Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No. 1545-0047

2024

Open to Public Inspection

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

Name of foundation
CARGILL FOUNDATION

A Employer identification number
41-6020221

Number and street (or P.O. box number if mail is not delivered to street address)
PO BOX 5650

Room/suite

B Telephone number (see instructions)
(952) 742-4311

City or town, state or province, country, and ZIP or foreign postal code
MINNEAPOLIS, MN 554405650

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), *line 16)* ▶$ 307,345,903

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

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	463,176	463,176		
	4	Dividends and interest from securities	4,781,715	7,216,206		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-4,665,513			
	b	Gross sales price for all assets on line 6a 139,040,561				
	7	Capital gain net income (from Part IV, line 2)		463,995		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	0	-114,232		
	12	**Total.** Add lines 1 through 11	579,378	8,029,145	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	20,000	10,000	0	0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	90,438	62,905	0	0
	c	Other professional fees (attach schedule)	1,517,286	1,275,010	0	0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	397,581	98,277	0	0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	30,054	213,805	0	0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	2,055,359	1,659,997	0	0
	25	Contributions, gifts, grants paid	8,112,499			13,000,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	10,167,858	1,659,997	0	13,000,000
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-9,588,480			
	b	**Net investment income** (if negative, enter -0-)		6,369,148		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	252,328	818,921	818,921
	2	Savings and temporary cash investments	4,269,233	5,610,153	5,610,153
	3	Accounts receivable ▶ 70,889,671			
		Less: allowance for doubtful accounts ▶	315,331	70,889,671	70,889,671
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	231,380,979	198,533,520	198,533,520
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	18,951,625	31,493,638	31,493,638
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	255,169,496	307,345,903	307,345,903
Liabilities	17	Accounts payable and accrued expenses	160,300	42,793,244	
	18	Grants payable	15,937,721	11,049,770	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)	78,455	327,116	
	23	**Total liabilities**(add lines 17 through 22)	16,176,476	54,170,130	
Net Assets or Fund Balances		**Foundations that follow FASB ASC 958, check here** ▶ ☐ **and complete lines 24, 25, 29 and 30.**			
	24	Net assets without donor restrictions			
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here ▶ ☑ **and complete lines 26 through 30.**			
	26	Capital stock, trust principal, or current funds	0	0	
	27	Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	28	Retained earnings, accumulated income, endowment, or other funds	238,993,020	253,175,773	
	29	**Total net assets or fund balances** (see instructions)	238,993,020	253,175,773	
	30	**Total liabilities and net assets/fund balances** (see instructions)	255,169,496	307,345,903	

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

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	238,993,020
2	Enter amount from Part I, line 27a	2	-9,588,480
3	Other increases not included in line 2 (itemize) ▶	3	23,771,233
4	Add lines 1, 2, and 3	4	253,175,773
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	253,175,773

Form 990 Supplemental Information to Form 990 or 990-EZ

Open to Public Inspection

Name of the organization: Bank of America Corporation Employer identification number: 56-0906609

Form and Line Reference	Explanation
Form 990, Part VI, Section A, Line 6	Bank of America Corporation is a publicly traded company.
Form 990, Part VI, Section A, Line 7a	Bank of America Corporation has no voting stock.
Form 990, Part VI, Section A, Line 7b	Bank of America Corporation has no voting stock.
Form 990, Part VI, Section B, Line 11b	Bank of America Corporation's Form 990 is reviewed by its Audit Committee.
Form 990, Part VIII, Line 1a	Bank of America Corporation's principal activities are those of a financial holding company and its subsidiaries.
Form 990, Part VIII, Line 2	Bank of America Corporation's principal activities are those of a financial holding company and its subsidiaries.
Form 990, Part IX, Line 11g	Other fees include fees for tax compliance, tax consulting, and other miscellaneous services.
Form 990, Part X, Line 1	Bank of America Corporation's principal activities are those of a financial holding company and its subsidiaries.
Form 990, Part X, Line 2	Bank of America Corporation's principal activities are those of a financial holding company and its subsidiaries.

Schedule A (Form 990 or 990-EZ) (2011)

Name of the organization: Bank of America Corporation Employer identification number: 56-0906609

