

Part II		Signature Block			
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.					
Sign Here	Signature of officer Darien Wright CFO				2026-07-22
	Type or print name and title				Date
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature	Date 2026-07-22	Check ☐ if self-employed
	Firm's name BDO USA			PTIN P00247720	
	Firm's address 8401 GREENSBORO DR STE 800 MCLEAN, VA 221023599			Firm's EIN 13-5381590 Phone no. (703) 893-0600	

For Paperwork Reduction Act Notice, see the separate instructions. Cat. No. 11282Y Form **990** (2025)

Part III

Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1

Briefly describe the organization's mission:

TO INCREASE AND DIFFUSE GEOGRAPHIC KNOWLEDGE IN THE BROADEST SENSE, USING THE POWER OF SCIENCE, EXPLORATION, EDUCATION AND STORYTELLING TO ILLUMINATE AND PROTECT THE WONDER OF THE WORLD.

2

Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

Yes

☒No

If "Yes," describe these new services on Schedule O.

3

Did the organization cease conducting, or make significant changes in how it conducts, any program services?

Yes

☒No

If "Yes," describe these changes on Schedule O.

4

Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a

(Code:) (Expenses \$ 90,942,200 including grants of \$ 7,930,288) (Revenue \$ 4,469,348)

THE STORYTELLING TEAM OVERSEES THE SOCIETY'S GRANT MAKING EFFORTS IN PHOTOGRAPHY, JOURNALISM, FILM, IMMERSIVE MEDIA, PODCASTS AND OTHER MEDIA. ITS PROGRAMS ALSO SUPPORT CAPACITY BUILDING, AMBITIOUS MEDIA PROJECTS FOR IMPACT AND EFFORTS TO AMPLIFY VOICES IN THE MEDIA. STORYTELLING AND OUTREACH PROGRAM DESCRIPTIONS CONTINUED ON SCH. O

4b

(Code:) (Expenses \$ 67,038,216 including grants of \$ 19,620,431) (Revenue \$ 332,546)

The Science & Innovation team oversees the Society's grantmaking efforts in science, conservation and technology, develops and manages major programs, and establishes programmatic partnerships with like-minded non-governmental organizations (NGOs). SCIENCE & INNOVATION PROGRAM DESCRIPTIONS CONTINUED ON SCH. O

4c

(Code:) (Expenses \$ 25,772,267 including grants of \$ 2,390,962) (Revenue \$ 10,206)

For more than 40 years, National Geographic's Education and Community Engagement division has extended the work of Explorers and educators into classrooms and communities around the world, inspiring meaningful and lasting change. We support educators, researchers and learners of all ages by expanding access to knowledge, developing learning resources and GIS modules, and creating opportunities for live engagement with National Geographic Explorers. Together, these efforts nurture creativity, curiosity, and resilience while helping people connect global challenges to local action. EDUCATION PROGRAM DESCRIPTIONS CONT. ON SCH.O

(Code:) (Expenses \$ 4,018 including grants of \$ 4,018) (Revenue \$ 295,923)

OTHER PROGRAM SERVICES

4d

Other program services (Describe in Schedule O.)

(Expenses \$ 4,018 including grants of \$ 4,018) (Revenue \$ 295,923)

4e

Total program service expenses 183,756,701

Part IV

Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	1 Yes	
2 Is the organization required to complete Schedule B, Schedule of Contributors? See instructions.	2 Yes	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	No
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	4	No
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? If "Yes," complete Schedule C, Part III	5	No
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6	No
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7	No
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8 Yes	
9 Did the organization report an amount in Part X, line 21 for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9	No
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi endowments? If "Yes," complete Schedule D, Part V	10 Yes	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	11a Yes	
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII	11b Yes	
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII	11c	No
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX	11d	No
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e Yes	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)?	11f Yes	
12a If "Yes," complete Schedule D, Part X. Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII	12a	No
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	12b Yes	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	No
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a Yes	
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV	14b Yes	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV	15 Yes	
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV	16 Yes	
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I. See instructions.	17 Yes	
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18	No
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	No
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a	No
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21 Yes	

Part IV

Checklist of Required Schedules (continued)

		Yes	No
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22	Yes
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	23	Yes
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a	24a	No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	No
25a	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a	No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	25b	No
26	Did the organization report any amount on Part X, line 5 or 22 for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons?	26	No
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III	27	No
28	Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If "Yes," complete Schedule L, Part IV	28a	No
b	A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV	28b	No
c	A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? If "Yes," complete Schedule L, Part IV	28c	No
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29	Yes
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions?	30	No
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31	No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	32	No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3?	33	Yes
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1	34	Yes
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	Yes
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35b	Yes
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36	No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37	No
38	Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O.	38	Yes

Part V

Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V ☒

		Yes	No
1a	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a	435
b	Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b	0
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes

Part V		Statements Regarding Other IRS Filings and Tax Compliance (continued)		
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		2a	753	
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?		2b	Yes	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?		3a	Yes	
b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O		3b		No
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		4a	Yes	
b If "Yes," enter the name of the foreign country: BE				
See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).				
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . .		5a		No
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		5b		No
c If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		5c		
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		6a		No
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		6b		
7 Organizations that may receive deductible contributions under section 170(c).				
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		7a	Yes	
b If "Yes," did the organization notify the donor of the value of the goods or services provided?		7b	Yes	
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		7c		No
d If "Yes," indicate the number of Forms 8282 filed during the year		7d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		7e		No
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		7f		No
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		7g		
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		7h		
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?				
9 Sponsoring organizations maintaining donor advised funds.				
a Did the sponsoring organization make any taxable distributions under section 4966?		9a		
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		9b		
10 Section 501(c)(7) organizations. Enter:				
a Initiation fees and capital contributions included on Part VIII, line 12		10a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		10b		
11 Section 501(c)(12) organizations. Enter:				
a Gross income from members or shareholders		11a		
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)		11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?				
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year.		12b		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.				
a Is the organization licensed to issue qualified health plans in more than one state?		13a		
Note. See the instructions for additional information the organization must report on Schedule O.				
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans		13b		
c Enter the amount of reserves on hand		13c		
14a Did the organization receive any payments for indoor tanning services during the tax year?		14a		No
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O		14b		
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?		15	Yes	
16 Is the organization an investment company as defined in section 4968? If "Yes," complete Form 990, Schedule N.		16		No
17 Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953?		17		
If "Yes," complete Form 6069.				

Part VI

Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI ☒

Section A. Governing Body and Management

			Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year.	25		
	If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.			
b	Enter the number of voting members included in line 1a, above, who are independent	24		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	Yes	
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5		No
6	Did the organization have members or stockholders?	6		No
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a		No
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a	The governing body?	8a	Yes	
b	Each committee with authority to act on behalf of the governing body?	8b	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9		No

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

			Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a		No
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b		No
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	Yes	
b	Describe on Schedule O the process, if any, used by the organization to review this Form 990.			
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	Yes	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	12c	Yes	
13	Did the organization have a written whistleblower policy?	13	Yes	
14	Did the organization have a written document retention and destruction policy?	14	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a	Yes	
b	Other officers or key employees of the organization	15b	Yes	
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		No
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b		No

Section C. Disclosure

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

AL, AK, AZ, AR, CA, CO, CT, DE, FL, GA, HI, ID, IL, IN, IA, KS, KY, LA, ME, MD, MA, MI, MN, MS, MO, MT, NE, NV, NH, NJ, NM, NY, NC, ND, OH, OK, OR, PA, RI, SC, SD, TN, TX, UT, VT, VA, WA, WV, WI, WY

18 Section 6104 requires an organization to make its Form 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

☐ Own website☐ Another's website☒ Upon request☐ Other (explain in Schedule O)

19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records:

Darien Wright 1145 17TH ST NW WASHINGTON, DC 200364688 (202) 807-7000

Part VII

Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

- 1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization’s tax year.
- List all of the organization’s **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

List all of the organization’s **current** key employees, if any. See the instructions for definition of "key employee."

List the organization’s five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.

List all of the organization’s **former** officers, key employees, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

List all of the organization’s **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- See the instructions for the order in which to list the persons above.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee;	Officer	Key employee	Highest compensated employee	Former			
(1) JILL TIEFENTHALER CEO	45.0	X		X				1,531,988	0	39,588
(2) AFSANEH BESCHLOSS TRUSTEE	4.0	X						0	0	0
(3) ANGEL CABRERA TRUSTEE	4.0	X						0	0	0
(4) ANTHONY A WILLIAMS TRUSTEE	4.0	X						0	0	0
(5) BRENDAN P BECHTEL TRUSTEE	4.0	X						0	0	0
(6) CLAUDIA MADRAZO TRUSTEE	4.0	X						0	0	0
(7) DAMBISA MOYO TRUSTEE	4.0	X						0	0	0
(8) DAVID MARRIOTT TRUSTEE	4.0	X						0	0	0
(9) DEBORAH LEHR TRUSTEE	4.0	X						0	0	0
(10) DINA POWELL MCCORMICK TRUSTEE	4.0	X						0	0	0
(11) ELLEN R STOFAN TRUSTEE	4.0	X						0	0	0
(12) EVAN G GREENBERG TRUSTEE	4.0	X						0	0	0
(13) FREDERICK J RYAN JR TRUSTEE	4.0	X						0	0	0
(14) HENRY ELLENBOGEN TRUSTEE	4.0	X						0	0	0
(15) JEAN CASE CHAIRMAN	4.0	X						0	0	0
(16) JOHN K DELANEY TRUSTEE	4.0	X						0	0	0
(17) JOSEPH M DESIMONE TRUSTEE	4.0	X						0	0	0

Part VIII

Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

	(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514			
Contributions, Gifts, Grants, and Other	1a	Federated campaigns	1a				
Similar Amounts		Membership dues	1b				
		Fundraising events	1c				
		Related organizations	1d				
		Government grants (contributions)	1e				
		All other contributions, gifts, grants, and similar amounts not included above	1f				
		Noncash contributions included in lines 1a - 1f:\$	1g				
		h Total. Add lines 1a-1f		189,719,280			
Program Service Revenue	2a	STORYTELLING & OUTREACH	Business Code				
			900004	4,469,348	4,469,348		
	b	EDUCATION	900004	10,206	10,206		
	c	SCIENCE & INNOVATION	900004	332,546	332,546		
	d	OTHER MISC. PROGRAMS	900004	295,923	295,923		
	e						
	f	All other program service revenue.		0	0	0	0
	g	Total. Add lines 2a-2f.		5,108,023			

Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		58,509,739		150,000	58,359,739
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties		23,090,855			23,090,855
	6a	Gross rents	(i) Real	(ii) Personal			
			8,614,757				
		b Less: rental expenses	20,781,799				
	6c	Rental income or (loss)	-12,167,042	0			
	d	Net rental income or (loss)		-12,167,042			-12,167,042
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
			547,463,833				
		b Less: cost or other basis and sales expenses	471,208,676				
	7c	Gain or (loss)	76,255,157	0			
	d	Net gain or (loss)		76,255,157			76,255,157
	8a	Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18					
			8a				
	b	Less: direct expenses	8b				
	c	Net income or (loss) from fundraising events		0			
	9a	Gross income from gaming activities. See Part IV, line 19					
			9a				
	b	Less: direct expenses	9b				
	c	Net income or (loss) from gaming activities					
	10a	Gross sales of inventory, less returns and allowances					
			10a				
	b	Less: cost of goods sold	10b				
	c	Net income or (loss) from sales of inventory					
Other	11a	Business Code					
	b						
	c						
	d	All other revenue		0	0	0	0
	e	Total. Add lines 11a-11d		0			
	12	Total revenue. See instructions		340,516,012	5,108,023	150,000	145,538,709

OtherRevenueMiscAmt

Part IX

Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	11,231,569	11,231,569		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	5,356,333	5,356,333		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16.	13,357,797	13,357,797		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	8,367,366	6,335,895	1,861,600	169,871
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	66,833,642	50,607,438	14,869,376	1,356,828
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	2,543,026	1,925,618	565,781	51,627
9 Other employee benefits	9,608,848	7,275,964	2,137,809	195,075
10 Payroll taxes	6,268,811	4,746,838	1,394,706	127,267
11 Fees for services (non-employees):				
a Management				
b Legal	987,741	0	987,741	0
c Accounting	844,052		844,052	
d Lobbying				
e Professional fundraising services. See Part IV, line 17	1,739,313			1,739,313
f Investment management fees	17,224,552	14,210,255	2,153,069	861,228
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	0	0	0	0
12 Advertising and promotion	23,916,388	19,799,000	58,000	4,059,388
13 Office expenses				
14 Information technology	17,485,013	15,396,596	801,204	1,287,213
15 Royalties	166,437	160,870	109	5,458
16 Occupancy	2,940,000	2,587,000	156,000	197,000
17 Travel	9,489,623	8,145,252	632,541	711,830
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	312,251	240,127	50,041	22,083
20 Interest	1,675,808	1,601,123	74,685	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	5,375,000	4,224,000	888,000	263,000
23 Insurance	2,100,454	1,818,588	281,866	
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a OTHER	14,736,438	14,736,438	0	0
b				
c				
d				
e All other expenses	0	0	0	0
25 Total functional expenses. Add lines 1 through 24e	222,560,462	183,756,701	27,756,580	11,047,181
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☒ if following SOP 98-2 (ASC 958-720).	17,912,731	7,650,460	7,168,570	3,093,701

Part X

Balance Sheet

Check if Schedule O contains a response or note to any line in this Part IX

☐

				(A)		(B)	
				Beginning of year		End of year	
Assets	1	Cash—non-interest-bearing		125,546,677	1	234,494,424	
	2	Savings and temporary cash investments			2		
	3	Pledges and grants receivable, net		66,190,339	3	103,970,124	
	4	Accounts receivable, net		10,313,741	4	9,274,319	
	5	Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		0	5	0	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		0	6	0	
	7	Notes and loans receivable, net		11,815,000	7	8,620,000	
	8	Inventories for sale or use		75,674	8	181,124	
	9	Prepaid expenses and deferred charges		7,234,236	9	9,398,445	
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	462,528,332			
	b	Less: accumulated depreciation	10b	105,350,441	210,426,048	10c	357,177,891
	11	Investments—publicly traded securities		531,795,000	11	469,820,000	
	12	Investments—other securities. See Part IV, line 11		1,052,785,795	12	1,244,163,511	
	13	Investments—program-related. See Part IV, line 11		0	13		
	14	Intangible assets			14		
	15	Other assets. See Part IV, line 11		19,932,491	15	18,949,895	
16	Total assets. Add lines 1 through 15 (must equal line 33)		2,036,115,001	16	2,456,049,733		
Liabilities	17	Accounts payable and accrued expenses		42,541,640	17	54,293,422	
	18	Grants payable		4,172,892	18	2,420,442	
	19	Deferred revenue		1,594,565	19	1,602,907	
	20	Tax-exempt bond liabilities			20		
	21	Escrow or custodial account liability. Complete Part IV of Schedule D			21		
	22	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		0	22	0	
	23	Secured mortgages and notes payable to unrelated third parties			23		
	24	Unsecured notes and loans payable to unrelated third parties		248,263,889	24	292,430,557	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17 - 24). Complete Part X of Schedule D		36,567,580	25	34,457,945	
	26	Total liabilities. Add lines 17 through 25		333,140,566	26	385,205,273	
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here ☐ and complete lines 27, 28, 32, and 33.						
	27	Net assets without donor restrictions		1,419,427,200	27	1,626,539,581	
	28	Net assets with donor restrictions		283,547,235	28	444,304,879	
	Organizations that do not follow FASB ASC 958, check here ☐ and complete lines 29 through 33.						
	29	Capital stock or trust principal, or current funds			29		
	30	Paid-in or capital surplus, or land, building or equipment fund			30		
	31	Retained earnings, endowment, accumulated income, or other funds			31		
	32	Total net assets or fund balances		1,702,974,435	32	2,070,844,460	
	33	Total liabilities and net assets/fund balances		2,036,115,001	33	2,456,049,733	

Part XI

Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	340,516,012
2	Total expenses (must equal Part IX, column (A), line 25)	2	222,560,462
3	Revenue less expenses. Subtract line 2 from line 1	3	117,955,550
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	1,702,974,435
5	Net unrealized gains (losses) on investments	5	248,071,419
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	1,843,056
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (A))	10	2,070,844,460

Part XII

Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

	Yes	No
1 Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis		No
b Were the organization's financial statements audited by an independent accountant? If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis	Yes	
c If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	Yes	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?		No
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.		

