Broad Street Philadelphia,PA 191226003	23-1365971	501 (C) (3)	78,692				SUBAWARD
(131) Texas Biomedical Research Institute 8715 W Military Drive San Antonio,TX 782275302	74-1109630	501 (C) (3)	1,158,875				SUBAWARD
(132) The Allen Institute for Artificial Intelligence 505 5th Avenue S 900 Seattle,WA 98104	27-5430153	501 (C) (3)	173,188				SUBAWARD
(133) The Broad Institute Inc 415 Main Street Cambridge,MA 02142	26-3428781	501 (C) (3)	691,879				SUBAWARD
(134) The Field Museum 1400 S Du Sable Lake Shore Drive Chicago,IL 60605	36-2167011	501 (C) (3)	34,289				SUBAWARD
(135) The Johns Hopkins University Applied Physics Laboratory 11100 Johns Hopkins Road Laurel,MD 207236099	52-0595110	501 (C) (3)	16,662				SUBAWARD
(136) The Justice Collective 2348 Dashwood Ave Oakland,CA 94605	81-2905796		235,625				SUBAWARD
(137) The School Board Of Miami Dade 1450 NE 2nd Ave Miami,FL 33132	59-6000572		8,257				SUBAWARD
(138) The University of Texas Southwestern Medical Center 5323 Harry Hines Blvd Dallas,TX 75390	75-2556007	501 (C) (3)	56,853				SUBAWARD
(139) Thomas Jefferson University 1020 Walnut St 5 th Fl Philadelphia,PA 19107	23-1352651	501 (C) (3)	65,828				SUBAWARD
(140) Thrive Alabama 806 Governors Drive Ste 206 Huntsvillie,AL 35801	57-0889447	501 (C) (3)	125,363				SUBAWARD
(141) Toyota Technological Institute of Chicago 6045 S Kenwood Avenue Chicago,IL 606372803	36-4479457	501 (C) (3)	15,488				SUBAWARD
(142) Translational Genomics Research Institute 445 N 5th Street Phoenix,AZ 850042274	75-3065445	501 (C) (3)	1,076,771				SUBAWARD
(143) Trilogy Inc 1400 W Greenleaf Avenue Chicago,IL 606262805	36-2795409	501 (C) (3)	93,788				SUBAWARD
(144) Tufts Medical Center 800 Washington Street Boston,MA 02211	27-0440772	501 (C) (3)	21,846				SUBAWARD
(145) Tufts University 161 College Avenue Medford,MA 02155	04-2103634	501 (C) (3)	11,020				SUBAWARD
(146) Tulane University 6823 Saint Charles Avenue New Orleans,LA 701185665	72-0423889	501 (C) (3)	201,910				SUBAWARD
(147) Univ Of Texas Md Anderson 7007 Bertner Avenue Houston,TX 770305401	76-0300816	501 (C) (3)	100,237				SUBAWARD
(148) University of Alabama 1530 3rd Avenue S AB 1170 Birmingham,AL 35294	63-6001138	501 (C) (3)	365,139				SUBAWARD
(149) University of Arizona 888 N Euclid Room 510 Tucson,AZ 85722	74-2652689	STATE OF AZ	165,871				SUBAWARD
(150) University of Arkansas Medical Sciences 4301 West Markham Street Little Rock,AR 722057199	71-6046242	STATE OF AR	7,609				SUBAWARD
(151) University of California San Diego 9500 Gilman Drive Mail Code 0934 La Jolla,CA 92093	94-3067788	501 (C) (3)	13,761				SUBAWARD
(152) University of California-Berkeley 2150 Shattuck Avenue Suite 300 Berkeley,CA 947045940	94-6002123	STATE OF CA	31,862				SUBAWARD
(153) University of California-Davis One Shields Avenue Davis,CA 956168677	94-6036494	STATE OF CA	289,211				SUBAWARD
(154) University of California-Irvine 4255 Campus Drive Irvine,CA 90024	95-2226406	STATE OF CA	10,599				SUBAWARD
(155) University of California-Los Angeles 10920 Wilshire Boulevard Suite 120 Los Angeles,CA 900241406	95-6006143	STATE OF CA	510,093				SUBAWARD
(156) University of California-San Francisco 3333 California Street Suite 315 San Francisco,CA 94118	94-6036493	STATE OF CA	167,736				SUBAWARD
(157) University of Cincinnati 51 Goodman Drive Suite 530 Cincinnati,OH 452210222	31-6000989	STATE OF OH	81,469				SUBAWARD
(158) University of Colorado-Boulder 3100 Marine Street Room 479 572 UC Boulder,CO 803031058	84-0644739	STATE OF CO	171,298				SUBAWARD
(159) University of Colorado-Denver 1800 Grant Street Suite 600 Denver,CO 80203	84-6000555	501 (C) (3)	357,591				SUBAWARD
(160) University of Delaware 83 E Main Street 3rd Floor Newark,DE 19716	51-6000297	501 (C) (3)	354,946				SUBAWARD
(161) University of Florida 219 Grinter Hall PO Box 1003628 Gainesville,FL 32611	59-0974739	STATE OF FL	215,277				SUBAWARD
(162) University of Georgia Research Foundation 324 Business Services 456 E Broad S Athens,GA 30602	58-1353149	501 (C) (3)	183,855				SUBAWARD
(163) University of Hawaii 2440 Campus Road Box 268 Honolulu,HI 968222234	99-0085260	STATE OF HI	532,065				SUBAWARD
(164) University of Illinois-ChampaignUrbana 1901 S First St Suite A MC-685 Champaign,IL 618206242	37-6000511	STATE OF IL	2,309,104				SUBAWARD
(165) University of Illinois-Chicago 809 South Marshfield Avenue Chicago,IL 606127205	37-6000511	STATE OF IL	4,724,004				SUBAWARD
(166) University of Iowa 201 Gilmore Hall Iowa City,IA 52242	42-6004813	STATE OF IA	115,680				SUBAWARD
(167) University of Kansas Center for Research 2385 Irving Hill Road Lawrence,KS 66045	48-0680117	501 (C) (3)	106,689				SUBAWARD
(168) University of Kentucky 109 Kinkead Hall Lexington,KY 40506	61-6001218	STATE OF KY	29,908				SUBAWARD
(169) University of Maryland 3300 Metzerott Road Adelphi,MD 20783	52-6002033	STATE OF MD	774,104				SUBAWARD
(170) University of Massachusetts 95 Hollow Road Brimfield,MA 010109786	54-2117574	501 (C) (3)	492,860				SUBAWARD
(171) University of Miami PO Box 248106 Coral Gables,FL 331242912	59-0624458	501 (C) (3)	102,509				SUBAWARD
(172) University of Michigan 3003 S State Street 3089 Wolverin Ann Arbor,MI 481091287	38-6006309	STATE OF MI	1,402,886				SUBAWARD
(173) University of Minnesota 200 Oak Street SE Minneapolis,MN 55455	41-6007513	STATE OF MN	695,084				SUBAWARD
(174) University Of Mississippi PO Box 1848 University,MS 386771848	64-6001159	501 (C) (3)	195,745				SUBAWARD
(175) University of Montana 32 Campus Drive Missoula,MT 59812	81-6001713	501 (C) (3)	525,643				SUBAWARD
(176) University of North Carolina 104 Airport Drive CB1350 Chapel Hill,NC 275991350	56-6001393	STATE OF NC	145,165				SUBAWARD
(177) University Of Oklahoma 660 Parrington Oval Norman,OK 73019	73-6091755	501 (C) (3)	232,751				SUBAWARD
(178) University of Oregon 5219 University of Oregon Eugene,OR 974035219	93-6015767	STATE OF OR	139,991				SUBAWARD
(179) University of Pennsylvania 3451 Walnut Street P-221 Franklin Philadelphia,PA 191046205	23-1352685	501 (C) (3)	1,049,923				SUBAWARD
(180) University of Pittsburgh 3100 Cathedral of Learning Pittsburgh,PA 15260	25-0965591	501 (C) (3)	4,390,018				SUBAWARD
(181) University of Rochester 107 Harkness Hall Rochester,NY 14627	16-0743209	501 (C) (3)	147,157				SUBAWARD
(182) University Of South Carolina 1027 Barnwell Street Columbia,SC 29208	57-6017985	501 (C) (3)	24,055				SUBAWARD
(183) University of South Florida 3702 Spectrum Blvd Suite 165 Tampa,FL 336129445	59-3102112	STATE OF FL	5,723				SUBAWARD
(184) University of Southern California University Park Campus - STO 330 Los Angeles,CA 900891147	95-1642394	501 (C) (3)	248,414				SUBAWARD
(185) University Of Tennessee 1345 Circle Park Drive Knoxville,TN 37996	62-1844686	501 (C) (3)	41,217				SUBAWARD
(186) University of Texas at Austin 110 Inner Campus Dr Austin,TX 787121139	74-6000203	501 (C) (3)	86,931				SUBAWARD
(187) University of Texas HSC at Houston 7000 Fannin UCT Suite 2514 Houston,TX 770305401	74-1761309	STATE OF TX	57,765				SUBAWARD
(188) University of Texas Medical Branch 301 University Blvd Galveston,TX 77555	74-6000203	501 (C) (3)	11,914				SUBAWARD
(189) University of Texas-Austin 101 E 27th STE 5300 Austin,TX 787121500	74-6000203	STATE OF TX	42,933				SUBAWARD
(190) University of Utah 201 Presidents Circle Salt Lake City,UT 84112	87-6000525	STATE OF UT	345,699				SUBAWARD
(191) University of Virginia PO Box 400202 Charlottesville,VA 22904	54-6001796	STATE OF VA	1,348,882				SUBAWARD
(192) University of Washington 4333 Brooklyn Ave NE Box 359472 Seattle,WA 981959472	91-6001537	501 (C) (3)	1,201,754				SUBAWARD
(193) University of Wisconsin-Madison 21 North Park Street - Suite 6401 Madison,WI 537151218	39-6006492	STATE OF WI	1,570,515				SUBAWARD
(194) University of Wisconsin-Milwaukee 3203 N Downer Avenuye Milwaukee,WI 53211	39-1805963	501 (C) (3)	23,350				SUBAWARD
(195) UT Southwestern Medical Center 5323 Harry Hines Blvd Dallas,TX 753909020	75-2556007	501 (C) (3)	380,945				SUBAWARD
(196) Vanderbilt University 3319 West End Avenue Suite 800 Nashville,TN 372036876	62-0476822	501 (C) (3)	338,492				SUBAWARD
(197) Virginia Polytechnic Institute and State University 300 Turner Street NW Suite 4200 Blacksburg,VA 24061	54-6001805	STATE OF VA	11,447				SUBAWARD
(198) Washington University 700 Rosedale Avenue Box 1034 St Louis,MO 631121408	43-0653611	501 (C) (3)	1,253,989				SUBAWARD
(199) Weill Cornell Medical College 575 Lexington Avenue New York,NY 100226145	13-6094042	501 (C) (3)	294,896				SUBAWARD
(200) Yale University 155 Whitney Ave Suite 230 PO Box New Haven,CT 06520	06-0646973	501 (C) (3)	1,869,887				SUBAWARD
(201) UCHICAGO RESEARCH INTERNATIONAL 5801 S ELLIS AVENUE CHICAGO,IL 60637	26-2741573	501(C)(3)	1,561,243				OPERATING SUPPORT

