

For calendar year 2020, or tax year beginning 05-01-2020, and ending 04-30-2021

Name of foundation RIPPLEWORKS INC		A Employer identification number 46-5604812
Number and street (or P.O. box number if mail is not delivered to street address) 889 WINSLOW STREET NO 501	Room/suite	B Telephone number (see instructions) (650) 499-3120
City or town, state or province, country, and ZIP or foreign postal code REDWOOD CITY, CA 94063		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) ▶\$ <u>1,127,548,161</u>	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)	234,000			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	1,313,654	1,313,654		
	4 Dividends and interest from securities	162,726	487,256		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	32,770,168			
	b Gross sales price for all assets on line 6a _____ 192,487,194				
	7 Capital gain net income (from Part IV, line 2)		53,458,119		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	462,156	731,592	0	
	12 Total. Add lines 1 through 11	34,942,704	55,990,621	0	
	13 Compensation of officers, directors, trustees, etc.	733,986	73,399	0	660,591
	14 Other employee salaries and wages	3,145,492	49,109	0	2,658,729
	15 Pension plans, employee benefits	356,390	5,220	0	308,861
	16a Legal fees (attach schedule)	172,062	138,252	0	33,647
	b Accounting fees (attach schedule)	78,915	40,458	0	40,458
	c Other professional fees (attach schedule)	1,302,238	893,127	0	99,930
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,010,744	11,423	0	201,667
	19 Depreciation (attach schedule) and depletion	47,745	0	0	
	20 Occupancy	427,800	0	0	48,009
	21 Travel, conferences, and meetings	163	0	0	482
	22 Printing and publications	432	0	0	0
	23 Other expenses (attach schedule)	873,642	3,315,367	0	392,411
	24 Total operating and administrative expenses. Add lines 13 through 23	8,149,609	4,526,355	0	4,444,785
	25 Contributions, gifts, grants paid	4,930,007			6,746,674
	26 Total expenses and disbursements. Add lines 24 and 25	13,079,616	4,526,355	0	11,191,459
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	21,863,088			
	b Net investment income (if negative, enter -0-)		51,464,266		
	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		1,292,434	1,359,156	1,359,156
	2	Savings and temporary cash investments		17,088,384	4,225,688	4,225,688
	3	Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____		18,477		
	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		523,919	342,805	342,805
	10a	Investments—U.S. and state government obligations (attach schedule)		21,214,051	0	0
	b	Investments—corporate stock (attach schedule)				
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)		348,323,669	1,111,224,304	1,111,224,304
	14	Land, buildings, and equipment: basis ▶ 190,325 Less: accumulated depreciation (attach schedule) ▶ 147,179		90,891	43,146	43,146
15	Other assets (describe ▶ _____)		10,287,673	10,353,062	10,353,062	
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		398,839,498	1,127,548,161	1,127,548,161	
Liabilities	17	Accounts payable and accrued expenses		168,089	94,056	
	18	Grants payable		8,500,000	6,683,333	
	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 ▶ _____)		2,718,884	12,550,249	
	23	Total liabilities (add lines 17 through 22).		11,386,973	19,327,638	
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		387,452,525	1,108,220,523	
	25	Net assets with donor restrictions				
	Foundations that do not follow FASB ASC 958, check here ☐ and complete lines 26 through 30.					
	26	Capital stock, trust principal, or current funds				
	27	Paid-in or capital surplus, or land, bldg., and equipment fund				
	28	Retained earnings, accumulated income, endowment, or other funds				
	29	Total net assets or fund balances (see instructions)		387,452,525	1,108,220,523	
30	Total liabilities and net assets/fund balances (see instructions) .		398,839,498	1,127,548,161		

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	387,452,525
2	Enter amount from Part I, line 27a	2	21,863,088
3	Other increases not included in line 2 (itemize) ▶ _____	3	708,750,168
4	Add lines 1, 2, and 3	4	1,118,065,781
5	Decreases not included in line 2 (itemize) ▶ _____	5	9,845,258
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	6	1,108,220,523

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a 905 SHS OF XRP CRYPTOCURRENCY	D	2015-07-27	2020-05-04
b 997 SHS OF XRP CRYPTOCURRENCY	D	2015-07-27	2020-05-18
c 980 SHS OF XRP CRYPTOCURRENCY	D	2015-07-27	2020-06-01
d 1057 SHS OF XRP CRYPTOCURRENCY	D	2015-07-27	2020-06-15
e 1141 SHS OF XRP CRYPTOCURRENCY	D	2015-07-27	2020-06-29
1250 SHS OF XRP CRYPTOCURRENCY	D	2015-07-27	2020-07-13
1124 SHS OF XRP CRYPTOCURRENCY	D	2015-07-27	2020-07-27
919 SHS OF XRP CRYPTOCURRENCY	D	2015-07-27	2020-08-10
900 SHS OF XRP CRYPTOCURRENCY	D	2015-07-27	2020-08-24
5560901 SHS OF XRP CRYPTOCURRENCY	D	2015-07-27	2020-08-31
934 SHS OF XRP CRYPTOCURRENCY	D	2015-07-27	2020-09-07
1008 SHS OF XRP CRYPTOCURRENCY	D	2015-07-27	2020-09-21
3797043 SHS OF XRP CRYPTOCURRENCY	D	2015-07-27	2020-09-30
1718 SHS OF XRP CRYPTOCURRENCY	D	2015-07-27	2020-10-05
1662 SHS OF XRP CRYPTOCURRENCY	D	2015-07-27	2020-10-19
3308861 SHS OF XRP CRYPTOCURRENCY	D	2015-07-27	2020-10-31
1686 SHS OF XRP CRYPTOCURRENCY	D	2015-07-27	2020-11-02
1466 SHS OF XRP CRYPTOCURRENCY	D	2015-07-27	2020-11-16
646 SHS OF XRP CRYPTOCURRENCY	D	2015-07-27	2020-11-30
19716001 SHS OF XRP CRYPTOCURRENCY	D	2015-07-27	2020-11-30
44087256 SHS OF XRP CRYPTOCURRENCY	D	2015-07-27	2020-12-31
196 SHS OF XRP CRYPTOCURRENCY	D	2015-07-27	2020-12-14
304 SHS OF XRP CRYPTOCURRENCY	D	2015-07-27	2020-12-28
6540377 SHS OF XRP CRYPTOCURRENCY	D	2015-07-27	2021-01-31
PUBLICLY TRADED SECURITIES		2020-05-01	2021-04-30
BLOCKCHAIN CAPITAL IV LP	P	2020-05-01	2021-04-30
ARRINGTON XRP CAPITAL FUND, LP	P	2020-05-01	2021-04-30
ARRINGTON XRP CAPITAL FUND, LP	P	2020-05-01	2021-04-30