Additional Data

Return to Form

Software ID: 25022866

Software Version: 2025v4.2

Form 990, Special Condition Description:

Special Condition Description

Name of the organization	Employer identification number
National Geographic Society	53-0193519

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1

☐

A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2

☐

A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)
- 3

☐

A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4

☐

A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state:
- 5

☐

An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6

☐

A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7

☒

An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8

☐

A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9

☐

An agricultural research organization described in **170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land grant college of agriculture. See instructions. Enter the name, city, and state of the college or university:
- 10

☐

An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11

☐

An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12

☐

An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See section 509(a)(3). Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
- a

☐

Type I. A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
- b

☐

Type II. A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
- c

☐

Type III functionally integrated. A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
- d

☐

Type III non-functionally integrated. A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization must generally satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
- e

☐

Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
- f

Enter the number of supported organizations
- g

Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

Part II

Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization failed to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2021	(b) 2022	(c) 2023	(d) 2024	(e) 2025	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grant.")	52,344,649	74,952,274	91,204,096	87,860,410	189,719,280	496,080,709
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf					0	0
3 The value of services or facilities furnished by a governmental unit to the organization without charge.. . . .					0	0
4 Total. Add lines 1 through 3	52,344,649	74,952,274	91,204,096	87,860,410	189,719,280	496,080,709
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						84,351,273
6 Public support. Subtract line 5 from line 4.						411,729,436

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2021	(b) 2022	(c) 2023	(d) 2024	(e) 2025	(f) Total
7 Amounts from line 4.	52,344,649	74,952,274	91,204,096	87,860,410	189,719,280	496,080,709
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources.	96,292,362	98,188,558	115,588,486	99,686,802	90,065,351	499,821,559
9 Net income from unrelated business activities, whether or not the business is regularly carried on.				51,159	150,000	201,159
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.).	0	0	0	0	0	0
11 Total support. Add lines 7 through 10						996,103,427
12 Gross receipts from related activities, etc. (see instructions)					12	21,840,990

13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2025 (line 6, column (f) divided by line 11, column (f))	14	41.334 %
15 Public support percentage for 2024 Schedule A, Part II, line 14	15	38.2 %
16a 33 1/3% support test—2025. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ☒		
b 33 1/3% support test—2024. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ☐		
17a 10%-facts-and-circumstances test—2025. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ☐		
b 10%-facts-and-circumstances test—2024. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ☐		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ☐		

Part IIISupport Schedule for Organizations Described in Section 509(a)(2)
(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2021	(b) 2022	(c) 2023	(d) 2024	(e) 2025	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year.						
c Add lines 7a and 7b.						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2021	(b) 2022	(c) 2023	(d) 2024	(e) 2025	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on.						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here.						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2025 (line 8, column (f) divided by line 13, column (f))	15	
16 Public support percentage from 2024 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2025 (line 10c, column (f) divided by line 13, column (f))	17	
18 Investment income percentage from 2024 Schedule A, Part III, line 17	18	
19a 33 1/3% support tests-2025. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization		
b 33 1/3% support tests-2024. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization		
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions		

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, of Part I, complete Sections A and B. If you checked box 12b, of Part I, complete Sections A and C. If you checked box 12c, of Part I, complete Sections A, D, and E. If you checked box 12d, of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

		Yes	No
1	Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2	Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a	Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b	Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c	Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a	Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes" and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b	Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c	Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a	Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b	Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c	Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6	Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990) .</i>		
8	Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a	Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b	Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c	Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a	Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b	Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings).</i>		

Part IV

Supporting Organizations (continued)

		Yes	No
11	Has the organization accepted a gift or contribution from any of the following persons?		
a	A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
	11a		
b	A family member of a person described on 11a above?		
	11b		
c	A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to 11a, 11b, or 11c, provide detail in Part VI.		
	11c		

Section B. Type I Supporting Organizations

		Yes	No
1	Did the officers, directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
	1		
2	Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised or controlled the supporting organization.		
	2		

Section C. Type II Supporting Organizations

		Yes	No
1	Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		
	1		

Section D. All Type III Supporting Organizations

		Yes	No
1	Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
	1		
2	Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
	2		
3	By reason of the relationship described in line 2 above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		
	3		

Section E. Type III Functionally-Integrated Supporting Organizations

1	Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions):		
a	☐ The organization satisfied the Activities Test. Complete line 2 below.		
b	☐ The organization is the parent of each of its supported organizations. Complete line 3 below.		
c	☐ The organization supported a governmental supported organization. Describe in Part VI how you supported a governmental supported organization (see instructions).		
2	Activities Test. Answer lines 2a and 2b below.		
		Yes	No
a	Did substantially all of the organization's activities during the tax year directly further the exempt purposes of its supported organization(s)? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to each of its supported organizations, and how the organization determined that these activities constituted substantially all of its activities.		
	2a		
b	Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.		
	2b		
3	Parent of Supported Organizations. Answer lines 3a, 3b, and 3c below.		
a	Are the organization and its supported organization(s) part of an integrated system (for example, a hospital system)? If "Yes," provide details in Part VI.		
	3a		
b	Did the organization direct the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.		
	3b		
c	Did the organization have the power to regularly appoint or elect (and remove) a majority of the officers, directors, or trustees of each of the supported organizations? If "Yes" or "No", provide details in Part VI.		
	3c		

Part V **Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations**

- 1** ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in **Part VI***). **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income

(A) Prior Year

(B) Current Year
(optional)

- | | | |
|----------|--|----------|
| 1 | Net short-term capital gain | 1 |
| 2 | Recoveries of prior-year distributions | 2 |
| 3 | Other gross income (see instructions) | 3 |
| 4 | Add lines 1 through 3 | 4 |
| 5 | Depreciation and depletion | 5 |
| 6 | Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions) | 6 |
| 7 | Other expenses (see instructions) | 7 |
| 8 | Adjusted Net Income (subtract lines 5, 6 and 7 from line 4) | 8 |

Section B - Minimum Asset Amount

(A) Prior Year

(B) Current Year
(optional)

- | | | |
|----------|---|-----------|
| 1 | Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year): | 1 |
| a | Average monthly value of securities | 1a |
| b | Average monthly cash balances | 1b |
| c | Fair market value of other non-exempt-use assets | 1c |
| d | Total (add lines 1a, 1b, and 1c) | 1d |
| e | Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>): | |
| 2 | Acquisition indebtedness applicable to non-exempt use assets | 2 |
| 3 | Subtract line 2 from line 1d | 3 |
| 4 | Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions). | 4 |
| 5 | Net value of non-exempt-use assets (subtract line 4 from line 3) | 5 |
| 6 | Multiply line 5 by 0.035 | 6 |
| 7 | Recoveries of prior-year distributions | 7 |
| 8 | Minimum Asset Amount (add line 7 to line 6) | 8 |

Section C - Distributable Amount

Current Year

- | | | |
|----------|--|----------|
| 1 | Adjusted net income for prior year (from Section A, line 8, Column A) | 1 |
| 2 | Enter 85% of line 1 | 2 |
| 3 | Minimum asset amount for prior year (from Section B, line 8, Column A) | 3 |
| 4 | Enter greater of line 2 or line 3 | 4 |
| 5 | Income tax imposed in prior year | 5 |
| 6 | Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions) | 6 |

- 7** ☐ Check here if the current year is the organization's first as a non-functionally- integrated Type III supporting organization (see instructions)

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations		(continued)
Section D - Distributions		Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	1	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	3	
4 Amounts paid to acquire exempt-use assets	4	
5 Qualified set-aside amounts (<i>prior IRS approval required - provide details in Part VI</i>)	5	
6 Total annual distributions. Add lines 1 through 5.	6	
7 Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions	7	
8 Distributable amount for 2025 from Section C, line 6	8	
9 Line 7 amount divided by Line 8 amount	9	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2025	(iii) Distributable Amount for 2025
1 Distributable amount for 2025 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2025 (reasonable cause required-- <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2025:			
a From 2020.			
b From 2021.			
c From 2022.			
d From 2023.			
e From 2024.			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2025 distributable amount			
i Carryover from 2020 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2025 from Section D, line 6: \$			
a Applied to underdistributions of prior years			
b Applied to 2025 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2025, if any. Subtract lines 3g and 4a from line 2. If the amount is greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2025. Subtract lines 3h and 4b from line 1. If the amount is greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2026. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2021.			
b Excess from 2022.			
c Excess from 2023.			
d Excess from 2024.			
e Excess from 2025.			

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, 3b, and 3c; Part V, line 1; Part V, Section B, line 1e; Part V Section D, lines 5 and 7; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test	
Return Reference	Explanation

Additional Data

[Return to Form](#)

Software ID: 25022866

Software Version: 2025v4.2

Schedule B (Form 990) (Rev. January 2025) Department of the Treasury Internal Revenue Service	Schedule of Contributors Attach to Form 990, 990-EZ, or 990-PF. Go to <u>www.irs.gov/Form990</u> for the latest information.	OMB No. 1545-0047
	Name of the organization National Geographic Society	Employer identification number 53-0193519

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 National Geographic Society	Employer identification number 53-0193519
---	--

Part I

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
RESTRICTED		\$ RESTRICTED	☐ Person
			☐ Payroll
			☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	☐ Person
			☐ Payroll
			☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	☐ Person
			☐ Payroll
			☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	☐ Person
			☐ Payroll
			☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	☐ Person
			☐ Payroll
			☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	☐ Person
			☐ Payroll
			☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	☐ Person
			☐ Payroll
			☐ Noncash (Complete Part II for noncash contributions.)

Name of organization
National Geographic Society

Employer identification number
53-0193519

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 National Geographic Society	Employer identification number 53-0193519
---	--

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: 25022866

Software Version: 2025v4.2

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.
Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No		
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No		

Part II Conservation Easements.
Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply). ☐ Preservation of land for public use (e.g., recreation or education) ☐ Preservation of an historically important land area ☐ Protection of natural habitat ☐ Preservation of a certified historic structure ☐ Preservation of open space											
2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.											
a Total number of conservation easements	<table><thead><tr><th></th><th>Held at the End of the Year</th></tr></thead><tbody><tr><td>2a</td><td></td></tr><tr><td>b Total acreage restricted by conservation easements</td><td>2b</td></tr><tr><td>c Number of conservation easements on a certified historic structure included in (a)</td><td>2c</td></tr><tr><td>d Number of conservation easements included in (c) acquired after July 25, 2006, and not on a historic structure listed in the National Register</td><td>2d</td></tr></tbody></table>		Held at the End of the Year	2a		b Total acreage restricted by conservation easements	2b	c Number of conservation easements on a certified historic structure included in (a)	2c	d Number of conservation easements included in (c) acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d
	Held at the End of the Year										
2a											
b Total acreage restricted by conservation easements	2b										
c Number of conservation easements on a certified historic structure included in (a)	2c										
d Number of conservation easements included in (c) acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d										
3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year _____											
4 Number of states where property subject to conservation easement is located _____											
5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No											
6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year _____											
7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year \$ _____											
8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No											
9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.											

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.
Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a	If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.
b	If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items: (i) Revenue included on Form 990, Part VIII, line 1 \$ _____ (ii) Assets included in Form 990, Part X \$ _____
2	If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items: a Revenue included on Form 990, Part VIII, line 1 \$ _____ b Assets included in Form 990, Part X \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

a ☒ Public exhibition

b ☒ Scholarly research

c ☒ Preservation for future generations

d ☐ Loan or exchange programs

e ☐ Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? . . . ☐ Yes ☒ No

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII ☐

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	425,456,150	344,378,938	282,764,247	323,517,320	292,684,914
b Contributions	-99,625,199	761,304	40,038,471	3,324,953	149,936
c Net investment earnings, gains, and losses	90,109,882	89,113,956	31,442,580	-34,599,093	39,381,597
d Grants or scholarships	7,227,876	6,733,965	8,027,557	8,158,560	7,715,115
e Other expenditures for facilities and programs	1,843,427	1,654,156	1,505,815	954,674	878,588
f Administrative expenses	337,756	409,927	332,988	365,699	105,424
g End of year balance	406,531,774	425,456,150	344,378,938	282,764,247	323,517,320

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

a Board designated or quasi-endowment 50.01 %

b Permanent endowment 19.73 %

c Term endowment 30.26 %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

(i) Unrelated organizations

(ii) Related organizations

b If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R?

	Yes	No
3a(i)		No
3a(ii)		No
3b		

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		2,906,296		2,906,296
b Buildings		148,182,817	93,986,007	54,196,810
c Leasehold improvements				
d Equipment		22,400,163	11,364,434	11,035,729
e Other		289,039,056		289,039,056
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) . . .				357,177,891

Part VIIInvestments - Other Securities. Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.		
(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests	591,610,000	F
(3) Other _____		
(A) Closely-held equity interests	591,610,000	F
(B) Financial derivatives		
(C) HEDGE FUNDS	496,397,000	F
(D) REAL EST.INVEST.TRUSTS	221,000	F
(E) MONEY MARKET FUNDS	71,715,000	F
(F) INVESTMENT - DEFERRED COMPENSATION	2,724,735	C
(G) MORTGAGE-BACKED SECURITIES	270,000	F
(H) FIXED-INCOME OBLIGATIONS	79,094,000	F
(I) OTHER DIRECT INVESTMENTS	2,131,776	F
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.)	1,244,163,511	

Part VIIIInvestments - Program Related. Complete if the organization answered 'Yes' on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.		
(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col.(B) line 13.)		

Part IXOther Assets. Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.	
(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col.(B) line 15.)	

Part XOther Liabilities. Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.	
1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
Federal Income Taxes	
PENSION/POSTRETIREMENT BENEFITS	11,453,745
CHARITABLE GIFT ANNUITIES	10,014,913
DEFERRED COMPENSATION	2,724,735
DUE TO AFFILIATE	1,942,866
REFUNDABLE ADVANCES	8,321,686
Total. (Column (b) must equal Form 990, Part X, col.(B) line 25.)	34,457,945
2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII ☒	

Part XI

Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.
Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a		
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d	0	
e	Add lines 2a through 2d	2e		0
3	Subtract line 2e from line 1	3		0
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b	0	
c	Add lines 4a and 4b	4c		0
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5		0

Part XII

Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.
Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d	0	
e	Add lines 2a through 2d	2e		0
3	Subtract line 2e from line 1	3		0
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b	0	
c	Add lines 4a and 4b	4c		0
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5		0

Part XIII

Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Return Reference	Explanation
Schedule D, Part III, Line 4 Collections of art - description of collections	THE SOCIETY'S IMAGE COLLECTION CONTAINS ILLUSTRATIONS, PHOTOGRAPHIC NEGATIVES AND DIGITAL FILES TAKEN OVER THE PAST 130+ YEARS BY PHOTOGRAPHERS ON ASSIGNMENT FOR THE SOCIETY. THE MUSEUM ALSO MAINTAINS ARTIFACTS DONATED TO OR COLLECTED BY THE SOCIETY OVER ITS 130+ YEAR HISTORY. A RARE BOOK COLLECTION OF APPROXIMATELY 1,300 VOLUMES COVERING TOPICS SUCH AS NATURAL HISTORY, POLAR HISTORY AND CLIMATE, AND THE HISTORY OF EARLY TRAVEL AND EXPLORATION IS MAINTAINED WITHIN THE SOCIETY'S RESEARCH AND REFERENCE LIBRARY. THIS COLLECTION IS MADE AVAILABLE TO SCHOLARS AND RESEARCHERS.
Schedule D, Part V, Line 4 Intended uses of endowment funds	FUND FOR EXPLORATION--TO BE USED TO SUPPORT RESEARCH, EXPLORATION AND CONSERVATION. BUFFET FUNDS--TO BE USED TO SUPPORT CONSERVATION IN AFRICA AND LATIN AMERICA, AS WELL AS PROGRAMS FOR BIG CATS. FOUNDATION FUNDS--TO BE USED TO SUPPORT GEOGRAPHY EDUCATION.
Schedule D, Part X, Line 2 FIN 48 (ASC 740) footnote	The Society recognizes the effect of income tax positions only if those positions are more likely than not to be sustained. Recognized uncertain income tax positions (\$0 at December 31, 2025 and 2024) are measured at the largest amount that has a greater than 50% likelihood of being realized. Changes in recognition or measurement are reflected in the period in which the change in judgment occurred. The Society is generally no longer subject to income tax examinations by the U.S. federal, state, or local tax authorities for years ended December 31, 2021 and prior.

