

990-PF

Form
Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No. 1545-

0047

2023

Open to Public
Inspection

For calendar year 2023, or tax year beginning 01-01-2023

, and ending 12-31-2023

Name of foundation KATALY FOUNDATION		A Employer identification number 83-2592980
Number and street (or P.O. box number if mail is not delivered to street address) 1 LETTERMAN DRIVE SUITE C4-420	Room/suite	B Telephone number (see instructions) (415) 549-4970
City or town, state or province, country, and ZIP or foreign postal code SAN FRANCISCO, CA 94129		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) ▶ \$ 301,447,884	J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities . . .	15,844,364	15,844,364		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-3,045,458			
	b Gross sales price for all assets on line 6a 302,751,472				
	7 Capital gain net income (from Part IV, line 2) . . .		0		
	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)					
12 Total. Add lines 1 through 11	12,798,906	15,844,364			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	980,931	320,164		660,767
	14 Other employee salaries and wages	1,271,289	0		1,271,289
	15 Pension plans, employee benefits	782,230	0		762,994
	16a Legal fees (attach schedule)	 124,229	0		122,926
	b Accounting fees (attach schedule)	 28,745	2,875		25,870
	c Other professional fees (attach schedule)	 1,106,358	102,150		965,110
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	 355,081	0		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	 492,491	0		592,998
	24 Total operating and administrative expenses. Add lines 13 through 23	5,141,354	425,189		4,401,954
	25 Contributions, gifts, grants paid	53,092,700			69,530,900
26 Total expenses and disbursements. Add lines 24 and 25	58,234,054	425,189		73,932,854	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-45,435,148				
b Net investment income (if negative, enter -0-)		15,419,175			

c	Adjusted net income (if negative, enter -0-) . . .				
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For Paperwork Reduction Act Notice, see instructions.

Cat. No. 11289X

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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	65,269,871	299,933,246	299,933,246	
	3	Accounts receivable ▶ <u>1,416,473</u>				
		Less: allowance for doubtful accounts ▶ _____	212,539	1,416,473	1,416,473	
	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	84,742	98,165	98,165	
	10a	Investments—U.S. and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)	292,504,958	0	0	
	c	Investments—corporate bonds (attach schedule)				
	Liabilities	11	Investments—land, buildings, and equipment: basis ▶ _____			
		Less: accumulated depreciation (attach schedule) ▶ _____				
12		Investments—mortgage loans				
13		Investments—other (attach schedule)				
14		Land, buildings, and equipment: basis ▶ _____				
		Less: accumulated depreciation (attach schedule) ▶ _____				
15		Other assets (describe ▶ _____)				
16		Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	358,072,110	301,447,884	301,447,884	
17		Accounts payable and accrued expenses	62,520	105,731		
18		Grants payable	23,500,000	7,061,800		
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 ▶ _____)					
23	Total liabilities (add lines 17 through 22).	23,562,520	7,167,531			
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	334,509,590	294,280,353		
	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)	334,509,590	294,280,353		
	30	Total liabilities and net assets/fund balances (see instructions)	358,072,110	301,447,884		

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)	1 334,509,590
2	Enter amount from Part I, line 27a	2 -45,435,148
3	Other increases not included in line 2 (itemize) ▶ _____	3 5,205,911
4	Add lines 1, 2, and 3	4 294,280,353
5	Decreases not included in line 2 (itemize) ▶ _____	5 0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	6 294,280,353

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 MFO PIMCO FUNDS SHORT ASSET INVT FD INSTL		P		2023-12-20
b MFO PIONEER SER TR X		P		2023-12-20
c MFO PIONEER SER TR X		P		2023-10-06
d MFO PIMCO FUNDS SHORT ASSET INVT FD INSTL		P		2023-12-20
e MFO PIONEER SER TR X		P		2023-12-20

(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 7,376,111		7,346,007	30,104
b 1,746,794		1,735,559	11,235
c 15,000,000		15,425,994	-425,994
d 245,823,833		247,678,276	-1,854,443
e 32,804,734		33,611,094	-806,360

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
a			30,104
b			11,235
c			-425,994
d			-1,854,443
e			-806,360

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 -3,045,458

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0-
in Part I, line 8

3

Part V

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.

Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)

1 214,327

b All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations enter 4% (0.04) of Part I, line 12, col. (b)

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

2 0

3 Add lines 1 and 2.

3 214,327

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

4 0

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-.

5 214,327

6 Credits/Payments:

a 2023 estimated tax payments and 2022 overpayment credited to 2023

6a 242,186

b Exempt foreign organizations—tax withheld at source

6b 0

c Tax paid with application for extension of time to file (Form 8868)

6c 215,000

d Backup withholding erroneously withheld

6d 0

7 Total credits and payments. Add lines 6a through 6d

7 457,186

8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.

8 0

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

9

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.

10 242,859

11 Enter the amount of line 10 to be: Credited to 2024 estimated tax

11 0

Refunded

Part VI-A

Statements Regarding Activities

1a

During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

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.
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

1b

No

c

Did the foundation file **Form 1120-POL** for this year?.

1c

No

d

Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation. **(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)
NV, 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 2023 or the taxable year beginning in 2023? See the instructions for Part XIII. *If "Yes," complete Part XIII*

9

No

10

Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*

10

No

11

At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.

11

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

Yes

13

Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.KATALYFOUNDATION.ORG

13

Yes

14

The books are in care of TAO CAPITAL PARTNERS LLC Telephone no. (415) 549-4970
Located at 1 LETTERMAN DRIVE SUITE C4-420 SF CA ZIP+4 94129

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 2023, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country

16

Yes

No

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Part VI-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

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)

(2)

Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?

1a(2)

(3)

Furnish goods, services, or facilities to (or accept them from) a disqualified person?

1a(3)

(4)

Pay compensation to, or pay or reimburse the expenses of, a disqualified person?

1a(4)

(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)

(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)

b

If any answer is "Yes" to 1a(1)–(6); did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions

1b

c

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

d

Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2023?

1d

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 2023, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2023?

2a

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

b

If "Yes," did it have excess business holdings in 2023 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 2023.)

3b

4a

Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

4a

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 2023?

4b

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Part VI-B

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

5a

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

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

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

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

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

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

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

c

Organizations relying on a current notice regarding disaster assistance check

d

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?
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?

b

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

b

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

8

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

Yes

No

5a(1)

No

5a(2)

No

5a(3)

No

5a(4)

No

5a(5)

No

5b

5d

6a

No

6b

No

7a

No

7b

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
REGAN PRITZKER 1 LETTERMAN DR SUITE C4-420 SAN FRANCISCO, CA 94129	DIRECTOR AND CHAIRPERSON 2.50	0	0	0
CHRISTOPHER OLIN 1 LETTERMAN DR SUITE C4-420 SAN FRANCISCO, CA 94130	DIRECTOR AND PRESIDENT 2.50	0	0	0
SUSAN S PRITZKER 1 LETTERMAN DR SUITE C4-420 SAN FRANCISCO, CA 94131	DIRECTOR 0.25	0	0	0
NWAMAKA AGBO 1 LETTERMAN DR SUITE C4-420 SAN FRANCISCO, CA 94132	CHIEF EXECUTIVE OFFICER 40.00	442,198	65,522	0
JOLEEN RUFFIN 1 LETTERMAN DR SUITE C4-420 SAN FRANCISCO, CA 94133	CHIEF FINANCIAL OFFICER 40.00	274,830	105,246	0
LYNNE M HOEY 1 LETTERMAN DR SUITE C4-420 SAN FRANCISCO, CA 94134	CHIEF INVESTMENT OFFICER 40.00	263,903	56,260	0
LORI MILLS 1 LETTERMAN DR SUITE C4-420 SAN FRANCISCO, CA 94135	VICE PRESIDENT 1.00	0	0	0
JAMES SCHWABA 1 LETTERMAN DR SUITE C4-420 SAN FRANCISCO, CA 94136	TREASURER 1.00	0	0	0
AMY FREIDINGER 1 LETTERMAN DR SUITE C4-420 SAN FRANCISCO, CA 94137	SECRETARY 1.00	0	0	0