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. ☐
2 A school described in section 170(b)(1)(A)(ii). (Attach Schedule E (Form 990 or 990-EZ).) ☐
3 A hospital or a cancer research organization operated for the benefit of a college or university owned or operated by a governmental unit. ☐
4 A medical research organization operated in conjunction with a hospital. (Attach Schedule E (Form 990 or 990-EZ).) ☐
5 A governmental unit described in section 170(b)(1)(A)(iii). ☐
6 A federal, state, or local government or governmental unit that receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Attach Schedule E (Form 990 or 990-EZ).) ☐
7 A 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). ☐
8 A community trust described in section 170(b)(1)(A)(vi). ☐
9 An organization that normally receives: (1) more than 33 1/3 percent 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 percent of its support from gross investment income and unrelated business taxes. ☐
10 An organization organized and operated exclusively to test for public safety. See section 509(a)(4). ☐
11 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 in lines 11a through 11d that describes the type of supporting organization and complete lines 11e, 11f, and 11g.
a Type I. ☐
b Type II. ☐
c Type III functionally integrated. ☐
d Type III non-functionally integrated. ☐
e Enter the number of organizations you supported or benefited from in your prior year ended ▶
f Enter the number of supported organizations you added in this tax year ▶
g Provide the following information about the supported organizations you added in this tax year.
(i) Name of supported organization (ii) EIN (iii) Type of organization (described on lines 1 through 9 above or IRC section see instructions) (iv) Is the organization listed in your governing document? (v) Date the organization became supported by your organization (vi) Amount of monetary support (see instructions) (vii) Amount of other support (see instructions)
12 An organization organized and operated exclusively to test for public safety. See section 509(a)(4). ☐

Part II Support Schedule for Organizations Described in Section 170(b)(1), 170(b)(2), 170(b)(3), or 170(b)(4)(A)(vi)

	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) 2007	(f) Total
13 Gifts, grants and contributions received						
14 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's tax-exempt purpose						
15 Gross receipts from activities that are not an unrelated trade or business under section 513						
16 Gross receipts from activities that are not an unrelated trade or business under section 513						
17 Tax revenues						
18 Total						

Part III Support Schedule for Organizations Described in Section 509(a)(2)

	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) 2007	(f) Total
19 Gifts, grants, and contributions received (Do not include unusual grants)						
20 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						
21 Gross receipts from activities that are not an unrelated trade or business under section 513						
22 Gross receipts from activities that are not an unrelated trade or business under section 513						
23 Gross receipts from activities that are not an unrelated trade or business under section 513						
24 Total						

Part IV Support Schedule for Organizations Described in Section 509(a)(3)

	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) 2007	(f) Total
25 Gifts, grants, and contributions received (Do not include unusual grants)						
26 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						
27 Gross receipts from activities that are not an unrelated trade or business under section 513						
28 Gross receipts from activities that are not an unrelated trade or business under section 513						
29 Gross receipts from activities that are not an unrelated trade or business under section 513						
30 Total						

Part V Section A. Public Charity Status and Public Support

31 If the organization is a publicly supported organization, check the box on line 31 that describes the method of calculating the public support. ☐
a 33 1/3% Test. ☐
b 10% Test. ☐
c Facts and circumstances test. ☐
d Section 170(b)(1)(A)(vi). ☐
32 Complete the following table, if the organization is a publicly supported organization.

	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) 2007	(f) Total
33 Total support						
34 Total support from exempt function activities						
35 Total support from unrelated business activities						
36 Total support from gross investment income						
37 Total support from other sources						
38 Total support						

Section B. Total Support

	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) 2007	(f) Total
39 Total support						
40 Total support from exempt function activities						
41 Total support from unrelated business activities						
42 Total support from gross investment income						
43 Total support from other sources						
44 Total support						

Section C. Computation of Public Support Percentage

45 Public support percentage for 2011 (line 38, column (f) divided by line 44, column (f)) ▶ %
46 Public support percentage from 2010 Schedule A, Part V, Section C, line 46 ▶ %

Section D. Total Support from Gross Investment Income

	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) 2007	(f) Total
47 Gross investment income (see instructions)						
48 Net income from unrelated business activities						
49 Other income						
50 Total gross investment income						
51 Total support from gross investment income (line 50, column (f))						
52 Total support (line 44, column (f))						
53 Investment income percentage (line 51 / line 52)						

Part VI Supporting Organizations (Complete only if you checked a box on line 11 of Part I. If you checked box 12, do not complete this part.)

54 Is the organization organized and operated to provide support to 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 in lines 11a through 11d that describes the type of supporting organization and complete lines 11e, 11f, and 11g. ☐
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Part VI-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition.	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0 **(2)** On foundation managers. ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	Yes	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XIV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MN			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2024 or the taxable year beginning in 2024? See the instructions for Part XIII. If "Yes," complete Part XIII	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11	Yes	
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
	Website address ▶ SEE PART XIV, LINE 2			
14	The books are in care of ▶ KATIE CLARK SIEBEN Telephone no. ▶ (612) 655-5199 Located at ▶ PO BOX 5650 MINNEAPOLIS MN ZIP+4 ▶ 554405650			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year	15		
16	At any time during calendar year 2024, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶	16	Yes	No