Additional Data

[Return to Form](#)

Software ID: 25022866

Software Version: 2025v4.2

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

Department of the Treasury
Internal Revenue Service

Name of the organization
National Geographic Society

Statement of Activities Outside the United States

Complete if the organization answered "Yes" to Form 990, Part IV, line 14b, 15, or 16.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Employer identification number
53-0193519

Part I

General Information on Activities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

- 1

For grantmakers. Does the organization maintain records to substantiate the amount of its grants or other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

☒ Yes ☐ No
- 2

For grantmakers. Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.
- 3

Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
(1) Central America and the Caribbean			Investments		1,020,680
(2) East Asia and the Pacific			Investments		188,282,958
(3) Europe (Including Iceland and Greenland)			Investments		211,153,888
(4) Middle East and North Africa			Investments		5,168,938
(5) North America (Canada & Mexico only)			Investments		27,654,968
(6) Russia and Neighboring States			Investments		118,875
(7) South America			Investments		10,301,386
(8) South Asia			Investments		20,812,559
(9) Sub-Saharan Africa			Investments		7,008,381
(10) Central America and the Caribbean	0	0	Program Services	ROYALTIES, FEES FOR SERVICE	4,104,159
(11) East Asia and the Pacific	1	2	Program Services	ROYALTIES, FEES FOR SERVICE	2,418,712
(12) Europe (Including Iceland and Greenland)	0	3	Program Services	ROYALTIES, FEES FOR SERVICE	2,637,556
(13) Middle East and North Africa	0	0	Program Services	ROYALTIES, FEES FOR SERVICE	194,034
(14) North America (Canada & Mexico only)	0	1	Program Services	ROYALTIES, FEES FOR SERVICE	5,684,117
(15) Russia and Neighboring States	0	0	Program Services	ROYALTIES, FEES FOR SERVICE	1,115
(16) South America	0	1	Program Services	ROYALTIES, FEES FOR SERVICE	545,514
(17) South Asia	0	0	Program Services	ROYALTIES, FEES FOR SERVICE	846,961
(18) Sub-Saharan Africa	0	1	Program Services	ROYALTIES, FEES FOR SERVICE	1,039,110
(19) Central America and the Caribbean			Grantmaking		38,400
(20) East Asia and the Pacific			Grantmaking		741,307
(21) Europe (Including Iceland and Greenland)			Grantmaking		2,734,138
(22) Middle East and North Africa			Grantmaking		267,077
(23) North America (Canada & Mexico only)			Grantmaking		747,977
(24) South America			Grantmaking		1,692,762
(25) South Asia			Grantmaking		476,573
(26) Sub-Saharan Africa			Grantmaking		6,051,268
3a Sub-total	1	7			487,107,840
b Total from continuation sheets to Part I	0	1			14,635,573
c Totals (add lines 3a and 3b)	1	8			501,743,413

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)			Sub-Saharan Africa	RESEARCH GRANT	99,996	WIRE			FMV
(2)			Sub-Saharan Africa	RESEARCH GRANT	171,228	WIRE			FMV
(3)			Sub-Saharan Africa	RESEARCH GRANT	241,860	WIRE			FMV
(4)			Sub-Saharan Africa	RESEARCH GRANT	1,014,659	WIRE			FMV
(5)			Sub-Saharan Africa	STORYTELLING GRANT	1,604,781	WIRE			FMV
(6)			Sub-Saharan Africa	RESEARCH GRANT	200,000	WIRE			FMV
(7)			Sub-Saharan Africa	OKAVANGO WILDERNESS PROJECT	2,160,867	WIRE			FMV
(8)			Sub-Saharan Africa	WAYFINDER AWARDS	50,000	WIRE			FMV
(9)			Sub-Saharan Africa	WAYFINDER AWARDS	50,000	WIRE			FMV
(10)			Sub-Saharan Africa	YOUNG EXPLORERS	10,000	WIRE			FMV
(11)			Sub-Saharan Africa	WAYFINDER AWARDS	50,000	WIRE			FMV
(12)			South Asia	STORYTELLING GRANT	100,000	WIRE			FMV
(13)			South Asia	RESEARCH GRANT	100,000	WIRE			FMV
(14)			South America	RESEARCH GRANT	9,400	WIRE			FMV
(15)			South America	PERPETUAL PLANET	26,800	WIRE			FMV
(16)			South America	RESEARCH GRANT	120,000	WIRE			FMV
(17)			South America	RESEARCH GRANT	217,550	WIRE			FMV
(18)			South America	RESEARCH GRANT	120,000	WIRE			FMV
(19)			South America	PHOTO ARK	350,000	WIRE			FMV
(20)			South America	PERPETUAL PLANET	65,000	WIRE			FMV
(21)			South America	WAYFINDER AWARDS	50,000	WIRE			FMV
(22)			South America	REWILDING	184,312	WIRE			FMV
(23)			South America	RESEARCH GRANT	120,000	WIRE			FMV
(24)			South America	WILDLIFE INTELLIGENCE PROJECT	169,700	WIRE			FMV
(25)			South America	EDUCATION GRANT	120,000	WIRE			FMV
(26)			North America (Canada & Mexico only)	RESEARCH GRANT	200,000	WIRE			FMV
(27)			North America (Canada & Mexico only)	RESEARCH GRANT	149,587	WIRE			FMV
(28)			North America (Canada & Mexico only)	EDUCATION GRANT	32,000	WIRE			FMV
(29)			North America (Canada & Mexico only)	EDUCATION GRANT	124,000	WIRE			FMV
(30)			Middle East and North Africa	RESEARCH GRANT	125,000	WIRE			FMV
(31)			Europe (Including Iceland and Greenland)	PRISTINE SEAS	5,879	WIRE			FMV
(32)			Europe (Including Iceland and Greenland)	RESEARCH GRANT	40,000	WIRE			FMV
(33)			Europe (Including Iceland and Greenland)	RESEARCH GRANT	150,000	WIRE			FMV
(34)			Europe (Including Iceland and Greenland)	PRISTINE SEAS	35,127	WIRE			FMV
(35)			Europe (Including Iceland and Greenland)	RESEARCH GRANT	20,000	WIRE			FMV
(36)			Europe (Including Iceland and Greenland)	WAYFINDER AWARDS	50,000	WIRE			FMV
(37)			Europe (Including Iceland and Greenland)	WAYFINDER AWARDS	50,000	WIRE			FMV
(38)			Europe (Including Iceland and Greenland)	RESEARCH GRANT	500,000	WIRE			FMV
(39)			Europe (Including Iceland and Greenland)	YOUNG EXPLORERS	9,686	WIRE			FMV
(40)			Europe (Including Iceland and Greenland)	RESEARCH GRANT	50,000	WIRE			FMV
(41)			Europe (Including Iceland and Greenland)	RESEARCH GRANT	274,496	WIRE			FMV
(42)			Europe (Including Iceland and Greenland)	RESEARCH GRANT	20,000	WIRE			FMV
(43)			Europe (Including Iceland and Greenland)	WORLD FRESHWATER	568,431	WIRE			FMV
(44)			Europe (Including Iceland and Greenland)	PERPETUAL PLANET	15,593	WIRE			FMV
(45)			East Asia and the Pacific	RESEARCH GRANT	19,760	WIRE			FMV
(46)			East Asia and the Pacific	RESEARCH GRANT	100,000	WIRE			FMV
(47)			East Asia and the Pacific	RESEARCH GRANT	10,245	WIRE			FMV
(48)			East Asia and the Pacific	WAYFINDER AWARDS	50,600	WIRE			FMV
(49)			East Asia and the Pacific	PRISTINE SEAS	166,701	WIRE			FMV
(50)			East Asia and the Pacific	PRISTINE SEAS	25,000	WIRE			FMV
(51)			East Asia and the Pacific	RESEARCH GRANT	20,000	WIRE			FMV
(52)			East Asia and the Pacific	RESEARCH GRANT	10,000	WIRE			FMV
2	Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter								52
3	Enter total number of other organizations or entities								0

Part III

Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 16.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of noncash assistance	(g) Description of noncash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1) GRANTS	Central America and the Caribbean	3	38,400	WIRE			FMV
(2) GRANTS	East Asia and the Pacific	11	339,001	WIRE			FMV
(3) GRANTS	Europe (Including Iceland and Greenland)	18	944,926	WIRE			FMV
(4) GRANTS	Middle East and North Africa	5	142,077	WIRE			FMV
(5) GRANTS	North America (Canada & Mexico only)	6	242,390	WIRE			FMV
(6) GRANTS	South America	5	140,000	WIRE			FMV
(7) GRANTS	South Asia	3	276,573	WIRE			FMV
(8) GRANTS	Sub-Saharan Africa	11	397,877	WIRE			FMV
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

Part IV Foreign Forms

- 1

Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)*

☒ Yes

☐ No
- 2

Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)*

☐ Yes

☒ No
- 3

Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with Respect to Certain Foreign Corporations. (see Instructions for Form 5471)*

☐ Yes

☒ No
- 4

Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see Instructions for Form 8621)*

☒ Yes

☐ No
- 5

Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with Respect to Certain Foreign Partnerships (see Instructions for Form 8865)*

☒ Yes

☐ No
- 6

Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990).*

☐ Yes

☒ No

Part V

Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

ReturnReference	Explanation
Schedule F, Part I, Line 2 Procedures for monitoring use of grant funds	THE NATIONAL GEOGRAPHIC SOCIETY FUNDS GRANTS ACROSS THE FIELDS OF CONSERVATION, GRANT FUNDS EDUCATION, RESEARCH, STORYTELLING AND TECHNOLOGY. GRANT PROPOSALS ARE REVIEWED BY NATIONAL GEOGRAPHIC STAFF EXPERTS, AN EXTERNAL PANEL OF GLOBAL SUBJECT MATTER EXPERTS AND AN EXECUTIVE COMMITTEE WHO RECOMMENDS GRANTS FOR APPROVAL. WHEN OUTSIDE EXPERTISE IS REQUIRED TO MEET THE IMPACT OBJECTIVES OF A SPECIFIC PROGRAM, WE OFTEN AWARD GRANTS OUTSIDE OF THE GRANTS COMMITTEE PROCESS. ANY GRANTS AWARDED OUTSIDE OF THE GRANTS COMMITTEE PIPELINE ARE CONSIDERED "EXTERNAL PROJECT FUNDING." SUCH GRANTS ARE SUBJECT TO AN INTERNAL REVIEW PROCESS THAT EVALUATES THE EXPERTISE OF THE GRANTEE, THE METHODOLOGY FOR EXECUTING THE WORK, AND THE OVERALL CONTRIBUTION TO PROGRAMMATIC OBJECTIVES. ONCE THE GRANTEE IS SELECTED, THE ENTIRE PROJECT - INCLUDING GRANT FUNDING - IS SUBMITTED FOR APPROVAL BY THE NGS SENIOR TEAM THROUGH THE "SPEND APPROVAL PROCESS." GRANTS APPROVED THROUGH THIS PROCESS ARE SUBJECT TO REPORTING REQUIREMENTS ABOVE AND BEYOND THOSE REQUIRED OF STANDARD GRANTEES. THE GRANT RECIPIENTS ARE REQUIRED TO SIGN A GRANT AGREEMENT AND SUBMIT REPORTING INCLUDING A FINANCIAL ACCOUNTING OF FUNDS SPENT TO ENSURE THAT THE GRANT FUNDS ARE PROPERLY USED AND ACCOUNTED FOR. THE FOLLOWING IS A DETAILED DESCRIPTION: WHEN A NATIONAL GEOGRAPHIC SOCIETY GRANT APPLICATION HAS BEEN APPROVED, PAYMENT IS ISSUED ONCE THE SOCIETY HAS RECEIVED THE FOLLOWING COMPLETED, SIGNED DOCUMENTS FROM THE GRANTEE: 1) APPROPRIATE TAX FORM. ALL GRANTEES WHO ARE NOT U.S. CITIZENS ARE REQUIRED TO SIGN AND SUBMIT THE APPROPRIATE TAX FORM (FORM W-8) FOR WORK CONDUCTED WHOLLY OUTSIDE THE U.S. 2) GRANT AGREEMENT. ALL GRANTEES MUST COMPLETE AND SIGN A GRANT AGREEMENT, WHICH INCLUDES DUE DATES FOR RESEARCH REPORTS AND FINANCIAL REPORTS (GENERALLY DUE WITHIN SIX MONTHS OF COMPLETION OF THE FIELD WORK.) BY SIGNING THE GRANT AGREEMENT, THE GRANTEE AGREES TO SUBMIT A FINAL NARRATIVE REPORT AND A FINANCIAL ACCOUNTING OF THE GRANT MONIES SPENT BEFORE THE INDICATED SUBMISSION DEADLINE. GRANTEES ALSO CERTIFY TO PARAGRAPHS 16 & 17 (COPIED BELOW) THAT THEY WILL NOT PROMOTE TERRORISM AND WILL COMPLY WITH FOREIGN TRADE CONTROLS: 17. CERTIFICATION. BY COUNTERSIGNING THIS AGREEMENT, YOU CERTIFY THAT YOUR ORGANIZATION DOES NOT AND WILL NOT PROMOTE OR ENGAGE IN VIOLENCE OR TERRORISM, NOR WILL YOUR ORGANIZATION MAKE SUB-GRANTS OR OTHER PAYMENTS TO ANY ENTITY THAT ENGAGES IN SUCH ACTIVITIES. 17 U.S. FOREIGN TRADE CONTROLS. BY COUNTERSIGNING THIS AGREEMENT, I OR GRANTEE ACKNOWLEDGE THAT I AM AWARE OF, AND AGREE TO COMPLY FULLY WITH, U.S. FOREIGN TRADE CONTROLS THAT GOVERN TRAVEL TO, AND TRANSACTIONS WITH, COUNTRIES SUCH AS CUBA, IRAN, SUDAN, SYRIA, NORTH KOREA, CRIMEA TERRITORY, AND OTHER U.S.-SANCTIONED COUNTRIES, INCLUDING ANY SUCH CONTROLS THAT MAY BE IMPOSED IN THE FUTURE DURING THE PERIOD OF THE GRANT. SPECIFICALLY, I ACKNOWLEDGE THAT I AM AWARE OF AND AGREE TO COMPLY WITH THE REGULATIONS OF THE U.S. DEPARTMENT OF THE TREASURY GOVERNING TRAVEL TO AND TRADE WITH COUNTRIES SUBJECT TO U.S. ECONOMIC SANCTIONS (31 CODE OF FEDERAL REGULATIONS PARTS 500-598) AND ALSO WITH THE EXPORT ADMINISTRATION REGULATIONS OF THE U.S. DEPARTMENT OF COMMERCE (15 CODE OF FEDERAL REGULATIONS PARTS 730-774). I ALSO AGREE THAT, BEFORE ANY FUNDS ARE DISBURSED UNDER THIS GRANT, I WILL PROVIDE THE SOCIETY WITH COPIES OF ANY AUTHORIZATIONS FROM THE U.S. TREASURY DEPARTMENT'S OFFICE OF FOREIGN ASSETS CONTROL ("OFAC") NECESSARY TO CARRY OUT THE GRANT, OR COPIES OF CORRESPONDENCE FROM OFAC CONFIRMING THAT NO SPECIFIC AUTHORIZATIONS ARE NECESSARY. I ALSO REPRESENT AND WARRANT TO THE SOCIETY THAT IN SEEKING AUTHORIZATIONS FROM OFAC AND/OR CONFIRMATION THAT NO SUCH AUTHORIZATIONS ARE NECESSARY, I FULLY DISCLOSED THE NATURE OF THE GRANT AND ITS PARTICIPANTS AND IDENTIFIED THE SOCIETY AS A SOURCE OF FUNDING. I ALSO AGREE THAT I WILL KEEP ALL NECESSARY RECORDS TO SHOW THAT I HAVE COMPLIED WITH U.S. FOREIGN TRADE CONTROLS. FINALLY, I ACKNOWLEDGE THAT I HAVE BEEN ADVISED BY THE SOCIETY TO CONSULT WITH MY OWN LEGAL COUNSEL IN CONNECTION WITH MY OBLIGATIONS UNDER U.S. FOREIGN TRADE CONTROLS. GRANTEES ARE REQUIRED TO SUBMIT A CERTIFICATION RELATED TO ETHICAL ISSUES AND THAT THE GRANTEE IS IN COMPLIANCE WITH APPLICABLE ANTI-CORRUPTION LAWS; THEY ALSO CERTIFY THAT THEY HAVE THE PROPER PERMITS TO UNDERTAKE THE PROPOSED FIELD RESEARCH IN THE COUNTRY IN WHICH IT WILL BE CONDUCTED AND THAT NO IMPROPER PAYMENTS OF ANY VALUE HAVE BEEN MADE DURING THE PROCESS OF OBTAINING SUCH PERMITS. ADDITIONALLY, GRANTEES AFFILIATED WITH GOVERNMENT AGENCIES OR PUBLIC INSTITUTIONS ARE SCREENED IN ORDER TO IDENTIFY AND AVOID POTENTIAL CONFLICTS OF INTEREST INVOLVING THE GRANTEE'S OFFICIAL JOB DUTIES AND THE SOCIETY. THE SOCIETY'S FINANCIAL ACCOUNTS PAYABLE SYSTEM ALSO REVIEWS FOR COMPLIANCE WITH FINANCIAL SANCTIONS LIST (THE SON LIST) COMPLIED AND MAINTAINED BY THE U.S. TREASURY UPON NEW VENDOR SET-UP AND PRIOR TO EACH PAYMENT. ONCE PAYMENT IS ISSUED, IF GRANTEES WOULD LIKE TO ALTER THEIR PROPOSED BUDGET IN ANY WAY THEY MUST SUBMIT THEIR REQUEST TO THE PROGRAM OFFICER. THE REQUEST IS APPROVED OR DENIED AND A RECORD OF THE CHANGE IS ADDED TO THE GRANT FILE. THE GRANTEE MUST SUBMIT THEIR FINAL REPORT AND FINANCIAL ACCOUNTING BEFORE THE DEADLINE INDICATED IN THEIR GRANT AGREEMENT UNLESS AN EXTENSION HAS BEEN REQUESTED IN WRITING AND APPROVED BY THE PROGRAM OFFICER. THE FINANCIAL ACCOUNTING PROVIDES A BREAKDOWN OF THE ACTUAL COSTS OF THE PROJECT AND IS EXPECTED TO PARALLEL THE COSTS PROJECTED IN THE ORIGINAL GRANT APPLICATION BUDGET; ALL DISCREPANCIES MUST BE EXPLAINED. IF THERE ARE UN-EXPENDED GRANT MONIES THEY MUST BE RETURNED TO THE SOCIETY. THE REPORTS COORDINATOR REVIEWS THE FINAL REPORT AND FINANCIAL ACCOUNTING FOR COMPLETENESS AND THEN CIRCULATES BOTH REPORTS TO THE PROGRAM OFFICERS FOR FINAL REVIEW AND APPROVAL. ONCE THE REPORTS ARE APPROVED, THE GRANT IS CLOSED. AN ELECTRONIC COPY OF THE GRANT FILE IS RETAINED, IN ACCORDANCE WITH THE SOCIETY'S DOCUMENT

[illegible]

Additional Data

Software ID: 25022866

Software Version: 2025v4.2

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

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding
Fundraising or Gaming Activities

Complete if the organization answered "Yes" on Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.
Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization
National Geographic Society

Employer identification number
53-0193519

Part I

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

1

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

a

☒ Mail solicitations

b

☒ Internet and email solicitations

c

☐ Phone solicitations

d

☒ In-person solicitations

e

☒ Solicitation of non-government grants

f

☒ Solicitation of government grants

g

☒ Special fundraising events

2a

Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services?

