

990-PF

Form
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

2022

Open to Public Inspection

For calendar year 2022, or tax year beginning 05-01-2022 , and ending 04-30-2023

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 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>1,109,987,829</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)	180,000			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	5,698,143	5,698,143		
	4 Dividends and interest from securities	3,041,469	3,844,835		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	134,711,629			
	b Gross sales price for all assets on line 6a _____ 651,725,184				
	7 Capital gain net income (from Part IV, line 2)		60,440,712		
	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)	 838,218	18,988,242	0	
	12 Total. Add lines 1 through 11	144,469,459	88,971,932	0	
	13 Compensation of officers, directors, trustees, etc.	1,107,213	145,086	0	790,438
	14 Other employee salaries and wages	6,162,423	0	0	5,260,751
	15 Pension plans, employee benefits	732,504	0	0	631,104
	16a Legal fees (attach schedule)	 121,058	54,072	0	31,674
	b Accounting fees (attach schedule)	 108,728	47,431	0	47,431
	c Other professional fees (attach schedule)	 1,637,689	871,296	0	364,187
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	 1,889,328	271,439	0	368,525
	19 Depreciation (attach schedule) and depletion	23,953	0	0	
	20 Occupancy	447,035	0	0	20,649
	21 Travel, conferences, and meetings	360,018	0	0	269,780
	22 Printing and publications	870	0	0	32
	23 Other expenses (attach schedule)	 983,913	14,299,481	0	632,554
	24 Total operating and administrative expenses. Add lines 13 through 23	13,574,732	15,688,805	0	8,417,125
	25 Contributions, gifts, grants paid	58,579,920			53,489,870
	26 Total expenses and disbursements. Add lines 24 and 25	72,154,652	15,688,805	0	61,906,995
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	72,314,807			
	b Net investment income (if negative, enter -0-)		73,283,127		
	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			1,337,701	276,084	276,084
	2	Savings and temporary cash investments			51,118,650	4,716,732	4,716,732
	3	Accounts receivable ▶ <u>20,000,000</u>					
		Less: allowance for doubtful accounts ▶ _____				20,000,000	20,000,000
	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			1,879,872	2,797,054	2,797,054
	10a	Investments—U.S. and state government obligations (attach schedule)					
	b	Investments—corporate stock (attach schedule)			64,347,126	140,144,431	140,144,431
	c	Investments—corporate bonds (attach schedule)					
	Liabilities	11	Investments—land, buildings, and equipment: basis ▶ _____				
		Less: accumulated depreciation (attach schedule) ▶ _____					
12		Investments—mortgage loans					
13		Investments—other (attach schedule)			1,299,622,690	901,663,196	901,663,196
14		Land, buildings, and equipment: basis ▶ <u>270,229</u>					
		Less: accumulated depreciation (attach schedule) ▶ <u>183,623</u>			30,655	86,606	86,606
15		Other assets (describe ▶ _____)			11,950,346	41,285,868	40,303,726
16		Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)			1,430,287,040	1,110,969,971	1,109,987,829
17		Accounts payable and accrued expenses			226,013	426,943	
18		Grants payable				1,550,000	
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 ▶ _____)			11,151,357	7,628,310		
23	Total liabilities (add lines 17 through 22).			11,377,370	9,605,253		
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			1,418,909,670	1,101,364,718	
	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)			1,418,909,670	1,101,364,718	
30	Total liabilities and net assets/fund balances (see instructions)			1,430,287,040	1,110,969,971		

Part III Analysis of Changes in Net Assets or Fund Balances			
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	1,418,909,670
2	Enter amount from Part I, line 27a	2	72,314,807
3	Other increases not included in line 2 (itemize) ▶ _____	3	4,499,187
4	Add lines 1, 2, and 3	4	1,495,723,664
5	Decreases not included in line 2 (itemize) ▶ _____	5	394,358,946
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	6	1,101,364,718

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 ACIP PARALLEL FUND A	P	2022-04-30	2023-04-30
b BLOCKCHAIN CAPITAL IV. LP	P	2022-04-30	2023-04-30
c ARRINGTON XRP CAPITAL FUND, LP	P	2022-04-30	2023-04-30
d ADVENT HARRINGTON IMPACT FUND. LP	P	2022-04-30	2023-04-30
e MICROVEST SDF	P	2022-04-30	2023-04-30
BLOCKCHAIN CAPITAL VI, LP	P	2022-05-01	2023-04-30
ARRINGTON XRP CAPITAL FUND, LP	P	2022-05-01	2023-04-30
PUBLICLY TRADED SECURITIES		2022-05-01	2023-04-30
ADVENT HARRINGTON IMPACT FUND. LP	P	2022-05-01	2023-04-30
23000000 UNITS OF XRP CRYPTOCURRENCY	D	2015-07-27	2022-05-10
5302304 UNITS OF XRP CRYPTOCURRENCY	D	2015-07-27	2022-10-20
10000000 UNITS OF XRP CRYPTOCURRENCY	D	2015-07-27	2022-05-01
17000000 UNITS OF XRP CRYPTOCURRENCY	D	2015-07-27	2022-07-01
24000000 UNITS OF XRP CRYPTOCURRENCY	D	2015-07-27	2022-10-01
82447796 UNITS OF XRP CRYPTOCURRENCY	D	2015-07-27	2022-10-20
27000000 UNITS OF XRP CRYPTOCURRENCY	D	2015-07-27	2022-11-01
26300000 UNITS OF XRP CRYPTOCURRENCY	D	2015-07-27	2022-12-01
31000000 UNITS OF XRP CRYPTOCURRENCY	D	2015-07-27	2023-01-01
2650000 UNITS OF XRP CRYPTOCURRENCY	D	2015-07-27	2023-02-01
27000000 UNITS OF XRP CRYPTOCURRENCY	D	2015-07-27	2023-03-01
19500000 UNITS OF XRP CRYPTOCURRENCY	D	2015-07-27	2023-04-01
ILLUMEN CAPITAL II, LP	P	2022-04-30	2023-04-30
ILLUMEN CAPITAL II, LP	P	2022-05-01	2023-04-30
DISPOSITION OF PROGRAM-RELATED INVESTMENT (ZOONA TRANSACTIONS LTD)	P		
DISPOSITION OF PROGRAM-RELATED INVESTMENT (SOKO)	P		