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

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

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

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

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
COLLEEN MAY END 1224 PO BOX 5650 MINNEAPOLIS, MN 554405650	DIRECTOR, PRESIDENT 1.00	0	0	0
BEN AASE PO BOX 5650 MINNEAPOLIS, MN 554405650	DIRECTOR 1.00	10,000	0	0
SHEILA RIGGS PO BOX 5650 MINNEAPOLIS, MN 554405650	DIRECTOR 1.00	10,000	0	0
ROGER WATCHORN PO BOX 5650 MINNEAPOLIS, MN 554405650	DIRECTOR, TREASURER/VP 1.00	0	0	0
ANNA RICHO END 724 PO BOX 5650 MINNEAPOLIS, MN 554405650	DIRECTOR, SECRETARY/VP 1.00	0	0	0
KOJO AMOO-GOTTFRIED PO BOX 5650 MINNEAPOLIS, MN 554405650	DIRECTOR, VICE PRESIDENT 1.00	0	0	0
SUSAN MERCER END 1224 PO BOX 5650 MINNEAPOLIS, MN 554405650	DIRECTOR, VICE PRESIDENT 1.00	0	0	0
STEPH LUNDQUIST BEGIN 724 PO BOX 5650 MINNEAPOLIS, MN 554405650	DIRECTOR, VICE PRESIDENT 1.00	0	0	0

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
GOLDMAN SACHS 200 WEST STREET 35TH FL NEW YORK, NY 10282	MANAGEMENT SERVICES	776,603
ARTISIAN PARTNERS LTD 875 E WISCONSIN AVENUE STE 800 MILWAUKEE, WI 53202	MANAGEMENT SERVICES	103,962
ALLIANCEBERNSTEIN 225 SOUTH SIXTH STREET STE 2500 MINNEAPOLIS, MN 55402	MANAGEMENT SERVICES	97,271
KPMG LLP 90 S 7TH STREET SUITE 4200 MINNEAPOLIS, MN 55402	AUDIT AND TAX SERVICES	90,438
OWNERSHIP CAPITAL GLOBAL 1209 ORANGE STREET WILMINGTON, DE 19801	MANAGEMENT SERVICES	65,893

Total number of others receiving over $50,000 for professional services. . . . . ▶ 1

Part VIII- Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 . . . . . ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
a	Average monthly fair market value of securities			1a	252,532,015
b	Average of monthly cash balances			1b	10,099,798
c	Fair market value of all other assets (see instructions)			1c	5,638,011
d	**Total** (add lines 1a, b, and c)			1d	268,269,824
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0		
2	Acquisition indebtedness applicable to line 1 assets			2	0
3	Subtract line 2 from line 1d			3	268,269,824
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)			4	4,024,047
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3			5	264,245,777
6	**Minimum investment return.** Enter 5% (0.05) of line 5			6	13,212,289

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

1	Minimum investment return from Part IX, line 6			1	13,212,289
2a	Tax on investment income for 2024 from Part V, line 5	2a	88,531		
b	Income tax for 2024. (This does not include the tax from Part V.)	2b			
c	Add lines 2a and 2b			2c	88,531
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	13,123,758
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	13,123,758
6	Deduction from distributable amount (see instructions)			6	0
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1			7	13,123,758

Part XI Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	13,000,000
b	Program-related investments—total from Part VIII-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part XII, line 4	4	13,000,000

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

		(a) Corpus	(b) Years prior to 2023	(c) 2023	(d) 2024
1 Distributable amount for 2024 from Part X, line 7					13,123,758
2 Undistributed income, if any, as of the end of 2024:					
a Enter amount for 2023 only.				0	
b Total for prior years: 20 ___ , 20___ , 20___			0		
3 Excess distributions carryover, if any, to 2024:					
a From 2019.					
b From 2020.	2,511,469				
c From 2021.					
d From 2022.	1,523,891				
e From 2023.	1,274,568				
f **Total** of lines 3a through e		5,309,928			
4 Qualifying distributions for 2024 from Part XI, line 4: ▶ $ 13,000,000					
a Applied to 2023, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see instructions).			0		
c Treated as distributions out of corpus (Election required—see instructions).		0			
d Applied to 2024 distributable amount					13,000,000
e Remaining amount distributed out of corpus		0			
5 Excess distributions carryover applied to 2024. *(If an amount appears in column (d), the same amount must be shown in column (a).)*		123,758			123,758
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		5,186,170			
b Prior years' undistributed income. Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0		
d Subtract line 6c from line 6b. Taxable amount —see instructions			0		
e Undistributed income for 2023. Subtract line 4a from line 2a. Taxable amount—see instructions				0	
f Undistributed income for 2024. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2025					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0			
8 Excess distributions carryover from 2019 not applied on line 5 or line 7 (see instructions) . . .		0			
9 **Excess distributions carryover to 2025.** Subtract lines 7 and 8 from line 6a		5,186,170			
10 Analysis of line 9:					
a Excess from 2020	2,387,711				
b Excess from 2021					
c Excess from 2022. . . .	1,523,891				
d Excess from 2023	1,274,568				
e Excess from 2024					