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . 191

3 Enter total number of other organizations listed in the line 1 table . . . 10

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) PRECOLLEGIATE STUDENT AID	1542	9,144,229			
(2) UNDERGRADUATE STUDENT AID	3559	216,635,610			
(3) GRADUATE STUDENT AID	11038	468,624,812			
(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
Schedule I, Part I, Line 2 Procedures for monitoring use of grant funds	THE UNIVERSITY WILL PERFORM A RISK ASSESSMENT AT THE PROPOSAL STAGE BEFORE FUNDING IS APPROVED. UNIVERSITY DEPARTMENT ADMINISTRATORS AND THE PRINCIPAL INVESTIGATOR WILL REVIEW INVOICES AND CERTIFY AS TO ALLOWABILITY AND APPROPRIATENESS OF CHARGES. CENTRAL SPONSORED AWARD ACCOUNTING WILL ALSO PERFORM A REVIEW THAT THE EXPENDITURES FALL WITHIN THE CONTRACT AMOUNT AND PERIOD OF PERFORMANCE.

Additional Data

Return to Form

Software ID:	24020961
Software Version:	2024v5.1

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
University of Chicago

Employer identification number
36-2177139

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**	Yes	
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**	Yes	
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 A Paul Alivisatos PRESIDENT	(i)	1,399,992	399,360	232,212	27,600	23,577	2,082,741	0
	(ii)	0	0	0	0	0	0	0
2 MaryFrances McCourt CHIEF FINANCIAL OFFICER (UNTIL 10/1/2023)	(i)	0	0	1,500,000	0	0	1,500,000	0
	(ii)	0	0	0	0	0	0	0
3 Kenneth S Polonsky EXEC. VP MEDICAL AFFAIRS (THRU 9/30/22)	(i)	644,894	0	0	27,600	30,278	702,772	0
	(ii)	0	0	0	0	0	0	0
4 Laila Rashid VP & ASSOCIATE DEAN	(i)	481,156	95,476	0	27,600	1,016	605,248	0
	(ii)	0	0	0	0	0	0	0
5 Mark Anderson EXEC. VP MEDICAL AFFAIRS	(i)	2,468,596	745,200	19,915	27,600	33,705	3,295,016	0
	(ii)	0	0	0	0	0	0	0
6 Katherine Baicker PROVOST	(i)	942,318	95,000	59,670	27,600	26,344	1,150,932	0
	(ii)	0	0	0	0	0	0	0
7 Lori Berko VP & SECRETARY	(i)	508,273	149,163	2,804	27,600	16,424	704,264	0
	(ii)	0	0	0	0	0	0	0
8 James Nondorf VP ENROLL. & STUDENT ADV.	(i)	847,099	85,612	10,170	27,600	15,945	986,426	0
	(ii)	0	0	0	0	0	0	0
9 Andrew Ward VP AND CHIEF INVEST. OFFICER	(i)	704,000	1,929,021	57,368	27,600	41,407	2,759,396	0
	(ii)	0	0	0	0	0	0	0
10 Ivan Samstein ENTERPRISE CHIEF FINANCIAL OFFICER	(i)	138,158	0	0	0	3,292	141,450	0
	(ii)	947,364	833,378	15,130	214,114	38,492	2,048,478	0
11 Armin Afsahi VP FOR ALUMNI RELATIONS AND DEV.	(i)	835,455	85,000	8,546	27,600	32,846	989,447	0
	(ii)	0	0	0	0	0	0	0
12 Erin Lane VP AND CHIEF OF STAFF	(i)	518,563	52,800	0	13,800	36,017	621,180	0
	(ii)	0	0	0	0	0	0	0
13 Michael Delorenzo VP FOR OPERATIONS (EFF. 9/15/24)	(i)	218,503	0	54,328	17,619	4,041	294,491	0
	(ii)	0	0	0	0	0	0	0
14 Nadya Mason INTERIM VP FOR SCIENCE, INNOVATION, AND PARTNERSHIPS	(i)	641,458	30,000	153,348	27,600	24,225	876,631	0
	(ii)	0	0	0	0	0	0	0
15 Juan Jose De Pablo VP FOR NATIONAL LABORATORIES (UNTIL 10/1/2024)	(i)	539,344	171,347	7,673	27,600	32,145	778,109	0
	(ii)	0	0	0	0	0	0	0
16 Paul Rand VP COMMUNICATIONS (UNTIL 8/15/25)	(i)	613,401	40,520	15,173	27,600	44,023	740,717	0
	(ii)	0	0	0	0	0	0	0
17 Michele Rasmussen DEAN OF STUDENTS (UNTIL 9/2/2024)	(i)	384,524	155,597	4,761	27,600	10,203	582,685	0
	(ii)	0	0	0	0	0	0	0
18 Kimberly Taylor VP & GENERAL COUNSEL (UNTIL 8/2/2024)	(i)	535,368	64,450	7,600	27,600	27,983	663,001	0
	(ii)	0	0	0	0	0	0	0
19 Christian Mitchell VP CIVIC ENGAGEMENT (UNTIL 7/18/2025)	(i)	546,757	91,154	2,159	27,600	14,870	682,540	0
	(ii)	0	0	0	0	0	0	0
20 Ka Yee Christina Lee INTERIM DEAN	(i)	733,157	66,113	12,398	27,600	89,103	928,371	0
	(ii)	0	0	0	0	0	0	0

(A) Name and Title		(B) Breakdown of W-2, 1099-MISC compensation, and/or 1099-NEC (i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation	(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
21 Madhav Rajan DEAN BOOTH SCHOOL OF BUSINESS	(i)	947,060	94,706	96,050	27,600	16	1,165,432	0
	(ii)	0	0	0	0	0	0	0
22 DAVID BARCLAY CHIEF OPERATING OFFICER CRSP	(i)	0	0	0	0	0	0	0
	(ii)	641,772	500,000	0	27,600	25,956	1,195,328	0
23 Husam Balkhy PROFESSOR OF SURGERY	(i)	1,361,522	207,454	0	27,600	31,778	1,628,354	0
	(ii)	0	0	0	0	0	0	0
24 Christopher Salerno PROFESSOR	(i)	1,298,059	439,800	0	27,600	42,765	1,808,224	0
	(ii)	0	0	0	0	0	0	0
25 Mohamed Farhat PROFESSOR	(i)	492,207	1,012,361	0	27,600	33,617	1,565,785	0
	(ii)	0	0	0	0	0	0	0
26 Valluvan Jeevanandam PROFESSOR OF SURGERY	(i)	1,939,694	260,983	0	27,600	22,596	2,250,873	0
	(ii)	0	0	0	0	0	0	0
27 Luca Vricella PROFESSOR OF SURGERY	(i)	1,521,389	223,772	0	27,600	43,422	1,816,183	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
Schedule J, Part I, Line 1a First-class or charter travel	UNDER WRITTEN UNIVERSITY POLICY, EMPLOYEES ARE REQUIRED TO USE THE MOST ECONOMICAL MODE OF TRANSPORTATION AVAILABLE CONSISTENT WITH THE BUSINESS PURPOSE FOR THE TRAVEL. AIR TRAVEL OTHER THAN COACH CLASS MUST BE APPROVED PURSUANT TO UNIVERSITY POLICY. SEVEN OFFICERS AND ONE KEY EMPLOYEE WERE APPROVED FOR AIR TRAVEL OTHER THAN COACH OR BUSINESS CLASS IN ACCORDANCE WITH UNIVERSITY POLICY. NONE OF THE BUSINESS TRIPS WERE DEEMED TAXABLE COMPENSATION.
Schedule J, Part I, Line 1a Travel for companions	UNDER WRITTEN UNIVERSITY POLICY, TRAVEL FOR COMPANIONS MUST BE PRE-APPROVED BY THE VICE PRESIDENT AND CHIEF FINANCIAL OFFICER AND WILL ONLY BE APPROVED WHEN THE COMPANION TRAVEL SERVES A BONA FIDE BUSINESS PURPOSE. ONE OFFICER AND ONE KEY EMPLOYEE HAD COMPANION TRAVEL APPROVED IN ACCORDANCE WITH THIS POLICY. THE COST OF THE COMPANION TRAVEL WAS NOT DEEMED TAXABLE COMPENSATION.
Schedule J, Part I, Line 1a Tax indemnification and gross-up payments	INDIVIDUALS MAY HAVE CERTAIN PAYMENTS GROSSED UP AT THE DISCRETION OF HEADS OF DEPARTMENTS, OFFICERS OR THE BOARD OF THE UNIVERSITY.
Schedule J, Part I, Line 1a Housing allowance or residence for personal use	(PART 1A & 1B AND PART II) HOUSING ALLOWANCES ARE ONLY PERMITTED IF PRE-APPROVED BY THE PROVOST'S OFFICE OR UNIVERSITY HUMAN RESOURCES. FOUR INDIVIDUALS RECEIVED A HOUSING ALLOWANCE WHICH WAS INCLUDED IN EACH INDIVIDUAL'S TAXABLE COMPENSATION.
Schedule J, Part I, Line 1a Health or social club dues or initiation fees	UNDER WRITTEN UNIVERSITY POLICY, SOCIAL AND HEALTH CLUB DUES ARE REIMBURSABLE ONLY IF THE BENEFITS OF THE MEMBERSHIP SUPPORT THE UNIVERSITY'S MISSION AND ONLY IF THE REIMBURSEMENT IS APPROVED BY A DEAN, VICE PRESIDENT, PROVOST OR PRESIDENT OF THE UNIVERSITY. ANY PORTION OF THE DUES NOT USED FOR BUSINESS PURPOSES IS CONSIDERED TAXABLE COMPENSATION. OFFICERS OF THE UNIVERSITY MAINTAIN MEMBERSHIP IN THE QUADRANGLE CLUB, A RELATED ORGANIZATION THAT OPERATES A FACULTY CLUB ON THE CAMPUS OF THE UNIVERSITY FOR PURPOSES OF CONDUCTING MEETINGS AND OTHER UNIVERSITY BUSINESS. THE UNIVERSITY REIMBURSES OFFICERS FOR THESE DUES AND THE REIMBURSEMENT IS NOT DEEMED TAXABLE COMPENSATION. IN ADDITION, FOUR OFFICERS AND ONE KEY EMPLOYEE HAD SOCIAL CLUB DUES REIMBURSED BY THE UNIVERSITY FOR BUSINESS PURPOSES AND THE REIMBURSEMENT WAS NOT DEEMED TAXABLE COMPENSATION.
Schedule J, Part I, Line 1a Personal services	THE UNIVERSITY PROVIDES FOR THE MAINTENANCE AND CLEANING OF THE UNIVERSITY OWNED HOUSE PROVIDED TO THE PRESIDENT. THESE SERVICES WERE NOT DEEMED A TAXABLE BENEFIT.
Schedule J, Part I, Line 4a Severance or change-of-control payment	THE FOLLOWING INDIVIDUAL RECEIVED A SEVERANCE PAYMENT DURING CALENDAR YEAR 2024: MARYFRANCES MCCOURT - $1,500,000
Schedule J, Part I, Line 4b Supplemental nonqualified retirement plan	CERTAIN INDIVIDUALS LISTED IN SCHEDULE J, PART II PARTICIPATE IN A SUPPLEMENTAL NON-QUALIFIED RETIREMENT PLAN TO WHICH A RELATED ORGANIZATION, THE UNIVERSITY OF CHICAGO MEDICAL CENTER, MAKES ANNUAL CONTRIBUTIONS. THESE CONTRIBUTIONS ARE AT RISK AND DO NOT BECOME VESTED AND PAYABLE UNLESS AND UNTIL THE INDIVIDUAL SATISFIES A SUBSTANTIAL FUTURE SERVICE REQUIREMENT. THE FOLLOWING INDIVIDUALS HAD CONTRIBUTIONS MADE TO THE PLAN IN JANUARY 2024 FOR CALENDAR YEAR 2024: IVAN SAMSTEIN NO INDIVIDUALS BECAME VESTED IN, NOR WERE TAXED ON, AMOUNTS PREVIOUSLY CREDITED UNDER THE PLAN TO THE INDIVIDUAL FOR SERVICES PROVIDED TO THE ORGANIATION IN PRIOR YEARS (INCLUDED IN 2024 W-2S).
Schedule J, Part I, Line 7 Non-fixed payments	THE INDIVIDUALS LISTED ON SCHEDULE J, PART II PARTICIPATE IN AN INCENTIVE COMPENSATION PROGRAM BASED ON PERFORMANCE AND QUALITATIVE MEASUREMENTS.