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 200			200
b 200			200
c 200			200
d 200			200
e 200			200
250			250
250			250
250			250
250			250
1,618,076			1,618,076
250			250
250			250
935,281			935,281
400			400
400			400
819,668			819,668
400			400
400			400
400			400
10,558,865			10,558,865
17,357,404			17,357,404
100			100
100			100
1,498,891			1,498,891
139,537,700		139,029,075	508,625
740,910			740,910
10,304,200			10,304,200
9,111,499			9,111,499

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			200
b			200
c			200
d			200
e			200
			250
			250
			250
			250
			1,618,076
			250
			250
			935,281
			400
			400
			819,668
			400
			400
			400
			10,558,865
			17,357,404
			100
			100
			1,498,891
			508,625
			740,910
			10,304,200
			9,111,499

Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	53,458,119
23	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			
	If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	

Part V

Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE

1	Reserved		
(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved
2	Reserved	2	
3	Reserved.	3	
4	Reserved	4	
5	Reserved	5	
6	Reserved	6	
7	Reserved	7	
8	Reserved ,	8	

Part VII

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Reserved	1	715,353
c	All other domestic foundations enter 1.39% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	715,353
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-.	5	715,353
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	731,232
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	800,000
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d	7	1,531,232
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid .	10	815,879
11	Enter the amount of line 10 to be: Credited to 2021 estimated tax Refunded	11	0

Part VII-A

Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
1a				No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>			No
1b				No
c	Did the foundation file Form 1120-POL for this year?.			No
1c				No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 0 (2) On foundation managers. ☐ \$ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a	Yes	
4b	If "Yes," has it filed a tax return on Form 990-T for this year?.	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?.	6		No
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ CA			
8b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2020 or the taxable year beginning in 2020? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

Part VII-A

Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►WWW.RIPPLEWORKS.ORG	13	Yes	
14	The books are in care of ►JOHN CARROLL Telephone no. ►(415) 706-7220 Located at ►889 WINSLOW STREET REDWOOD CITY CA ZIP+4 ►94063			
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 2020, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign		Yes	

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ 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)? ☐ Yes ☒ 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.) ☐ Yes ☒ 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 Organizations relying on a current notice regarding disaster assistance check here. ☐	1b		No
c	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 2020?	1c		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 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020? ☐ Yes ☒ 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? ☒ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 2020 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 2020.)	3b		No
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 2020?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a

During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.

☒ Yes ☐ 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?

☐ Yes ☒ 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

Organizations relying on a current notice regarding disaster assistance check here.

☐

c

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?

☒ Yes ☐ No

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?

☐ Yes ☒ No

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

☐ Yes ☒ 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?

☐ Yes ☒ No

b

If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?

☐ Yes ☒ No

8

Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?

☐ Yes ☒ No

Yes

No

5b

Yes

No

6b

No

7b

No

Part VIII

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
DOUG GALEN	PRESIDENT/CEO	692,921	41,065	0
889 WINSLOW STREET SUITE 501 REDWOOD CITY, CA 94063	40.00			
CHRISTIAN LARSEN	SECRETARY/TREASURER	0	0	0
889 WINSLOW STREET SUITE 501 REDWOOD CITY, CA 94063	1.00			

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
TIM KUNIHIRO	MANAGING DIRECTOR, V	277,193	38,974	0
889 WINSLOW STREET SUITE 501 REDWOOD CITY,CA 94063	40.00			
AYESHA WAGLE	HEAD OF INVESTMENTS	241,308	30,085	0
889 WINSLOW STREET SUITE 501 REDWOOD CITY,CA 94063	40.00			
SARAH BURCH	SENIOR PORTFOLIO MAN	230,034	19,498	0
889 WINSLOW STREET SUITE 501 REDWOOD CITY,CA 94063	40.00			
SUNG HAE KIM	CHIEF PEOPLE PERSON	204,060	19,212	0
889 WINSLOW STREET SUITE 501 REDWOOD CITY,CA 94063	40.00			
PRADEEP SUTHRAM	VENTURE GROWTH DIREC	199,567	21,023	0
889 WINSLOW STREET SUITE 501 REDWOOD CITY,CA 94063	40.00			