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2024, enter the date of the ruling . . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2024	**(b)** 2023	**(c)** 2022	**(d)** 2021	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed					
b 85% (0.85) of line 2a					
c Qualifying distributions from Part XI, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part IX, line 6 for each year listed . .					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

KATIE CLARK SIEBEN INTERIM EXECUTIV
PO BOX 5650
MINNEAPOLIS,MN 554405632
(612) 655-5199

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

HTTPS://WWW.CARGILL.COM/ABOUT/COMMUNITY/CARGILL-FOUNDATION-HEADQUARTERS

c Any submission deadlines:

SEE STATEMENT 12

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

SEE STATEMENT 13

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

KATIE CLARK SIEBEN INTERIM EXECUTIV
PO BOX 5650
MINNEAPOLIS,MN 554405632
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b The form in which applications should be submitted and information and materials they should include:

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c Any submission deadlines:

SEE STATEMENT 12

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

SEE STATEMENT 13

Schedule I (Form 990) Grants and Other Assistance to Organizations, Governments and Individuals in the United States

Recipient's name, address, and EIN (if applicable) or type of recipient (give city, town, state, province, or foreign country)	Recipient's or beneficiary's tax exempt or charitable status (or section 4945(d)(4)(F) or 4945(d)(5) if foreign individual)	Purpose of grant or assistance	Amount
• Not Giving the usa gov			
DONOR FIRST 1000 WEST FULTON CHICAGO, IL 60607	PC	TECH GENIUS	100,000
DONOR FIRST 1000 WEST FULTON CHICAGO, IL 60607	PC	TECH GENIUS	100,000
LOYOLA UNIVERSITY 6525 N. SHERIDAN RD CHICAGO, IL 60626	PC	STEM FOR ALL	285,000
ACHIEVE THAN LOYOLA 4650 SOUTH ASHLAND STE 100 CHICAGO, IL 60609	PC	CAREER AND COLLEGE READINESS	198,333
ACHIEVE THAN LOYOLA 4650 SOUTH ASHLAND STE 100 CHICAGO, IL 60609	PC	CAREER AND COLLEGE READINESS WORKBENCH	170,000
ACHIEVE THAN LOYOLA 4650 SOUTH ASHLAND STE 100 CHICAGO, IL 60609	PC	CAREER AND COLLEGE READINESS WORKBENCH	170,000
ACHIEVE THAN LOYOLA 4650 SOUTH ASHLAND STE 100 CHICAGO, IL 60609	PC	GIFT IN KIND OF 100 GIFT CARDS	100,000
ARPHETIC FOR CHANGE FOUNDATION 2020 N LINE ST 102 CHICAGO, IL 60614	PC	ARPHETIC FOR CHANGE FOUNDATION GRANT FOR THE GROUND UP	250,000
ATHLETES COMMITTED TO 1000 WEST FULTON STREET CHICAGO, IL 60607	PC	TECH GENIUS PROGRAMMING	170,000
BARRON FOUNDATION 2000 W FULTON CHICAGO, IL 60612	PC	BARRON'S BOYS MENTORING PROGRAM SUPPORT PROGRAM	5,000
DAILY BLOOMINGTON RAIN 1000 WEST FULTON CHICAGO, IL 60607	PC	DAILYRAIN'S CLASSROOM PLUS, CLOUD CONCIL, AND CLOUD CONCIL MENTOR MODULES	45,000