Additional Data

Return to Form

Software ID:	24020961
Software Version:	2024v5.1

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

Schedule K (Form 990)

(Rev. January 2025)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds

Complete if the organization answered "Yes" to Form 990, Part VI, line 24a. Provide descriptions, explanations, and any additional information in Part VI.
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
University of Chicago

Employer identification number
36-2177139

Part I Bond Issues

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pool financing	
							Yes	No	Yes	No	Yes	No
A	ILLINOIS FINANCE AUTHORITY SERIES 2014A	86-1091967	45203HB68	08-12-2014	644,509,246	REFUNDING & NEW MONEY (SEE NOTES)		X		X		X
B	ILLINOIS FINANCE AUTHORITY SERIES 2015A	86-1091967	45203H3H3	09-10-2015	452,070,011	REFUNDING & NEW MONEY (SEE NOTES)	X			X		X
C	ILLINOIS FINANCE AUTHORITY SERIES 2018A	86-1091967	45204ED70	03-07-2018	128,797,725	REFUNDING & NEW MONEY (SEE NOTES)		X		X		X
D	ILLINOIS FINANCE AUTHORITY SERIES 2020A	86-1091967	45204FAE5	03-18-2020	185,652,910	REFUNDING (SEE NOTES)		X		X		X

Part II Proceeds

		A		B		C		D	
1	Amount of bonds retired	498,645,000		122,475,000					
2	Amount of bonds legally defeased			152,475,000					
3	Total proceeds of issue	644,513,139		452,318,067		129,280,597		185,670,942	
4	Gross proceeds in reserve funds								
5	Capitalized interest from proceeds								
6	Proceeds in refunding escrows								
7	Issuance costs from proceeds	2,131,891		1,522,422		842,147		737,910	
8	Credit enhancement from proceeds								
9	Working capital expenditures from proceeds							18,032	
10	Capital expenditures from proceeds	175,008,593		200,331,641		56,173,450			
11	Other spent proceeds	467,372,655		250,464,004		72,265,000		184,915,000	
12	Other unspent proceeds								
13	Year of substantial completion	2015		2017		2019		2020	
		Yes	No	Yes	No	Yes	No	Yes	No
14	Were the bonds issued as part of a current refunding issue of tax-exempt bonds (or, if issued prior to 2020, a current refunding issue)?		X		X	X		X	
15	Were the bonds issued as part of an advance refunding issue of taxable bonds (or, if issued prior to 2020, an advance refunding issue)?	X		X			X		X
16	Has the final allocation of proceeds been made?	X		X		X		X	
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X		X	

Part III Private Business Use

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
1	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X		X		X		X
2	Are there any lease arrangements that may result in private business use of bond-financed property?	X		X		X		X	
3a	Are there any management or service contracts that may result in private business use of bond-financed property?	X		X		X		X	
b	If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?	X		X		X		X	
c	Are there any research agreements that may result in private business use of bond-financed property?	X		X		X		X	
d	If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?	X		X		X		X	
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government		0.1 %		0.2 %		0 %		0.2 %
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government		0 %		0 %		0.3 %		0.1 %
6	Total of lines 4 and 5		0.1 %		0.2 %		0.3 %		0.3 %
7	Does the bond issue meet the private security or payment test?		X		X		X		X
8a	Has there been a sale or disposition of any of the bond-financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued?.	X			X		X		X
b	If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of. . .		0.14 %		0 %		0 %		0 %
c	If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?	X			X		X		X
9	Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?.	X		X		X		X	

Part IV Arbitrage

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
1	Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X		X		X		X
2	If "No" to line 1, did the following apply?								
a	Rebate not due yet?		X		X		X		X
b	Exception to rebate?		X		X		X	X	
c	No rebate due?	X		X		X		X	
	If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3	Is the bond issue a variable rate issue?		X		X		X		X

Part IV Arbitrage (Continued)

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
4a	Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X		X		X		X
b	Name of provider								
c	Term of hedge	0 %		0 %		0 %		0 %	
d	Was the hedge superintegrated?		X		X		X		X
e	Was the hedge terminated?		X		X		X		X
5a	Were gross proceeds invested in a guaranteed investment contract (GIC)?		X		X		X		X
b	Name of provider								
c	Term of GIC	0 %		0 %		0 %		0 %	
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?		X		X		X		X
6	Were any gross proceeds invested beyond an available temporary period?		X		X		X		X
7	Has the organization established written procedures to monitor the requirements of section 148? . . .	X		X		X		X	

Part V Procedures To Undertake Corrective Action

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations?	X		X		X		X	

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K. (See instructions).

