Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No. 1545-0047

2021

Open to Public Inspection

For calendar year 2021, or tax year beginning 08-01-2021 , and ending 07-31-2022

Name of foundation
Cisco Systems Foundation

A Employer identification number
77-0443347

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
170 West Tasman Drive

B Telephone number (see instructions)
(408) 525-3918

City or town, state or province, country, and ZIP or foreign postal code
San Jose, CA 95134

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), *line 16)* ▶$ 214,319,622

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

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)	12,790,407			
	2	Check ▶☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	50,676	50,676		
	4	Dividends and interest from securities	4,195,862	4,195,862		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,272,729			
	b	Gross sales price for all assets on line 6a 58,002,205				
	7	Capital gain net income (from Part IV, line 2)		4,056,548		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	428,679	316,810		
	12	**Total.** Add lines 1 through 11	18,738,353	8,619,896		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	128,560			110,289
	b	Accounting fees (attach schedule)	134,264	67,132		67,132
	c	Other professional fees (attach schedule)	439,499	439,499		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	60,399	60,399		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	97,930	75,642		24,091
	24	**Total operating and administrative expenses.** Add lines 13 through 23	860,652	642,672		201,512
	25	Contributions, gifts, grants paid	24,851,135			25,752,698
	26	**Total expenses and disbursements.** Add lines 24 and 25	25,711,787	642,672		25,954,210
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-6,973,434			
	b	**Net investment income** (if negative, enter -0-)		7,977,224		
	c	**Adjusted net income** (if negative, enter -0-)				

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	4,163,272	1,704,537	1,704,537
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	30,096	44,213	44,213
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	138,305,928	134,840,140	134,840,140
	c	Investments—corporate bonds (attach schedule)	8,081	6,261	6,261
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	62,747,935	59,839,126	59,839,126
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	38,683,620	17,885,345	17,885,345
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	243,938,932	214,319,622	214,319,622
Liabilities	17	Accounts payable and accrued expenses	68,778	108,098	
	18	Grants payable	1,840,232	938,669	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)	970,807	690,363	
	23	**Total liabilities**(add lines 17 through 22)	2,879,817	1,737,130	
Net Assets or Fund Balances		**Foundations that follow FASB ASC 958, check here** ▶ ☑ **and complete lines 24, 25, 29 and 30.**			
	24	Net assets without donor restrictions	241,059,115	212,582,492	
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here ▶ ☐ **and complete lines 26 through 30.**			
	26	Capital stock, trust principal, or current funds			
	27	Paid-in or capital surplus, or land, bldg., and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds			
	29	**Total net assets or fund balances** (see instructions)	241,059,115	212,582,492	
	30	**Total liabilities and net assets/fund balances** (see instructions)	243,938,932	214,319,622	

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

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	241,059,115
2	Enter amount from Part I, line 27a	2	-6,973,434
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	234,085,681
5	Decreases not included in line 2 (itemize) ▶	5	21,503,189
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	212,582,492

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a	Sales of Publicly Traded Securites	P	2000-01-01	2022-07-31
b	Sale of Contributed Stock	P	2000-01-01	2022-07-31
c	Capital Gain From Partnerships	P	2000-01-01	2022-12-31
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	50,281,455		49,008,726	1,272,729
b	7,720,750		5,449,838	2,270,912
c			512,907	512,907
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				1,272,729
b				2,270,912
c				512,907
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	4,056,548
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Bracket for line 1a		
	Date of ruling or determination letter: _____ **(attach copy of letter if necessary–see instructions)**		
b	All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations enter 4% (0.04) of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	110,883
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	110,883
6	Credits/Payments:		
a	2021 estimated tax payments and 2020 overpayment credited to 2021	6a	154,245
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	154,245
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2220 is attached.	8	26
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	43,336
11	Enter the amount of line 10 to be: **Credited to 2022 estimated tax** ▶ 43,336 **Refunded** ▶	11	