BIG BROTHERS BIG SISTERS OF THE GREATER TRIA LOYOLA	PC	BIG BROTHERS BIG SISTERS MENTORING	75,000
CLUB WASHINGTON AND A 1000 WEST FULTON CHICAGO, IL 60607	PC	BLACK MEN TRACK: DISTRESSING THE GRADE GAP	50,000
BLACK MEN TRACK 1000 WEST FULTON CHICAGO, IL 60607	PC	BLACK MEN TRACK: DISTRESSING THE GRADE GAP	50,000
BREAKTHROUGH TRIA LOYOLA	PC	INCREASING IMPACT AND CAPACITY	217,500
CAFEU WRIGHTWOOD 660 1000 WEST FULTON CHICAGO, IL 60607	PC	CAFEU FAMILY PROGRAMMING	64,500
CENTRAL TRIBUNE LOYOLA	PC	SCHOLAR CAREER CAPITAL	200,000
CITY CHICKEN AND 1000 WEST FULTON CHICAGO, IL 60607	PC	SCHOLAR CAREER CAPITAL IMPROVEMENT CAMPAIGN	200,000
CLEAR CHANGE FOUNDATION 1000 WEST FULTON CHICAGO, IL 60607	PC	SCHOLAR CAREER PROGRAM	200,000
COMMUNITY CAPITAL LENDING 1000 WEST FULTON CHICAGO, IL 60607	PC	GENERAL OPERATIONS & STRATEGIC INITIATIVES	15,000
CONNECTED TO CHANGE 1000 WEST FULTON CHICAGO, IL 60607	PC	INCREASING IMPACT AND CAPACITY	217,500
CHILDREN'S THEATRE COMPANY 1000 WEST FULTON CHICAGO, IL 60607	PC	CAFEU FAMILY PROGRAMMING	64,500
CODE SAVVY PO BOX 10104 CHICAGO, IL 60610	PC	JOCK LOCK SERVING: CODE SAVVY	50,000
COLLEGE POSSIBLE 1000 WEST FULTON CHICAGO, IL 60607	PC	SUSTAINABLE GROWTH STRATEGY FOR TECH GENIUS	50,000
COMMUNITY CHURCH CHICAGO 1000 WEST FULTON CHICAGO, IL 60607	PC	COLLEGE ACCESS & SUCCESS PROGRAMMING AND TAFSA SUPPORT	400,000
CORPORIDERS LATINAS UNIDAS EN SERVICIO 1000 WEST FULTON CHICAGO, IL 60607	PC	YOUTH IN ACTION (YIA)	60,000
DEAN OF INCLUSION 1000 WEST FULTON CHICAGO, IL 60607	PC	GENERAL OPERATIONS AND STRATEGIC INITIATIVES	5,000
DEAN OF HOLD HEALTH 1000 WEST FULTON CHICAGO, IL 60607	PC	NATIVE YOUTH EDUCATION & LEADERSHIP	87,000
DEAN OF HOLD HEALTH 1000 WEST FULTON CHICAGO, IL 60607	PC	A SECURE CHARGE FOR THE SOCIAL EQUITY IN POSTSECONDARY EDUCATION COALITION	100,000
GREENLIGHT FUND INC 1000 WEST FULTON CHICAGO, IL 60607	PC	GREENLIGHT FUND TRIA CITIES	50,000
GUITAR THERAPY FOUNDATION 1000 WEST FULTON CHICAGO, IL 60607	PC	THE GUITAR THERAPY FOUNDATION LOYOLA CAMPUS ENGAGEMENT	40,000
HANDS ON ATLANTA INC PO BOX 1660 ATLANTA, GA 30301	PC	CAREER CREDIT SCORE AND ASSISTANT GRA	5,000
HANDSON TRIA CITIES 1000 WEST FULTON CHICAGO, IL 60607	PC	SWOOP PROJECT IN A BOX: HANDSON TRIA CITIES	5,000
HANDSON TRIA CITIES 1000 WEST FULTON CHICAGO, IL 60607	PC	SWOOP: VOLUNTEER PROJECT (FOOD SAFETY PROJECT) PROVIDE 1,615	22,000
HANDSON TRIA CITIES 1000 WEST FULTON CHICAGO, IL 60607	PC	SWOOP: VOLUNTEER PROJECT (FOOD SAFETY PROJECT) PROVIDE 1,615	22,000
HOMETTA ACADEMIES 2900 28TH ST CHICAGO, IL 60608	PC	HOMETTA THROUGH CAREER	175,000
HUNGER IMPACT PARTNERS 1000 WEST FULTON CHICAGO, IL 60607	PC	HUNGER IMPACT PARTNERS	75,000
IGNITE 1000 WEST FULTON CHICAGO, IL 60607	PC	IGNITE ACCELERATOR: HAITI- A 12 TRIPS CITIES CAMPAIGN LED BY CHICAGO-HAITIAN ALUMNI	100,000
JUNION ACHIEVEMENT NORTH 1000 UNIVERSITY AVE W ST PAUL, MN 55104	PC	JUNION ACCELERATOR: HAITI- A 12 TRIPS CITIES CAMPAIGN LED BY CHICAGO-HAITIAN ALUMNI	100,000