Total number of other employees paid over \$50,000. 21

Form 990-PF (2020)

Part VIII

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
FORSHAY INC	RECRUITING SERVICES	133,185
PO BOX 1266 LAFAYETTE,CA 94549		
GROUND FLOOR PUBLIC AFFAIRS	CONSULTING, COMMUNICATION AND MESSAGING SERVICES	120,000
58 2ND STREET 4TH FLOORS SAN FRANCISCO,CA 94105		
DAVIS WRIGHT TREMAINE LLP	LEGAL SERVICES	104,538
505 MONTGOMERY STREET SAN FRANCISCO,CA 94111		
BPM LLP	ACCOUNTING SERVICES	81,475
1 CALIFORNIA ST 2500 SAN FRANCISCO,CA 94111		
DAVIS POLK & WARDWELL LLP	LEGAL SERVICES	78,388
1600 EL CAMINO REAL MENLO PARK,CA 94025		
Total number of others receiving over \$50,000 for professional services. ▶		
0		

Part IX-A

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 RIPLEWORKS UNLOCKS THE POTENTIAL OF IMPACT-FOCUSED ENTREPRENEURS TO IMPROVE LIVES AND BELIEVES THAT THESE ENTREPRENEURS ARE CRITICAL TO SOLVING THE TOUGHEST CHALLENGES OF OUR TIME. HOWEVER, THEY NEED PRACTICAL SUPPORT, GROUNDED IN EXPERIENCE. THAT IS WHY RIPLEWORKS PARTNERS WITH ENTREPRENEURS TO IDENTIFY A CRITICAL CHALLENGE, PROVIDES AN EXPERT WHO KNOWS HOW TO SOLVE IT, AND MANAGES THE PROJECT WITH UNCOMPROMISING COMMITMENT.	2,857,178
2 IMPACT INVESTMENTS	769,552
3 INSIGHTS & MARKETING	777,596
4	

Part IX-B

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 MYAGROGENERAL SUPPORT	1,500,000
2 PENDA HEALTH: FOR THE PURPOSE OF OPERATING ITS FACILITIES, HIRING STAFF FOR THE FACILITIES, PURCHASING EQUIPMENT AND/OR SUPPLIES NEEDED FOR THE FACILITIES, AND FOR GENERAL WORKING CAPITAL FOR THE FACILITIES, ALL EXCLUSIVELY FOR THE PURPOSE OF IMPROVING ACCESS AND HEALTH OUTCOMES FOR LOW INCOME INDIVIDUALS IN KENYA.	1,260,000
All other program-related investments. See instructions.	
3	4,000,000
Total. Add lines 1 through 3	6,760,000

Part X 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	96,380,183
b	Average of monthly cash balances.	1b	16,764,373
c	Fair market value of all other assets (see instructions).	1c	381,424,756
d	Total (add lines 1a, b, and c).	1d	494,569,312
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 	1e	325,551,472
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d.	3	494,569,312
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	7,418,540
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	487,150,772
6	Minimum investment return. Enter 5% of line 5.	6	24,357,539

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 X, line 6.	1	24,357,539
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	715,353
b	Income tax for 2020. (This does not include the tax from Part VI.)	2b	14,905
c	Add lines 2a and 2b.	2c	730,258
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	23,627,281
4	Recoveries of amounts treated as qualifying distributions.	4	1,500,000
5	Add lines 3 and 4.	5	25,127,281
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 XIII, line 1. . . .	7	25,127,281

Part XII 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	11,191,459
b	Program-related investments—total from Part IX-B.	1b	6,760,000
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 V, line 8, and Part XIII, line 4	4	17,951,459
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	17,951,459

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				25,127,281
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			7,566,780	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2020:				
a From 2015.				
b From 2016.				
c From 2017.				
d From 2018.				
e From 2019.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2020 from Part XII, line 4: ► \$ <u>17,951,459</u>				
a Applied to 2019, but not more than line 2a			7,566,780	
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 2020 distributable amount				10,384,679
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2020. (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions.		0		
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				14,742,602
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 2015 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2016				
b Excess from 2017				
c Excess from 2018.				
d Excess from 2019				
e Excess from 2020				

Part XIV

Private Operating Foundations (see instructions and Part VII-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 2020, enter the date of the ruling

2014-05-01

b

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

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2020	(b) 2019	(c) 2018	(d) 2017	
b	85% of line 2a					
c	Qualifying distributions from Part XII, 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 X, 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 XV

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).)

CHRISTIAN LARSEN

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 email address of the person to whom applications should be addressed:

b

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

c

Any submission deadlines:

d

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

Part XV

Supplementary Information (continued)