☒ Yes☐ No

b

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

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
1 SJ CONSULTING LLC 14 ALLIGATOR COVE SANTA ROSA BEACH, FL 32459	FUNDRAISING CONSULTANT		No	1,162,246	74,363	1,087,883
2 NEXT CHAPTER CREATIVE LLC 609 CHESTNUT HILL MEWS GAITHERSBURG, MD 20878	FUNDRAISING CONSULTANT		No	245,826	25,900	219,926
3 COMMUNITY COUNSELING Service CO LLC PO Box 824885 PHILADELPHIA, PA 191824485	FUNDRAISING CONSULTANT		No	172,995,720	360,745	172,634,975
4 DATA AXLE INC PO Box 959819 ST LOUIS, MO 63195	FUNDRAISING CONSULTANT		No	1,070,709	695,181	375,528
5 DIGILANT INC 177 HUNTINGTON AVE BOSTON, MA 02115	FUNDRAISING CONSULTANT		No	232,687	465,974	-233,287
6 STEVEN YENZER 19529 GALLATIN CT MONTGOMERY VILLAGE, MD 20886	FUNDRAISING CONSULTANT		No	131,049	19,550	111,499
7 BRENNIA HOLMES ADVISORY CONSULTING LLC 1025 1ST ST SE UNIT 309 WASHINGTON, DC 20003	FUNDRAISING CONSULTANT		No	489,805	97,600	392,205
8						
9						
10						
Total				176,328,042	1,739,313	174,588,729

3

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

AL, AK, AZ, AR, CA, CO, CT, DE, FL, GA, HI, ID, IL, IN, IA, KS, KY, LA, ME, MD, MA, MI, MN, MS, MO, MT, NE, NV, NH, NJ, NM, NY, NC, ND, OH, OK, OR, PA, RI, SC, SD, TN, TX, UT, VT, VA, WA, WV, WI, WY

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Cat. No. 50083H

Schedule G (Form 990) (Rev. 1-2025)

Part II

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

Revenue		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events
		(event type)	(event type)	(total number)	(add col. (a) through col. (c))
	1 Gross receipts				
	2 Less: Contributions				
	3 Gross income (line 1 minus line 2)				
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs				
	7 Food and beverages				
	8 Entertainment				
	9 Other direct expenses				
	10 Direct expense summary. Add lines 4 through 9 in column (d)				
	11 Net income summary. Subtract line 10 from line 3, column (d)				

Part III

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

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

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

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

b If "No," explain: _____

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

b If "Yes," explain: _____

11

Does the organization conduct gaming activities with nonmembers?

☐ Yes ☐ No

12

Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?

☐ Yes ☐ No

13

Indicate the percentage of gaming activity conducted in:

a

The organization's facility

13a

%

b

An outside facility

13b

%

14

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

Name

Address

15a

Does the organization have a contract with a third party from whom the organization receives gaming revenue?

☐ Yes ☐ No

b

If "Yes," enter the amount of gaming revenue received by the organization \$ _____ and the amount of gaming revenue retained by the third party \$ _____.

c

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

Name

Address

16

Gaming manager information:

Name

Gaming manager compensation \$

_____.

Description of services provided

☐ Director/officer

☐ Employee

☐ Independent contractor

17

Mandatory distributions:

a

Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?

☐ Yes ☐ No

b

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

Part IV

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

Return Reference	Explanation
Schedule G, Part I, Line 2b(v) payment of fees or payment of expenses	NEXT CHAPTER CREATIVE LLC-COPYWRITING;DATA AXLE INC-MAILING LIST SERVICES;DIGILANT INC-PAID AD SUPPORT;STEVEN YENZER-COPYWRITING;BRENN A HOLMES ADVISORY CONSULTING LLC-DIGITAL MARKETING CONSULTANT;

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

Grants and Other Assistance to Organizations,
Governments and Individuals in the United States

Complete if the organization answered "Yes," on Form 990, Part IV, line 21 or 22.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public
Inspection

Name of the organization
National Geographic Society

Employer identification number
53-0193519

Part I General Information on Grants and Assistance							
1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No							
2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.							
Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.							
(a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) Alaska Whale Foundation	91-1712495	501(C)(3)	349,663				Ocean Conservation
(2) Aurora Lights 130 Disc Pl Morgantown, WV 26508	54-1942427	501(C)(3)	43,682				Education Grant
(3) Black Outside Inc	83-3447384	501(C)(3)	78,000				Education Grant
(4) Blue Grass Community Foundation	61-6053466	501(C)(3)	570,042				Education Grant
(5) Bluebird Education Network Inc	01-0819395	501(C)(3)	10,000				Education Grant
(6) CH Luger Studio LLC	92-3661063	501(C)(3)	50,000				Wayfinder Award
(7) California Institute of Technology	95-1643307	501(C)(3)	196,450				Research Grant
(8) California State University Bakersfield	32-0291662	501(C)(3)	93,060				Education Grant
(9) Callie Veeleenturf For Nature Fdn 87 Union St Norfolk, MA 02056	33-3640025	501(C)(3)	175,000				Research Grant
(10) Centre for Wildlife Studies Inc	84-3990793	501(C)(3)	22,500				Research Grant
(11) Chesapeake Bay Foundation	52-6065757	501(C)(3)	61,877				Education Grant
(12) Children's Environmental Literacy Foundation	36-4540146	501(C)(3)	31,113				Education Grant
(13) Civic Design Center	31-1743508	501(C)(3)	5,000				Education Grant
(14) Claws Conservancy	47-5208674	501(C)(3)	25,000				Wildlife Conservation
(15) Connecting the Grizzly LLC	99-0998732	501(C)(3)	100,000				Wildlife Conservation
(16) Consortium of Okla Geographers	73-1310147	501(C)(3)	57,176				Education Grant
(17) Earth Charter Indiana	16-1673591	501(C)(3)	25,000				Education Grant
(18) Education for Sharing Inc	80-0934649	501(C)(3)	99,926				Education Grant
(19) Clean Memphis Inc	26-3337830	501(C)(3)	20,423				Education Grant
(20) Conservation X Labs Inc	47-4066524	501(C)(3)	126,000				Research Grant
(21) Dakota Science Center	45-0431027	501(C)(3)	42,500				Education Grant
(22) Education Recreation Inc	47-2367617	501(C)(3)	100,000				Education Grant
(23) First Antioch Ministries	27-4836373	501(C)(3)	30,000				Education Grant
(24) Friends of the Osa	81-0621147	501(C)(3)	17,000				Perpetual Planet - Rainforest Expeditions
(25) Girl Plus Environment	86-1528869	501(C)(3)	75,000				Education Grant
(26) Global Fishing Watch Inc	81-5461345	501(C)(3)	75,500				Ocean Conservation
(27) Gorilla Rehabilitation and Conservation Education (GRACE) Center Inc	46-2308758	501(C)(3)	25,000				Wildlife Conservation
(28) Iowa State University of Science and Technology	42-1309259	501(C)(3)	5,000				Education Grant
(29) Girl Scout Council of the Nations Capital	54-0732966	501(C)(3)	40,845				Education Grant
(30) Lyne LLC	03-0359407		13,184				Ocean Conservation
(31) Great Plains Conservation Foundation	45-5494919	501(C)(3)	400,000				Wildlife Conservation
(32) Nebraska Children and Families Foundation	91-1829974	501(C)(3)	45,000				Education Grant
(33) Ocean Discovery League Inc	84-1827384	501(C)(3)	100,000				Ocean Conservation
(34) Oregon State University	61-1730890	501(C)(3)	314,037				Wildlife Intelligence Project
(35) Polynesian Voyaging Society	23-7302232	501(C)(3)	500,000				Oceans Expeditions
(36) ReWild	84-4630660	501(C)(3)	200,000				Ocean Conservation
(37) Power of Preservation Foundation	45-5089596	501(C)(3)	1,631,000				Research Grant
(38) Science Communication Lab Inc	47-2404616	501(C)(3)	100,000				Research Grant
(39) School of Leadership Afghanistan	80-0967564	501(C)(3)	100,000				Education Grant
(40) SR3 SeaLife	45-1491069	501(C)(3)	35,000				Ocean Conservation
(41) Standpipe Hill Foundation	33-2769791	501(C)(3)	48,000				Education Grant
(42) Strong TIES	47-3868079	501(C)(3)	15,422				Education Grant
(43) Texas Womans University	75-6002618	501(C)(3)	65,136				Education Grant
(44) The International Snow Leopard Trust	91-1144119	501(C)(3)	15,000				Wildlife Conservation
(45) Texas State University	74-6002248	501(C)(3)	65,137				Education Grant
(46) The Wild Bird Foundation of America	83-1279703	501(C)(3)	250,000				Wildlife Conservation
(47) The Wilderness Project Foundation	83-1279703	501(C)(3)	800,000				Wind River Tribal Buffalo Initiative
(48) Trubel & Co	88-3957547		46,000				Education Grant
(49) The Peregrine Fund Inc	23-1969973	501(C)(3)	265,741				Wildlife Conservation
(50) Wildstar Academy	87-1939663	501(C)(3)	250,000				Storytelling Grant
(51) Wind River Tribal Buffalo Initiative	88-1968510	501(C)(3)	100,000				Wildlife Conservation
(52) University of Hawaii Foundation	99-0085260	501(C)(3)	215,796				Ocean Conservation
(53) University of Mississippi	64-6001159	501(C)(3)	95,000				Education Grant
(54) The Regents Of The University Of California Davis	94-6036494	501(C)(3)	266,784				Wildlife Intelligence Project
(55) The Regents Of The University Of California San Diego	95-6006144	501(C)(3)	9,000				Ocean Conservation
(56) Walter Anderson Museum of Art	51-0173731	501(C)(3)	95,000				Education Grant
(57) Wildaid Inc	20-3644441	501(C)(3)	120,000				Ocean Conservation
(58) Wildlife Conservation Network	30-0108469	501(C)(3)	157,000				Wildlife Conservation
(59) University of Hawaii	99-6000354	501(C)(3)	141,622				Ocean Conservation
(60) Zambian Carnivore Programme	46-5506153	501(C)(3)	225,000				Wildlife Conservation
(61) Vermont Afterschool	32-0399970	501(C)(3)	21,953				Education Grant
(62) Wildpath LLC	88-2453137	501(C)(3)	1,975,000				Storytelling Grant
2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table							60
3 Enter total number of other organizations listed in the line 1 table							2

Part III

Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
(1) GRANTS	56	5,356,333			
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					

Part IV

Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

Return Reference	Explanation
Schedule I, Part I, Line 2 Procedures for monitoring use of grant funds	The National Geographic Society FUNDS GRANTS ACROSS THE FIELDS OF CONSERVATION, EDUCATION, RESEARCH, STORYTELLING AND TECHNOLOGY. GRANT PROPOSALS ARE REVIEWED BY NATIONAL GEOGRAPHIC STAFF EXPERTS, AN EXTERNAL PANEL OF GLOBAL SUBJECT MATTER EXPERTS AND AN EXECUTIVE COMMITTEE WHO RECOMMENDS GRANTS FOR APPROVAL. When outside expertise is required to meet the impact objectives of a specific program, we often award grants outside of the grants committee process. Any grants awarded outside of the grants committee pipeline are considered "External Project Funding." Such grants are subject to an internal review process that evaluates the expertise of the grantee, the methodology for executing the work, and the overall contribution to programmatic objectives. Once the grantee is selected, the entire project - including grant funding - is submitted for approval by the NGS senior team through the "Spend Approval Process." Grants approved through this process are subject to reporting requirements above and beyond the required of standard grantees. THE GRANT RECIPIENTS ARE REQUIRED TO SIGN A GRANT AGREEMENT AND SUBMIT REPORTING INCLUDING A FINANCIAL ACCOUNTING OF FUNDS SPENT TO ENSURE THAT THE GRANT FUNDS ARE PROPERLY USED AND ACCOUNTED FOR. THE FOLLOWING IS A DETAILED DESCRIPTION: WHEN A NATIONAL GEOGRAPHIC SOCIETY GRANT APPLICATION HAS BEEN APPROVED, PAYMENT IS ISSUED ONCE THE SOCIETY HAS RECEIVED THE FOLLOWING COMPLETED, SIGNED DOCUMENTS FROM THE GRANTEE: 1) APPROPRIATE TAX FORM. ALL GRANTEES WHO ARE NOT US CITIZENS ARE REQUIRED TO SIGN AND SUBMIT THE APPROPRIATE TAX FORM (FORM W-8) FOR WORK CONDUCTED WHOLLY OUTSIDE THE US. 2) GRANT AGREEMENT. ALL GRANTEES MUST COMPLETE AND SIGN A GRANT AGREEMENT, WHICH INCLUDES DUE DATES FOR RESEARCH REPORTS AND FINANCIAL REPORTS (GENERALLY DUE WITHIN SIX MONTHS OF COMPLETION OF THE FIELD WORK.) BY SIGNING THE GRANT AGREEMENT, THE GRANTEE AGREES TO SUBMIT A FINAL NARRATIVE REPORT AND A FINANCIAL ACCOUNTING OF THE GRANT MONIES SPENT BEFORE THE INDICATED SUBMISSION DEADLINE. GRANTEES ALSO CERTIFY IN PARAGRAPHS 16 & 17 (COPIED BELOW) THAT THEY WILL NOT PROMOTE TERRORISM AND WILL COMPLY WITH FOREIGN TRADE CONTROLS: 17. CERTIFICATION. BY COUNTERSIGNING THIS AGREEMENT, YOU CERTIFY THAT YOUR ORGANIZATION DOES NOT AND WILL NOT PROMOTE OR ENGAGE IN VIOLENCE OR TERRORISM, NOR WILL YOUR ORGANIZATION MAKE SUB-GRANTS OR OTHER PAYMENTS TO ANY ENTITY THAT ENGAGES IN SUCH ACTIVITIES. 17 U.S. FOREIGN TRADE CONTROLS. BY COUNTERSIGNING THIS AGREEMENT, I OR GRANTEE ACKNOWLEDGE THAT I AM AWARE OF, AND AGREE TO COMPLY FULLY WITH, U.S. FOREIGN TRADE CONTROLS THAT GOVERN TRAVEL TO AND TRANSACTIONS WITH, COUNTRIES SUCH AS CUBA, IRAN, SUDAN, SYRIA, NORTH KOREA, CRIMEA TERRITORY, AND OTHER U.S.-SANCTIONED COUNTRIES, INCLUDING ANY SUCH CONTROLS THAT MAY BE IMPOSED IN THE FUTURE DURING THE PERIOD OF THE GRANT. SPECIFICALLY, I ACKNOWLEDGE THAT I AM AWARE OF AND AGREE TO COMPLY WITH THE REGULATIONS OF THE U.S. DEPARTMENT OF THE TREASURY GOVERNING TRAVEL TO AND TRADE WITH COUNTRIES SUBJECT TO U.S. ECONOMIC SANCTIONS (31 CODE OF FEDERAL REGULATIONS PARTS 500-598) AND ALSO WITH THE EXPORT ADMINISTRATION REGULATIONS OF THE U.S. DEPARTMENT OF COMMERCE (15 CODE OF FEDERAL REGULATIONS PARTS 730-774). I ALSO AGREE THAT, BEFORE ANY FUNDS ARE DISBURSED UNDER THIS GRANT, I WILL PROVIDE THE SOCIETY WITH COPIES OF ANY AUTHORIZATIONS FROM THE U.S. TREASURY DEPARTMENT'S OFFICE OF FOREIGN ASSETS CONTROL ("OFAC") NECESSARY TO CARRY OUT THE GRANT, OR COPIES OF CORRESPONDENCE FROM OFAC CONFIRMING THAT NO SPECIFIC AUTHORIZATIONS ARE NECESSARY. I ALSO REPRESENT AND WARRANT TO THE SOCIETY THAT IN SEEKING AUTHORIZATIONS FROM OFAC AND/OR CONFIRMING THAT NO SUCH AUTHORIZATIONS ARE NECESSARY, I FULLY DISCLOSED THE NATURE OF THE GRANT AND ITS PARTICIPANTS AND IDENTIFIED THE SOCIETY AS A SOURCE OF FUNDING. I ALSO AGREE THAT I WILL KEEP ALL NECESSARY RECORDS TO SHOW THAT I HAVE COMPLIED WITH U.S. FOREIGN TRADE CONTROLS. FINALLY, I ACKNOWLEDGE THAT I HAVE BEEN ADVISED BY THE SOCIETY TO CONSULT WITH MY OWN LEGAL COUNSEL IN CONNECTION WITH MY OBLIGATIONS UNDER U.S. FOREIGN TRADE CONTROLS. GRANTEES ARE REQUIRED TO SUBMIT A CERTIFICATION RELATED TO ETHICAL ISSUES AND THAT THE GRANTEE IS IN COMPLIANCE WITH APPLICABLE ANTI-CORRUPTION LAWS; THEY ALSO CERTIFY THAT THEY HAVE THE PROPER PERMITS TO UNDERTAKE THE PROPOSED FIELD RESEARCH IN THE COUNTRY IN WHICH IT WILL BE CONDUCTED AND THAT NO IMPROPER PAYMENTS OF ANY VALUE HAVE BEEN MADE DURING THE PROCESS OF OBTAINING SUCH PERMITS. ADDITIONALLY, GRANTEES AFFILIATED WITH GOVERNMENT AGENCIES OR PUBLIC INSTITUTIONS ARE SCREENED IN ORDER TO IDENTIFY AND AVOID POTENTIAL CONFLICTS OF INTEREST INVOLVING THE GRANTEE'S OFFICIAL JOB DUTIES AND THE SOCIETY. THE SOCIETY'S FINANCIAL ACCOUNTS PAYABLE SYSTEM ALSO REVIEWS FOR COMPLIANCE WITH FINANCIAL SANCTIONS LIST (THE SDN LIST) COMPILED AND MAINTAINED BY THE U.S. TREASURY UPON NEW VENDOR SET-UP AND PRIOR TO EACH PAYMENT. ONCE PAYMENT IS ISSUED, IF GRANTEES WOULD LIKE TO ALTER THEIR PROPOSED BUDGET IN ANY WAY THEY MUST SUBMIT THEIR REQUEST TO THE PROGRAM OFFICER. THE REQUEST IS APPROVED OR DENIED AND A RECORD OF THE CHANGE IS ADDED TO THE GRANT FILE. THE GRANTEE MUST SUBMIT THEIR FINAL REPORT AND FINANCIAL ACCOUNTING BEFORE THE DEADLINE INDICATED IN THEIR GRANT AGREEMENT UNLESS AN EXTENSION HAS BEEN REQUESTED IN WRITING AND APPROVED BY THE PROGRAM OFFICER. THE FINANCIAL ACCOUNTING PROVIDES A BREAKDOWN OF THE ACTUAL COSTS OF THE PROJECT AND IS EXPECTED TO PARALLEL THE COSTS PROJECTED IN THE ORIGINAL GRANT APPLICATION BUDGET; ALL DISCREPANCIES MUST BE EXPLAINED. IF THERE ARE UN-EXPENDED GRANT MONIES THEY MUST BE RETURNED TO THE SOCIETY. THE REPORTS COORDINATOR REVIEWS THE FINAL REPORT AND FINANCIAL ACCOUNTING FOR COMPLETENESS AND THEN CIRCULATES BOTH REPORTS TO THE PROGRAM OFFICER FINAL REVIEW AND APPROVAL. ONCE THE REPORTS ARE APPROVED, THE GRANT IS CLOSED. AN ELECTRONIC COPY OF THE GRANT FILE IS RETAINED, IN ACCORDANCE WITH THE Society's document retention policy, BY THE GRANT OPERATIONS STAFF, WHICH IS THE OFFICIAL REPOSITORY FOR ALL GRANTS RELATED DOCUMENTATION.