JUNION ACHIEVEMENT NORTH 1000 UNIVERSITY AVE W ST PAUL, MN 55104	PC	BETTERNESS AND OPPORTUNITY AND CAREER READINESS: WHAT WE DO	50,000
JUST MINDFULNESS 1000 WEST FULTON CHICAGO, IL 60607	PC	JUST MINDFULNESS PROGRAM	5,000
KEN DUVER AUTO 1000 WEST FULTON CHICAGO, IL 60607	PC	KEN DUVER TRIA CITIES	5,000
METROPOLITAN ECONOMIC DEVELOPMENT ORGANIZATION 1000 WEST FULTON CHICAGO, IL 60607	PC	METROPOLITAN ECONOMIC DEVELOPMENT ORGANIZATION	50,000
MISSIO COMMUNICATIONS INC 1000 WEST FULTON CHICAGO, IL 60607	PC	MISSIO SEVEN TRIA CITIES	100,000
MISSIO 1000 WEST FULTON CHICAGO, IL 60607	PC	GENERAL OPERATING SUPPORT FOR FOUNDATION PROGRAMS	75,000
MISSIO COMMUNICATIONS INC 1000 WEST FULTON CHICAGO, IL 60607	PC	PLAN FOR ALL SEVEN TRIA CITIES	25,000
MONTEREY CAMPUS 1000 WEST FULTON CHICAGO, IL 60607	PC	GENERAL OPERATIONS SUPPORT	25,000
MONTEREY CAMPUS 1000 WEST FULTON CHICAGO, IL 60607	PC	GENERAL OPERATIONS SUPPORT	25,000
MONTEREY CAMPUS 1000 WEST FULTON CHICAGO, IL 60607	PC	GENERAL GOOD GRANT PROGRAM	75,000
MONTEREY CAMPUS 1000 WEST FULTON CHICAGO, IL 60607	PC	GARDEN IN A BOX	45,000
MONTEREY CAMPUS 1000 WEST FULTON CHICAGO, IL 60607	PC	MPR - INFLECTIVE OPERATING GRANT	50,000
MONTEREY COUNTY 1000 WEST FULTON CHICAGO, IL 60607	PC	MONTEREY COUNTY	100,000
MONTEREY COUNTY 1000 WEST FULTON CHICAGO, IL 60607	PC	MONTEREY 2020 FUND	50,000
MOTIVE 1000 WEST FULTON CHICAGO, IL 60607	PC	MOTIVE	5,000
NEW ZONE 1000 WEST FULTON CHICAGO, IL 60607	PC	NEW ZONE	25,000
NORTHSIDE ACHIEVEMENT ZONE 1000 N ONE ST ROCKFORD, IL 61107	PC	NORTHSIDE ACHIEVEMENT ZONE	25,000
PARAMOUNT TRAVEL COMPANY INC 1000 WEST FULTON CHICAGO, IL 60607	PC	PARAMOUNT TRAVEL COMPANY INC	25,000
PILLSBURY UNITED COMMUNITIES 2000 17TH AVE N MINNEAPOLIS, MN 55411	PC	PILLSBURY UNITED HEALTHY FOOD ACCESS PROGRAM TRIA CITIES	200,000
PILLSBURY UNITED COMMUNITIES 2000 17TH AVE N MINNEAPOLIS, MN 55411	PC	PILLSBURY UNITED HEALTHY FOOD ACCESS PROGRAM TRIA CITIES	100,000
PRISM 1200 EAST 55TH ST CHICAGO, IL 60615	PC	CAREER CREDIT SCORE AND ASSISTANT GRA (COLLEGE PORTAL)	5,000
PROJECT SCHOLARSHIP 1000 WEST FULTON CHICAGO, IL 60607	PC	TEACHING CREDITS FOR	50,000
PROJECT SCHOLARSHIP 1000 WEST FULTON CHICAGO, IL 60607	PC	CONNECTING HIGH SCHOOL STUDENTS WITH TEACH CREDITS	170,000
PROVIDENCE CHRISTIAN PO BOX 39815 CHICAGO, IL 60639	PC	PROVIDENCE CHRISTIAN COLLEGE PREPARATORY SCHOOL	50,000
PO BOX 39815 CHICAGO, IL 60639	PC	PROVIDENCE CHRISTIAN COLLEGE PREPARATORY SCHOOL	50,000
PREPARING THE COUNTRYSIDE 2 1000 WEST FULTON CHICAGO, IL 60607	PC	PREPARING THE COUNTRYSIDE 2	75,000
PRO BOWL 1000 WEST FULTON CHICAGO, IL 60607	PC	PRO BOWL	5,000
SAINT PAUL & MINNEAPOLIS FOUNDATION 1000 WEST FULTON CHICAGO, IL 60607	PC	SAINT PAUL & MINNEAPOLIS FOUNDATION	5,000
SAINT PAUL PUBLIC SCHOOLS 1000 WEST FULTON CHICAGO, IL 60607	PC	SAINT PAUL PUBLIC SCHOOLS