Return Reference	Explanation
Schedule K, Part I, Column (f)	SERIES 2014A: THE PURPOSE OF THE ISSUE IS TO (I) FINANCE, REFINANCE OR REIMBURSE THE UNIVERSITY FOR COSTS OF CERTAIN EDUCATIONAL FACILITIES, (II) ADVANCE REFUND THE SERIES 2008B BONDS DATED 1/7/2009 AND (III) PAY COSTS OF ISSUANCE. SERIES 2015A: THE PURPOSE OF THE ISSUE IS TO (I) FINANCE, REFINANCE, AND REIMBURSE THE UNIVERSITY FOR COSTS OF CERTAIN EDUCATIONAL FACILITIES, (II) ADVANCE REFUND AND DEFEASE THE REVENUE BONDS SERIES 2007 DATED: 06/28/2007 AND (III) PAY COSTS OF ISSUANCE. SERIES 2018A: THE PURPOSE OF THE ISSUE IS TO (I) FINANCE, REFINANCE, AND REIMBURSE THE UNIVERSITY FOR COSTS OF CERTAIN EDUCATIONAL FACILITIES, (II) REFINANCE THE TAXABLE COMMERCIAL PAPER NOTES, SERIES A USED TO REFINANCE THE SERIES 2001B-3 DATED: 10/04/2001 AND (III) PAY COSTS OF ISSUANCE. SERIES 2020A: THE PURPOSE OF THE ISSUE IS TO (I) REFINANCE A TAXABLE LINE OF CREDIT USED TO REFINANCE THE 2001B-1 AND 2001B-2 BOND ISSUES DATED: 10/04/2001 (II) TO REFINANCE THE TAXABLE 2020 COMMERCIAL PAPER NOTES DATED: 02/12/2020 AND (III) PAY COSTS OF ISSUANCE. SERIES 2021A: THE PURPOSE OF THE ISSUE IS TO (I) REFUND A PORTION OF THE OUTSTANDING SERIES 2012A BONDS DATED: 02/02/2012 AND (II) PAY COSTS OF ISSUANCE. SERIES 2023A: THE PURPOSE OF THE ISSUE IS TO (I) REFUND TAXABLE CP DATED: 02/16/2023, (II) FINANCE THE NEW MONEY PROJECT, AND (III) PAY COSTS OF ISSUANCE. SERIES 2024A: THE PURPOSE OF THE ISSUE IS TO (I) REFUND THE BONDS DATED 03/10/2021 (2021B), 08/26/2015 (2015B), 09/10/2015 (2015A), 08/12/2014 (2014B), 05/01/2013 (2013B), 05/19/2010 (2010), 04/03/2008 (2008), 11/30/2004 (2004C), 11/10/2004 (2004B), AND 08/28/2003 (2003B), (II) FINANCE THE NEW MONEY PROJECT, AND (III) PAY COST OF ISSUANCE. SERIES 2024B: THE PURPOSE OF THE ISSUE IS TO REFUND THE BONDS DATED 8/12/2024 (2014A).
Schedule K, Part II LINE 3	SERIES 2014A: THE DIFFERENCE BETWEEN THE ISSUE PRICE AND THE TOTAL PROCEEDS OF THE ISSUE IS THE INTEREST EARNED ON INVESTMENTS OF $3,893. SERIES 2015A: THE DIFFERENCE BETWEEN THE ISSUE PRICE AND THE TOTAL PROCEEDS OF THE ISSUE IS THE INTEREST EARNED ON INVESTMENTS OF $248,055. SERIES 2018A: THE DIFFERENCE BETWEEN THE ISSUE PRICE AND THE TOTAL PROCEEDS OF THE ISSUE IS THE INTEREST EARNED ON INVESTMENTS OF $482,872. SERIES 2020A: THE DIFFERENCE BETWEEN THE ISSUE PRICE AND THE TOTAL PROCEEDS OF THE ISSUE IS THE INTEREST EARNED ON INVESTMENTS OF $18,032. SERIES 2021A: THE DIFFERENCE BETWEEN THE ISSUE PRICE AND THE TOTAL PROCEEDS OF THE ISSUE IS THE INTEREST EARNED ON INVESTMENTS OF $26,731. SERIES 2023A: THE TOTAL PROCEEDS OF THE ISSUE DIFFERS FROM THE ISSUE PRICE DUE TO INTEREST EARNED ON INVESTMENTS IN THE AMOUNT OF $5,850,428. SERIES 2024A: THE TOTAL PROCEEDS OF THE ISSUE DIFFERS FROM THE ISSUE PRICE DUE TO INTEREST EARNED ON INVESTMENTS IN THE AMOUNT OF $7,299,123. SERIES 2024B: THE TOTAL PROCEEDS OF THE ISSUE DIFFERS FROM THE ISSUE PRICE DUE TO INTEREST EARNED ON INVESTMENTS IN THE AMOUNT OF $406,980.
Schedule K, Part II LINE 11	SERIES 2014A: THE OTHER SPENT PROCEEDS ARE THE REFUNDING PROCEEDS OF THE ISSUE THAT ARE NO LONGER IN ESCROW. SERIES 2015A: THE OTHER SPENT PROCEEDS ARE THE REFUNDING PROCEEDS OF THE ISSUE THAT ARE NO LONGER IN ESCROW. SERIES 2018A: THE OTHER SPENT PROCEEDS ARE THE REFUNDING PROCEEDS OF THE ISSUE THAT ARE NO LONGER IN ESCROW. SERIES 2020A: THE OTHER SPENT PROCEEDS ARE THE REFUNDING PROCEEDS OF THE ISSUE THAT ARE NO LONGER IN ESCROW. SERIES 2021A: THE OTHER SPENT PROCEEDS ARE THE REFUNDING PROCEEDS OF THE ISSUE THAT ARE NO LONGER IN ESCROW. SERIES 2023A: THE OTHER SPENT PROCEEDS ARE THE REFUNDING PROCEEDS OF THE ISSUE THAT ARE NO LONGER IN ESCROW. SERIES 2024A: THE OTHER SPENT PROCEEDS ARE THE REFUNDING PROCEEDS OF THE ISSUE THAT ARE NO LONGER IN ESCROW.
Schedule K, Part IV, Line 2c COLUMN A	Issuer name: ILLINOIS FINANCE AUTHORITY SERIES 2014A The calculation for computing no rebate due was performed on 09/10/2024
Schedule K, Part IV, Line 2c COLUMN B	Issuer name: ILLINOIS FINANCE AUTHORITY SERIES 2015A The calculation for computing no rebate due was performed on 10/22/2020
Schedule K, Part IV, Line 2c COLUMN C	Issuer name: ILLINOIS FINANCE AUTHORITY SERIES 2018A The calculation for computing no rebate due was performed on 03/27/2023
Schedule K, Part IV, Line 2c COLUMN D	Issuer name: ILLINOIS FINANCE AUTHORITY SERIES 2020A The calculation for computing no rebate due was performed on 04/30/2025

Additional Data

Return to Form

Software ID:	24020961
Software Version:	2024v5.1

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

Schedule K (Form 990)

(Rev. January 2025)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds

Complete if the organization answered "Yes" to Form 990, Part VI, line 24a. Provide descriptions, explanations, and any additional information in Part VI.
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
University of Chicago

Employer identification number
36-2177139

Part I Bond Issues

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased Yes	(g) Defeased No	(h) On behalf of issuer Yes	(h) On behalf of issuer No	(i) Pool financing Yes	(i) Pool financing No
A	ILLINOIS FINANCE AUTHORITY SERIES 2021A	86-1091967	45204FHB4	07-06-2021	281,361,151	REFUNDING (SEE NOTES)		X		X		X
B	ILLINOIS FINANCE AUTHORITY SERIES 2023A	86-1091967	45204FUY9	03-15-2023	201,089,515	REFUNDING & NEW MONEY (SEE NOTES)		X		X		X
C	ILLINOIS FINANCE AUTHORITY SERIES 2024A	86-1091967	45204FWR2	05-14-2024	724,469,271	REFUNDING & NEW MONEY (SEE NOTES)		X		X		X
D	ILLINOIS FINANCE AUTHORITY SERIES 2024B	86-1091967	45204FXD2	07-03-2024	437,865,495	REFUNDING (SEE NOTES)		X		X		X

Part II Proceeds

		A	B	C	D
1	Amount of bonds retired	12,775,000			
2	Amount of bonds legally defeased				
3	Total proceeds of issue	281,387,882	206,969,975	731,768,394	438,272,474
4	Gross proceeds in reserve funds			8,605,716	
5	Capitalized interest from proceeds			4,868,437	
6	Proceeds in refunding escrows				
7	Issuance costs from proceeds	1,093,165	1,081,773	4,068,181	1,713,912
8	Credit enhancement from proceeds				
9	Working capital expenditures from proceeds	26,731		23,256,760	14,439,933
10	Capital expenditures from proceeds		118,884,202	104,192,447	
11	Other spent proceeds	280,267,986	86,974,000	517,155,321	422,118,629
12	Other unspent proceeds		0	69,621,532	
13	Year of substantial completion	2021	2025		2024

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
14	Were the bonds issued as part of a current refunding issue of tax-exempt bonds (or, if issued prior to 2020, a current refunding issue)?	X			X	X		X	
15	Were the bonds issued as part of an advance refunding issue of taxable bonds (or, if issued prior to 2020, an advance refunding issue)?		X	X		X			X
16	Has the final allocation of proceeds been made?	X		X			X	X	
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X		X	

Part III Private Business Use

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X		X		X		X
2	Are there any lease arrangements that may result in private business use of bond-financed property?		X	X		X		X	
3a	Are there any management or service contracts that may result in private business use of bond-financed property?	X		X		X		X	
b	If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?	X		X		X		X	
c	Are there any research agreements that may result in private business use of bond-financed property?	X		X		X		X	
d	If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?	X		X		X		X	
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government		0 %		0 %		0.5 %		0 %
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government		0 %		0 %		0.1 %		0 %
6	Total of lines 4 and 5		0 %		0 %		0.6 %		0 %
7	Does the bond issue meet the private security or payment test?		X		X		X		X
8a	Has there been a sale or disposition of any of the bond-financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued?.	X			X		X		X
b	If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of. . .		0.4 %		0 %		0 %		0 %
c	If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?	X			X		X		X
9	Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?.	X		X		X		X	

Part IV Arbitrage

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X		X		X		X
2	If "No" to line 1, did the following apply?								
a	Rebate not due yet?	X		X		X		X	
b	Exception to rebate?	X			X		X		X
c	No rebate due?		X		X		X		X
	If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3	Is the bond issue a variable rate issue?		X		X		X		X

Part IV Arbitrage (Continued)

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
4a	Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X		X		X		X
b	Name of provider								
c	Term of hedge	0 %		0 %		0 %		0 %	
d	Was the hedge superintegrated?		X		X		X		X
e	Was the hedge terminated?		X		X		X		X
5a	Were gross proceeds invested in a guaranteed investment contract (GIC)?		X		X		X		X
b	Name of provider								
c	Term of GIC	0 %		0 %		0 %		0 %	
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?		X		X		X		X
6	Were any gross proceeds invested beyond an available temporary period?		X		X		X		X
7	Has the organization established written procedures to monitor the requirements of section 148? . . .	X		X		X		X	

Part V Procedures To Undertake Corrective Action

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations?	X		X		X		X	

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K. (See instructions).

Return Reference	Explanation

Additional Data

Return to Form

Software ID: 24020961
Software Version: 2024v5.1

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

Transactions with Interested Persons

Complete if the organization answered "Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.
Attach to Form 990 or Form 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
University of Chicago

Employer identification number
36-2177139

Part I Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and section 501(c)(29) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1 (a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
			Yes	No

2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958. . . . . $

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization . . . . $

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a, or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
(1) MADHAV RAJAN	KEY EMPLOYEE			X	1,250,000	1,000,000		No	Yes		Yes	
(2) Katherine Baicker	Officer			X	500,000	150,000		No	Yes		Yes	
Total					$	1,150,000						

Part III Grants or Assistance Benefiting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues? Yes	No
(1) YOLANDA TYLER	SPOUSE OF TRUSTEE	86,644	SEE PART V		No
(2) TAMAR POLONSKY	DAUGHTER OF FORMER OFFICER	454,824	SEE PART V		No
(3) PIMCO	TRUSTEE OF UNIVERSITY	619,551	SEE PART V		No
(4) THE CARLYLE GROUP	TRUSTEE OF UNIVERSITY	93,621	SEE PART V		No
(5) WEALTH STRATEGIST PARTNERS	TRUSTEE OF UNIVERSITY	34,138	SEE PART V		No

Part V Supplemental Information

Provide additional information for responses to questions on Schedule L (see instructions).