3

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> MERCY CORPS 45 SW ANKENY STREET PORTLAND,OR 97204	N/A	P C	TO IMPROVE ACCESS TO AND USE OF RESPONSIBLE FINANCIAL SERVICES TO DRIVE FINANCIAL INCLUSION FOR UNDERSERVED POPULATIONS.	1,400,000
BRAC USA 110 WILLIAM STREET 18TH FLOOR NEW YORK,NY 10038	N/A	P C	TO ACCELERATE BRAC'S WORK TO ENABLE GOVERNMENT ADOPTION AND SCALE OF THE GRADUATION APPROACH, LIFTING 4.6M HOUSEHOLDS (APPROX. 21M PEOPLE) OUT OF ULTRA POVERTY AND PULLING MILLIONS MORE ON THE PATH.	166,667
HUMANITARIAN OPEN STREETMAP TEAM 1110 VERMONT AVENUE NW SUITE 500 WASHINGTON,DC 20005	N/A	P C	GENERAL SUPPORT	400,000
HIGHER HEIGHTS LEADERSHIP FUND 147 PRINCE ST 30 BROOKLYN,NY 11201	N/A	P C	FOR ITS WORK PREPARING UNDERREPRESENTED MINORITIES TO ENTER GOVERNMENT OFFICE.	340,000
SHE SHOULD RUN 80 M STREET SE FLOOR 1 WASHINGTON,DC 20005	N/A	P C	FOR ITS WORK PREPARING UNDERREPRESENTED MINORITIES TO ENTER GOVERNMENT OFFICE.	220,000
VOTE RUN LEAD 8 WEST 126TH STREET NEW YORK,NY 10027	N/A	P C	FOR ITS WORK PREPARING UNDERREPRESENTED MINORITIES TO ENTER GOVERNMENT OFFICE.	440,000
BAYCAT 2415 THIRD ST SUITE 230 SAN FRANCISCO,CA 94107	N/A	P C	GENERAL SUPPORT	50,000
PLANTING JUSTICE 319 105TH AVE OAKLAND,CA 94603	N/A	P C	FOR ITS WORK IN EMPLOYING INDIVIDUALS WHO HAVE EXPERIENCED INCARCERATION WITH SUSTAINABLE WAGES IN THE FIELD OF PERMACULTURE.	50,000
RAHEEM AI 447 17TH ST STE 902 OAKLAND,CA 94612	N/A	P C	FOR ITS WORK PREPARING UNDERREPRESENTED MINORITIES TO ENTER GOVERNMENT OFFICE.	50,000
ARMMAN FCRA 303-B ALPHA MAIN STREET HIRANANDANI BUSINESS PARK POWAI MUMBAI 400076 IN	N/A		GENERAL SUPPORT	500,000
PROJECT TF DBA CODE2040 785 MARKET ST STE 850 SAN FRANCISCO,CA 94103	N/A	P C	FOR ITS WORK TO DISMANTLE THE STRUCTURAL BARRIERS THAT PREVENT THE FULL PARTICIPATION AND LEADERSHIP OF BLACK AND LATINX PEOPLE IN THE INNOVATION ECONOMY.	50,000
ESSIE JUSTICE GROUP 1700 BROADWAY STE 200 OAKLAND,CA 94612	N/A	P C	FOR ITS WORK TO HARNESS THE COLLECTIVE POWER OF WOMEN WITH INCARCERATED LOVED ONES TO END MASS INCARCERATIONS HARM TO WOMEN AND COMMUNITIES.	50,000
MEDIC MOBILE INC 2443 FILLMORE SF NO 380-8233 SAN FRANCISCO,CA 94115	N/A	P C	GENERAL SUPPORT	1,500,000
ONE ACRE FUND US 81 PROSPECT STREET BROOKLYN,NY 11201	N/A	P C	GENERAL SUPPORT	400,000
SUPPORTING INITIATIVES TO	N/A	P C	GENERAL SUPPORT	600,000