Part VI-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition.	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ _____ **(2)** On foundation managers. ▶ $ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XIV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2021 or the taxable year beginning in 2021? See the instructions for Part XIII. If "Yes," complete Part XIII	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VI-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
	Website address ▶ www.cisco.com/go/foundation			
14	The books are in care of ▶ Charu Adesnik Telephone no. ▶ (408) 525-3918			
	Located at ▶ 170 West Tasman Drive San Jose CA ZIP+4 ▶ 951341706			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
16	At any time during calendar year 2021, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	1a(1)		No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)		No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)	Yes	
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)		No
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	1a(5)		No
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(6)		No
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		No
c	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
d	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2021?	1d		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2021, did the foundation have any undistributed income (lines 6d and 6e, Part XII) for tax year(s) beginning before 2021?	2a		No
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a		No
b	If "Yes," did it have excess business holdings in 2021 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2021.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2021?	4b		No

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

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

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
John P Morgridge 170 West Tasman Drive San Jose, CA 951341706	Trustee/Pres. 0.50	0		
Saidah Grayson Dill 170 West Tasman Drive San Jose, CA 951341706	Trustee 0.50	0		
Mary de Wysocki 170 West Tasman Drive San Jose, CA 951341706	Trustee/Sec't 0.50	0		
Mark Dodds until 102022 170 West Tasman Drive San Jose, CA 951341706	Trustee 0.50	0		
Rob Johnson 170 West Tasman Drive San Jose, CA 951341706	Trustee 0.50	0		
Tae Yoo until 22422 170 West Tasman Drive San Jose, CA 951341706	Trustee 0.50	0		
Naveen Menon 170 West Tasman Drive San Jose, CA 951341706	Trustee 0.50	0		
Charu Adesnik 170 West Tasman Drive San Jose, CA 951341706	Executive Dir. 40.00	0		
John Rivers 170 West Tasman Drive San Jose, CA 951341706	Trustee 0.50	0		
Katie Schindall until 92022 170 West Tasman Drive San Jose, CA 951341706	Trustee 0.50	0		
Roger Biscay 170 West Tasman Drive San Jose, CA 951341706	Treasurer 0.50	0		
Agostino Santoni 170 West Tasman Drive San Jose, CA 951341706	Trustee 0.50	0		
Alba San Martin 170 West Tasman Drive San Jose, CA 951341706	Trustee 0.50	0		
Peter Tavernise until 101221 170 West Tasman Drive San Jose, CA 951341706	Executive Dir. 40.00	0		
Kristina Johnson until 92022 170 West Tasman Drive San Jose, CA 951341706	Trustee 0.50	0		

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
State Street Bank and Trust One Lincoln Street Boston, MA 02110	Custodial Fees	75,597
Eagle Asset Management 880 Carillon Parkway St Petersburg, FL 33716	Asset Management	180,891
Lazard Asset Management 30 Rockefeller Plaza 57th Floor New York, NY 10112	Asset Management	117,755
Adler & Colvin 135 Main Street 20th Floor San Francisco, CA 94105	Legal Fees	128,560
Fontanello Duffield & Otake LLP 44 Montgomery Street Ste 1305 San Francisco, CA 94104	Accounting Fees	75,264

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

1

Part VIII- Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
a	Average monthly fair market value of securities			1a	201,645,483
b	Average of monthly cash balances			1b	25,501,271
c	Fair market value of all other assets (see instructions)			1c	0
d	**Total** (add lines 1a, b, and c)			1d	227,146,754
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0		
2	Acquisition indebtedness applicable to line 1 assets			2	
3	Subtract line 2 from line 1d			3	227,146,754
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)			4	3,407,201
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3.			5	223,739,553
6	**Minimum investment return.** Enter 5% (0.05) of line 5			6	11,186,978

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

1	Minimum investment return from Part IX, line 6			1	11,186,978
2a	Tax on investment income for 2021 from Part V, line 5	2a	110,883		
b	Income tax for 2021. (This does not include the tax from Part V.)	2b			
c	Add lines 2a and 2b			2c	110,883
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	11,076,095
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	11,076,095
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1			7	11,076,095

Part XI Qualifying Distributions (see instructions)