Additional Data

Return to Form

Software ID: 25022866
Software Version: 2025v4.2

Schedule J
(Form 990)

(Rev. January 2025)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public
Inspection

Name of the organization
National Geographic Society

Employer identification number
53-0193519

Part I

Questions Regarding Compensation

1a

Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

☐ First-class or charter travel

☒ Travel for companions

☐ Tax idemnification and gross-up payments

☐ Discretionary spending account

☐ Housing allowance or residence for personal use

☐ Payments for business use of personal residence

☐ Health or social club dues or initiation fees

☐ Personal services (e.g., maid, chauffeur, chef)

b

If any of the boxes on Line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain
.

2

Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked on Line 1a?
.

3

Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

☒ Compensation committee

☒ Independent compensation consultant

☒ Form 990 of other organizations

☐ Written employment contract

☒ Compensation survey or study

☒ Approval by the board or compensation committee

4

During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

a

Receive a severance payment or change-of-control payment?

b

Participate in, or receive payment from, a supplemental nonqualified retirement plan?

c

Participate in, or receive payment from, an equity-based compensation arrangement?
If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5

For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

a

The organization?

b

Any related organization?
If "Yes," on line 5a or 5b, describe in Part III.

6

For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

a

The organization?

b

Any related organization?
If "Yes," on line 6a or 6b, describe in Part III.

7

For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III

8

Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9

If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

Yes

No

1b

Yes

2

Yes

4a

Yes

4b

No

4c

No

5a

No

5b

No

6a

No

6b

No

7

No

8

No

9

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Cat. No. 50053T

Schedule J (Form 990) (Rev. 1-2025)

Part II

Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2, 1099-MISC compensation, and/or 1099-NEC			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 JILL TIEFENTHALER CEO	(i)	1,147,701	372,803	11,484	11,750	27,838	1,571,576	0
	(ii)	-	-	-	0	-	-	0
2 MICHAEL ULICA FORMER PRESIDENT/COO/TREASURER	(i)	0	0	334,476	0	0	334,476	334,476
	(ii)	-	-	-	0	-	-	0
3 SUMEET SEAM CHIEF LEGAL OFFICER	(i)	618,288	10,000	3,324	11,750	26,978	670,340	0
	(ii)	-	-	-	0	-	-	0
4 ANGELA TAYLOR FORMER INTERIM CFO	(i)	337,741	0	1,158	10,009	26,027	374,935	0
	(ii)	-	-	-	0	-	-	0
5 DARIEN WRIGHT CFO & COO	(i)	658,989	0	6,557	11,750	2,416	679,712	0
	(ii)	-	-	-	0	-	-	0
6 SHANNON BARTLETT CHIEF COMMUNITY ENGAGEMENT & SOCIAL	(i)	165,239	1,000	192,533	195,080	13,092	566,944	0
	(ii)	-	-	-	0	-	-	0
7 CRYSTAL BROWN CHIEF COMMUNICATIONS OFFICER	(i)	70,708	0	522,445	1,328	269	594,750	590,590
	(ii)	-	-	-	0	-	-	0
8 MARA DELL CHIEF HUMAN RESOURCES OFFICER	(i)	483,688	0	7,249	11,750	15,251	517,938	0
	(ii)	-	-	-	0	-	-	0
9 EMILY DUNHAM CHIEF CAMPUS AND EXPERIENCES	(i)	417,120	54,000	968	11,750	18,535	502,373	0
	(ii)	-	-	-	0	-	-	0
10 DEBORAH GRAYSON CHIEF EDUCATION OFFICER	(i)	425,299	0	4,169	11,750	10,204	451,422	0
	(ii)	-	-	-	0	-	-	0
11 IAN MILLER CHIEF SCIENCE & INNOVATION OFFICER	(i)	557,397	0	1,936	11,750	19,939	591,022	0
	(ii)	-	-	-	0	-	-	0
12 KARA RAMIREZ MULLINS CHIEF ADVANCEMENT OFFICER	(i)	635,899	0	3,418	11,750	25,716	676,783	0
	(ii)	-	-	-	0	-	-	0
13 JASON SOUTHERN CHIEF TECHNOLOGY OFFICER	(i)	389,606	0	2,070	11,250	26,209	429,135	0
	(ii)	-	-	-	0	-	-	0
14 KIM WALDRON CHIEF OF STAFF & PROGRAM ALIGNMENT	(i)	421,011	0	12,237	11,750	19,476	464,474	0
	(ii)	-	-	-	0	-	-	0
15 JOHN COOMBE DIRECTOR, INVESTMENTS	(i)	368,358	268,125	825	11,750	1,764	650,822	0
	(ii)	-	-	-	0	-	-	0
16 KRISTI CRAIG CHIEF INVESTMENT OFFICER	(i)	655,243	646,000	6,617	11,750	27,112	1,346,722	0
	(ii)	-	-	-	0	-	-	0
17 ALEX MOEN CHIEF EXPLORER & ENGAGEMENT OFFICER	(i)	391,880	0	5,971	11,725	27,809	437,385	0
	(ii)	-	-	-	0	-	-	0
18 ENRIC SALA EXPLORER IN RESIDENCE	(i)	446,005	0	4,375	11,750	10,824	472,954	0
	(ii)	-	-	-	0	-	-	0
19 KAITLIN YARNALL CHIEF STORYTELLING OFFICER & SVP	(i)	410,086	0	944	11,492	27,865	450,387	0
	(ii)	-	-	-	0	-	-	0

Part IIISupplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Return Reference	Explanation
Schedule J, Part I, Line 1a Travel for companions	THE SOCIETY PAYS FOR COMPANION TRAVEL FOR CERTAIN EXECUTIVES, ONLY WHEN THERE IS A BUSINESS PURPOSE TO SUPPORT THE CHARITABLE MISSION OF THE ORGANIZATION AND ADHERES TO THE SOCIETY'S TRAVEL POLICIES. THE SOCIETY PAID FOR FIVE SUCH COMPANION TRIPS IN 2025. COMPANION TRAVEL NOT MEETING THIS CRITERIA ARE DEEMED TAXABLE UNDER INTERNAL REVENUE GUIDELINES. THE SOCIETY PAID FOR AND TAXED ONE SUCH COMPANION TRIP IN 2025, IN ADDITION TO 6 TAXABLE SENIOR EXECUTIVE SPOUSAL TRIPS .
Schedule J, Part I, Line 4a Severance or change-of-control payment	THE FOLLOWING FORMER OFFICERS, KEY EMPLOYEES, AND HIGHLY COMPENSATED EMPLOYEES RECEIVED SEVERANCE PAYMENTS IN 2025: C. BROWN--\$522,445 M. ULICA--\$334,476 (ALL OF THE ABOVE PAYMENTS WERE ACCRUED IN 2024) IN ADDITIONAL, 2025 SEVERANCE OF \$172,206 WAS PAID TO S. BARTLETT. IN ADDITION, THE FOLLOWING NEW SEVERANCE AMOUNTS TO A FORMER KEY EMPLOYEE WAS ACCRUED AT YEAR END: S. BARTLETT--\$188,872
Schedule J, Part II NONTAXABLE BENEFITS	COMPONENTS OF BENEFITS AND DEFERRED COMPENSATION PROVIDED TO CERTAIN EXECUTIVED: LIFE INSURANCE, PARKING, 401(K), 457(B), DENTAL & MEDICAL INSURANCE, LONG TERM DISABILITY AND, TRAVEL/ACCIDENT INSURANCE. BELOW IS A SUMMARY OF ALL OFFICERS OR KEY EMPLOYEES WHO HAD A SEVERANCE CLAUSE IN THEIR RESPECTIVE EMPLOYMENT CONTRACTS IN 2025. THESE SEVERANCE AMOUNTS ARE SOLELY CONTINGENT UPON AN EMPLOYEE'S INVOLUNTARY TERMINATION WITHOUT CAUSE FROM THE SOCIETY. AS SUCH, THESE AMOUNTS WERE NOT ACCRUED OR FUNDED IN ANY WAY AND WERE CONSIDERED UNLIKELY TO OCCUR IN 2025. NONE OF THESE AMOUNTS HAVE BEEN INCLUDED IN COLUMN D. JILL TIEFENTHALER - 1 TIMES BASE SALARY.

Additional Data

[Return to Form](#)

Software ID: 25022866

Software Version: 2025v4.2

Part I		Types of Property								
	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts						
1	Art—Works of art									
2	Art—Historical treasures									
3	Art—Fractional interests									
4	Books and publications									
5	Clothing and household goods									
6	Cars and other vehicles									
7	Boats and planes									
8	Intellectual property									
9	Securities—Publicly traded	34	1,955,799	Market value						
10	Securities—Closely held stock									
11	Securities—Partnership, LLC, or trust interests									
12	Securities—Miscellaneous									
13	Qualified conservation contribution—Historic structures									
14	Qualified conservation contribution—Other									
15	Real estate—Residential									
16	Real estate—Commercial									
17	Real estate—Other									
18	Collectibles									
19	Food inventory									
20	Drugs and medical supplies									
21	Taxidermy									
22	Historical artifacts									
23	Scientific specimens									
24	Archeological artifacts									
	Other (COMPLEMENTARY SOFTWARE ACCOUNTS)	3	460,931	Market value						
25	Other (DISPLAY MONITORS, PROJECTORS, LENSES, CAMERA & RELATED DEVICES)	1	911,946	Market value						
26	Other (ENVIRONMENTAL DNA (eDNA) TOOLS & RELATED SERVICES)	1	300,000	Market value						
27										
28	Other ()									
29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement			29	0						
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?				<table><tr><td></td><td>Yes</td><td>No</td></tr><tr><td>30a</td><td></td><td>No</td></tr></table>		Yes	No	30a		No
	Yes	No								
30a		No								
b If "Yes," describe the arrangement in Part II.										
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?				<table><tr><td>31</td><td>Yes</td><td></td></tr></table>	31	Yes				
31	Yes									
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?				<table><tr><td>32a</td><td></td><td>No</td></tr></table>	32a		No			
32a		No								
b If "Yes," describe in Part II.										
33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.										

Part II **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

Return Reference	Explanation
Schedule M, Part I Explanations of reporting method for number of contributions	Securities - Publicly traded - # OF CONTRIBUTIONS Other - COMPLEMENTARY SOFTWARE ACCOUNTS # OF CONTRIBUTIONS Other - DISPLAY MONITORS, PROJECTORS, LENSES, CAMERA & RELATED DEVICES # OF CONTRIBUTIONS Other - ENVIRONMENTAL DNA (eDNA) TOOLS & RELATED SERVICES # OF CONTRIBUTIONS

Additional Data

[Return to Form](#)