(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 2,498			2,498
b 643,807			643,807
c 7,424,198			7,424,198
d 14,856			14,856
e		193	-193
		49,699	-49,699
		78,769,709	-78,769,709
504,778,144		507,944,969	-3,166,825
19,557			19,557
10,695,000			10,695,000
2,411,664			2,411,664
5,871,000			5,871,000
5,633,800			5,633,800
11,515,200			11,515,200
37,500,000			37,500,000
12,579,300			12,579,300
10,748,810			10,748,810
10,536,900			10,536,900
10,668,000			10,668,000
10,181,700			10,181,700
10,500,750			10,500,750
		2,350	-2,350
		1,096	-1,096
			-3,516,456
			-1,000,000

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			2,498
b			643,807
c			7,424,198
d			14,856
e			-193
			-49,699
			-78,769,709
			-3,166,825
			19,557
			10,695,000
			2,411,664
			5,871,000
			5,633,800
			11,515,200
			37,500,000
			12,579,300
			10,748,810
			10,536,900
			10,668,000
			10,181,700
			10,500,750
			-2,350
			-1,096
			-3,516,456
			-1,000,000

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	60,440,712
3 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

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)		1	1,018,635
b		All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations enter 4% (0.04) 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	1,018,635
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	1,018,635
6		Credits/Payments:			
a		2022 estimated tax payments and 2021 overpayment credited to 2022	6a	3,824,826	
b		Exempt foreign organizations—tax withheld at source	6b	0	
c		Tax paid with application for extension of time to file (Form 8868)	6c	0	
d		Backup withholding erroneously withheld	6d	0	
7		Total credits and payments. Add lines 6a through 6d	7	3,824,826	
8		Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2221 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	2,806,191	
11		Enter the amount of line 10 to be: Credited to 2023 estimated tax Refunded	11	0	

Part VI-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 the instructions for the definition.			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.		1b	No
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	No
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) CA			
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 2022 or the taxable year beginning in 2022? 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

Part VI-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 2022, 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	No

Part VI-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?	1a(1)		No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)		No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)		No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	Yes	
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	1a(5)		No
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(6)		No
b	If any answer is "Yes" to 1a(1)–(6); did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		No
c	Organizations relying on a current notice regarding disaster assistance check here.			
d	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2022?	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 2022, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2022?. If "Yes," list the years ► 20____, 20____, 20____, 20____	2a		No
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	Yes	
b	If "Yes," did it have excess business holdings in 2022 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 2022.).	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 2022?	4b		No

Part VI-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))?

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)

Yes

(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

Yes

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

Yes

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
DOUG GALEN 889 WINSLOW STREET SUITE 501 REDWOOD CITY, CA 94063	PRESIDENT/CEO 40.00	832,250	45,864	0
CHRISTIAN LARSEN 889 WINSLOW STREET SUITE 501 REDWOOD CITY, CA 94063	SECRETARY/TREASURER 1.00	0	0	0
ANUSHKA RATNAYAKE 889 WINSLOW STREET SUITE 501 REDWOOD CITY, CA 94063	BOARD MEMBER 1.00	0	0	0
JOHN CARROLL 889 WINSLOW STREET SUITE 501 REDWOOD CITY, CA 94063	CONTROLLER 40.00	206,906	22,192	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
TIM KUNIHIRO 889 WINSLOW STREET SUITE 501 REDWOOD CITY, CA 94063	MANAGING DIRECTOR, V 40.00	300,595	44,460	0
AYESHA WAGLE 889 WINSLOW STREET SUITE 501 REDWOOD CITY, CA 94063	HEAD OF INVESTMENTS 40.00	300,833	37,488	0
SARAH BURCH 889 WINSLOW STREET SUITE 501 REDWOOD CITY, CA 94063	SENIOR PORTFOLIO MAN 40.00	317,661	18,900	0
BROOKE ANNA RUFO-HILL 889 WINSLOW STREET SUITE 501 REDWOOD CITY, CA 94063	HEAD OF PEOPLE AND C 40.00	240,836	34,855	0
LINDSAY BLODGETT 889 WINSLOW STREET SUITE 501 REDWOOD CITY, CA 94063	SENIOR DIRECTOR, LEA 40.00	228,029	21,582	0
Total number of other employees paid over \$50,000.				30

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
DEEL INC	HIRING AND PAYMENT SERVICES	230,382
425 1ST STREET UNIT 1502 SAN FRANCISCO,CA 94105		
GROUND FLOOR PUBLIC AFFAIRS	CONSULTING, COMMUNICATION AND MESSAGING SERVICES	180,000
58 2ND STREET 4TH FLOORS SAN FRANCISCO,CA 94105		
FORSHAY INC	RECRUITING SERVICES	100,125
PO BOX 1266 LAFAYETTE,CA 94549		
DAVIS WRIGHT TREMAINE LLP	LEGAL SERVICES	96,139
505 MONTGOMERY STREET SAN FRANCISCO,CA 94111		
BPM LLP	ACCOUNTING SERVICES	94,863
1 CALIFORNIA ST 2500 SAN FRANCISCO,CA 94111		