2

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOCELYN WONG 1 LETTERMAN DR SUITE C4-420 SAN FRANCISCO, CA 94129	DIR. OF CAPACITY BUI 40.00	195,849	72,379	0
ZAINEB MOHAMMED 1 LETTERMAN DR SUITE C4-420 SAN FRANCISCO, CA 94129	DIRECTOR OF COMMUNIC 40.00	177,561	69,852	0
RAYMOND HOLGADO 1 LETTERMAN DR SUITE C4-420 SAN FRANCISCO, CA 94129	DIRECTOR OF KNOWLEDG 40.00	182,108	45,019	0
DANA MARIE MASON 1 LETTERMAN DR SUITE C4-420 SAN FRANCISCO, CA 94129	OPERATIONS AND PROJE 32.00	156,474	60,370	0
IRIS GARCIA 1 LETTERMAN DR SUITE C4-420 SAN FRANCISCO, CA 94129	PROGRAM OFFICER OF M 40.00	152,553	56,555	0

Part VII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
PIECE BY PIECE STRATEGIES LLC	CONSULTING	200,000
1 LETTERMAN DR SUITE C4-420 SAN FRANCISCO,CA 94129		
BARRIE GROSS CONSULTING	HUMAN RESOURCES CONSULTING	106,756
1 LETTERMAN DR SUITE C4-420 SAN FRANCISCO,CA 94129		
ASSET CONSULTING GROUP INC	INVESTMENT ADVISING	100,000
231 S BEMISTON AVENUE ST LOUIS,MT 63105		
LAWRENCE YANG	CONSULTING	92,425
1 LETTERMAN DR SUITE C4-420 SAN FRANCISCO,CA 94129		
NIXON PEABODY LLP	LEGAL SERVICES	74,375
1 EMBARCADERO CENTER 32ND FLOOR SAN FRANCISCO,CA 941113600		
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	

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	272,099,284
b	Average of monthly cash balances.	1b	34,208,101
c	Fair market value of all other assets (see instructions).	1c	1,427,223
d	Total (add lines 1a, b, and c).	1d	307,734,608
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d.	3	307,734,608
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	4,616,019
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.	5	303,118,589
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	15,155,929

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	15,155,929
2a	Tax on investment income for 2022 from Part V, line 5.	2a	214,327
b	Income tax for 2022. (This does not include the tax from Part V.)	2b	
c	Add lines 2a and 2b.	2c	214,327
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	14,941,602
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	14,941,602
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1.	7	14,941,602

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	73,932,854
b	Program-related investments—total from Part VIII-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4.	4	73,932,854

Part XII

Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2022	(c) 2022	(d) 2023
1 Distributable amount for 2023 from Part X, line 7					14,941,602
2 Undistributed income, if any, as of the end of 2022:					
a Enter amount for 2022 only.				0	
b Total for prior years: 20____, 20____, 20____			0		
3 Excess distributions carryover, if any, to 2022:					
a From 2018.					
b From 2019.					16,708,852
c From 2020.					40,305,115
d From 2021.					23,493,143
e From 2022.					24,956,949
f Total of lines 3a through e.		105,464,059			
4 Qualifying distributions for 2023 from Part XI, line 4: ▶ \$ 73,932,854					
a Applied to 2022, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see instructions).			0		
c Treated as distributions out of corpus (Election required—see instructions).		0			
d Applied to 2023 distributable amount					14,941,602
e Remaining amount distributed out of corpus		58,991,252			
5 Excess distributions carryover applied to 2023. (If an amount appears in column (d), the same amount must be shown in column (a).)		0			0
6 Enter the net total of each column as indicated below:					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		164,455,311			
b Prior years' undistributed income. Subtract line 4b from line 2b.			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0		
d Subtract line 6c from line 6b. Taxable amount—see instructions.			0		
e Undistributed income for 2022. Subtract line 4a from line 2a. Taxable amount—see instructions.				0	
f Undistributed income for 2023. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2024					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).		0			
8 Excess distributions carryover from 2018 not applied on line 5 or line 7 (see instructions)		0			
9 Excess distributions carryover to 2024. Subtract lines 7 and 8 from line 6a		164,455,311			
10 Analysis of line 9:					
a Excess from 2019		16,708,852			
b Excess from 2020		40,305,115			
c Excess from 2021.		23,493,143			
d Excess from 2022		24,956,949			
e Excess from 2023		58,991,252			

Part XIII

a If the foundation has received a ruling or determination letter that it is a private operating

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed

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.)
------	---

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.