Software ID: 25022866

Software Version: 2025v4.2

Return Reference	Explanation
	facilitates introductions to production companies that partner with National Geographic and fellow storytellers interested in these fields of filmmaking, and guidance on making the most of opportunities for employment and on-the-job learning. In 2025, 10 storytelling Explorers from 7 countries were selected for the program cohort. In May 2026, this group will come together for a 5 day boot camp at Disney - London office for production-related workshops, networking, training, and pitching.
Form 990, Part III, Line 4a STORYTELLING AND OUTREACH PROGRAM DESCRIPTIONS CONTINUED	Special Collections shares the story of National Geographic Society's past and present by expertly managing its unique archival, media, and information resources. We seek to create a more inclusive narrative by inspiring users to engage with and build on these materials. Our distinctive collections chronicle 138 years of the Society's history and impact through historical documents, maps, oral histories, audio and video recordings, photographs, artwork, artifacts, and digital assets. Our dedicated staff of archivists, librarians, digital asset managers and subject matter experts collect, organize, preserve, manage, and make accessible the wide range of materials that make up the Society's Special Collections. In 2025, Special Collections increased its support of the Museum of Exploration, contributing more than 20,000 assets to create exceptional content and enrich gallery spaces with authentic items representing our legacy. The team responded to 1,223 reference and research inquiries and supported more than 400,000 self-service interactions from Society staff and our partners at Disney and Cengage; digitized more than 11,000 items from the archives; and ingested 3.2 million newly-created digital assets submitted by our grantees and staff. The National Geographic Storytellers Collective offers Explorer-led Storytelling for Impact workshops globally to nonprofits, universities, and corporations. These live, in-person, small-group workshops also provide skill-building for select groups of regional Explorers annually, while also growing the capacity of young Explorers. Ten workshop themes are available with all centering on an Explorer Story that illustrates storytelling for impact. Each client workshop is customized for their goals and delivered on-site. The experiential, outcome-based learning helps participants develop stories for a range of storytelling skills from public speaking to storytelling in various visual and digital medias. Since our launch in 2023, we have conducted 185 workshop days, led by 30+ National Geographic Explorers, reaching 3500 people in over 20 countries, achieving an average Net Promoter Score of 90. The Geography & Mapping Group provides geospatial expertise and cartographic support to our Explorers, programs, and staff. We work with our most influential programs and partners to promote innovation, increase impact, and keep National Geographic at the forefront of applied geography and cartography. We provide our Explorers, programs, and staff with consulting, mapping services, and access to geospatial technology to enhance the effectiveness and impact of mission driven work. In 2025 we provided ongoing support to our new Museum of Explorations and to our major Zenith and Azimuth level programs (Pristine Seas, Out of Eden Walk, and Perpetual Planet Expeditions) with award winning cartography to help each program communicate their findings and achieve their goals. We also worked closely with the Education and Community Engagement division to further efforts in geography education with an emphasis on bringing our Explorers work with mapping and Geography to the fore. Our team members worked with our partner Esri in the continued development of the National Geographic Mapmaker and collaborated with Esri and our Technology colleague to increase the capacity of our GIS Platform. We continue to improve our foundational geographic database that powers mapping work for the Society and for our partners at Disney/NGP. In addition, we have supported individual Explorers and National Geographic staff members to improve and accelerate their work with geographic data and tools that provide actionable insights and further the Society's mission to illuminate and protect the wonder of the world. National Geographic Live advances the Society's mission by transforming primary field research, world-class storytelling, and global exploration into immersive, educational in-person experiences. By partnering directly with National Geographic Explorers, the program translates complex environmental and cultural topics into accessible narratives for the general public. These programs are delivered globally via public performances, student matinees, and community engagement initiatives hosted by a network of performing arts centers, museums, and universities. In 2025, the program supported the work of 20 Explorers across 133 total performances, consisting of 111 public presentations and 22 dedicated student matinees. This outreach spanned 43 cities throughout the United States and Canada, reaching an audience of over 90,000 individuals and fostering direct dialogue between grant-funded researchers and diverse student and community populations. The National Geographic Society's Traveling Exhibitions program is a vital tool for fulfilling our mission to illuminate and protect the wonder of our world. In 2025, this program successfully presented 15 distinct, high-quality exhibitions in collaboration with National Geographic Explorers, who are world class photographers and subject-matter experts in exploration, technology, education, and storytelling. These dynamic and immersive experiences reached audiences in 12 countries and 46 cities, attracting an estimated 3.7 million visitors. This reach underscores our commitment to making world-class scientific, educational, and cultural content accessible to the public, inspiring a deeper understanding of our planet. Food for Tomorrow (FFT) is an ambitious 18-month pilot program, launched in January 2025 in collaboration with the National Geographic Society and PepsiCo to positively impact the global food system through a focus on regenerative agriculture. In 2025, the first FFT cohort of storytelling Explorers completed fieldwork across 4 continents, spanning 9 countries and over 35 farms, spotlighting 8 diverse crop systems to inform the future of food and climate resilience. The program marked a major milestone with its public launch in September, which quickly garnered significant public awareness receiving nearly 4 million views and 30 thousand engagements on social media, and the launch itself generated 76 pieces of earned media with 98% positive sentiment. Furthermore, the program launched a Science RfP, receiving over 2,200 applications to the Science RFP from 141 countries. By amplifying the critical connection between soil health, traditional agricultural knowledge, food quality and climate resilience, this partnership is designed to engage and inform the public and food system actors about regenerative agriculture, urging them to make more sustainable food choices and support policies and practices that benefit both people and nature. In 2025 the National Geographic Society launched the Connected Planet program, which is working to scale and replicate the successful storytelling model enacted by National Geographic Explorer Carlton Ward Jr. that inspired and propelled the creation of the Florida Wildlife Corridor. This Wildlife Corridor designates 18 million acres across Florida as a priority for wildlife conservation and establishes a statewide network of protected areas that work in tandem with compatible public and private lands. The Wildlife Corridor connects ecosystems across the State to prevent habitat fragmentation and protect Florida's wildlife and drinking water sources. The Connected Planet project will further support and scale Ward's conservation storytelling in Florida including photography and filmmaking, while involving National Geographic Explorers around the world to illustrate the benefits of wildlife corridors in their own communities through compelling storytelling. Conserving and restoring the connectivity of these corridors will allow endemic species to thrive and for their ecosystems to provide essential services for people, including protecting clean drinking water sources and supporting livelihoods and economic drivers like agriculture and tourism.
Form 990, Part III, Line 4b SCIENCE & INNOVATION PROGRAM	The National Geographic Okavango Wilderness Project is working to secure permanent, sustainable protection for the greater Okavango Basin-the source of water for more than one million people and one of the most biodiverse places in Africa. A team of National Geographic Explorers, local and regional experts, and partners at the Wild Bird Trust are working to preserve this irreplaceable natural wonder spanning Angola, Namibia and Botswana-and help address threats to the

Return Reference	Explanation
DESCRIPTIONS CONTINUED	basin from the effects of climate change and human impacts. Through rigorous scientific research, impactful conservation education projects and storytelling about the ecosystems and people who live there, the Okavango Wilderness Project is helping to protect this unique ecosystem for generations to come. In 2025, the team launched a two-team expedition for its annual crossing of the Okavango Delta in Botswana which serves as an annual checkup on the Delta's water quality and ecosystem health, and is critical for understanding how the system is changing over time. The team also conducted research to further understand the undescribed biodiversity that exists in the project landscape. Working with partners and local and Indigenous communities, the National Geographic Okavango Wilderness Project is helping to preserve one of the last great wildernesses on Earth for the people and wildlife who call it home. National Geographic Pristine Seas is an exploration, research and filmmaking project that inspires the creation of marine protected areas around the world. Founded and led by National Geographic Explorer in Residence Enric Sala, the project has helped to create 31 of the largest marine reserves on Earth, which cover more than 6.9 million square kilometers of ocean. These "national parks of the sea" preserve the wonders of the ocean while increasing the food supply, providing economic benefits, and building resilience against global warming. In 2023, Pristine Seas launched The Global Expedition: a bold conservation effort to explore areas of the tropical Pacific Ocean. Working aboard the Argo - a 130-foot customized research vessel and filmmaking center - local and international scientists conduct underwater research and share their knowledge, insights, and personal connection to the study areas. The ship is Pristine Seas' modern-day equivalent of Jacques Cousteau's famous Calypso, but with an ocean conservation mission. Today, less than 10% of the ocean is somehow protected - and less than 3% is fully protected from fishing and other damaging activities. Pristine Seas supports the global goal of conserving at least 30% of the ocean by 2030, which will not only benefit marine life but also provide value to communities. The interactions between animals and their environments are critical for maintaining a healthy planet. But for many species, time is running out. When you remove one, it affects us all. The National Geographic Photo Ark, led by Explorer and photographer Joel Sartore, aims to document every species living in the world's zoos, aquariums, and wildlife sanctuaries; inspire action through education, and help protect wildlife by supporting on-the-ground conservation efforts. In 2025 Sartore photographed 467 new species for the Photo Ark and passed the 17,000 species mark with the addition of the Bird of Paradise Over the last 12 months, Sartore photographed in Germany, China, New Guinea, Brazil and in 19 US based locations, totaling 120 days photographing. Some of the species photographed include the Spotted Cuscus, Papuan Harpy Eagle, Doria's Tree Kangaroo, Chinese Monal Pheasant and the Chinese Sturgeon. Photo Ark also awarded the third Species Impact Initiative grant, funding the conservation and captive breeding of critically endangered frogs in Ecuador. Perpetual Planet Expeditions, a signature Society program developed in partnership with Rolex, supports trailblazing scientific research expeditions to Earth's critical life-support systems - mountains, rainforests, the ocean - to understand how they are changing and to identify solutions to restore, rebalance and protect them. Perpetual Planet Expeditions is now in its third phase, ocean. From seashore to seafloor and from pole to pole, Perpetual Planet Ocean Expeditions in integrating cutting-edge science and traditional ecological knowledge to examine the causes and impacts of marine systems change throughout the largest and most vital ecosystem on Earth - the Ocean - to generate bold and innovative solutions in partnership with the coastal communities whose lives and livelihoods depend on it. Through a combination of Explorer-led research, community engagement, world-class storytelling and impactful education initiatives, the expeditions will reveal the diversity and connectivity of these unique and vulnerable ecosystems while scaling solutions to help protect, restore and rebalance our planet's largest biome. Rising Star is a year-round world-class field research program revolutionizing the scientific practice of paleoanthropology. Under the leadership of National Geographic Explorer in Residence Lee R. Berger, hundreds of scientists work collaboratively in the richest hominin fossil-bearing region of the world to open new doors into our understanding of the evolution and behaviors of ancient hominins. To meet its permanent sustainability goals, Rising Star invests in the growth of local scientific capacity through academic leadership programs, field mentorship opportunities, and technical-track scientific professionalization programs for minoritized groups in South Africa and beyond. As part of its commitment to expanding the boundaries of paleoanthropology, Rising Star is the first paleoanthropology program in the world to incorporate artists, storytellers, and educators into the research process, stimulating new angles of investigation into ancient hominin life and elevating local scholarship. Altogether, Rising Star presents a holistic, collaborative, and inclusive new approach to paleoanthropology that supports the education of new generations of paleoanthropologists, engages the public, and accelerates discoveries in the study of ancient hominins. In 2025, research continued at full pace in Rising Star cave, notable for its vast Homo naledi fossils, Gladysvale, Site 105, and the Levuka Tufa site, with new hominin fossils and archaeological deposits being unearthed every day of excavation. New research facilities are being built to support the expansion of the project, including accommodations for collaborating researchers and their students. Manuscript preparation for a number of high-impact articles, to be published in 2026, was completed in 2025. The Society awards Level I Grants to individuals working on projects in science, conservation, storytelling, education, and technology who may be earlier in their career, those looking to establish themselves better in their field, those seeking mentorship from others in their field and beyond, or those who want to grow their network and enhance their impact by joining a global community of National Geographic Explorers. This opportunity is best suited for individuals who have the potential and desire to make significant positive contributions to their field by leveraging the funding, capacity, and additional support provided by the National Geographic Society and connections to other Explorers. The Level II grant opportunity is for individuals who are more established in their field and are seeking a higher level of funding. Projects at this level should push the boundaries of the applicant's field or discipline and be designed to achieve significant and tangible impacts. Applicants may be new to the Society or existing National Geographic Explorers. Projects can be up to two years long. At Level II, grantees will provide mentorship to others within the Explorer community, contribute their expertise, and may participate in relevant speaking engagements upon request.
Form 990, Part III, Line 4b SCIENCE & INNOVATION PROGRAM DESCRIPTIONS CONTINUED	The Explorer Capacity Development Team supports National Geographic Explorers in their individual and collective leadership development by offering a portfolio of online and in-person learning and development opportunities rooted in the Society's values and mission. The Capacity Development learning and development offerings for Explorers include onboarding courses for new grant recipients and awardees, which set them up for success in their project journey by helping them access key NGS resources and offerings around ethics, unconscious bias, and communications to name a few. In addition, bespoke learning and development support is provided as part of a cohort experience to specific programs such as the Young Explorer program and our Wayfinder Award program. In 2025, 505 learners participated in 45 online course offerings. In addition we engaged 104 Explorers through in-person workshops in the regions of Northern North America, Africa, Asia Pacific, and Latin America. The National Geographic Society's Explorer at Large program supports proven luminaries and changemakers who are uniquely positioned to act as ambassadors and thought leaders in support of National Geographic's mission, and to help them catalyze the next generation of planetary leaders. These Explorers are at the frontiers of their respective disciplines, have a strong passion for our mission, and are committed to fostering the next generation of Explorers. As of December 2025, there are 11 National Geographic Explorers at Large: Shahidul Alam, Bob

Return Reference	Explanation
	Ballard, James Cameron, Sylvia Earle, Beverly Joubert, Dereck Joubert, Louise Leakey, Maya Lin, Rodrigo Medellín, Nalini Nadkarni and Azu Nwagbogu. The National Geographic Society annually recognizes the achievements of extraordinary individuals working to illuminate and protect the wonder of our world with our portfolio of awards. The Rolex National Geographic Explorer of the Year award is an annual recognition that is awarded to an Explorer whose recent actions, achievements and spirit push the boundaries of leadership in exploration and demonstrate a commitment to share new knowledge with the world. In 2025, Pablo Garcia Borboroglu and Bertie Gregory were recognized in celebration of their collaboration to protect and illuminate penguins, one of the world's most iconic species. The National Geographic Society/Bufett Awards for Leadership in Conservation were established by the Society and The Howard G. Buffett Foundation to recognize and celebrate unsung conservation heroes working in the field. Two awards are presented each year: one for achievement in Africa (established in 2002) and the other for achievement in Latin America (established in 2005). The 2025 National Geographic Society/Bufett Awardees are Micaela Camino and Jackson Kabuyaya Mbeke,. The Eliza Scidmore Award--named for the writer and photographer Eliza Scidmore, the first woman elected to the Society's Board of Trustees in 1892--recognizes individuals who use immersive storytelling to make complex ideas, issues, and information relevant and accessible. The 2025 Eliza Scidmore Award was presented to photographer Tom Peschak. The Wayfinder Award is presented annually to a cohort of individuals whose innovative work in science, conservation, exploration, education, technology and/or storytelling identifies them as agents for positive change in their fields. Wayfinder Award recipients have proven themselves as the next generation of influential leaders, communicators and innovators whose critical work contributes to moving the National Geographic Society's mission forward. The fifteen 2024 Wayfinder Award recipients are: BinBin Li, Cannupa Hanska Lugar, Chido Govera, Damien Blasi, Gabriela de Luna, Hana Raza, Martin del Rio, Mirte Bosse, Moreangels Mbizah, Peia Patai, Pippa Ehrlich, Sonya Atalay, Tebogo Makhubela, Titus Canete and Veronique Couttee-Jenkins, The society's highest honor, the Hubbard Medal, is awarded to individuals for the highest distinction in exploration, scientific research, and discovery. The award most often celebrates years of ground-breaking achievements in a particular field or discipline and has been awarded by NGS since 1906. The Hubbard Medal was not awarded in 2025. Young leaders are already developing solutions to urgent environmental and social challenges in their communities and around the world. Through the National Geographic Young Explorer Program, the Society invests in changemakers ages 18 to 25 who demonstrate courage, leadership, and a commitment to positive impact. The program recognizes emerging leaders and helps them move ideas into action through funding, mentorship, leadership development, and cohort-based support. In 2025, the Society expanded support for Young Explorers from recognition through project implementation and continued engagement. The Society selected 15 Young Explorers, representing 13 countries, including 8 countries new to the program, and awarded each \$10,000 in recognition funding, for a total of \$150,000. The Society also launched Next-Level Project Funding, a new initiative to support alumni prepared to scale proven work and deepen community impact, and awarded \$60,000 in 2025. New this year, the program added a Peer Champions model to strengthen near-peer leadership and sustained engagement, and the Society conducted a formal impact evaluation to better understand outcomes related to leadership development, confidence, and career progression. By providing funding, mentorship, leadership development, and community support, the Young Explorer Program helps emerging leaders strengthen their skills and expand their capacity to implement meaningful work and scale community-rooted solutions, advancing the Society's mission and contributing to a brighter future for people and the planet. The 15 Young Explorer award recipients in 2025 are: Bayarmaa Chuluunbat, Cristopher Vargas, Dana Ahmed, Danielle Boyer, Jabi Katy Chale, Lana Alabbasi, Marta Bernardino, Max Han Kai Ding, Muskaan Khemani, Nicolas Diaz-Magaloni, Rebecca Ruga Gima, Seth Aqui, Silia Hazel Mapepa, Tiffani Gay, Vishal Subramanyan. The National Geographic Society's Exploration Technology Lab empowers our network of National Geographic Explorers through access to innovative hardware and software technologies and tools. Our team of engineers and scientists facilitate new ideas and approaches to technological innovation that accelerate exploration and understanding of our world so we can better address these urgent challenges and inspire people to care about and protect our world. The Exploration Technology Lab served approximately 600 National Geographic Explorers in 2025. Exploration technologies such as Crittercam and Deep Sea Camera System, and camera traps have demonstrated an ability to transform the fields of exploration, science and conservation. In the last 10 years alone, the Exploration Technology Lab has worked in more than 200 locations worldwide, provided hundreds of Explorers with technical expertise and tools, and created well over a dozen major systems. Meridian Projects comprise a National Geographic Society funding opportunity that enables National Geographic Explorers to collaborate and connect across disciplines to maximize and accelerate impact through innovative, interdisciplinary projects and solutions. By activating teams of National Geographic Explorers to engage and empower communities around the world, Meridian Projects create deeper connections between Explorers, help Explorers broaden their horizons with new skills, ideas, and perspectives, and supercharge Explorers' ability to contribute to creative solutions that combine efforts across science, storytelling, and education. This funding opportunity is open to Explorers who are collaborating together on a project that combines at least two of NGS's broad disciplines (storytelling, science, or education) and integrates, engages, and supports local communities in the project. The Society also invests in Meridian grants with resources, tools, capacity development and learning opportunities to support effective cross-cultural, interdisciplinary collaboration, and a community-of-practice centered around collaboration for collective impact. In 2025, the Society funded nine Meridian Projects carried out by 34 Explorers at a funding total of \$1,340,365.
Form 990, Part III, Line 4c EDUCATION PROGRAM DESCRIPTIONS CONTINUED	At the center of our work is the Explorer Mindset, a way of thinking that encourages curiosity, builds skills, and deepens understanding so people can develop solutions to protect our planet. Through strategic partnerships, education-focused grants, and support for research, knowledge creation and skill development, we amplify the impact of the work of Explorers and educators worldwide. By grounding our work in community -based approaches, we help turn learning into action that leads to lasting change. For 14 years, the National Geographic Society and Cengage Group have partnered as National Geographic Learning to bring the world into the classroom for tens of millions of learners annually. In 2025 alone, National Geographic Learning delivered Explorer-centered materials to over 100 countries. These resources included more than 2,331 Explorer features, showcasing the work of 689 unique Explorers. Building on the developments of 2024, which included twelve new curriculum-aligned StoryMaps and a defined GIS Module, these resources were integrated into twenty National Geographic Learning programs in 2025 and accessed by over 5,000 students. NGS Education and Community Engagement develops strategic collaborations with local, regional, and national organizations to extend Explorer-led, Explorer-centered, and innovative geography education programs into classrooms and communities domestically and internationally. By supporting these initiatives we extend the reach of NGS's mission into communities, cultivate learners' Explorer Mindset journey, and advance knowledge in geography education with impactful learning design solutions. In 2025, the Education and Community Engagement team leveraged 41 restricted endowments across 28 states, D.C., and Canada to create impact aligned to NGS's mission. These funds were used to expand the reach and impact of the Slingshot Challenge, Photo Camp programming, and other Explorer-led programs. We identified and contracted with over 25 collaborating organizations and Explorers that have the potential to reach a total of ~22,000 (projected based on available data) educators