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

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 WE ENVISION A WORLD WHERE ALL PEOPLE HAVE EQUITABLE ACCESS TO THE RESOURCES AND OPPORTUNITIES TO LIVE LIFE TO THE FULLEST POTENTIAL. OUR MISSION IS TO BE RELENTLESSLY FOCUSED ON THE NEEDS OF SOCIAL VENTURES, PROVIDING THE PRACTICAL SUPPORT IMPACTFUL ENTREPRENEURS AND THEIR TEAMS NEED TO IMPROVE MORE LIVES.	5,148,374
2 CAPITAL INVESTS IN HIGH-GROWTH SOCIAL VENTURES TO HELP SCALE THEIR IMPACT AND IMPROVE MORE LIVES.	1,391,706
3 LEADERS STUDIO BRINGS TOGETHER PRACTICAL EXPERIENCE AND EFFECTIVE LEARNING METHODS TO BUILD AND DELIVER LEARNING PROGRAMS TO LEADERS ACROSS THE GLOBE.	1,131,782
4 MARKETING HELPS THE RIPPLEWORKS TEAM TO ACHIEVE IMPACT BY PARTICIPATING IN INDUSTRY CONVENINGS/EVENTS TO INFLUENCE OTHERS IN THE NONPROFIT ECOSYSTEM BY SHARING OUR LEARNINGS AND ADVOCATING FOR WAYS THE SECTOR CAN BETTER SUPPORT IMPACTFUL SOCIAL VENTURES.	745,265

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 JAZA ENERGY INC PROVIDING ENERGY ACCESS IN THE FORM OF RECHARGABLE BATTERIES TO OFF-GRID CUSTOMERS IN RURAL NIGERIA AND TANZANIA IN ORDER TO HAVE A POSITIVE IMPACT ON THEIR LIVES AND TO AVERT CARBON DIOXIDE EMISSIONS BY CONVERTING CUSTOMERS FROM KEROSENE AND DIESEL TO SOLAR POWER.	1,500,000
2 NATURAL EXTRACTS INDUSTRIES HOLDINGS PT. TO ALLOW THE BORROWER TO PROVIDE SUSTAINABLE SOCIAL, ECONOMIC AND ENVIRONMENTAL SOLUTIONS TO RURAL COMMUNITIES AND THUS ACCELERATE GROWTH OF SMALL HOLDER FARMERS BY PROMOTING AND ADDING VALUE TO THEIR CROPS AND PROVIDING ACCESS TO GLOBAL MARKETS.	1,100,000
All other program-related investments. See instructions.	1,400,000
3 	
Total. Add lines 1 through 3	4,000,000

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	357,262,361
b	Average of monthly cash balances.	1b	13,982,791
c	Fair market value of all other assets (see instructions).	1c	648,882,717
d	Total (add lines 1a, b, and c).	1d	1,020,127,869
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 	1e	793,721,293
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d.	3	1,020,127,869
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	15,301,918
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.. . . .	5	1,004,825,951
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	50,241,298

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	50,241,298
2a	Tax on investment income for 2022 from Part V, line 5.	2a	1,018,635
b	Income tax for 2022. (This does not include the tax from Part V.).	2b	1,885
c	Add lines 2a and 2b.	2c	1,020,520
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	49,220,778
4	Recoveries of amounts treated as qualifying distributions.	4	2,000,000
5	Add lines 3 and 4.	5	51,220,778
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	51,220,778

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	61,906,995
b	Program-related investments—total from Part VIII-B	1b	4,000,000
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 XII, line 4.. . . .	4	65,906,995

Part XII

Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2021	(c) 2021	(d) 2022
1 Distributable amount for 2022 from Part X, line 7					51,220,778
2 Undistributed income, if any, as of the end of 2022:					
a Enter amount for 2021 only.				33,168,673	
b Total for prior years: 20____, 20____, 20____			0		
3 Excess distributions carryover, if any, to 2022:					
a From 2017.					
b From 2018.					
c From 2019.					
d From 2020.					
e From 2021.					
f Total of lines 3a through e.		0			
4 Qualifying distributions for 2022 from Part XI, line 4: ▶ \$ 65,906,995					
a Applied to 2021, but not more than line 2a				33,168,673	
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 2022 distributable amount					32,738,322
e Remaining amount distributed out of corpus		0			
5 Excess distributions carryover applied to 2022. (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 2021. Subtract line 4a from line 2a. Taxable amount—see instructions.				0	
f Undistributed income for 2022. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2023					18,482,456
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 2017 not applied on line 5 or line 7 (see instructions)		0			
9 Excess distributions carryover to 2023. Subtract lines 7 and 8 from line 6a		0			
10 Analysis of line 9:					
a Excess from 2018					
b Excess from 2019					
c Excess from 2020.					
d Excess from 2021					
e Excess from 2022					

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 2022, 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 IX for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2022	(b) 2021	(c) 2020	(d) 2019	
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).)

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:

Form 990-PF (2022)