EDISTRIBUTE UNUSED MEDICINE (SIRUM) 3000 EL CAMINO REAL BLDG 4 NO 200 PALO ALTO,CA 94306				
NEW VENTURE FUND 1201 CONNECTICUT AVE NW SUITE 300 WASHINGTON,DC 20036	N/A	P C	92.5% WILL BE CONTRIBUTED TO THE CO-IMPACT POOLED FUND TO BE USED TOWARD THE INITIATIVES, AND 7.5% WILL BE USED AS A MANAGEMENT FEE TOWARD MANAGEMENT OF THE COMMUNITY AND CO-IMPACTS OPERATIONS.	250,000
FAMILY SERVICE ASSOCIATION OF REDLANDS 612 LAWTON STREET REDLANDS,CA 92374	N/A	P C	GENERAL SUPPORT	50,000
FRESH LIFELINES FOR YOUTH 568 VALLEY WAY MILPITAS,CA 95035	N/A	P C	GENERAL SUPPORT	50,000
GIRLS GARAGE 1380 10TH STREET BERKELEY,CA 94710	N/A	P C	FOR ITS WORK PROVIDING FREE AND LOW COST PROGRAMS IN CARPENTRY, WELDING, ARCHITECTURE, ENGINEERING AND ACTIVIST ART TO A DIVERSE COMMUNITY OF GIRLS.	50,000
LAVAMAE X 1701 MONARCH ST STE 200 ALAMEDA,CA 94501	N/A	P C	GENERAL SUPPORT	50,000
LAVENDER YOUTH RECREATION AND INFORMATION CENTER (LYRIC) 127 COLLINGWOOD STREET SAN FRANCISCO,CA 94114	N/A	P C	GENERAL SUPPORT	50,000
ANDEAN HEALTH & DEVELOPMENT 1100 DELAPLAINE COURT MADISON,WI 53715	N/A	P C	GENERAL SUPPORT	250
BAYCAT 2415 THIRD STREET SUITE 230 SAN FRANCISCO,CA 94107	N/A	P C	GENERAL SUPPORT	356
BERKELEY FOOD NETWORK 1569 SOLANO AVE 243 BERKELEY,CA 94707	N/A	P C	GENERAL SUPPORT	52
BLACK VOTERS MATTER 3390 STONEWALL TELL RD ATLANTA,GA 30349	N/A	P C	GENERAL SUPPORT	250
BOB MARSHALL WILDERNESS FOUNDATION PO BOX 190688 HUNGRY HORSE,MT 59919	N/A	P C	GENERAL SUPPORT	124
BOYS & GIRLS CLUB OF THE PENINSULA 401 PIERCE ROAD MENLO PARK,CA 94025	N/A	P C	GENERAL SUPPORT	300
CALIFORNIA ACADEMY OF SCIENCES 55 MUSIC CONCOURSE DRIVE SAN FRANCISCO,CA 94118	N/A	P C	GENERAL SUPPORT	788
CALL PRIMROSE 139 PRIMROSE ROAD BURLINGAME,CA 94010	N/A	P C	GENERAL SUPPORT	50
CENTRAL TEXAS FOOD BANK 6500 METROPOLIS DRIVE AUSTIN,TX 78744	N/A	P C	GENERAL SUPPORT	250
CENTRO LEGAL DE LA RAZA - OAKLAND UNDOCUMENTED RELIEF FUND 3400 E 12TH STREET OAKLAND,CA 94601	N/A	P C	GENERAL SUPPORT	50
CG ADVENTURES INTERNATIONAL 9185 RESEARCH BLVD AUSTIN,TX 78758	N/A	P C	GENERAL SUPPORT	100
CODE FOR AMERICA LABS 972 MISSION ST FLOOR 5 SAN FRANCISCO,CA 94103	N/A	P C	GENERAL SUPPORT	26
COLOR OF CHANGE EDUCATION FUND 1714 FRANKLIN ST STE 100 136 OAKLAND,CA 94612	N/A	P C	GENERAL SUPPORT	50
COOL EFFECT 100 DRAKES LANDING SUITE 260 GREENBRAE,CA 94904	N/A	P C	TO FUND TWO PROJECTS - A BETTER USE FOR PIG POO & SEA OF CHANGE	8,002
DONORS CHOOSE 134 WEST 37TH STREET 11TH FLOOR NEW YORK,NY 10018	N/A	P C	GENERAL SUPPORT	2,635

EDU-GIRLS INC 25 KENTBURY WAY BETHESDA,MD 20814	N/A	P C	GENERAL SUPPORT	518
EQUAL JUSTICE INITIATIVE 122 COMMERCE ST MONTGOMERY,AL 36104	N/A	P C	GENERAL SUPPORT	100
FAIR TRADE USA 101 MONTGOMERY ST SUITE 1700 SAN FRANCISCO,CA 94104	N/A	P C	GENERAL SUPPORT	25
FEEDING AMERICA 35 E WACKER DRIVE SUITE 2000 CHICAGO,IL 60601	N/A	P C	GENERAL SUPPORT	1,050
FOUNDATION FOR LOUISIANA 4354 S SHERWOOD FOREST BLVD STE 200 BATON ROUGE,LA 70816	N/A	P C	GENERAL SUPPORT	50
GIRLS GARAGE 1380 10TH STREET BERKELEY,CA 94710	N/A	P C	GENERAL SUPPORT	2,100
GIVEDIRECTLY PO BOX 3221 NEW YORK NEW YORK,NY 10008	N/A	P C	GENERAL SUPPORT	75
GLOBALGIVINGFOUNDATION 1110 VERMONT AVE NW SUITE 550 WASHINGTON,DC 20005	N/A	P C	GENERAL SUPPORT	1,000
HADLEY 700 ELM ST WINNETKA WINNETKA,IL 60093	N/A	P C	GENERAL SUPPORT	250
HAMILTON FAMILIES 273 NINTH ST SAN FRANCISCO,CA 94103	N/A	P C	GENERAL SUPPORT	100
HARLEM CHILDREN'S ZONE - SOCIAL IMPACT AWARD 35 EAST 125TH STREET NEW FORK,NY 10035	N/A	P C	GENERAL SUPPORT	50
HEALTHY LEARNERS 2475 EAST 22ND ST CLEVELAND,OH 44115	N/A	P C	GENERAL SUPPORT	25
HUMANITARIAN OPENSTREETMAP TEAM 1110 VERMONT AVENUE NW SUITE 500 WASHINGTON,DC 20005	N/A	P C	GENERAL SUPPORT	25
HUMBLE DESIGN 180 N SAGINAW ST PONTIAC,MI 48342	N/A	P C	GENERAL SUPPORT	200
JASPER RIDGE FARM 2995 WOODSIDE RD UNIT 620924 WOODSIDE,CA 94062	N/A	P C	GENERAL SUPPORT	1,500
LA COCINA 435 CLIFTON STREET OAKLAND,CA 94618	N/A	P C	GENERAL SUPPORT	833
LITTLE BROTHERS - FRIENDS OF THE ELDERLY 909 HYDE STREET STE 628 SAN FRANCISCO,CA 94109	N/A	P C	GENERAL SUPPORT	101
MOVEMBER FOUNDATION PO BOX 1595 CULVER CITY,CA 90232	N/A	P C	GENERAL SUPPORT	233
MY NEW RED SHOES 330 TWIN DOLPHIN DRIVE SUITE 135 REDWOOD CITY,CA 94065	N/A	P C	GENERAL SUPPORT	250
NATIONAL BLACK WOMEN'S HEALTHIMPERATIVE PROJECT 484 NORTHYARDS BLVD NW BLDG 100 ATLANTA,GA 30313	N/A	P C	GENERAL SUPPORT	50
NEW DOOR VENTURES 3221 20TH ST SAN FRANCISCO,CA 94110	N/A	P C	GENERAL SUPPORT	100
NEXLEAF ANALYTICS 1964 WESTWOOD BLVD 410 LOS ANGELES,CA 90016	N/A	P C	GENERAL SUPPORT	25
NOORA HEALTH 2443 FILLMORE ST 380-3203 SAN FRANCISCO,CA 94115	N/A	P C	GENERAL SUPPORT	500
NORTHERN ILLINOIS FOOD BANK 273 DEARBORN COURT GENEVA,IL 60134	N/A	P C	GENERAL SUPPORT	250
OREGON SHAKESPEARE FESTIVAL 15 S PIONEER ST ASHLAND,OR 97520	N/A	P C	GENERAL SUPPORT	263
PENINSULA FAMILY SERVICE 24 SECOND AVENUE SAN MATEO,CA 94401	N/A	P C	GENERAL SUPPORT	773
POSITIVE TRACKS INC	N/A	P C	GENERAL SUPPORT	100