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

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

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
1 Distributable amount for 2021 from Part X, line 7				11,076,095
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only.				
b Total for prior years: 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2021:				
a From 2016. 6,567,532				
b From 2017. 15,491,312				
c From 2018. 8,361,956				
d From 2019. 12,782,349				
e From 2020. 13,078,193				
f **Total** of lines 3a through e	56,281,342			
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ $ 25,954,210				
a Applied to 2020, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2021 distributable amount				11,076,095
e Remaining amount distributed out of corpus	14,878,115			
5 Excess distributions carryover applied to 2021. *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	71,159,457			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount —see instructions				
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2016 not applied on line 5 or line 7 (see instructions) . . .	6,567,532			
9 **Excess distributions carryover to 2022.** Subtract lines 7 and 8 from line 6a	64,591,925			
10 Analysis of line 9:				
a Excess from 2017 15,491,312				
b Excess from 2018 8,361,956				
c Excess from 2019. . . . 12,782,349				
d Excess from 2020 13,078,193				
e Excess from 2021 14,878,115				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2021, enter the date of the ruling

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

	Tax year	Prior 3 years			(e) Total
	(a) 2021	**(b)** 2020	**(c)** 2019	**(d)** 2018	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% (0.85) of line 2a					
c Qualifying distributions from Part XI, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: **a** "Assets" alternative test—enter: **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part IX, line 6 for each year listed					
c "Support" alternative test—enter: **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

Statement 19
Statement 19
Statement, C A 951341706
(408) 527-3040

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

See Statement 19 for details.

c Any submission deadlines:

Statement 19

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

See Statement 19 for details.

Part **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Statement 18 See Statement 18 See Statement, C A 95134	N/A	P C	Various	25,752,698
Total . . . . . ▶ **3a**				25,752,698
b *Approved for future payment*				
Bright Funds Foundation 580 Howard Street Ste 404 San Francisco, C A 94105	N/A	P C	Matching Employee Gifts	638,669
Seacology 1623 Solano Avenue Berkeley, C A 94707	N/A	P C	The Dominican Republic National Mangrove Initiative	300,000
Total . . . . . ▶ **3b**				938,669

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	50,676	
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	1,272,729	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a Excise Tax Provision					188,117
b Lumina Partners, LP			14		
c Other Investment Inc			14	11,648	
d PRI Interest			14	228,914	
e					
12 Subtotal. Add columns (b), (d), and (e)				5,759,829	188,117
13 **Total.** Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)				13	5,947,946

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
11a	Change in tax provision.

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ Signature of officer or trustee — Date 2023-06-14 — ▶ Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶☐	PTIN
Carol Duffield				P01257136
Firm's name ▶ Fontanello Duffield & Otake LLP				Firm's EIN ▶37-1420474
Firm's address ▶ 44 Montgomery Street Suite 1305 San Francisco, C A 94104				Phone no. (415) 983-0200

Additional Data

Return to Form

Software ID: 21013475
Software Version: 2021v4.1

Form 990PF - Special Condition Description:

Special Condition Description

TY 2021 IRS 990 e-File Render

Name: Cisco Systems Foundation

EIN: 77-0443347

Software ID: 21013475

Software Version: 2021v4.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting/Tax Preparation	75,264	37,632	0	37,632
Audit	59,000	29,500	0	29,500

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

TY 2021 IRS 990 e-File Render

Name: Cisco Systems Foundation

EIN: 77-0443347

Software ID: 21013475

Software Version: 2021v4.1

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
Onebillion Learners	315-317 New Kings Rd London SW64RF UK	2021-07-28	200,000	Onebillion e-assessment	200,000	No	5/4/22, 8/1/22, 8/26/22, 4/4/23	2023-04-04	Expenditures complied with the grant agreement, no exceptions were noted.
Blahodyijna Orhanyizatsija Blahodij	Rozsoskert u 93 Berehove 90202 UP	2022-04-19	100,000	Ukraine Relief Aid	100,000	No	3/22/23	2023-03-22	Expenditures complied with the grant agreement, no exceptions were noted.
Stowarzyszenie WIOSNA	Berka Joselewicza 21 Krakow 30-069 PL	2022-04-19	250,000	Ukraine Relief Aid	223,057	No	2/23/23	2023-02-23	Expenditures complied with the grant agreement, no exceptions were noted.
Donio nf	Racianska 1575/78 Bratislava 831 02 LO	2022-06-23	100,000	Ukraine Refugee Aid	100,000	No	4/25/23	2023-04-25	Expenditures complied with the grant agreement, no exceptions were noted.
Asociatia Umanitara Jeni Mandachi	Strada Morii nr 240 B sat Sfantu Ilie Sucea 727528 RO	2022-05-25	50,000	Ukraine Relief Aid	31,807	No	3/30/23	2023-03-30	Expenditures complied with the grant agreement, no exceptions were noted.
Internationaler Bund Polska	aleja Ignacego Daszynskiego 22 Krakow 33-332 PL	2022-04-20	200,000	Ukraine Refugee Aid	73,000	No	3/29/2023	2023-03-29	Expenditures complied with the grant agreement, no exceptions were noted.
Asociatia Cunoaste-I Nu Discrimina	bd Independentei bl 15 ap14 Sighetu Marmatiei 435500 RO	2022-05-09	50,000	Ukraine Refugee Aid	50,000	No	4/28/2023	2023-04-28	Expenditures complied with the grant agreement, no exceptions were noted.
Fundacion de Viviendas HPH Chile	General Bustamante N 26 Floor 7 Santiago 7501272 CI	2022-06-04	5,000	Build Grant	5,000	No	3/15/23	2023-03-15	Expenditures complied with the grant agreement, no exceptions were noted.