Form 990-PF (2022)					Page 11
Part 2Supplementary Information (continued)					
3 Grants and Contributions Paid During the Year or Approved for Future Payment					
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount	
a Paid during the year					
SAVELIFE FOUNDATION 200E 61ST ST SUITE 35AB NEW YORK,NY 10065	N/A	P C	GENERAL SUPPORT	750,000	
GENERATION YOU EMPLOYED INC 1200 19TH STREET NW SUITE 1110 WASHINGTON,DC 20036	N/A	P C	GENERAL SUPPORT	2,500,000	
NATIVE AMERICAN ADVANCEMENT FOUNDATION 6262 NORTH SWAN ROAD SUITE 135 TUCSON,AZ 85718	N/A	P C	GENERAL SUPPORT	50,000	
MAMAFOTO VILLAGE 4315 SHERIFF ROAD NE WASHINGTON,DC 20019	N/A	P C	GENERAL SUPPORT	50,000	
NEW BREATH FOUNDATION 1999 HARRISON ST SUITE 1800 OAKLAND,CA 94612	N/A	P C	GENERAL SUPPORT	50,000	
ALZHEIMERS SERVICES OF THE EAST BAY INC 2320 CHANNING WAY BERKELY,CA 94704	N/A	P C	GENERAL SUPPORT	50,000	
GRILS INC 4800 S MACADAM AVE SUITE 309 PORTLAND,OR 97239	N/A	P C	GENERAL SUPPORT	50,000	
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.	1,800,000	
PIVOT WORKS INC 75 N MAIN ST 2075 RANDOLPH,MA 02368	N/A	P C	GENERAL SUPPORT	500,000	
AMANI GLOBAL WORKS 1885 7TH AVE APT 2C NEW YORK,NY 10026	N/A	P C	TO BRING INTEGRATED PRIMARY HEALTHCARE SERVICES TO RURAL COMMUNITIES IN THE DEMOCRATIC REPUBLIC OF CONGO.	750,000	
BABBAN GONA FARMER SERVICES NIGERIA LTD 12 PROF OLAGOKE OLABISI ST LEKKI LAGOS NI	N/A	N C	TALENT SUPPORT AND HUMAN CAPITAL PROJECT	500,000	
STRONGMINDS 515 VALLEY ST SUITE 200 MAPLEWOOD,NJ 07040	N/A	P C	GENERAL SUPPORT	500,000	
CERES COMMUNITY PROJECT 7351 BODEGA AVENUE SEBASTOPOL,CA 95473	N/A	P C	GENERAL SUPPORT	25,000	
REDBUD RESOURCE GROUP 2328 BROMPTON AVENUE SANTA ROSA,CA 95403	N/A	P C	GENERAL SUPPORT	25,000	
SOGOREA TE' LAND TRUST 2501 HARRISON ST OAKLAND,CA 94612	N/A	P C	GENERAL SUPPORT	50,000	
FUTURE OF AFRICA INC 289 DRIFTWOOD LN EDISTO ISLAND,SC 29438	N/A	P C	GENERAL SUPPORT	50,000	
GIRLS ON THE RUN - DC 900 BRENTWOOD RD NE 90824 WASHINGTON,DC 20090	N/A	P C	GENERAL SUPPORT	50,000	
MULTICULTURAL COMMUNITY SERVICE 2437 15TH ST NW WASHINGTON,DC 20009	N/A	P C	GENERAL SUPPORT	500,000	
IDINSIGHT INC 44 TEHAMA ST SAN FRANCISCO,CA 94105	N/A	P C	GENERAL SUPPORT	2,500,000	
IMAGINE WORLDWIDE 1080 EDGEWOOD AVE MILL VALLEY,CA 94941	N/A	P C	GENERAL SUPPORT	500,000	
GENERATION YOU EMPLOYED INC 1200 19TH STREET NW SUITE 1110 WASHINGTON,DC 20036	N/A	P C	GENERAL SUPPORT	2,700,000	
SPARK MICROGRANTS INC PO BOX 20435 GREELEY SQUARE STATION 4 EAST 27TH ST NEW YORK,NY 10001	N/A	N C	TALENT SUPPORT AND HUMAN CAPITAL PROJECT	500,000	
LOS ROSALES 335 COLONIA SANTA ENGRACIA SAN PEDRO 66267 MX	N/A	P C	GENERAL SUPPORT	500,000	
SAVELIFE FOUNDATION USA 200E 61ST ST SUITE 35AB NEW YORK,NY 10065	N/A	P C	GENERAL SUPPORT	2,500,000	
THE NUDGE FOUNDATION 1227 WILLOWDALE LANE IRVING,TX 75063	N/A	P C	GENERAL SUPPORT	750,000	
AMANI GLOBAL WORKS 1885 7TH AVE APT 2C YORK,NY 10026	N/A	N C	TALENT SUPPORT AND HUMAN CAPITAL PROJECT	500,000	
LETRUS LITERACY LTD RUA FRANCISCO LEITAO 469 CJ 806 - PINHEIROS SAO PAULO 05414-901 BR	N/A	N C	TALENT SUPPORT AND HUMAN CAPITAL PROJECT	500,000	
HELLO TRACTOR INC 700 12TH ST NW SUITE 700 PMB 92182 WASHINGTON,DC 20005	N/A	P C	GENERAL SUPPORT	500,000	
NEXLEAF ANALYTICS 1964 WESTWOOD BLVD STE 410 LOS ANGELES,CA 90016	N/A	P C	GENERAL SUPPORT	1,500,000	
SEMILLA NUEVA PO BOX 8643 BOISE,ID 83707	N/A	P C	GENERAL SUPPORT	500,000	
DIGITAL GREEN FOUNDATION 650 CALIFORNIA ST 7TH FLOOR SAN FRANCISCO,CA 94108	N/A	P C	GENERAL SUPPORT	2,500,000	
FOOD FOR EDUCATION FOUNDATION 522 W RIVERSIDE AVE N SPOKANE,WA 99201	N/A	P C	GENERAL SUPPORT	2,500,000	
THINK OF US 700 PENNSYLVANIA AVE SE WASHINGTON,DC 20003	N/A	P C	GENERAL SUPPORT	2,000,000	