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	463,176	
4 Dividends and interest from securities	901101	1,330	14	4,780,385	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-4,665,313	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		1,330		578,248	0
13 **Total.** Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)				**13**	579,578

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ Signature of officer or trustee — Date 2025-11-17 — ▶ Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶☐	PTIN
HOLLY K MOEN				P01800653
Firm's name ▶ KPMG LLP				Firm's EIN ▶13-5565207
Firm's address ▶ 350 NORTH 5TH ST STE 600 MINNEAPOLIS, MN 55401				Phone no. (612) 305-5000

Additional Data

Return to Form

Software ID:

Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

TY 2024 IRS 990 e-File Render

Name: CARGILL FOUNDATION

EIN: 41-6020221

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AUDIT FEES	90,438	62,905	0	0

TY 2024 IRS 990 e-File Render

Name: CARGILL FOUNDATION

EIN: 41-6020221

Identifier	Return Reference	Explanation
EXPLANATION	FORM 990-PF, PART XV, LINE 2C	THE CARGILL FOUNDATION HAS KEY DATES FOR GRANT APPLICATIONS IN 2025 FOR THE DIFFERENT TYPE OF GRANTS AS FOLLOWS:FOR THE EDUCATION GRANT TYPE APPLICATIONS ARE SENT TO NONPROFITS (BY INVITATION ONLY) ON JULY 14TH. APPLICATIONS ARE DUE ON AUGUST 1ST AND THE GRANTS ARE AWARDED ON MID SEPTEMBER.FOR THE CHILDHOOD NUTRITION GRANT TYPE APPLICATIONS ARE SENT TO NONPROFITS (BY INVITATION ONLY) ON APRIL 21, APPLICATIONS ARE DUE ON MAY 9TH AND THE GRANTS ARE AWARDED IN LATE JUNE.THE EQUITABLE OUTCOMES GRANTS GRANT TYPE ARE BY INVITATION ONLY AND DO NOT HAVE KEY DATES ASSOCIATED WITH THEM.HTTPS://WWW.CARGILL.COM/ABOUT/COMMUNITY/CARGILL-FOUNDATION-HEADQUARTERS
EXPLANATION	FORM 990-PF	THE CARGILL FOUNDATION PROVIDES SUPPORT TO SELECT NONPROFIT ORGANIZATIONS IN OUR HEADQUARTERS COMMUNITY OF MINNEAPOLIS SAINT PAUL, MN TO MINIMIZE THE OPPORTUNITY GAP FOR OUR LOW-INCOME CHILDREN. WE ARE PART OF AN ECOSYSTEM OF PASSIONATE CHANGE-MAKERS, ADVOCATES, BUSINESSES AND MORE WORKING TO MAKE A DIFFERENCE IN OUR COMMUNITY. WE BELIEVE ALL CHILDREN MUST HAVE NUTRITIOUS FOOD TO FUEL GROWTH AND LEARNING. WE BELIEVE IN EQUITABLE ACCESS TO STEM EDUCATION AS A PATHWAY TO PROSPEROUS CAREERS. WE BELIEVE IN PREPARING AND INSPIRING CHILDRENFOR POST-SECONDARY EDUCATION, CAREERS AND BEYOND. ORGANIZATIONS MUST:BE A REGISTERED NONPROFIT AND HAVE A CURRENT 501(C)(3) PUBLIC CHARITY STATUS FROM THE INTERNAL REVENUE SERVICE (IRS), OR BE A SCHOOL OR A UNIT OF GOVERNMENT.ALIGN WITH CARGILL'S PRINCIPLES AROUND INCLUSION AND DIVERSITY AS EMBODIED IN OUR GUIDING PRINCIPLES AND CODE OF CONDUCT.SERVE THE GEOGRAPHIC AREA IN THE MINNEAPOLIS AND SAINT PAUL TWIN CITIES REGION.SUPPORT PROGRAMMING AND/OR INITIATIVES SPECIFIC TO EDUCATION (STEM AND COLLEGE & CAREER READINESS) AND CHILDHOOD NUTRITION PRIMARILY SERVING LOW-INCOME YOUTH IN GRADES K - 12.
EXPLANATION	FORM 990-PF, PART VI-A, LINE 11 - SCHEDULE OF CONTROLLED ENTITIES	THE CARGILL FOUNDATION OWNS A CONTROLLED ENTITY WITH THE NAME OF EMERGING MARKETS EQUITY FOCUS PORTFOLIO. THE FUND IS LOCATED AT 60 STATE STREET BOSTON, MA 02109 WITH THE EIN OF 88-0618036.