Return Reference	Explanation
	and young people that could not have been reached without support from education endowments, utilizing approximately ~\$2.26MM in restricted endowment funding in support of NG Next. NGS Education and Community Engagement recruits, awards grants, and supports a global group of Explorers working in education. These Explorers further NGS's mission by expanding what is possible in research and practice, improving community outcomes, advancing knowledge, and inspiring lasting attitudinal and behavioral shifts in how people care for the planet and one another. Their work reaches learners of every age, in every setting, to inspire people to illuminate and protect the wonder of our world. In 2025, we launched two Requests for Proposals (RFPs) to grow our portfolio of visionary projects and Explorers. Explorer grants through these RFPs will leverage spatial thinking to design place-based learning solutions and will pioneer future-facing learning models that inspire action for the planet and its people. We supported two Explorer-led programs as these higher-level investments contributed to the Society's mission to illuminate and protect the wonder of our world. Explorer Classroom connects students with National Geographic Explorers for live virtual events filled with interactive moments. Learners hear behind-the-scenes stories and interact with leading scientists, researchers, and storytellers in real-time bringing the spirit of exploration to classrooms in the US and worldwide. All events are free, designed for a range of ages, and include resources to help educators extend the learning beyond the event. In 2025, we hosted 34 events featuring 18 Explorers. These sessions engaged over 70,000 live participants and reached an additional 41,901 viewers through recorded events. Topics ranged from conservation and wildlife protection to storytelling and cultural heritage, giving learners firsthand insights into the impact of National Geographic Explorers. Classrooms can participate in a single event or an ongoing series, expanding the program's depth and impact. The Wildlife Series was offered for a third year, reaching 1,196 educators and classrooms, and resulting in 1,207 students creating wildlife campaigns to address challenges wildlife face locally. The Storytelling Series, inspired by Explorers like Paul Salopek, was offered a second time-seeing a 58% increase in registration, reaching 584 educators and classrooms. In order to create more opportunities for young people to experience and prepare for careers in conservation and exploration, the National Geographic Society continues to partner with The Nature Conservancy to host the Externship Program. This eight-week virtual learning and career development opportunity is for young people ages 18-25 from across the globe. In 2025, 400 externs representing 85 countries engaged in an externship. Participants specialized in one of three thematic tracks: freshwater conservation, marine conservation, and data visualization and mapping. By equipping these emerging leaders with essential research, mapping, and storytelling skills, the program fosters community-driven solutions to the world's most pressing environmental challenges. Performance metrics indicated significant educational growth, with participants reporting an 86% increase in research proficiency and a 60% increase in baseline conservation knowledge. We awarded 77 externs with \$2,000 in seed funding to support their community-based conservation solutions, ranging from reducing plastic pollution to using AI for flood warning to mitigating elephant-human conflict. We also showcased externs' work at the Esri User Conference, the National Geographic Explorers Festival, two virtual showcases for donors and our first ever Youth Changemaker Event in West Africa. Three extern alumni were selected as 2025 Young Explorers. The Grosvenor Teacher Fellowship (GTF) offers educators immersive professional learning through a partnership with National Geographic-Lindblad Expeditions. Fellows apply these on and off ship experiences to enhance teaching, engage colleagues, and promote geographic awareness. In 2025, a diverse cohort of 35 U.S. and Canadian educators were selected, representing varied subject areas, teaching experience, and learning environments, to ensure the Explorer Mindset philosophy reaches and impacts a diversity of learners.. In 2025, Fellows traveled to Alaska, Antarctica, the Arctic, the Galapagos, Patagonia, and, for the first time, the Mediterranean (Croatia, Montenegro, Greece, Albania). The program also distributed \$49,763 in seed funding to 10 second-year Fellows and 18 GTF Alumni for 28 community outreach and student-driven action projects, engaging thousands in hands-on environmental and climate literacy initiatives, like designing underwater robots for invasive species control. The National Geographic Society creates and disseminates free supplemental educational resources for educators and learners of all kinds, illuminated by the lens of Explorers' work and storytelling. Resources are available on the Society's web site at natgeoed.org, and as open educational resources through a custom hub on OER Commons called PowerED by NGS. Resources cover topics including Ocean, Land, Wildlife, Human Histories & Cultures, Planetary Health and Space and feature people and places from around the world. In 2025, we developed long and short-form nonfiction articles, videos, photographs, maps, StoryMaps, infographics, and assessments, which we frequently delivered in themed collections, including a series of collections tied to different spaces in the new Museum of Exploration. We utilized a continuous development and review process emphasizing learning design for global impact to broaden the perspective of our resources so they are appealing and useful to users throughout the world. In 2025, more than 10.9M unique users utilized 2,700 pieces of educational content, resulting in 21.3M page views.
Form 990, Part III, Line 4c EDUCATION PROGRAM DESCRIPTIONS CONTINUED	The Slingshot Challenge empowers the next generation of global problem solvers and builds an innovation pipeline for solutions that address the planet's most pressing environmental issues. In partnership with Allen Family Philanthropies, the Society launched the challenge in 2022 to inspire youth ages 13-18 to build the knowledge, skills, and attitudes that help them develop and implement locally-relevant, youth-designed solutions to illuminate and protect the wonder of our world. Youth research an environmental problem in their community, design a solution idea, and create and share a one-minute video for a chance to receive up to \$10,000 USD in funding. Awardees join a global community of leaders who are engaging with the Society and its Explorers to continue to learning, leading and connecting as they take action on behalf of the planet. In May 2025, we announced our third cohort of 15 award recipients from around the globe and amplified their solution ideas. Participants reported a 15% gain in their solution-finding knowledge and skills, a 25% gain in their belief they can make a difference and a 22% increase in their confidence in knowing how to protect nature. In September 2025, we launched the fourth year of the challenge, including the social media campaign, landing page, youth and educator toolkits, and workshops for youth and educators. More than 16,000 youth and more than 5,000 educators signed up to learn more about the challenge, and we received more than 2,300 submissions from 5,900 youth. The selection process will take place February-April 2026, and award recipients will be announced in May 2026. EduLab works with and through NGS Explorers to create innovative learning solutions that amplify their impact, expand our understanding, and inspire educators and learners to illuminate and protect the wonders of our world. These projects also identify transferable educational elements for the broader Explorer community and engage learners in developing an Explorer Mindset. In 2025, EduLab collaborated with NG Explorers to develop innovative, mobile-friendly, offline learning resources that foster curiosity, empathy and a global perspective. Translated into Spanish and Portuguese, this work garnered over 2,500 global views across 55 countries. EduLab also supported various Explorer-led and Society-wide projects, including testing and adapting WonderLab learning resources, based on Explorer Anand Varma's work, earning Silver at the 5th Annual Anthem Awards (Education, Art & Culture). We continued supporting NG partner ESRI by developing over 20 new Guided MapMaker Lessons offering step-by-step instructions for using the engaging and innovative NG/ESRI co-created MapMaker platform to teach standards-based Science and Social Studies topics. The Explorer-Educator Exchange program connects National Geographic Explorers and educators to create learning solutions that implement the Explorer Mindset globally. In 2025, the program concluded the 2024

Return Reference	Explanation
	cohort, yielding 16 educational projects for 1,291 learners across 15 countries. The 2025 cohort launched with 15 Explorers and 30 educators from 16 countries, collaborating on context-specific learning designs. Teams receive professional development in human-centered design, virtual community building, staff support, and stipends to foster successful partnerships. Current projects address topics from environmental challenges to space exploration, using interactive methods and Esri's StoryMaps for broader dissemination. The 2025 collaborations will run through late March 2026.
Form 990, Part III, Line 4d OTHER PROGRAM SERVICES--SUSTAINABILITY	The National Geographic sustainability program demonstrates that the way we conduct our operations impacts not just our financial bottom line, but also the people we employ, the communities we engage, and the environments we inhabit. Our buildings follow the U.S. Green Building Council's Leadership in Energy and Environmental Design (LEED) standards for existing buildings (EB) to ensure that our operations are as efficient as possible and maintain a safe and healthy atmosphere for occupants and guests. With seven consecutive LEED-EB certifications, our Washington, DC headquarters (called Base Camp) are the longest continuously certified LEED-EB buildings in the world. Because our sustainability efforts depend on the engagement of our staff, tenants, guests, and construction vendors, we provide continuous communication, training, guidelines, policies, and volunteer opportunities to model sustainable mindsets. As we renovate our Base Camp and build the new Museum of Exploration, we are pursuing platinum LEED-CI certification for the construction project to hone our focus on ensuring efficient use and disposal of materials, energy and water saving upgrades like an updated central plant and stormwater cistern, maintenance of excellent internal air quality, and expansion of our support for low carbon transportation options for staff and guests. To lower the carbon footprint of our project, the concrete mixes in the new structures achieved a 40% reduction in embodied carbon from the Carbon Leadership Forum (CLF) 2021 baseline and 23% reduction from the even more stringent National Ready Mix Concrete Association (NRMCA) Eastern Region Baseline. Meanwhile, thousands of tons of concrete from the project's demolition stage are being turned into aggregate to replace typically quarry-sourced fill and base material for other projects. Significant elements of the new construction including woodwork, millwork, planter benches and a rainscreen were prefabricated, preventing wasteful field cuts. In clearing space for the construction, we continue to repurpose, rather than simply dispose of, useful items; in 2025, we gave over 60,000 pounds of furniture, books, magazines, equipment, office supplies and more to the local community, benefiting more than a dozen nonprofits and schools.
Form 990, Part III, Line 4a-4c Description of program services	(Expenses \$ 4,018 including grants of \$ 4,018)(Revenue \$ 295,923) OTHER PROGRAM SERVICES
Form 990, Part V, Line 3b Reason for not filing Form 990-T	THE 990T IS ON EXTENSION AWAITING FINAL K-1 INVESTMENT INFORMATION NECESSARY TO PREPARE A COMPLETE AND ACCURATE RETURN
Form 990, Part VI, Line 4 Significant changes to organizational documents	The bylaws were amended in March 2025. The main substantive changes were to add term limits for the Board Chair and committee chairs.
Form 990, Part VI, Line 11b Review of form 990 by governing body	THE SOCIETY'S FORM 990 WAS PREPARED BY TAX AND FINANCIAL STAFF AT THE SOCIETY, AND WAS REVIEWED BY SENIOR MANAGEMENT, INCLUDING THE CEO, CFO AND CHIEF LEGAL OFFICER. IT WAS ALSO REVIEWED BY THE SOCIETY'S OUTSIDE TAX ADVISORS. A DRAFT OF THIS FORM 990 WAS PROVIDED TO THE FULL BOARD OF TRUSTEES FOR COMMENTS AND QUESTIONS BEFORE IT WAS FILED WITH THE IRS.
Form 990, Part VI, Line 12c Conflict of interest policy	THE NATIONAL GEOGRAPHIC SOCIETY MAINTAINS A CODE OF ETHICS STATING THE SOCIETY'S EXPECTATION THAT STAFF (EMPLOYEES), OFFICERS AND THIRD PARTY REPRESENTATIVES (INCLUDING INDEPENDENT CONTRACTORS, CONSULTANTS, BUSINESS PARTNERS AND OTHERS WHO SUPPORT OUR MISSION OR RECEIVE OUR FUNDS), WILL PERFORM THEIR RESPONSIBILITIES IN A MANNER CONSISTENT WITH THE HIGHEST STANDARDS OF ETHICAL CONDUCT. THE CODE OF ETHICS IS PUBLISHED INTERNALLY, AND ON THE SOCIETY'S PUBLIC FACING WEBSITE HTTPS://WWW.NATIONALGEOGRAPHIC.ORG/ETHICS/ . THE CODE OF ETHICS I S ROOTED IN THE SOCIETY'S COMMITMENT TO CARRY OUT ITS MISSION IN A MANNER THAT EARNS THE RESPECT OF EVERYONE WE INTERACT WITH INCLUDING CHARITABLE DONORS, BUSINESS ASSOCIATES, THIRD PARTY REPRESENTATIVES, SOCIETY MEMBERS, OUR STAFF, EXPLORERS, FELLOWS, GRANTEES AND THE GENERAL PUBLIC. IN RECOGNITION THAT ACCOMPLISHING THIS OBJECTIVE DEPENDS ON THE INDIVIDUAL COMMITMENT OF OUR STAFF AND BUSINESS PARTNERS TO ACTING WITH PERSONAL INTEGRITY, THE FOLL OWING CORE PRINCIPLES APPLY: (1) WE WILL CONDUCT EVERY ASPECT OF OUR BUSINESS IN A FAIR, I AWFUL AND ETHICAL MANNER; (2) WE WILL ENCOURAGE AND EXPECT EVERYONE WE WORK WITH TO DO THE SAME; AND (3) WE WILL MAINTAIN A CULTURE THAT REINFORCES THESE PRINCIPLES. THE CODE OF ETHIES INCLUDES THE SOCIETY'S CONFLICT OF INTEREST POLICY, WHICH (1) DEFINES POTENTIAL CONFLICTS OF INTEREST AND PROVIDES SEVERAL ILLUSTRATIVE EXAMPLES; (2) REQUIRES DISCLOSURE OF ANY POTENTIAL CONFLICT TO THE SOCIETY; AND (3) PROHIBITS A CONFLICTED STAFF MEMBER FROM ENGAGING IN ANY ACTIVITY OR DECISION-MAKING CONCERNING A POTENTIAL CONFLICT OF INTEREST IN THE ABSENCE OF DISCLOSURE AND INDEPENDENT RESOLUTION (INCLUDING RECUSAL AND OTHER STEPS DEEMED APPROPRIATE TO RESOLVE THE POTENTIAL CONFLICT) BY THE SOCIETY, AS SET FORTH AS FOLLOWS I N THE TERMS OF THE POLICY ITSELF: AVOID CONFLICTS OF INTEREST A CONFLICT OF INTEREST ARISE S WHEN YOU, A FAMILY MEMBER, OR A CLOSE FRIEND HAS A BUSINESS, FINANCIAL, OR PERSONAL INTEREST IN THE OTHER SIDE OF A TRANSACTION OR BUSINESS DEALING WITH THE NATIONAL GEOGRAPHIC SOCIETY. YOU MUST ALWAYS ACT IN THE BEST INTEREST OF THE SOCIETY. THIS INCLUDES BEING SENSI LIVE TO SITUATIONS WHERE IT MIGHT APPEAR THAT YOUR RESPONSIBILITY TO THE SOCIETY HAS BEEN COMPROMISED. HERE ARE SOME WAYS A CONFLICT OF INTEREST MIGHT ARISE: HAVING A PERSONAL, FAMILY, OR FINANCIAL INTEREST IN ANY SOCIETY TRANSACTION ACTING AS AN EMPLOYEE OR CONSULTANT FOR, OR PROVIDING ANY OTHER ASSISTANCE TO, A COMPETITOR HAVING A FINANCIAL INTEREST IN A COMPETITOR, SUPPLIER, CONTRACTOR, GRANTEE, FELLOW, CONSULTANT, OR OTHER BUSINESS PARTNER HIRING OR SUPERVISING A FAMILY MEMBER ACCEPTING GIFTS, DISCOUNTS, OR SERVICES BEYOND POLICY LIMITS FROM ANYONE DOING (OR SEEKING) BUSINESS WITH THE NATIONAL