JAN SAHAS 3206 10TH ST NE WASHINGTON,DC 20017	N/A	P C	TALENT SUPPORT AND HUMAN CAPITAL PROJECT	185,000	
PROXIMITY DESIGNS 1107 FAIR OAKS AVE NO 802 PASADENA,CA 91030	N/A	N C	TALENT SUPPORT AND HUMAN CAPITAL PROJECT	315,000	
DELAWARE FUTURES 1104 N ADAMS STREET WILMINGTON,DE 19801	N/A	P C	GENERAL SUPPORT	50,000	
SURVIVORS & ADVOCATES FOR EMPOWERMENT INC (DC SAFE) 6856 EASTERN AVENUE SUITE 212 WASHINGTON,DC 20012	N/A	P C	GENERAL SUPPORT	50,000	
MY NEW RED SHOES 330 TWIN DOLPHIN DRIVE SUITE 135 REDWOOD CITY,CA 94065	N/A	P C	GENERAL SUPPORT	20,000,000	
WORLD RESOURCES INSTITUTE 10 G STREET NE STE 800 WASHINGTON,DC 20002	N/A	P C	GENERAL SUPPORT	50,000	
MINDFUL LIFE PROJECT 1001 CANAL BLVD STE A-0 RICHMOND,CA 94804	N/A	P C	GENERAL SUPPORT	3,000,000	
HEALTHY KIDS BRIGHTER FUTURE INC DBA HEALTHY LEARNERS PO BOX 382 BRUNSWICK,ME 04011	N/A	N C	TO SUPPORT GRANTEE'S WORK WITH SMALLHOLDER FARMERS AND GROWING THEIR INCOMES SUSTAINABLY.	1,000,000	
NAMI - NATIONAL ALLIANCE ON MENTAL ILLNESS 4301 WILSON BLVD SUITE 300 ARLINGTON,VA 22203	N/A	P C	GENERAL SUPPORT	1,735	
DONORSCHOOSE 134 W 37TH ST FLOOR 11 NEW YORK,NY 10018	N/A	P C	GENERAL SUPPORT	200	
GIRLS ON THE RUN OF THE ROCKIES 134 W 37TH ST FLOOR 11 NEW YORK,NY 10018	N/A	P C	GENERAL SUPPORT	1,000	
IGNITE ADAPTIVE SPORTS PO BOX 19016 BOULDER,CO 80308	N/A	P C	GENERAL SUPPORT	500	
KITSAP IMMIGRANT ASSISTANCE CENTER (KIAC) PO BOX 1276 BREMERTON,WA 98337	N/A	P C	GENERAL SUPPORT	500	
WTEF - WASHINGTON TENNIS EDUCATION FOUNDATION NORTHWEST CAMPUS 16TH KENNEDY ST NW WASHINGTON,DC 20011	N/A	P C	GENERAL SUPPORT	1,000	
ACCESS REPRODUCTIVE JUSTICE PO BOX 3609 OAKLAND,CA 94609	N/A	P C	GENERAL SUPPORT	2,000	
UPWARDLY GLOBAL 505 8TH AVENUE SUITE 1100 NEW YORK,NY 10018	N/A	P C	GENERAL SUPPORT	500	
COMMONSENSE CHILDBIRTH 213 S DILLARD ST STE 340 WINTER GARDEN,FL 34787	N/A	P C	GENERAL SUPPORT	2,500	
JASPER RIDGE FARM PO BOX 620924 WOODSIDE,CA 94062	N/A	P C	GENERAL SUPPORT	100	
COLORLED GIRLS BIKE TOO 115 ELMWOOD AVE BUFFALO,NY 14201	N/A	P C	GENERAL SUPPORT	362	
SOGOREA TE' LAND TRUST 2501 HARRISON ST OAKLAND,CA 94612	N/A	P C	GENERAL SUPPORT	600	
DEFY VENTURES 5 PENN PLAZA 19TH FLOOR NEW YORK,NY 10001	N/A	P C	GENERAL SUPPORT	200	
SOUTHERN POVERTY LAW CENTER 400 WASHINGTON AVE MONTGOMERY,AL 36104	N/A	P C	GENERAL SUPPORT	500	
CENTER FOR EMPOWERING REFUGEES AND IMMIGRANTS (CERI) 544 INTERNATIONAL BLVD SUITE 9 OAKLAND,CA 94606	N/A	P C	GENERAL SUPPORT	500	
THE MOSAIC PROJECT 478 SANTA CLARA AVE SUITE 200 OAKLAND,CA 94610	N/A	P C	GENERAL SUPPORT	2,000	
MENLO-ATHERTON HIGH SCHOOL FOUNDATION FOR THE FUTURE PO BOX 1228 MENLO PARK,CA 94026	N/A	P C	GENERAL SUPPORT	400	
ALZHEIMER'S ASSOCIATION 225 N MICHIGAN AVE FLOOR 17 CHICAGO,IL 60601	N/A	P C	GENERAL SUPPORT	100	
VERMONT FOODBANK 33 PARKER ROAD BARRE,VT 05641	N/A	P C	GENERAL SUPPORT	1,500	
RANCHO ROMERO ELEMENTARY SCHOOL 180 HEMME AVE ALAMO,CA 94507	N/A	P C	GENERAL SUPPORT	1,000	
SOGOREA TE' LAND TRUST 2501 HARRISON ST OAKLAND,CA 94612	N/A	P C	GENERAL SUPPORT	500	
CERES COMMUNITY PROJECT 7351 BODEGA AVENUE SEBASTOPOL,CA 95472	N/A	P C	GENERAL SUPPORT	2,500	
GROUNDS FOR HEALTH 600 BLAIR PARK RD SUITE 311 WILLISTON,VT 05495	N/A	P C	GENERAL SUPPORT	423	
RANCHO ROMERO ELEMENTARY SCHOOL 180 HEMME AVE ALAMO,CA 94507	N/A	P C	GENERAL SUPPORT	1,031	
BAINBRIDGE COMMUNITY FOUNDATION 299 MADISON AVENUE NORTH SUITE B BAINBRIDGE,WA 98110	N/A	P C	GENERAL SUPPORT	1,000	
AMSA 6304 230TH ST SW MOUNTAINLAKE TERRACE,WA 98043	N/A	P C	GENERAL SUPPORT	120	
USA FOR UNHCR - THE UN REFUGEE AGENCY 1310 L ST NW STE 450 WASHINGTON,DC 20005	N/A	P C	GENERAL SUPPORT	2,500	
AKAA PROJECT 136 LINCOLN ROAD WAYLAND,MA 01778	N/A	P C	GENERAL SUPPORT	108	
WEST RIVER COMMUNITY PROJECT & MARKET 6573 ROUTE 30 WEST TOWNSHEND,VT 05359	N/A	P C	GENERAL SUPPORT	100	