Return Reference	Explanation
Schedule L, Part IV PART IV	YOLANDA TYLER, THE WIFE OF TRUSTEE, JASON TYLER, WAS EMPLOYED BY THE UNIVERSITY DURING FISCAL YEAR 2025. TAMAR POLONSKY, THE DAUGHTER OF KENNETH POLONSKY, FORMER DEAN AND EXECUTIVE VICE PRESIDENT FOR MEDICAL AFFAIRS, IS EMPLOYED BY THE UNIVERSITY AS AN ASSOCIATE PROFESSOR IN THE DEPARTMENT OF MEDICINE. RODNEY GOLDSTEIN, A TRUSTEE OF THE UNIVERSITY, IS CO-MANAGING PARTNER OF WEALTH STRATEGIST PARTNERS (WSP), AN INVESTMENT ADVISORY FIRM. FOR THE TAX YEAR ENDED JUNE 30, 2025, STUART E. LUCAS, CO-MANAGING PARTNER AND CHIEF INVESTMENT OFFICER OF WSP, RECEIVED COMPENSATION FOR PROVIDING TEACHING AND SPEAKING SERVICES TO THE UNIVERSITY OF CHICAGO BOOTH SCHOOL OF BUSINESS, FOR WHICH HE RECEIVED $34,138 IN FEES. EMMANUEL ROMAN, A TRUSTEE OF THE UNIVERSITY, IS THE CHIEF EXECUTIVE OFFICER OF PIMCO, A FIXED INCOME INVESTMENT FIRM WITH WHICH THE UNIVERSITY HAS INVESTED A PORTION OF ITS ENDOWMENT. PIMCO RECEIVED APPROXIMATELY $619,551 IN FEES IN CONNECTION WITH THE UNIVERSITY'S INVESTMENT FOR THE TAX YEAR ENDED JUNE 30, 2025. DAVID M. RUBENSTEIN, A TRUSTEE OF THE UNIVERSITY, IS A CO-FOUNDER AND CO-CEO OF THE CARLYLE GROUP, A PRIVATE EQUITY FIRM WITH WHICH THE UNIVERSITY HAS INVESTED A PORTION OF ITS ENDOWMENT. THE CARLYLE GROUP RECEIVED APPROXIMATELY $93,621 IN FEES IN CONNECTION WITH THE UNIVERSITY'S INVESTMENT FOR THE TAX YEAR ENDED JUNE 30, 2025.

Additional Data

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Software ID:	24020961
Software Version:	2024v5.1

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
University of Chicago

Employer identification number
36-2177139

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		1		NONE
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications	X		316,200	Opinions of experts
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded		328	18,717,575	Selling cost
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 ▶ (EQUIPMENT)	X	1	69,774	Opinions of experts
26 Other ▶ ( )				
27 Other ▶ ( )				
28 Other ▶ ( )				

			Yes	No
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	3	
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
Schedule M, Part I, Line 33 Noncash contribution amounts not reported	THE ORGANIZATION DISPLAYS ITS ARTWORK COLLECTION FOR THE EDUCATION OF THE PUBLIC. THE ORGANIZATION HAS NOT RECOGNIZED OR CAPITALIZED ITS ARTWORK COLLECTION SINCE INCEPTION IN ACCORDANCE WITH ASC 958.

Additional Data

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Software ID: 24020961

Software Version: 2024v5.1

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
University of Chicago

Employer identification number
36-2177139

Return Reference	Explanation
Form 990, Part III, Line 4d Description of other program services	(Expenses $ 998,220,841 including grants of $ 4,414,534)(Revenue $ 445,203,945) The other program services that support the mission of instruction and research are: Auxiliary Enterprises Library Other Student Services Information Services Ancillary Services
Form 990, Part VI, Line 15a 15b	PROCESS TO ESTABLISH COMPENSATION OF TOP MANAGEMENT OFFICIAL DURING THE TAX YEAR, THE EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES CONDUCTED ITS ANNUAL REVIEW OF COMPENSATION FOR THE UNIVERSITY'S PRESIDENT AND ALL OTHER UNIVERSITY OFFICERS AND KEY EMPLOYEES, BASED ON A RECOMMENDATION FROM THE CHAIRMAN OF THE BOARD OF TRUSTEES IN THE CASE OF THE PRESIDENT'S COMPENSATION, AND RECOMMENDATIONS FROM THE PRESIDENT IN THE CASE OF OFFICER COMPENSATION. THE EXECUTIVE COMMITTEE REVIEWED THESE RECOMMENDATIONS, INCLUDING A REVIEW OF COMPARABILITY DATA PROVIDED BY EXTERNAL CONSULTANTS, AND MADE FINAL DECISIONS REGARDING COMPENSATION. ALL DECISIONS OF THE EXECUTIVE COMMITTEE ARE DOCUMENTED IN MINUTES MAINTAINED BY THE UNIVERSITY.
Form 990, Part VI, Line 2 Family/business relationships amongst interested persons	ANDREW ALPER AND KENNETH JACOBS, BOTH TRUSTEES OF THE UNIVERSITY - Business relationship, ANTONIO GRACIAS AND MICHAEL POLSKY, BOTH TRUSTEES OF THE UNIVERSITY - Business relationship, ANTONIO GRACIAS AND NASSEF O. SAWIRIS, BOTH TRUSTEES OF THE UNIVERSITY - Business relationship, ANTONIO GRACIAS AND PAUL J. CARBONE, BOTH TRUSTEES OF THE UNIVERSITY - Business relationship, ASHLEY D. JOYCE AND BYRON D. TROTT, BOTH TRUSTEES OF THE UNIVERSITY - Business relationship, DAVID RUBENSTEIN AND BYRON D. TROTT, BOTH TRUSTEES OF THE UNIVERSITY - Business relationship, DAVID RUBENSTEIN AND GURU RAMAKRISHNAN, BOTH TRUSTEES OF THE UNIVERSITY - Business relationship, MARY TOLAN AND MICHAEL POLSKY, BOTH TRUSTEES OF THE UNIVERSITY - Business relationship, MARY TOLAN, TRUSTEE OF THE UNIVERSITY, AND KENNETH POLONSKY, FORMER OFFICER - Business relationship, MARY TOLAN, TRUSTEE OF THE UNIVERSITY, AND MADHAV RAJAN, KEY EMPLOYEE OF THE UNIVERSITY - Business relationship, MICHAEL POLSKY AND BYRON D. TROTT, BOTH TRUSTEES OF THE UNIVERSITY - Business relationship, NASSEF O. SAWRIS AND BYRON D. TROTT, BOTH TRUSTEES OF THE UNIVERSITY - Business relationship, RACHEL D. KOHLER AND BYRON D. TROTT, BOTH TRUSTEES OF THE UNIVERSITY - Business relationship, RIKA MANSUETO AND BYRON D. TROTT, BOTH TRUSTEES OF THE UNIVERSITY - Business relationship, THOMAS J. PRITZKER AND BYRON D. TROTT, BOTH TRUSTEES OF THE UNIVERSITY - Business relationship
Form 990, Part VI, Line 11b Review of form 990 by governing body	PRIOR TO FILING THE FORM 990, MEMBERS OF THE EXECUTIVE COMMITTEE OF THE UNIVERSITY'S BOARD OF TRUSTEES WERE GIVEN AN OPPORTUNITY TO REVIEW PORTIONS OF THE FORM 990 RELEVANT TO THE THEIR AREAS OF OVERSIGHT. THESE PORTIONS OF THE FORM 990 WERE DISTRIBUTED TO COMMITTEE MEMBERS IN MARCH 2026, AND TRUSTEES OF THESE COMMITTEES WERE GIVEN THE OPPORTUNITY TO REVIEW THE FORM AND ASK QUESTIONS. IN ADDITION, IN MAY 2026, THE COMPLETED DRAFT FORM 990 (AND FORM 990-T), INCLUDING ALL SCHEDULES, WAS POSTED ON A SECURE WEBSITE ACCESSIBLE TO ALL TRUSTEES TO ALLOW THEM TO REVIEW THE FORM, PROVIDE COMMENTS, AND ASK ANY QUESTIONS. INFORMATION ABOUT ACCESSING THE WEBSITE WAS DISTRIBUTED IN ADVANCE TO ALL TRUSTEES. THE DRAFT FORM REMAINED AVAILABLE ON THE WEBSITE FOR APPROXIMATELY TWO WEEKS, AFTER WHICH ONLINE ACCESS ENDED TO ALLOW THE UNIVERSITY TIME TO FINALIZE THE FORM 990 AND FORM 990T FOR FILING WITH THE IRS.
Form 990, Part VI, Line 12c Conflict of interest policy	THE UNIVERSITY IS COMMITTED TO AVOIDING ANY ACTUAL OR POTENTIAL CONFLICTS BETWEEN THE INTERESTS OF THE UNIVERSITY OR ANY OF ITS RELATED ORGANIZATIONS AND ANY PERSONAL INTEREST A TRUSTEE OR OFFICER MAY HAVE. GENERALLY, CONFLICTS ARISE WHEN: (I) A TRUSTEE OR OFFICER HAS AN EXISTING OR POTENTIAL FINANCIAL OR OTHER INTEREST WHICH IMPAIRS, OR MIGHT APPEAR TO IMPAIR, HIS OR HER INDEPENDENCE OR OBJECTIVITY IN SERVING THE UNIVERSITY; OR (II) THE TRUSTEE OR OFFICER MIGHT DERIVE, OR APPEAR TO DERIVE, A FINANCIAL OR OTHER MATERIAL BENEFIT FROM CONFIDENTIAL INFORMATION LEARNED IN THE COURSE OF HIS OR HER EMPLOYMENT OR BOARD SERVICE. DISCLOSURE IS REQUIRED, AND ABSTENTION OR RECUSAL MAY BE NECESSARY, WHENEVER A TRUSTEE OR OFFICER OR A RELATED PARTY (AS DESCRIBED BELOW) ENGAGES IN THE FOLLOWING ACTIVITY: A. HAS A MATERIAL INTEREST IN ANY TRANSACTION OR ANY PROPOSED TRANSACTION TO WHICH THE UNIVERSITY OR ANY OF ITS RELATED ORGANIZATIONS WAS OR IS TO BE A PARTY, OR SERVES AS A DIRECTOR, OFFICER, TRUSTEE, PARTNER, EMPLOYER, OR EMPLOYEE OF ANY PERSON OR ENTITY HAVING A MATERIAL INTEREST IN AN ACTUAL OR PROPOSED TRANSACTION WITH THE UNIVERSITY OR ANY OF ITS RELATED ORGANIZATIONS, OR B. SERVES AS A DIRECTOR, OFFICER, TRUSTEE, PARTNER, EMPLOYER, OR EMPLOYEE OF ANY PERSON OR ENTITY THAT COMPETES DIRECTLY WITH THE UNIVERSITY OR ANY OF ITS RELATED ORGANIZATIONS, HOLDS MORE THAN 5% OF THE STOCK OR EQUITY OF ANY SUCH ORGANIZATION, OR HAS RECEIVED SUBSTANTIAL COMPENSATION, GIFTS, OR SERVICES FROM ANY SUCH ORGANIZATION OR PERSON. FOR PURPOSES OF PARAGRAPHS (A) AND (B) ABOVE, A RELATED PARTY SHALL BE DEFINED AS: ONE'S SPOUSE, DOMESTIC PARTNER, ANCESTORS, CHILDREN, GRANDCHILDREN, GREAT-GRANDCHILDREN, SIBLINGS (WHETHER BY WHOLE OR HALF-BLOOD), OR THE SPOUSES OF CHILDREN, GRANDCHILDREN, GREAT-GRANDCHILDREN, OR SIBLINGS. THE FOREGOING LANGUAGE IS MEANT TO BE ILLUSTRATIVE. ULTIMATELY, THE UNIVERSITY'S CONFLICT OF INTEREST POLICY RELIES ON EACH TRUSTEE'S AND OFFICER'S SOUND JUDGMENT. RECOGNIZING THAT IT IS DIFFICULT TO ANTICIPATE ALL POTENTIAL CONFLICTS IN ADVANCE, TRUSTEES AND OFFICERS ARE REMINDED THAT QUESTIONS REGARDING THE CONFLICT OF INTEREST POLICY MAY BE RAISED INFORMALLY AND CONFIDENTIALLY AT ANY TIME WITH THE CHAIR OF THE BOARD, THE CHAIR OF THE COMMITTEE ON TRUSTEESHIP AND GOVERNANCE, OR THE UNIVERSITY'S VICE PRESIDENT AND GENERAL COUNSEL. ALL CONFLICT OF INTEREST DISCLOSURES AND RELATED DISCUSSIONS WILL BE HELD IN CONFIDENCE TO THE MAXIMUM EXTENT POSSIBLE, BUT SHALL BE SHARED WITH THE CHAIR OF THE BOARD, THE COMMITTEE ON TRUSTEESHIP AND GOVERNANCE, AND THE UNIVERSITY'S PRESIDENT, GENERAL COUNSEL, AND EXTERNAL AUDITORS, AS APPROPRIATE. ALL TRUSTEES AND OFFICERS MUST ANNUALLY DISCLOSE ACTUAL AND POTENTIAL CONFLICTS OF INTEREST BY COMPLETING A