T_2024_09_09.xlsx of the Remainder

Sheet: Sheet1 (Sheet1.csv)
ISIN: KG4EE0221

Name of Security	End of Year Stock Holdings	End of Year Fair Value
3I GROUP PLC	19,911	19,911
ABB LTD	36,761	36,761
ABBOTT INC	278,331	278,331
ABC-MART CONSUMING SMALL	1,455,700	1,455,700
ACCENTURE PLC	41,872	41,872
ACTIVISION INC	15,500	15,500
ADOBE INC	494,484	494,484
ADVANCED MICRO DEVICES INC	1,000,000	1,000,000
AEON CO	47,800	47,800
AGC INC/JAPAN	12,000	12,000
AGFA-GEVAERT NV	10,870	10,870
AIRBUS SE	23,568	23,568
AKZO NOBEL	455,651	455,651
ALCON INC	20,000	20,000
ALIBABA GROUP HOLDING LTD	452,833	452,833
ALLIANZ SE	77,004	77,004
ALLY FINANCIAL INC	1,000,000	1,000,000
ALPHABET INC	36,210	36,210
AMAZON.COM INC	1,000,000	1,000,000
AMERICAN EXPRESS CO	1,000,000	1,000,000
AMGEN INC	1,000,000	1,000,000
ANALOG DEVICES INC	1,000,000	1,000,000
ANDERSON FINANCIAL INC	1,000,000	1,000,000
ANSYS INC	1,000,000	1,000,000
APPLE INC	36,180	36,180
ARAMCO CAPITAL MANAGEMENT INC	37,030	37,030
ARCHER-DANIELS-MIDLAND CO	68,000	68,000
ASAHI GROUP HOLDINGS LTD	37,000	37,000
ASAHI KASEI CORP	51,000	51,000
ASSOCIATED BRITISH FOODS PLC	1,000,000	1,000,000
ASTELLAS PHARMA INC	1,000,000	1,000,000
ASTRAZENECA PLC	1,000,000	1,000,000
ATLAS COPCO AB	1,000,000	1,000,000
ATLASSIAN CORP	1,000,000	1,000,000
AUTODESK INC	1,000,000	1,000,000
AUTOZONE INC	51,237	51,237
AVALONBAY	1,000,000	1,000,000
AVIVA PLC	1,000,000	1,000,000
AXA	1,000,000	1,000,000
BAIDU INC	1,000,000	1,000,000
BANK OF CHINA LTD	1,000,000	1,000,000
BANK OF EAST ASIA LTD	1,000,000	1,000,000
BANK OF MONTREAL	1,000,000	1,000,000
BANK OF NOVA SCOTIA	1,000,000	1,000,000
BANK OF YOKOHAMA LTD	1,000,000	1,000,000
BANKINTER SA	1,000,000	1,000,000
BASF SE	1,000,000	1,000,000
BAYERISCHE MOTOREN WERKE AG

TY 2024 IRS 990 e-File Render

Name: CARGILL FOUNDATION

EIN: 41-6020221

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
APTITUDE ALTERNATIVE EQUITY	FMV	17,921,531	17,921,531
BLACK EQUITY OPPORTUNITIES	FMV	121,172	121,172
CASSIOPEIA FUND LIMITED	FMV	30,586	30,586
E & F PRIVATE EQUITY MANAGERS	FMV	1,060,255	1,060,255
IMPRINT OPPS	FMV	2,240,337	2,240,337
LUXOR CAPITAL PARTNERS	FMV	487,777	487,777
OZ MASTER FUND	FMV	1,991	1,991
PRIVATE CR MGRS IV	FMV	4,720,163	4,720,163
PRIVATE CREDIT MANAGERS (2023)	FMV	183,050	183,050
TACTICAL TRADING MANAGERS	FMV	4,676,211	4,676,211
VINTAGE REAL ESTATE PARTNERS	FMV	50,565	50,565

TY 2024 IRS 990 e-File Render

Name: CARGILL FOUNDATION

EIN: 41-6020221

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SUPPLIES & EQUIPMENT	25,054	0	0	0
MISCELLANANEOUS EXPENSE	5,000	0	0	0
OTHER EXPENSES	0	213,805	0	0

TY 2024 IRS 990 e-File Render

Name: CARGILL FOUNDATION

EIN: 41-6020221

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PARTNERSHIP INCOME		-114,232	

TY 2024 IRS 990 e-File Render

Name: CARGILL FOUNDATION

EIN: 41-6020221

Description	Amount
IN-KIND AND SERVICE CONTRIBUTIONS	242,276
UNREALIZED GAINS	22,460,753
REPORTING METHOD CHANGE TO PRESENT BALANCE SHEET AT FMV VS COST	1,068,204

TY 2024 IRS 990 e-File Render

Name: CARGILL FOUNDATION

EIN: 41-6020221

Description	Beginning of Year - Book Value	End of Year - Book Value
DEFERRED TAX LIABILITY	78,455	327,116

TY 2024 IRS 990 e-File Render

Name: CARGILL FOUNDATION

EIN: 41-6020221

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ALLIANCE BERNSTEIN	97,271	97,271	0	0
PROFESSIONAL SERVICES	333,819	91,543	0	0
RTI PARTNERS LTD	103,962	103,962	0	0
GOLDMAN SACHS ASSET	776,603	776,603	0	0
WELLINGTON TRUST CO	20,080	20,080	0	0
ACADIAN INTERNATIONAL	43,687	43,687	0	0
OWNERSHIP CAPITAL	65,893	65,893	0	0
PACIFIC ASSET MANAGEMENT	21,063	21,063	0	0
MSCI EAFE INDX NL	361	361	0	0
S&P 500 R INDX NL	246	246	0	0
SSGA LONG US TREASURY	3,056	3,056	0	0
APERIO GROUP	51,245	51,245	0	0

TY 2024 IRS 990 e-File Render

Name: CARGILL FOUNDATION

EIN: 41-6020221

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX EXPENSE	397,581	0	0	0
FOREIGN TAXES PAID	0	98,277	0	0