PLANNED PARENTHOOD 1522 BUSH ST SAN FRANCISCO,CA 94109	N/A	P C	GENERAL SUPPORT	206	
GIRLS GARAGE 1380 10TH STREET BERKELEY,CA 94710	N/A	P C	GENERAL SUPPORT	103	
GROUNDWORKS COLLABORATIVE PO BOX 370 BRATTLEBORO,VT 05302	N/A	P C	GENERAL SUPPORT	206	
LANDPATHS 618 4TH STREET SUITE 217 SANTA ROSA,CA 95404	N/A	P C	GENERAL SUPPORT	103	
SAVE THE REDWOODS LEAGUE 111 SUTTER STREET 11TH FLOOR SAN FRANCISCO,CA 94104	N/A	P C	GENERAL SUPPORT	103	
BOB MARSHALL WILDERNESS FOUNDATION PO BOX 190688 HUNGRY HORSE,MT 59919	N/A	P C	GENERAL SUPPORT	103	
EQUAL JUSTICE INITIATIVE 122 COMMERCE ST MONTGOMERY,AL 36104	N/A	P C	GENERAL SUPPORT	100	
NATIONAL PARK FOUNDATION 1500 K STREET NW SUITE 700 WASHINGTON,DC 20005	N/A	P C	GENERAL SUPPORT	100	
ACLU - AMERICAN CIVIL LIBERTIES UNION 125 BROAD ST 18TH FLOOR NEW YORK,NY 10004	N/A	P C	GENERAL SUPPORT	258	
KING BAUDOUIN FOUNDATION UNITED STATES (KBUS) 551 FIFTH AVENUE SUITE 2400 NEW YORK,NY 10176	N/A	P C	GENERAL SUPPORT	250	
CHICAGO RECOVERY ALLIANCE 3110 W TAYLOR ST CHICAGO,IL 60612	N/A	P C	GENERAL SUPPORT	250	
KING BAUDOUIN FOUNDATION UNITED STATES (KBUS) 551 FIFTH AVENUE SUITE 2400 NEW YORK,NY 10176	N/A	P C	GENERAL SUPPORT	250	
COLLEGE POSSIBLE 755 PRIOR AVE N SUITE 210 ST PAUL,MN 55104	N/A	P C	GENERAL SUPPORT	250	
CHILDREN'S INSTITUTE 1411 SW MORRISON ST 205 PORTLAND,OR 97205	N/A	P C	GENERAL SUPPORT	1,000	
CAMBRIDGE WOMEN'S CENTER CAMBRIDGE WOMENS CENTER 25 MT AUBURN ST UNIT 100 CAMBRIDGE,MA 02138	N/A	P C	GENERAL SUPPORT	2,500	
TRUE FOUNDRY 5911 CECIL AVE GWYNN OAK,MD 21207	N/A	P C	GENERAL SUPPORT	1,500	
THE MOSAIC PROJECT 478 SANTA CLARA AVE SUITE 200 OAKLAND,CA 94610	N/A	P C	GENERAL SUPPORT	2,500	
THE MOYO FOUNDATION 11130 VERNON RD APT C LAKE STEVENS,WA 98258	N/A	P C	GENERAL SUPPORT	206	
THE AKAA PROJECT 136 LINCOLN ROAD WAYLAND,MA 01778	N/A	P C	GENERAL SUPPORT	100	
YOSEMITE CONSERVANCY 101 MONTGOMERY STREET SUITE 2450 SAN FRANCISCO,CA 94104	N/A	P C	GENERAL SUPPORT	200	
BILL NELSON MEMORIAL FOUNDATION 22 W WASHINGTON ST STE 1500 CHICAGO,IL 606021607	N/A	P C	GENERAL SUPPORT	208	
LA COCINA 2948 FOLSOM ST SAN FRANCISCO,CA 94110	N/A	P C	GENERAL SUPPORT	250	
LWALA COMMUNITY ALLIANCE PO BOX 60688 NASHVILLE,TN 37206	N/A	P C	GENERAL SUPPORT	250	
ONE WORLD CHILDREN'S FUND PO BOX 849129 LOS ANGELES,CA 900849129	N/A	P C	GENERAL SUPPORT	250	
INTEGRATE HEALTH PO BOX 605 MEDWAY MEDWAY,MA 02053	N/A	P C	GENERAL SUPPORT	150	
TRUE MORINGA (TRUE FOUNDRY) 5911 CECIL AVE GWYNN OAK,MD 21207	N/A	P C	GENERAL SUPPORT	500	
THE UNIVERSITY OF TEXAS AT AUSTIN 110 INNER CAMPUS DR AUSTIN,TX 78712	N/A	P C	GENERAL SUPPORT	512	
WINTER NIGHTS FAMILY SHELTER INC 404 GREGORY LN 7 PLEASANT HILL,CA 94523	N/A	P C	GENERAL SUPPORT	515	
CENTER FOR EMPOWERING REFUGEES AND IMMIGRANTS (CERI) 544 INTERNATIONAL BLVD SUITE 9 OAKLAND,CA 94606	N/A	P C	GENERAL SUPPORT	250	
DEFY VENTURES 5 PENN PLAZA 19TH FLOOR NEW YORK,NY 10001	N/A	P C	GENERAL SUPPORT	103	
SYRIAN AMERICAN MEDICAL SOCIETY (SAMS) FOUNDATION 1012 14TH STREET NW SUITE 1500 WASHINGTON,DC 20005	N/A	P C	GENERAL SUPPORT	250	
COOL EFFECT 100 DRAKES LANDING SUITE 260 GREENBRAE,CA 94904	N/A	P C	GENERAL SUPPORT	211	
JACK H MARSTON II CANCER RESEARCH FUND 458 LONGFELLOW AVE GLEN ELLYN,IL 60137					
Total			3a	53,489,869	
b Approved for future payment					
GGEM FARMING (TRANCHE #2) 8 THE GREEN SUITE A DOVER,DE 19901	N/A	N C	TO SUPPORT GRANTEE'S WORK WITH SMALLHOLDER FARMERS AND GROWING THEIR INCOMES SUSTAINABLY.	1,000,000	
JAZZ ENERGY INC 6437 CORK STREET HALIFAX,NOVA SCOTIA B3L 1Y9 CA	N/A	N C	TALENT SUPPORT AND HUMAN CAPITAL PROJECT	500,000	
ORGANIZATION FOR REFUGEE AND IMMIGRANT SUCCESS 434 LAKE AVENUE 2ND FLOOR MANCHESTER,NH 03103	N/A	P C	GENERAL SUPPORT	50,000	
Total			3b	1,550,000	
Form 990-PF (2022)					