Return Reference	Explanation
	CONFIDENTIAL CONFLICT OF INTEREST DISCLOSURE STATEMENT, AND THESE DISCLOSURES MUST BE UPDATED AS NEW INFORMATION BECOMES AVAILABLE THAT COULD AFFECT THE TRUSTEE'S OR OFFICER'S STATED INTERESTS. THE UNIVERSITY'S VICE PRESIDENT AND GENERAL COUNSEL, IN CONSULTATION WITH THE COMMITTEE ON TRUSTEESHIP AND SENIOR UNIVERSITY ADMINISTRATION, WILL COMPILE THE DISCLOSURES INTO A CONFIDENTIAL DATABASE TO FACILITATE IDENTIFICATION OF POTENTIAL UNIVERSITY TRANSACTIONS THAT MAY BE AFFECTED BY THE DISCLOSURE AND TO ASSIST THE CHAIR OF THE BOARD IN MAKING COMMITTEE ASSIGNMENTS. REGARDLESS OF THESE EFFORTS, ANY TRUSTEE AND OFFICER HAVING AN ACTUAL OR POTENTIAL CONFLICT OF INTEREST MUST: (I) PROMPTLY CALL THE CONFLICT TO THE ATTENTION OF THE CHAIR OF THE BOARD, THE CHAIR OF THE COMMITTEE ON TRUSTEESHIP AND GOVERNANCE, OR THE UNIVERSITY'S VICE PRESIDENT AND GENERAL COUNSEL, AND (II) ABSTAIN FROM PARTICIPATING IN OR VOTING ON THE MATTER. ACTIONS IN THIS REGARD WILL BE REFLECTED IN ANY OFFICIAL MEETING MINUTES.
Form 990, Part VI, Line 19 Required documents available to the public	THE UNIVERSITY'S ARTICLES OF INCORPORATION AND BYLAWS, CONFLICT OF INTEREST POLICIES, AND MOST RECENT FINANCIAL STATEMENTS ARE PUBLICLY AVAILABLE ON THE UNIVERSITY'S WEBSITE, WWW.TRUSTEES.UCHICAGO.EDU.
Form 990, Part XI, Line 9 Other changes in net assets or fund balances	Transfers to affiliates, net - -58043292; Total - -58043292;

Additional Data

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Software ID: 24020961

Software Version: 2024v5.1

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
University of Chicago

Employer identification number
36-2177139

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
(1) 53RD STREET LABS LLC 5801 S ELLIS AVENUE CHICAGO, IL 60637	REAL ESTATE HOLDING	IL	9,034,217	11,923,433	UNIV OF CHICAGO
(2) 6014 Cottage Grove LPA Holdings LLC 5801 S Ellis Avenue Chicago, IL 60637	Property Holding Company	IL	1,139,863	0	UNIV OF CHICAGO
(3) Center for Research in Security Prices LLC 105 West Adams Street Suite 1700 Chicago, IL 60603	Securities Research and Data	IL	54,898,151	29,771,210	UNIV OF CHICAGO
(4) HARPER COURT HOLDINGS 2 LLC 5801 S ELLIS AVENUE CHICAGO, IL 60637	HOLDING COMPANY	IL	0	0	UNIV OF CHICAGO
(5) HARPER COURT HOLDINGS LLC 5801 S ELLIS AVENUE CHICAGO, IL 60637	HOLDING COMPANY	IL	11,822,876	25,174,259	UNIV OF CHICAGO
(6) LPA MANAGEMENT LLC 5801 S ELLIS AVENUE CHICAGO, IL 60637	PROPERTY MANAGEMENT	IL	622,443	1,220,619	UNIV OF CHICAGO
(7) THEORY AND COMPUTING SCIENCES BUILDING TRUST 5801 S ELLIS AVENUE CHICAGO, IL 60637 51-6596577	RESEARCH BUILDING	IL	39,551,693	278,893,211	UNIV OF CHICAGO
(8) UCHICAGO ARGONNE LLC 5801 S ELLIS AVENUE CHICAGO, IL 60637 68-0628477	MANAGE LAB	IL	1,253,465,642	1,221,143,183	UNIV OF CHICAGO
(9) UCHICAGO IMPACT LLC 1307 E 60TH STREET CHICAGO, IL 60637 61-1682394	EDUCATION	IL	295,699	3,997,509	UNIV OF CHICAGO
(10) UCHICAGO TRADING 5801 S ELLIS AVENUE CHICAGO, IL 60637 30-0517735	INVESTING		0	0	UNIV OF CHICAGO
(11) UNIV OF CHICAGO FOUNDATION LTD 5TH FL ALDER CASTLE 10 NOBLE LONDON UK 98-0525557	FUNDRAISING	UK			UNIV OF CHICAGO