Return Reference	Explanation
	GEOGRAPHIC SOCIETY MOST POTENTIAL CONFLICTS CAN BE RESOLVED IN A SIMPLE AND MUTUALLY ACCEPTABLE WAY. THE KEY IS TO DISCLOSE THE ISSUE PROMPTLY-BEFORE IT BECOMES AN ACTUAL CONFLICT THAT COULD COMPROMISE YOUR RESPONSIBILITY TO ACT EXCLUSIVELY IN THE NATIONAL GEOGRAPHIC SOCIETY'S BEST INTEREST. IF YOU HAVE A POTENTIAL CONFLICT OF INTEREST, YOU MUST REPORT IT TO YOUR MANAGER-BEFORE YOU ENGAGE IN ANY ACTIVITY RELATED TO THE SITUATION. YOUR MANAGER, IN CONSULTATION WITH YOU, HUMAN RESOURCES, AND LAW & BUSINESS AFFAIRS, WILL DETERMINE WHAT MEASURES SHOULD BE TAKEN TO RESOLVE IT APPROPRIATELY. SUCH MEASURES TYPICALLY INCLUDE RECUSING YOURSELF FROM ANY DECISION RELATING TO THE MATTER. IF YOU ARE UNSURE BUT HAVE QUESTIONS, GET HELP FROM YOUR MANAGER, HUMAN RESOURCES OR THE SOCIETY'S ETHICS OFFICER. GIFTS AND GRATUITIES STAFF MEMBERS MAY NOT RECEIVE ANY GIFT WORTH MORE THAN \$100 FROM ANY PERSON OR ORGANIZATION DOING BUSINESS WITH THE NATIONAL GEOGRAPHIC SOCIETY. STAFF MEMBERS INVOLVED IN PURCHASING DECISIONS MUST TAKE EXTRA CARE TO AVOID ANY GIFTS THAT MIGHT AFFECT, OR APPEAR TO AFFECT, THEIR DECISION-MAKING RESPONSIBILITIES ON BEHALF OF THE NATIONAL GEOGRAPHIC SOCIETY. ADDITIONALLY, THE SOCIETY'S CODE OF ETHICS EXPRESSLY PROHIBITS BRIBERY AND ALL OTHER FORMS OF CORRUPTION; SETS STANDARDS FOR CONDUCTING DILIGENCE AND FOR APPROVAL OF CERTAIN THIRD PARTY BUSINESS RELATIONSHIPS; AND MANDATES REPORTING OF ANY POTENTIAL ISSUES TO THE SOCIETY'S ETHIC'S OFFICER, OR OTHER DESIGNATED SOCIETY REPRESENTATIVE AS SET FORTH IN THE CODE OF ETHICS: CORRUPTION AND BRIBERY - STRICTLY PROHIBITED EVERY COUNTRY WE WORK IN HAS LAWS AGAINST CORRUPTION AND BRIBERY. WE TAKE COMPLIANCE WITH THESE LAWS SERIOUSLY. AS A U.S.-BASED ORGANIZATION, THE NATIONAL GEOGRAPHIC SOCIETY FOCUSES PARTICULAR ATTENTION ON THE ANTI-BRIBERY STANDARDS OF THE U.S. FOREIGN CORRUPT PRACTICES ACT. WE MAY NOT OFFER, PROMISE, PAY, GIVE, OR APPROVE ANY BRIBE, KICKBACK, OR OTHER INDUCEMENT IN THE FORM OF CASH OR ANYTHING ELSE OF VALUE (SUCH AS GIFTS, TRAVEL, ENTERTAINMENT, OR CHARITABLE CONTRIBUTIONS) TO ANY PERSON OR ORGANIZATION WITH THE INTENT TO EXERT IMPROPER INFLUENCE OVER THE RECIPIENT, INDUCE THE RECIPIENT TO VIOLATE THEIR DUTY OF LOYALLY, SECURE AN IMPROPER ADVANTAGE FOR THE NATIONAL GEOGRAPHIC SOCIETY, OR IMPROPERLY REWARD THE RECIPIENT FOR PAST CONDUCT. NOR MAY WE ALLOW ANY THIRD PARTY REPRESENTATIVE (SUCH AS CUSTOMS CLEARANCE BROKERS, INDEPENDENT CONTRACTORS, CONSULTANTS, BUSINESS PARTNERS, OR ANYONE ELSE) TO DO SO ON OUR BEHALF. OUR ANTI-CORRUPTION POLICY SETS STANDARDS THAT MUST BE FOLLOWED IN OUR RELATIONSHIPS WITH EXPLORERS, FELLOWS, GRANTEES, THIRD PARTY REPRESENTATIVES, FIELD WORKERS ('FIXERS'), EXHIBITORS, AND RECIPIENTS OF CHARITABLE DONATIONS. ADDITIONALLY, THERE ARE SPECIAL STANDARDS THAT APPLY TO OUR INTERACTIONS WITH GOVERNMENT OFFICIALS (INCLUDING TRAVEL, ACCOMMODATIONS, MEALS, AND ENTERTAINMENT). IF YOU THINK THAT AN IMPROPER PAYMENT HAS BEEN SOLICITED, OFFERED, OR MADE, YOU MUST PROMPTLY REPORT IT TO THE ETHICS OFFICER, OR ANOTHER CONTACT LISTED ON THE LAST PAGE OF THE CODE. THE SOCIETY REQUIRES EACH OF ITS EMPLOYEES INCLUDING ITS OFFICERS TO COMPLETE A BUSINESS CONDUCT CERTIFICATION (REFERRED TO AS THE SOCIETY'S ETHICS AND POLICIES PLEDGE') AS A CONDITION OF CONTINUING EMPLOYMENT ANNUALLY. EACH STAFF MEMBER IS REQUIRED TO AFFIRM THAT: * I HAVE READ AND I UNDERSTAND MY OBLIGATIONS UNDER THE NATIONAL GEOGRAPHIC SOCIETY'S CODE OF ETHICS. I AGREE TO COMPLY WITH THE CODE, THE SOCIETY'S POLICIES, AND LAWS THAT APPLY TO MY RESPONSIBILITIES ON BEHALF OF THE SOCIETY. * I UNDERSTAND THAT I AM OBLIGATED TO REPORT ALL POTENTIAL CODE, POLICY OR LEGAL VIOLATIONS I AM A WARE OF. I AM FAMILIAR WITH THE OPTIONS AVAILABLE TO ME FOR ASKING QUESTIONS OR REPORTING A POTENTIAL VIOLATION. * I AM NOT AWARE OF ANY POTENTIAL VIOLATION, OR I HAVE REPORTED ALL POTENTIAL VIOLATIONS THAT I AM AWARE OF. (A STAFF MEMBER WHO IS AWARE OF AN UNREPORTED POTENTIAL VIOLATION IS PROMPTED TO REPORT IT PRIOR TO COMPLETING THE CERTIFICATION.)" THE SOCIETY MAINTAINS AN ETHICS HELPLINE OPERATED BY AN INDEPENDENT THIRD PARTY FOR REPORTING POTENTIAL VIOLATIONS OR ASKING QUESTIONS CONCERNING THE CODE OF ETHICS, THE SOCIETY'S POLICIES AND/OR LEGAL COMPLIANCE. THE HELPLINE IS AVAILABLE 24 HOURS A DAY, SEVEN DAYS A WEEK. THE HELPLINE ACCEPTS EMAIL, WEB-BASED AND AUTOMATED PHONE LINE SUBMISSIONS, AND ALSO OFFERS THE OPTION OF SPEAKING TO A CUSTOMER SERVICE REPRESENTATIVE. THE HELPLINE ACCEPTS ANONYMOUS REPORTS AND ALLOWS AN INDIVIDUAL WHO MAKES A REPORT TO RECEIVE FOLLOW UP COMMUNICATIONS EVEN IF HE/SHE CHOOSES TO REMAIN ANONYMOUS. THE SOCIETY MAINTAINS A SEPARATE CODE OF ETHICS FOR ITS DIRECTORS AND TRUSTEES, WHICH IS BASED ON THE SAME CORE PRINCIPLES AS THE CODE APPLICABLE TO THE SOCIETY'S STAFF AND THIRD PARTY PARTNERS, AND GROUNDED IN THE SAME COMMITMENT TO MAINTAINING THE HIGHEST STANDARDS OF ETHICS AND PERSONAL INTEGRITY. IT INCLUDES A CONFLICT OF INTEREST POLICY APPLICABLE TO DIRECTORS AND TRUSTEES SPECIFICALLY, WHICH MANDATES DISCLOSURE OF POTENTIAL DIRECT OR INDIRECT MATERIAL CONFLICTS INVOLVING BOARD-LEVEL DECISIONS, AS WELL AS RECUSAL FROM DECISION-MAKING AND VOTING ON A CONFLICT MATTER. THE SOCIETY'S BOARD MEMBERS MAY CONTACT THE GENERAL COUNSEL OR ETHICS OFFICER WITH QUESTIONS OR CONCERNS, AND MAY ALSO AVAIL THEMSELVES OF THE SOCIETY'S ETHICS HELPLINE. EACH BOARD MEMBER SUBMITS A CONFLICT OF INTEREST CERTIFICATION ANNUALLY CERTIFYING THAT: THERE ARE NO CONFLICTS OF INTEREST (OR DISCLOSING POTENTIAL CONFLICTS IF ANY MAY EXIST); AND COMMITTING TO CONTINUING DISCLOSURE SHOULD A CONFLICT ARISE SUBSEQUENTLY.
Form 990, Part VI, Line 15a Process to establish compensation of top management official	THE BOARD OF TRUSTEES OF THE NATIONAL GEOGRAPHIC SOCIETY HAS DELEGATED AUTHORITY TO THE COMPENSATION COMMITTEE TO OVERSEE THE COMPENSATION AND BENEFITS OF CERTAIN SENIOR EXECUTIVES OF THE SOCIETY. THE COMMITTEE, WHICH IS COMPOSED EXCLUSIVELY OF INDEPENDENT MEMBERS OF THE BOARD OF TRUSTEES, IS RESPONSIBLE FOR OVERSEEING AN EXECUTIVE COMPENSATION PROGRAM FOR THE SOCIETY'S SENIOR EXECUTIVES. THE COMMITTEE FOLLOWS THE PROCEDURES SET FORTH IN THE IRS REGULATIONS UNDER SECTION 4958 IN MAKING COMPENSATION DECISIONS. IN PARTICULAR, THE COMMITTEE ENGAGES AN INDEPENDENT COMPENSATION CONSULTANT TO PREPARE AND PRESENT COMPARABLE MARKET DATA WITH RESPECT TO THE SOCIETY'S CASH COMPENSATION AND BENEFITS PROGRAMS AND IS ALSO ADVISED BY OUTSIDE COUNSEL. THE COMMITTEE REVIEWS THE PERFORMANCE OF SENIOR EXECUTIVES AND EVALUATES THEIR COMPENSATION AND BENEFITS IN LIGHT OF THE COMPARABLE MARKET DATA PROVIDED BY THE INDEPENDENT COMPENSATION CONSULTANT AND OTHER RELEVANT FACTORS. THE COMMITTEE RELIES ON SUCH MARKET DATA IN AWARDING CASH COMPENSATION AND REVIEWING BENEFIT PROGRAMS FOR THE SOCIETY'S SENIOR EXECUTIVES AND RECEIVES AN OPINION FROM THE INDEPENDENT COMPENSATION CONSULTANT AS TO THE REASONABLENESS AND COMPARABILITY OF THE SOCIETY'S EXECUTIVE COMPENSATION AND BENEFITS PROGRAMS TO THAT PROVIDED FOR SIMILAR SERVICES BY SIMILAR ORGANIZATIONS UNDER SIMILAR CIRCUMSTANCES. THE COMMITTEE DOCUMENTS ITS DECISIONS REGARDING EXECUTIVE COMPENSATION DECISIONS IN ITS MINUTES. THE CHAIR OF THE COMMITTEE PROMPTLY REPORTS ALL ACTIONS TAKEN BY THE COMMITTEE TO THE FULL BOARD OF TRUSTEES.
Form 990, Part	THE COMPENSATION COMMITTEE FOLLOWED THE PROCESS DESCRIBED ABOVE AT MEETINGS HELD IN MARCH &

Return Reference	Explanation
VI, Line 15b Process to establish compensation of other employees	SEPTEMBER OF 2025 WITH RESPECT TO COMPENSATION DECISIONS FOR THE FOLLOWING SENIOR EXECUTIVES POSITIONS: CEO, CFOO, CHIEF ADVANCEMENT OFFICER, CHIEF LEGAL OFFICER, CHIEF SCIENCE AND INNOVATION OFFICER AND CHIEF CAMPUS & EXPERIENCES OFFICER.
Form 990, Part VI, Line 19 Required documents available to the public	THE SOCIETY'S CORPORATE CHARTER IS AVAILABLE TO THE PUBLIC THROUGH THE DISTRICT OF COLUMBIA DEPARTMENT OF CONSUMER AND REGULATORY AFFAIRS CORPORATIONS DIVISION. THE FINANCIAL STATEMENTS OF THE TAX-EXEMPT PARENT, THE NATIONAL GEOGRAPHIC SOCIETY, ARE MADE AVAILABLE IN THIS FORM 990. THE SOCIETY DOES NOT CURRENTLY MAKE ITS AUDITED FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC BECAUSE THEY ARE ISSUED ON A CONSOLIDATED BASIS, WHICH INCLUDE FINANCIAL DETAILS OF THE ACTIVITIES OF SOCIETY'S TAXABLE SUBSIDIARY WHICH ARE NOT DISCLOSED FOR COMPETITIVE REASONS. THE SOCIETY'S FORMS 990 AND 990T ARE AVAILABLE UPON REQUEST, AS WELL AS ONLINE AT GUIDESTAR.ORG AND CHARITYNAVIGATOR.ORG
Form 990, Part XI, Line 9 Other changes in net assets or fund balances	POST-RETIREMENT BENEFITS-FAS 158 - 1786726; GRANTS CANCELLED/RETURNED - 59647; OTHER - -3317; Total - 1843056;

Additional Data

[Return to Form](#)

Software ID: 25022866

Software Version: 2025v4.2

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

Department of the Treasury
Internal Revenue Service
Name of the organization
National Geographic Society

Related Organizations and Unrelated Partnerships

Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Employer identification number
53-0193519

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) NG URL HOLDING LLC 1145 17TH ST NW WASHINGTON, DC 20036	HOLDING COMPANY	DC	0	0	NATIONAL GEOGRAPHIC SOCIETY

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1)NG FOUNDATION FOR SCI EX (ASIA) 9F INVEST KOREA PLAZA IKP 7 HEOLLEUNGNO SEOUL, KS 06792	GRANT MAKING		501(c)(3)	8	NATIONAL GEOGRAPHIC	Yes	

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of- year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K- 1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of- year assets	(h) Percentage ownership	(i) Section 512(b) (13) controlled entity?	
								Yes	No
(1)NGSP INC 1145 17TH ST NW WASHINGTON, DC 20036 16-1750687	HOLDING CO.	DC	NATIONAL GEOGRAPHIC SOCIETY	C Corporation	58,646,000	500,800,000	100 %	Yes	

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

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

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

a Receipt of **(i)** interest, **(ii)** annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity

b Gift, grant, or capital contribution to related organization(s)

c Gift, grant, or capital contribution from related organization(s)

d Loans or loan guarantees to or for related organization(s)

e Loans or loan guarantees by related organization(s)

f Dividends from related organization(s)

g Sale of assets to related organization(s)

h Purchase of assets from related organization(s)

i Exchange of assets with related organization(s)

j Lease of facilities, equipment, or other assets to related organization(s)

k Lease of facilities, equipment, or other assets from related organization(s)

l Performance of services or membership or fundraising solicitations for related organization(s)

m Performance of services or membership or fundraising solicitations by related organization(s)

n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)

o Sharing of paid employees with related organization(s)

p Reimbursement paid to related organization(s) for expenses

q Reimbursement paid by related organization(s) for expenses

r Other transfer of cash or property to related organization(s)

s Other transfer of cash or property from related organization(s)

	Yes	No
1a	Yes	
1b		No
1c		No
1d	Yes	
1e		No
1f	Yes	
1g		No
1h		No
1i		No
1j		No
1k		No
1l	Yes	
1m		No
1n		No
1o		No
1p		No
1q		No
1r		No
1s		No

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1)NGSP INC	A	421,563	AUDITED FINANCIAL STATEMENTS
(2)NGSP INC	F	43,500,000	AUDITED FINANCIAL STATEMENTS
(3)NGSP INC	D	8,620,000	AUDITED FINANCIAL STATEMENTS
(4)NGSP INC	L	6,253,509	AUDITED FINANCIAL STATEMENTS

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

[illegible]

Part VII **Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

Return Reference	Explanation
------------------	-------------

Additional Data

[Return to Form](#)

Software ID: 25022866
Software Version: 2025v4.2