TY 2021 IRS 990 e-File Render

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Software ID: 21013475

Software Version: 2021v4.1

Identifier	Return Reference	Explanation
	General Explanation Supplemental Information for Form 990-PF	Supplemental StatementForm 990-PF, Part VII-B, Question 1(a)(3)During the fiscal year ending July 31, 2022, Cisco Systems, Inc. (the Corporation) provided the full-time equivalent of 3.8 employees to Cisco Systems Foundation (the Foundation). The Foundation did not reimburse the Corporation for these employees. Moreover, the Corporation provided the Foundation with space rent free. The corporation is a disqualified person with respect to the Foundation under U.S. Treasury Regulation Section 53.4941(d)-2(d)(3). The furnishing of goods and services by a disqualified person free of charge is not an act of self-dealing.

TY 2021 IRS 990 e-File Render

Name: Cisco Systems Foundation

EIN: 77-0443347

Software ID: 21013475

Software Version: 2021v4.1

Name of Bond	End of Year Book Value	End of Year Fair Market Value
Soundview Home Equity Loan, 8,744.80 Sh	6,261	6,261

TY 2021 IRS 990 e-File Render

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Software ID: 21013475

Software Version: 2021v4.1

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Invesco QQQ Trust Series 1, 45,100 Sh	14,227,246	14,227,246
Eagle - See Statement 16	22,394,478	22,394,478
SPDR S&P 500 ETF Trust, 238,400 Sh	98,218,416	98,218,416

TY 2021 IRS 990 e-File Render

Name: Cisco Systems Foundation
EIN: 77-0443347
Software ID: 21013475
Software Version: 2021v4.1

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BNP Paribas	FMV	8,861,390	8,861,390
Azolla Ventures Fund I, LP	FMV	198,487	198,487
Vibrant Planet	FMV	500,000	500,000
Prime Coalition Inc	FMV	1,000,000	1,000,000
Blackrock Impact	FMV	2,287,433	2,287,433
Blackrock Gov Bd Indx Fd, 498,912.10 Sh	FMV	22,467,295	22,467,295
Principal Global Investors	FMV	12,975,684	12,975,684
Lazard Asset Mgmt - See Statement 17	FMV	11,548,837	11,548,837

TY 2021 IRS 990 e-File Render

Name: Cisco Systems Foundation

EIN: 77-0443347

Software ID: 21013475

Software Version: 2021v4.1

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Excise Tax Provision	188,117		
Other Investment Inc	11,648	11,648	
PRI Interest	228,914	228,914	

TY 2021 IRS 990 e-File Render

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Software Version: 2021v4.1

Description	Beginning of Year - Book Value	End of Year - Book Value
Deferred Excise Tax Liability	936,000	637,000
Net Trades Pending Settlement	34,807	53,363

TY 2021 IRS 990 e-File Render

Name: Cisco Systems Foundation

EIN: 77-0443347

Software ID: 21013475

Software Version: 2021v4.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management	439,499	439,499	0	0

TY 2021 IRS 990 e-File Render

Name: Cisco Systems Foundation

EIN: 77-0443347

Software ID: 21013475

Software Version: 2021v4.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign Tax on Investments	60,399	60,399		