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)ARCH DEVELOPMENT CORPORATION 5555 S WOODLAWN AVENUE CHICAGO, IL 60637 36-3485244	TECH TRANSFER	IL	501(c)(3)	Type I	UCHICAGO	Yes	
(2)CHAPIN HALL CENTER FOR CHILDREN 1313 E 60TH STREET CHICAGO, IL 60637 36-2167012	POLICY RESEARCH CENTER	IL	501(c)(3)	7	NA		No
(3)CHICAGO HOME FOR THE INCURABLES 5801 S ELLIS AVENUE CHICAGO, IL 60637 36-2169138	SUPP RESEARCH	IL	501(c)(3)	Type I	UCHICAGO	Yes	
(4)CHICAGO TUMOR INSTITUTE 5801 S ELLIS AVENUE CHICAGO, IL 60637 23-7136019	SUPP RESEARCH	IL	501(c)(3)	Type I	UCHICAGO	Yes	
(5)COURT THEATRE FUND 5535 S ELLIS AVENUE CHICAGO, IL 60637 36-3203660	SUPP THE ARTS	IL	501(c)(3)	Type I	UCHICAGO	Yes	
(6)FERMI FORWARD DISCOVERY GROUP LLC 5801 S ELLIS AVENUE CHICAGO, IL 60637 93-3319101	MANAGEMENT	IL	501(c)(3)	7	UCHICAGO	Yes	
(7)FERMI RESEARCH ALLIANCE LLC PO BOX 500 BATAVIA, IL 60510 57-1239010	MANAGE LAB	IL	501(c)(3)	7	NA		No
(8)HYMEN MILGROM SUPPORTING ORGANIZATION 33 N LASALLE ST SUITE 2131 CHICAGO, IL 60602 46-6789522	SUPP EDUCATION RESEARCH	VA	501(c)(3)	Type III-O	NA		No
(9)INGALLS MEMORIAL HOSPITAL ONE INGALLS DRIVE HARVEY, IL 60426 36-2170866	HOSPITAL	IL	501(c)(3)	3	UCMN	Yes	
(10)LAKE PARK ASSOCIATES 5801 S ELLIS AVENUE CHICAGO, IL 60637 36-6111317	PROPERTY HOLDING	IL	501(c)(2)		UCHICAGO	Yes	
(11)NATIONAL OPINION RESEARCH CENTER 55 E MONROE AVENUE CHICAGO, IL 60603 36-2167808	SO SCI SURVEYS	IL	501(c)(3)	7	NA		No
(12)QUADRANGLE CLUB 5801 S ELLIS AVENUE CHICAGO, IL 60637 36-1655190	SOCIAL CLUB	IL	501(c)(7)		UCHICAGO	Yes	
(13)SOUTHEAST CHICAGO COMMISSION 1511 EAST 53RD ST CHICAGO, IL 60615 36-2226282	ECONOMIC DEV	IL	501(c)(3)	7	UCHICAGO	Yes	
(14)THE JOHN CRERAR FOUNDATION 5730 S ELLIS AVENUE CHICAGO, IL 60637 36-3155157	SUPPORT THE LIBRARY	IL	501(c)(3)	Type III-O	NA		No
(15)THE MARINE BIOLOGICAL LABORATORY 7 MBL STREET WOODS HOLE, MA 02543 04-2104690	RESEARCH AND EDUCATION	MA	501(c)(3)	7	UCHICAGO	Yes	
(16)UCHICAGO MEDICINE NETWORK INC ONE INGALLS DRIVE HARVEY, IL 60426 36-3181170	PROMOTE HEALTHY COMMUNITIES & HEALTHCARE SERVICES	IL	501(c)(3)	Type I	UCMC	Yes	
(17)UCHICAGO MEDICINE NORTHWEST INDIANA INC 10855 VIRGINIA ST CROWN POINT, IN 46307 92-2355855	HOSPITAL	IN	501(c)(3)	3	UCMN	Yes	
(18)UCHICAGO RESEARCH INTERNATIONAL LTD 5801 S ELLIS AVENUE CHICAGO, IL 60637 26-2741573	RESEARCH	IL	501(c)(3)	Type I	UCHICAGO	Yes	
(19)UCM HOME CARE ONE INGALLS DRIVE HARVEY, IL 60426 36-3367939	HEALTHCARE	IL	501(c)(3)	10	UCMN	Yes	
(20)UCM MEDICAL GROUP INC 5841 S Maryland Ave CHICAGO, IL 60637 47-4221241	HEALTHCARE	IL	501(c)(3)	10	UCMN	Yes	
(21)UCM MEDICAL GROUP SUB LLC (FKA PRIMARY HEALTHCARE ASSOCIATES SC) 71 W 156TH STREET HARVEY, IL 60426 36-4132865	HEALTHCARE	IL	501(c)(3)	10	UCM Med Grp	Yes	
(22)UCM NETWORK DEVELOPMENT FOUNDATION ONE INGALLS DRIVE HARVEY, IL 60426 36-3189150	SUPPORT	IL	501(c)(3)	7	UCMN	Yes	
(23)UCM NFP COMMUNITY VENTURES ONE INGALLS DRIVE HARVEY, IL 60426 36-3239703	AMBULATORY	IL	501(c)(3)	Type I	UCMN	Yes	
(24)UCMC TITLE HOLDING CORPORATION 5841 S MARYLAND AVE MC 1086 CHICAGO, IL 60637 81-2126789	TITLE HOLDING	IL	501(c)(3)	Type I	UCMC	Yes	
(25)UCMC TITLE HOLDING CORPORATION II NFP 5841 S MARYLAND AVE MC 1086 CHICAGO, IL 60637 82-1736040	TITLE HOLDING	IL	501(c)(3)	Type I	UCMC	Yes	
(26)UNIV OF CHGO BOOTH SCHL OF BUSINESS One Bartholomew Close Barts Square LONDON EC1A7BL UK	EDUCATION	UK			UCHICAGO	Yes	
(27)UNIV OF CHGO BOOTH SCHL OF BUSINESS 101 PENANG RD SINGAPORE 238466 SN	EDUCATION	SN			UCHICAGO	Yes	
(28)UNIV OF CHGO FOUNDATION IN HONG KONG LTD RM 100 FAR EAST CTR C/O WM FAN CO HONG KONG HK	FUNDRAISING	HK			UCHICAGO	Yes	
(29)UNIVERSITY OF CHICAGO CANCER RESEARCH FOUNDATION 5801 S ELLIS AVENUE CHICAGO, IL 60637 36-6056201	SUPP RESEARCH	IL	501(c)(3)	Type I	UCHICAGO	Yes	
(30)UNIVERSITY OF CHICAGO CENTER IN PARIS 6 RUE THOMAS MANN PARIS 75013 FR	EDUCATION	FR			UCHICAGO	Yes	
(31)UNIVERSITY OF CHICAGO CHARTER SCHOOL CORPORATION 5801 S ELLIS AVENUE CHICAGO, IL 60637 36-4225812	EDUCATION	IL	501(c)(3)	2	UCHICAGO	Yes	
(32)UNIVERSITY OF CHICAGO CLOISTERS CLUB 1212 E 59TH STREET CHICAGO, IL 60637	SOCIAL CLUB	IL			UCHICAGO	Yes	
(33)UNIVERSITY OF CHICAGO MEDICAL CENTER 5841 S MARYLAND AVENUE CHICAGO, IL 60637 36-3488183	HOSPITAL	IL	501(c)(3)	3	UCHICAGO	Yes	
(34)UNIVERSITY OF CHICAGO PROPERTY HOLDING CORPORATION 5801 S ELLIS AVENUE CHICAGO, IL 60637 36-6108743	PROPERTY HOLDING	IL	501(c)(2)		UCHICAGO	Yes	
(35)UNIVERSITY OF CHICAGO RETIREE MEDICAL TRUST 5801 S ELLIS AVENUE CHICAGO, IL 60637 36-3999692	MEDICAL TRUST	IL	501(c)(3)	Type I	UCHICAGO	Yes	
(36)UNIVERSITY OF CHICAGO SELF INSURANCE TRUST 5801 S ELLIS AVENUE CHICAGO, IL 60637 36-3020034	MALPRACTICE TRUST	IL	501(c)(3)	Type I	UCHICAGO	Yes	
(37)UNIVERSITY OF CHICAGO TRUST (INDIA) L-9 east wing raheja towers mg r BANGALORE, karnataka 560001 IN	FUNDRAISING	IN			UCHICAGO	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? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership
(1) CAIRNGORM CAPITAL PARTNERS III ANNEX LP ELIZABETH HOUSE 1ST AND SECOND FLO ST PETER PORT GY11EW GK	INVESTMENT	GK	UNIV CHICAGO	Excluded	1,929,942	0		No	425,420		No	58 %
(2) CAIRNGORM CAPITAL PARTNERS III CO-INVEST B LP ELIZABETH HOUSE 1ST AND SECOND FLO ST PETER PORT GY11EW GK	INVESTMENT	GK	UNIV CHICAGO	Excluded	812	0		No	-44,215		No	100 %
(3) CAIRNGORM CAPITAL PARTNERS III CO-INVEST C LP ELIZABETH HOUSE 1ST AND SECOND FLO ST PETER PORT GY11EW GK	INVESTMENT	GK	UNIV CHICAGO	Excluded	559	0		No	-13,517		No	100 %
(4) CAIRNGORM CAPITAL PARTNERS III CO-INVEST D LP ELIZABETH HOUSE 1ST AND SECOND FLO ST PETER PORT GY11EW GK	INVESTMENT	GK	UNIV CHICAGO	Excluded	908,165	0		No	833,700		No	100 %
(5) CHALFEN VENTURES CO-INVEST II LP IFC 6 THE ESPLANADE ST HELIER JE40QH JE	INVESTMENT	JE	UNIV CHICAGO	Excluded	709	6,080,334		No	0		No	100 %
(6) HARPER COURT VENTURES FUND I LP 555 BRYANT STREET 380 PALO ALTO, CA 94301 99-3916542	INVESTMENT	CA	NA	N/A				No			No	
(7) INGALLS SAME DAY SURGERY 6701 W 159TH ST TINLEY PARK, IL 60477 36-3368549	SURGERY CENTER	IL	NA	N/A				No			No	
(8) IRON POINT REAL ESTATE PARTNERS - TE(C) LP 201 MAIN STREET SUITE 2300 FORT WORTH, TX 76102 26-0526955	INVESTMENT	TX	UNIV CHICAGO	Excluded	0	0		No	0		No	97 %
(9) JAPAN ABSOLUTE VALUE FUND LP 201 WASHINGTON ST BOSTON, MA 02108 85-4345851	INVESTMENT	MA	UNIV CHICAGO	Excluded	3,485,362	80,568,913		No	0		No	68 %
(10) LONG PATH PARTNERS FUND LP 1 LANDMARK SQUARE UNIT 1920 STAMFORD, CT 06901 83-1603096	INVESTMENT	CT	UNIV CHICAGO	Excluded	10,010,504	88,076,005		No	0		No	57 %
(11) LORIENT ROBIN INVESTMENT LP 550 W MERRILL ST SUITE 210 BIRMINGHAM, MI 48009 99-3241797	INVESTMENT	MI	UNIV CHICAGO	Excluded	0	3,722,884		No	0		No	89 %
(12) NEEDLE 2023-1 LLC 548 MARKET ST SAN FRANCISCO, CA 94104 93-1514126	INVESTMENT	CA	UNIV CHICAGO	Excluded	0	5,004,194		No	0		No	100 %
(13) NYDIG DIGITAL ASSETS FUND V LP 1 VANDERBILT AVE NEW YORK, NY 10017 36-2177139	INVESTMENT	NY	UNIV CHICAGO	Excluded	48,581	127,821,080		No	0		No	100 %
(14) SILKROAD ASIA VALUE PTNERS II CO VISTRA (CAYMAN) LIMITED PO BOX 31119 GRAND PAVILION CJ	INVESTMENT	CJ	UNIV CHICAGO	Excluded	108,942	0		No	-537		No	79 %
(15) SUNTX CAPITAL PARTNERS LP 5420 LBJ FREEWAY SUITE 1000 DALLAS, TX 75240 75-2934043	INVESTMENT	TX	UNIV CHICAGO	Excluded	-1,185,211	707,875		No	0		No	90 %
(16) SYSTEMATIC HOLDING C AB RIDDARGATAN 7A STOCKHOLM 11435 SW 98-1773644	INVESTMENT	SW	UNIV CHICAGO	Excluded	0	2,463,329		No	0		No	55 %