Enter gross amounts unless otherwise indicated.

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

Form **990-PF** (2022)

Part XVI

Yes	No
-----	----

	No
--	-----------

Nc

Nc

No

No

No

Nc

Nc

Nc

Nc

ue

[illegible]

☐ Yes ☒ No

☒ No

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

May the IRS discuss this return with the preparer shown below?

See instructions. ☐ Yes ☐ No

Title

P00011797

2024-03-13

Firm's EIN ► 81-4234542

Phone no.
(650) 855-6800

MENLO PARK, CA 940251021

Additional Data

Return to Form

Software ID:

Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

Schedule B (Form 990) 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
		2022
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
---	--

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 444 CASTRO STREET SUITE 140 MOUNTAIN VIEW, CA 94041	\$ 180,000	☒ 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
-		\$	
(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
---	--

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

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

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

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

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

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

Additional Data

[Return to Form](#)

Software ID:

Software Version:

TY 2022 IRS 990 e-File Render

Name: RIPPLEWORKS INC
EIN: 46-5604812

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	108,728	47,431	0	47,431

TY 2022 IRS 990 e-File Render

Name: RIPPLEWORKS INC

EIN: 46-5604812

Category	Amount
NEXLEAF ANALYTICS TO FUND COSTS AND EXPENSES OF RAW MATERIALS FOR MANUFACTURING, PRODUCTION AND RELAEED COSTS AND EXPENSES ASSOCIATED WITH FULFILLING PURCAHSE ORDERS FOR BORROWER'S VACCINE COLD CHAIN TEMPERATURE MONITORING TECHNOLOGY AND RELATED TO PRODUCTS IN LOW-RESOURCE ENVIRONMENTS.	500,000
NATURAL EXTRACTS INDUSTRIES LIMITED TO ALLOW THE BORROWER TO PROVIDE SUSTAINABLE SOCIAL, ECONOMIC AND ENVIRONMENTAL SOLUTIONS TO RURAL COMMUNITIES AND THSUS ACCELERATE GROWTH OF SMALL HOLDER FARMERSBY PROMOTING AND ADDING VALUE TO THEIR CROPS AND PROVIDING ACCESS TO GLOBAL MARKETS.	900,000

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
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	N/A	9/30/20, 6/12/22		
PENDA HEALTH LIMITED	PO BOX 22647 NAIROBI KE	2020-02-03	1,680,000	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.	1,680,000	N/A	12/31/20, 3/31/22, 3/31/23		
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	N/A	12/31/20, 3/01/22		
ARMMAN FCRA	SECOND FLOOR ADVANCE HOUSE PLOT-A ARK INDUSTRIA MUMBAI 400055 IN	2020-09-16	1,000,000	FOR GENERAL SUPPORT TO HELP ARMMAN SUPPORT THE DELIVERY OF HEALTHCARE INFORMATION TO MOTHERS ACROSS INDIAN AN ATTEMPT TO REDUCE COMPLICATIONS DURING CHILDBIRTH	1,000,000	N/A	3/31/21, 3/31/22		
CLINICA DEL AZUCAR SAPI DE CV	LOS ROSALES 335 COL SANTA ENGRACIA SAN PEDRO GARZA GARCIA 66260 MX	2021-10-04	2,000,000	DIRECT LOAN PRI - FUND BORROWER'S WORK TO IMPROVE ACCESS TO HEALTHCARE AND HEALTH OUTCOMES FOR LOW-INCOME POPULATIONS IN MEXICO.	2,000,000	N/A	12/31/21, 12/31/22		
FARMERLINE LIMITED	4TH ALAJO AVE ACCRA GH	2021-10-22	500,000	FOR THE PURPOSE OF THE GRANT IS TO FUND THE GRANTEE'S TALENT PROJECT. THE PURPOSE OF THE PROJECT IS TO FORMALIZE THE GRANTEE'S PEOPLE UNIT TO SCALE THE COMPANY'S IMPACT AND BUSINESS ACROSS WEST AFRICA, MAKE STRATEGIC AND CATALYTIC HIRESFOR THE MIDDLE MANAGEMENT TEAM, SETTING UP FARMERLINE UNIVERSITY FOR PROFESSIONAL DEVELOPMENT AND SETTING UP FARMERLINE'S MIDDLE-LEVEL MANAGEMENT TEAM FOR CAREER PROGRESSION.	193,206	N/A	3/1/22, 10/31/22		
ARMMAN FCRA	SECOND FLOOR ADVANCE HOUSE PLOT-A ARK INDUSTRIA MUMBAI 400055 IN	2021-12-14	500,000	FOR THE PURPOSE OF FUNDING THE GRANTEE'S TALENT PROJECT. THE PURPOSE OF THE TALENT PROJECT IS TO CREATE A FELLOWSHIP PROGRAM TO SOURCE , TRAIN, AND UPSKILL NEW TALENT, TO DEVELOP AN EFFECTIVE LEADERSHIP TRAINING PROGRAM FOR MID AND SENIOR LEVEL MANAGERS, TO EXTEND EMPLOYEE BENEFITS AND TO HIRE FOR NON-PROGRAMMATIC POSITIONS.	424,573	N/A	3/31/22, 12/31/22		
BABBAN GONA FARMER SERVICES NIGERIA LIMITED	PLOT 4B BLOCK 113 PROF OLAGOKE OLABISI STREET LAGOS NI	2022-08-30	500,000	FOR TALENT SUPPORT AND HUMAN CAPITAL PROJECT	194,911	N/A	6/30/23		
CLINICA DEL AZUCAR SAPI DE CV	LOS ROSALES 335 COL SANTA ENGRACIA SAN PEDRO GARZA GARCIA 66260 MX	2022-12-07	500,000	FOR TALENT SUPPORT AND HUMAN CAPITAL PROJECT	312,831	N/A	12/31/22		
LETRUS LITERACY LTD	RUA FRANCISCO LEITAO 469 CJ 806 - PINHEIROS SAO PAULO 05414-901 BR	2023-02-07	500,000	FOR TALENT SUPPORT AND HUMAN CAPITAL PROJECT	0	N/A			
HELLO TRACTOR INC	700 12TH ST NW SUITE 700 PMB 92182 WASHINGTON, DC 20005	2023-02-07	500,000	FOR TALENT SUPPORT AND HUMAN CAPITAL PROJECT	0	N/A			
PROXIMITY HOLDING COMPANY PTE LTD	180B BENCOOLEN ST 04-01/02 BENCOOLEN 189648 SN	2023-03-31	315,000	FOR TALENT SUPPORT AND HUMAN CAPITAL PROJECT	0	N/A			