35 S MAIN ST HANOVER HANOVER,NH 03755				
PTA GEORGE PEABODY ELEMENTARY SCHOOL 251 6TH AVE SAN FRANCISCO,CA 94118	N/A	P C	GENERAL SUPPORT	1,070
RAPHAEL HOUSE SF 1065 SUTTER ST SAN FRANCISCO,CA 94109	N/A	P C	GENERAL SUPPORT	100
REDWOOD EMPIRE FOOD BANK 3990 BRICKWAY BLVD SANTA ROSA,CA 95403	N/A	P C	GENERAL SUPPORT	375
RESTAURANT WORKERS' COMMUNITY FOUNDATION 575 GRAND ST APT E1507 NEW YORK,NY 10002	N/A	P C	GENERAL SUPPORT	52
SAN FRANCISCO-MARIN FOOD BANK 900 PENNSYLVANIA AVE SAN FRANCISCO,CA 94107	N/A	P C	GENERAL SUPPORT	250
THE AKAA PROJECT 136 LINCOLN RD WAYLAND,MA 01778	N/A	P C	GENERAL SUPPORT	2,000
THE WOMEN'S BUILDING 3543 18TH ST 8 SAN FRANCISCO,CA 94110	N/A	P C	GENERAL SUPPORT	51
THORN 1240 ROSECRANS AVE 120 MANHATTAN BEACH,CA 90266	N/A	P C	GENERAL SUPPORT	51
TUTORING CHICAGO 2145 N HALSTED CHICAGO,IL 60614	N/A	P C	GENERAL SUPPORT	50
UNITED SIKHS 10105 LEFFERTS BLVD SUITE 207 NEW YORK,NY 11419	N/A	P C	GENERAL SUPPORT	103
UNIVERSITY OF MEMPHIS - DR TIMOTHY GOLDSMITH SCHOLARSHIP FUND 635 NORMAL STREET ALUMNI CENTER MEMPHIS,TN 38152	N/A	P C	GENERAL SUPPORT	250
VIDA VERDE NATURE EDUCATION 3540 LA HONDA RD SAN GREGORIO,CA 94074	N/A	P C	GENERAL SUPPORT	203
WOMAN INC 26 BOARDMAN PLACE SAN FRANCISCO,CA 94103	N/A	P C	GENERAL SUPPORT	52
YCORE NETWORK PO BOX 170093 SAN FRANCISCO,CA 97117	N/A	P C	GENERAL SUPPORT	1,471
YOSEMITE FOUNDATION 101 MONTGOMERY ST SUITE 1700 SAN FRANCISCO,CA 94104	N/A	P C	GENERAL SUPPORT	100
Total ► 3a				6,746,674
b Approved for future payment				
Total ► 3b				0

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 INTEREST ON PROGRAM-RELATED INVESTMENTS					148,973
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	1,313,654	
4 Dividends and interest from securities			14	162,726	
5 Net rental income or (loss) from real estate:					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.			01	313,183	
8 Gain or (loss) from sales of assets other than inventory			18	32,770,168	
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).		0		34,559,731	148,973
13 Total. Add line 12, columns (b), (d), and (e).			13		34,708,704

(See worksheet in line 13 instructions to verify calculations.)

[illegible]

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.

Additional Data

Return to Form

Software ID:

Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

Schedule B (Form 990, 990-EZ, or 990-PF) 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
		2020
Name of the organization RIPPLEWORKS INC		Employer identification number 46-5604812

Organization type (check one):

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)() (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization RIPPLEWORKS INC	Employer identification number 46-5604812
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Part I

Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	SILICON VALLEY COMMUNITY FOUNDATION 2440 W EL CAMINO REAL STE 300 MOUNTAIN VIEW, CA 94040	\$ 234,000	☒ 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.)
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization
RIPPLEWORKS INC

Employer identification number
46-5604812

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 RIPPLEWORKS INC	Employer identification number 46-5604812
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$ _____

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

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee

Additional Data

[Return to Form](#)

Software ID:

Software Version:

TY 2020 IRS 990 e-File Render

Name: RIPPLEWORKS INC

EIN: 46-5604812

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	78,915	40,458	0	40,458

TY 2020 IRS 990 e-File Render

Name: RIPPLEWORKS INC

EIN: 46-5604812

Category	Amount
PROXIMITY FINANCE LLC PRI LOAN SOKO INC FARMERLINE LIMITED ROOT CAPITAL	4,000,000

Name: RIPPLEWORKS INC
EIN: 46-5604812

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
ZOONA TRANSACTIONS INTERNATIONAL LTD	DE WATERKANT BUILDING 9 SOMERSET ROAD 3RD FLOOR CAPE TOWN 8001 SF	2018-08-31	3,000,000	DIRECT INVESTEMENT PRI - THE COMPANY SHALL USE THE PROCEEDS FROM THE INVESTMENT TO RELIEVE THE POOR AND UNBANKED BY DESIGNING AND OFFERING ACCESSIBLE, AFFORDABLE MOBILE FINANCIAL SERVICES FOR THE POOR (AS DEFINED BELOW) IN COUNTRIES THAT THE UNITED NATIONS HAS DESIGNATED "LEAST DEVELOPED COUNTRIES," FOR THE CHARITABLE PURPOSES DESCRIBED IN THIS SECTION I AND SUBJECT TO THE RESTRICTIONS CONTAINED IN THIS AGREEMENT. THE CHARITABLE PURPOSES OF THE INVESTMENT ARE TO IMPROVE FINANCIAL LITERACY AND FINANCIAL HEALTH FOR THE POOR AND UNBANKED IN LEAST DEVELOPED COUNTRIES IN WHICH THE COMPANY AND/OR ITS SUBSIDIARIES OPERATE BY ENABLING THE COMPANY TO DEVELOP ITS BUSINESS OF DESIGNING AND OFFERING ACCESSIBLE, AFFORDABLE MOBILE FINANCIAL SERVICES FOR THE POOR IN AN ECONOMICALLY SELF-SUSTAINING MANNER,THUS CATALYZING THE DEVELOPMENT OF A MOBILE FINANCIAL SERVICES INDUSTRY THAT WILL HELP THE POOR ACQUIRE AND MANAGE THE ASSETS NECESSARY TO BRING THEM OUT OF POVERTY.	3,000,000		12/6/18, 5/7/19, 8/2/19, 8/5/19, 12/31/20		
BABBAN GONA FARMER SERVICES NIGERIA LIMITED	PLOT 4B BLOCK 113 PROF OLAGOKE OLABISI STREET LAGOS NI	2020-01-06	3,000,000	DIRECT LOAN PRI - FOR THE PROVISION OF INPUTS, INCLUDING SEEDS AND FERTILIZER FOR THE 2020 PLANTING SEASON	3,000,000		9/30/20		
PENDA HEALTH LIMITED	PO BOX 22647 NAIROBI KE	2021-03-27	1,260,000	DIRECT LOAN PRI - FOR THE PURPOSE OF OPERATING ITS FACILITIES, HIRING STAFF FOR THEFACILITIES, PURCHASING EQUIPMENT AND/OR SUPPLIES NEEDED FOR THE FACILITIES, AND FOR GENERAL WORKING CAPITAL FOR THE FACILITIES, ALL EXCLUSIVELY FOR THE PURPOSE OF IMPROVING ACCESS AND HEALTH OUTCOMES FOR LOW INCOME INDIVIDUALS IN KENYA.	1,260,000		12/31/20		
FARMERLINE LIMITED	4TH ALAJO AVE ACCRA GH	2020-08-11	1,000,000	DIRECT LOAN PRI - FOR FUNDING WORKING CAPITAL NEEDS OF DIRECT FARMER SERVICES, IN WHICH BORROWER PROVIDES SMALLHOLDER FARMERS IN RURAL GHANA WITH ACCESS TO INPUTS, INFORMATION, SUPPLY CHAINS AND TRAINING AND TO PROVIDE INNOVATIVE MOBILE TECHNOLOGY TO SUCH FARMERS TO TURN THEM INTO SUCCESSFUL ENTREPRENEURS.	1,000,000		12/31/20		
SOKO INC	1242 MARKET ST 2ND FLOOR SAN FRANCISCO, CA 94102	2020-12-23	1,000,000	DIRECT LOAN PRI - FOR THE PURPOSE OF DESIGNING, PRODUCING AND SELLING SUSTAINABLE JEWELRY, AND IN DOING SO, WILL CREATE WORK FOR APPROXIMATELY 2,300 ARTISANS IN SOKO'S NETWORK. ADDITIONALLY, SOKO WILL UTILIZE FUNDING FOR WORKING CAPITAL TO ENSURE ITS ARTISANS CAN PURCHASE REQUIRED RAW MATERIALS AND EQUIPMENT WHEN NEEDED.	1,000,000		12/31/20		
ARMMAN FCRA	SECOND FLOOR ADVANCE HOUSE PLOT-A ARK INDUSTRIAL ESTATE COMPOUND MAKW MUMBAI 400055 IN	2020-09-16	500,000	FOR GENERAL SUPPORT TO HELP ARMMAN SUPPORT THE DELIVERY OF HEALTHCARE INFORMATION TO MOTHERS ACROSS INDIAIN AN ATTEMPT TO REDUCE COMPLICATIONS DURING CHILDBIRTH	500,000		3/31/21		
PENDA HEALTH LIMITED	PO BOX 22647 NAIROBI KE	2020-02-03	420,000	DIRECT LOAN PRI - FOR THE PURPOSE OF OPERATING ITS FACILITIES, HIRING STAFF FOR THE FACILITIES, PURCHASING EQUIPMENT AND/OR SUPPLIES NEEDED FOR THE FACILITIES, AND FOR GENERAL WORKING CAPITAL FOR THE FACILITIES, ALL EXCLUSIVELY FOR THE PURPOSE OF IMPROVING ACCESS AND HEALTH OUTCOMES FOR LOW INCOME INDIVIDUALS IN KENYA.	420,000		12/31/20		