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	(i) No
(1)ABRAMS BISON OFFSHORE FUND LTD PO BOX 10293 27 HOSPITAL ROAD GEORGE TOWN GRAND CAYMAN KY11003 CJ	INVESTMENT	CJ	UChicago	C Corporation	18,896,785	0	54 %	Yes	
(2)CAPSTONE CPP 2012 1 FUND 190 ELGIN AVENUE GEORGE TOWN GRAND CAYMAN KY19008 CJ	INVESTMENT	CJ	UChicago	C Corporation	-1,714,066	32,632,780	100 %	Yes	
(3)CHARITABLE LEAD TRUST (0) 5801 S ELLIS AVENUE CHICAGO, IL 60637	CHAR LEAD TRUST	IL	UChicago	Trust	0	0	100 %	Yes	
(4)CHARITABLE REMAINDER TRUSTS (69) 5801 S ELLIS AVENUE CHICAGO, IL 60637	CHAR RMDR TRUST	IL	UChicago	Trust	0	0	100 %	Yes	
(5)EMPLOYED PHYSICIANS SP A SEGREGATED PORTFOLIO OF TRULEN INSURANCE SPC LIMIT ED 171 ELGIN AVENUE WILLOW HOUSE CRI PO BOX 10233 GRAND CAYMAN KY11002 CJ 98-1571310	LIAB INSURANCE	CJ	UCMN	C Corporation					No
(6)HPL-GL SP A SEGREGATED PORTFOLIO OF TRULEN INSURANCE SPC LIMITED 171 ELGIN AVENUE WILLOW HOUSE CRI PO BOX 10233 GRAND CAYMAN KY11002 CJ 98-1571446	LIAB INSURANCE	CJ	UCMN	C Corporation					No
(7)INGALLS CASUALTY INSURANCE LTD ONE INGALLS DRIVE HARVEY CJ 98-0485714	LIAB INSURANCE	CJ	UCMN	C Corporation					No
(8)INGALLS HEALTH COUNCIL ONE INGALLS DRIVE HARVEY, IL 60426 27-3226539	PURCHASING GROUP	IL	UCMN	C Corporation					No
(9)INGALLS PROVIDER GROUP ONE INGALLS DRIVE HARVEY, IL 60426 36-3485578	INSURANCE SERVICE	IL	IMH	C Corporation					No
(10)KOHINOOR CORE (CAYMAN) FUND PO BOX 309 UGLAND HOUSE GRAND CAYMAN KY11104 CJ	INVESTMENT	CJ	UChicago	C Corporation	-1,728,408	33,028,854	61 %	Yes	
(11)NON-EMPLOYED PHYSICIANS SP A SEGREGATED PORTFOLIO OF TRULEN INSURANCE SPC L IMITED 171 ELGIN AVENUE WILLOW HOUSE CRI PO BOX 10233 GRAND CAYMAN KY11002 CJ 98-1571387	LIAB INSURANCE	CJ	UCMN	C Corporation					No
(12)PENSO FUND PLATFORM SPC - SEG PORT PO BOX 309 UGLAND HOUSE GRAND CAYMAN KY11004 CJ 98-1360251	INVESTMENT	CJ	UChicago	C Corporation	11,967,653	36,269,905	100 %	Yes	
(13)PHOENIX OVERLAY FUND LTD 401 N MICHIGAN AVE C/O INVST OFFIC CHICAGO CJ	INVESTMENT	CJ	UChicago	C Corporation	0	0	100 %	Yes	
(14)POOLED INCOME FUND (1) 5801 S ELLIS AVENUE CHICAGO, IL 60637	POOLED INCO FUND	IL	UChicago	C Corporation	0	0	100 %	Yes	
(15)SC CURRICULUM INC 70 WEST MADISON ST CHICAGO, IL 60602	SCNC CURRICULUM	IL	UChicago	C Corporation	0	0	100 %	Yes	
(16)SP 4 A SEGREGATED PORTFOLIO OF TRULEN INSURANCE SPC LIMITED REGATTA OFFICE PARK WEST BAY ROAD PO BOX 10233 GRAND CAYMAN KY11002 CJ	LIAB INSURANCE	CJ	UCMN	C Corporation					No
(17)STANDARD GENERAL OFFSHORE FUND LTD 767 5TH AVE 12TH FLOOR NEW YORK CITY, NY 10153	INVESTMENT		UChicago	C Corporation	1,674,979	39,006,710	100 %	Yes	
(18)TARPON ALL EQUITIES FUND LP MAPLES CORPORATE SERVICES LTD OP UGLAND HOUSE OUTH CHURCH ST GRAND CAYMAN CJ	INVESTMENT	CJ	UChicago	C Corporation	0	1,704,046	98 %	Yes	
(19)TRULEN INSURANCE SPC LIMITED 171 ELGIN AVENUE WILLOW HOUSE CRI PO BOX 10233 GRAND CAYMAN KY11002 CJ	LIAB INSURANCE	CJ	UCMN	C Corporation					No
(20)UCHICAGO (BEIJING) CONSULTING CO LTD UNIT 1-10 CULTURE PL OF REMMIN UNI BEIJING CH	CONSULTING	CH	URI	C Corporation					No
(21)UCHICAGO CENTER IN INDIA PRIVATE LIMITED UNIT 5-10 GRD FL DLF CAPITAL POINT NEW DEHLI IN	CONSULTING	IN	UChicago	C Corporation	1,135,598	2,534,702	51 %	Yes	
(22)UCM SERVICES CORPORATION ONE INGALLS DRIVE HARVEY, IL 60426	BILLING & MGMT	IL	UCMN	C Corporation					No
(23)VIEWFORTH EUROPEAN EQUITY FUND LIMITED 190 ELGIN AVENUE GRAND CAYMAN KY19001 CJ	INVESTMENT	CJ	UChicago	C Corporation	157,313	0	59 %	Yes	
(24)WHITEOAK AVOLUTION CO-INVESTMENT TRUST LEVEL 1 33 LOFTUS STREET SYDNEY NSW2000 AS	INVESTMENT	AS	UChicago	Trust	8,063	7,055,192	69 %	Yes	
(25)WHITEOAK IIB TRUST LEVEL 32 200 GEORGE STREET SYDNEY NSW,2000 AS	INVESTMENT	AS	UChicago	Trust	12,662	7,554,019	62 %	Yes	

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

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

			Yes	No
1	During the tax year, did the organization 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	Yes	
b	Gift, grant, or capital contribution to related organization(s)	1b	Yes	
c	Gift, grant, or capital contribution from related organization(s)	1c	Yes	
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	Yes	
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	Yes	
r	Other transfer of cash or property to related organization(s)	1r	Yes	
s	Other transfer of cash or property from related organization(s)	1s	Yes	

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) UNIVERSITY OF CHICAGO MEDICAL CENTER	A	8,194	CASH VALUE
(2) CHALFEN VENTURES CO-INVEST II LP	B	6,109,075	CASH VALUE
(3) CHAPIN HALL CENTER FOR CHILDREN	B	236,500	CASH VALUE
(4) FERMI RESEARCH ALLIANCE LLC	B	73,879	CASH VALUE
(5) LORIENT ROBIN INVESTMENT LP	B	3,777,778	CASH VALUE
(6) MARINE BIOLOGICAL LABORATORY	B	7,579,467	CASH VALUE
(7) QUADRANGLE CLUB	B	363,144	CASH VALUE
(8) SYSTEMATIC HOLDING C AB	B	2,487,233	CASH VALUE
(9) UCHICAGO RESEARCH INTERNATIONAL	B	1,561,243	CASH VALUE
(10) UNIVERSITY OF CHICAGO CHARTER SCHOOL CORPORATION	B	1,876,349	CASH VALUE
(11) UNIVERSITY OF CHICAGO SELF INSURANCE TRUST	B	36,840,892	CASH VALUE
(12) CHICAGO HOME FOR THE INCURABLES	C	453,818	CASH VALUE
(13) HYMEN MILGROM SUPPORTING ORGANIZATION	C	743,264	CASH VALUE
(14) LAKE PARK ASSOCIATES	C	1,000,000	CASH VALUE
(15) UNIVERSITY OF CHICAGO CANCER RESEARCH FOUNDATION	C	444,480	CASH VALUE
(16) UNIVERSITY OF CHICAGO MEDICAL CENTER	C	86,750,000	CASH VALUE
(17) UCHICAGO CENTER IN INDIA PRIVATE LIMITED	F	149,000	CASH VALUE
(18) LAKE PARK ASSOCIATES	K	240,012	CASH VALUE
(19) UCHICAGO CENTER IN INDIA PRIVATE LIMITED	M	2,680,249	CASH VALUE
(20) UNIVERSITY OF CHICAGO MEDICAL CENTER	N	17,150,057	CASH VALUE
(21) UNIVERSITY OF CHICAGO MEDICAL CENTER	O	79,771,303	CASH VALUE
(22) LAKE PARK ASSOCIATES	P	833,410	CASH VALUE
(23) LAKE PARK ASSOCIATES	Q	2,217,844	CASH VALUE
(24) UNIVERSITY OF CHICAGO MEDICAL CENTER	Q	579,210,511	CASH VALUE
(25) UNIVERSITY OF CHICAGO SELF INSURANCE TRUST	Q	67,884,065	CASH VALUE
(26) UNIVERSITY OF CHICAGO MEDICAL CENTER	S	42,295,788	CASH VALUE
(27) UNIVERSITY OF CHICAGO PROPERTY HOLDING CORPORATION	S	408,610	CASH VALUE

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

Return to Form

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Software Version: 2024v5.1