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
GGEM FARMING	8 THE GREEN SUITE A DOVER, DE 19901	2023-04-27	2,000,000	TO SUPPORT GRANTEE'S WORK WITH SMALLHOLDER FARMERS AND GROWING THEIR INCOMES SUSTAINABLY.	0	N/A			
JAZA ENERGY INC	6437 CORK STREET HALIFAX, NOVA SCOTIA B3L 1Y9 CA	2022-12-20	1,500,000	PROVIDING ENERGY ACCESS IN THE FORM OF RECHARGABLE BATTERIES TO OFF-GRID CUSTOMERS IN RURAL NIGERIA AND TANZANIA IN ORDER TO HAVE A POSITIVE IMPACT ON THEIR LIVES AND TO AVERT CARBON DIOXIDE EMISSIONS BY CONVERTING CUSTOMERS FROM KEROSENE AND DIESEL TO SOLAR POWER.	0	N/A			
NATURAL EXTRACTS INDUSTRIES HOLDING PTE	3 PHILLIP STREET NO 11-01 SINGAPORE 048693 SN	2023-04-27	1,100,000	TO ALLOW THE BORROWER TO PROVIDE SUSTAINABLE SOCIAL, ECONOMIC AND ENVIRONMENTAL SOLUTIONS TO RURAL COMMUNITIES AND THUS ACCELERATE GROWTH OF SMALL HOLDER FARMERS BY PROMOTING AND ADDING VALUE TO THEIR CROPS AND PROVIDING ACCESS TO GLOBAL MARKETS.	0	N/A			
NATURAL EXTRACTS INDUSTRIES LIMITED	FARM 440 LONGUO A MOSHI TZ	2023-04-27	900,000	TO ALLOW THE BORROWER TO PROVIDE SUSTAINABLE SOCIAL, ECONOMIC AND ENVIRONMENTAL SOLUTIONS TO RURAL COMMUNITIES AND THUS ACCELERATE GROWTH OF SMALL HOLDER FARMERS BY PROMOTING AND ADDING VALUE TO THEIR CROPS AND PROVIDING ACCESS TO GLOBAL MARKETS.	0	N/A			
JAZA ENERGY INC	6437 CORK STREET HALIFAX, NOVA SCOTIA B3L 1Y9 CA	2022-12-20	500,000	TALENT SUPPORT AND HUMAN CAPITAL PROJECT	0	N/A			

TY 2022 IRS 990 e-File Render

Name: RIPPLEWORKS INC

EIN: 46-5604812

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MORGAN STANLEY	140,144,431	140,144,431

TY 2022 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	301,725,029	301,725,029
ARRINGTON CAPITAL FUND, LP	FMV	246,655,361	246,655,361
BLOCKCHAIN CAPITAL IV, LP	FMV	102,652,031	102,652,031
MORGAN STANLEY INVESTMENTS	FMV	222,924,370	222,924,370
STONECASTLE	FMV	20,430,269	20,430,269
MICROVEST SHORT DURATION FUND	FMV	5,237,939	5,237,939
ALTERNATIVE INVESTMENTS	FMV	1,753,989	1,753,989
ILLUMEN CAPITAL FUND	FMV	149,057	149,057
BOND III FUND	FMV	135,151	135,151

TY 2022 IRS 990 e-File Render

Name: RIPPLEWORKS INC

EIN: 46-5604812

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL	121,058	54,072	0	31,674

TY 2022 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	105,437	105,437
NOTES RECEIVABLE	11,875,346	13,929,104	13,929,104
CONTRIBUTION HELD IN ESCROW		25,922,790	25,922,790
RIGHT OF USE ASSET		982,142	
INTEREST RECEIVABLE		346,395	346,395

TY 2022 IRS 990 e-File Render

Name: RIPPLEWORKS INC

EIN: 46-5604812

Description	Amount
UNREALIZED GAIN/(LOSS)	394,238,946
ADJUSTMENT FOR PASSTHROUGH CONTRIBUTIONS	120,000

TY 2022 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
WORKER'S COMP	67,477	0	0	57,163
PROFESSIONAL DEVELOPMENT	203,926	0	0	46,461
OFFICE EXPENSES	174,475	0	0	435,961
INSURANCE	41,968	0	0	0
POSTAGE AND DELIVERY	3,451	0	0	2,057
BANK CHARGES	20,478	0	0	0
DUES & SUBSCRIPTIONS	62,258	0	0	50,908
MEALS & ENTERTAINMENT	42,485	0	0	20,855
MARKETING	10,321	0	0	9,107
GIFTS	31,495	0	0	10,042
AMORTIZATION OF BOND PREMIUM	325,579	325,579	0	0
PASSTHROUGH INVESTMENTS	0	13,973,902	0	0

TY 2022 IRS 990 e-File Render

Name: RIPPLEWORKS INC

EIN: 46-5604812

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PASSTHROUGH INCOME		18,150,024	
ACCRETION OF BOND DISCOUNT	410,242	410,242	
INTEREST ON PROGRAM-RELATED INVESTMENTS	427,976	427,976	0

TY 2022 IRS 990 e-File Render

Name: RIPPLEWORKS INC

EIN: 46-5604812

Description	Amount
DEFERRED TAXES	4,499,187

TY 2022 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	11,128,490	6,629,303
DEFERRED RENT	4,645	0
OTHER ACCRUED EXPENSES	18,222	15,992
LEASE LIABILITY	0	983,015

TY 2022 IRS 990 e-File Render

Name: RIPPLEWORKS INC

EIN: 46-5604812

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER	1,637,689	871,296	0	364,187

TY 2022 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 70.490% 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 2022 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	453,736	0	0	368,525
FEDERAL EXCISE/INCOME TAX	1,164,153	0	0	0
FOREIGN TAXES	219,128	219,128	0	0
OTHER TAXES	52,311	52,311	0	0