TY 2020 IRS 990 e-File Render

Name: RIPPLEWORKS INC

EIN: 46-5604812

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
XRP HOLDINGS	FMV	381,488,578	381,488,578
ARRINGTON CAPITAL FUND, LP	FMV	519,620,976	519,620,976
BLOCKCHAIN CAPITAL IV, LP	FMV	86,468,450	86,468,450
MORGAN STANLEY INVESTMENTS	FMV	119,875,780	119,875,780
INTEREST RECEIVABLE	FMV	254,064	254,064
ZOONA TRANSACTIONS LTD	FMV	3,516,456	3,516,456

TY 2020 IRS 990 e-File Render

Name: RIPPLEWORKS INC

EIN: 46-5604812

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL	172,062	138,252	0	33,647

TY 2020 IRS 990 e-File Render

Name: RIPPLEWORKS INC

EIN: 46-5604812

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DEPOSITS	75,000	75,000	75,000
RESTRICTED CASH	5,262,952	27	27
NOTES RECEIVABLE	4,949,721	10,278,035	10,278,035

TY 2020 IRS 990 e-File Render

Name: RIPPLEWORKS INC

EIN: 46-5604812

Description	Amount
DEFERRED TAXES	9,844,437
PRIOR PERIOD ADJUSTMENT	821

TY 2020 IRS 990 e-File Render

Name: RIPPLEWORKS INC

EIN: 46-5604812

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK FEES	3,962	0	0	0
DUES AND SUBSCRIPTIONS	22,909	0	0	18,804
FROM K-1 ARRINGTON XRP CAPITAL FUND, LP	0	2,114,802	0	0
FROM K-1 BLOCKCHAIN CAPITAL IV LP	0	652,898	0	0
GIFTS	15,545	0	0	3,655
INSURANCE	24,487	0	0	1,634
MARKETING EXPENSES	10,663	0	0	12,573
MEALS AND ENTERTAINMENT	3,355	0	0	1,302
OFFICE EXPENSES	150,821	0	0	295,195
PENALTIES	2,140	0	0	0
POSTAGE	8,765	0	0	1,442
PROFESSIONAL DEVELOPMENT	38,216	0	0	17,820
WORKERS' COMP	45,112	0	0	39,986
AMORTIZATION OF BOND PREMIUM	547,667	547,667	0	0

TY 2020 IRS 990 e-File Render

Name: RIPPLEWORKS INC

EIN: 46-5604812

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ARRINGTON XRP CAPITAL FUND, LP		269,436	
COVERED CALL INCOME	297,000	297,000	
ACRETION OF BOND DISCOUT	16,183	16,183	
INTEREST ON PROGRAM-RELATED INVESTMENTS	148,973	148,973	0

TY 2020 IRS 990 e-File Render

Name: RIPPLEWORKS INC

EIN: 46-5604812

Description	Amount
UNREALIZED GAIN/(LOSS)	708,750,168

TY 2020 IRS 990 e-File Render

Name: RIPPLEWORKS INC

EIN: 46-5604812

Description	Beginning of Year - Book Value	End of Year - Book Value
DEFERRED TAX LIABILITY	2,597,171	12,548,455
ACCRUED PAYROLL LIABILITIES	110,223	729
DEFERRED RENT	10,023	422
OTHER ACCRUED EXPENSES	1,467	643

TY 2020 IRS 990 e-File Render

Name: RIPPLEWORKS INC

EIN: 46-5604812

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER	1,245,662	893,127	0	54,517
PAYROLL FEES	56,576	0	0	45,413

TY 2020 IRS 990 e-File Render

Name: RIPPLEWORKS INC

EIN: 46-5604812

Explanation: THE FAIR VALUE OF XRP HOLDINGS IS ESTIMATED ANNUALLY AS OF MAY 1ST BASED ON AN INDEPENDENT VALUATION. THE VALUATION IS BASED ON THE MARKET PRICES ON THIRD PARTY EXCHANGES, ADJUSTED FOR A DISCOUNT OF 66.171% FOR REDUCTION IN VALUE FOR PRICE PRESSURE DUE TO SHARE VOLUME AND HOLDING PERIOD PRICE RISK. THE PRICE PRESSURE AND HOLDING DISCOUNT TAKES INTO ACCOUNT RESTRICTIONS ON THE FOUNDATION TO LIMIT DAILY SALES OF XRP TO A PERCENTAGE OF THE PREVIOUS 24 HOURS TOTAL TRADING VOLUME ON DESIGNATED EXCHANGES.

TY 2020 IRS 990 e-File Render

Name: RIPPLEWORKS INC

EIN: 46-5604812

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	235,941	0	0	201,667
FEDERAL EXCISE/INCOME TAX	763,380	0	0	0
FOREIGN TAXES	11,423	11,423	0	0