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

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

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

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

c Any submission deadlines:

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

Part

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
IMPACTASSETS INC 7315 WISCONSIN AVENUE NO 1000W BETHESDA, MD 20814		P C	CHARITABLE ACTIVITIES	58,500,000
POSSIBILITY LABS 1410 FRANKLIN ST STE 135 SAN FRANCISCO, CA 94109		P C	CHARITABLE ACTIVITIES	10,000,000
AMALGAMATED CHARITABLE FOUNDATION 1825 K ST NW WASHINGTON, DC 200061202		P C	CHARITABLE ACTIVITIES	1,030,900
Total			► 3a	69,530,900
b <i>Approved for future payment</i>				
IMPACTASSETS INC 7315 WISCONSIN AVENUE NO 1000W BETHESDA, MD 20814		P C	CHARITABLE ACTIVITIES	5,000,000
AMALGAMATED CHARITABLE FOUNDATION 1825 K ST NW WASHINGTON, DC 200061202		P C	CHARITABLE ACTIVITIES	2,061,800
Total			► 3b	7,061,800

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	
		14	15,844,364	
		18	-3,045,458	
	0		12,798,906	0

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

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.)

[illegible]

Part XVI

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

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.

2024-11-13

Signature of officer or trustee

Date

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

SARAH REDDEN

☐

P00898534

Firm's name

DELOITTE TAX LLP

Firm's EIN

86-1065772

Firm's address

50 SOUTH SIXTH STREET

MINNEAPOLIS, MN 55402

Phone no.

(612) 397-4000

Form 990-PF (2023)

Additional Data

Return to Form

Software ID:

Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

TY 2023 IRS 990 e-File Render

Name: KATALY FOUNDATION
EIN: 83-2592980

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	28,745	2,875		25,870

TY 2023 IRS 990 e-File Render

Name: KATALY FOUNDATION

EIN: 83-2592980

Identifier	Return Reference	Explanation
	PART VI-B LINE 1(A) (3)	LINE 1A (3) OF PART VI-B LINE 1(A) (3) IS ANSWERED YES. TAO CAPITAL PARTNERS LLC, AN ENTITY OWNED BY REGAN PRITZKER, SUSAN S. PRITZKER AND THEIR FAMILY, PROVIDED ACCOUNTING AND TAX SERVICES TO THE KATALY FOUNDATION WITHOUT CHARGE.
	FORM 990- PF PART V LINE 8	TAXPAYER: KATALY FOUNDATIONEIN: 83-2592980TAXPAYER'S ADDRESS IS IN ONE OF THE FIFTY-FIVE COUNTIES THAT QUALIFIED FOR DISASTER RELIEF DUE TO THE CALIFORNIA WINTER STORMS (CA 2023-02, FEMA DISASTER DECLARATION NUMBER FEMA-4683-DR) 2023 Q3 ESTIMATED TAXES WERE NOT REQUIRED TO BE PAID UNTIL OCTOBER 16, 2023. ACCORDINGLY, TAXPAYER REQUESTS TO WAIVE THE 3RD QUARTER ESTIMATED TAX PENALTY THAT IS BEING GENERATED ON FORM 2220.

TY 2023 IRS 990 e-File Render

Name: KATALY FOUNDATION

EIN: 83-2592980

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	124,229	0		122,926

Name: KATALY FOUNDATION
EIN: 83-2592980

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ANNUAL REPORTS	76	0		76
BANK FEES	112	0		112
REPRESENTATION FEES	163	0		163
POSTAGE & DELIVERY	428	0		428
PRINTING COSTS	557	0		557
LICENSES & PERMITS	800	0		800
PROFESSIONAL DEVELOPMENT	2,719	0		2,719
TELEPHONE & COMMUNICATION	3,071	0		3,071
DATA PROCESSING EXPENSES	8,499	0		8,499
OFFICE SUPPLIES	11,575	0		11,575
GENERAL OFFICE EXPENSES	18,658	0		29,408
AUTOMOBILE-TAXIS, ETC. EXP	18,970	0		18,970
BUSINESS MEALS	30,429	0		32,771
CONFERENCES/SEMINARS	37,731	0		37,731
EVENT EXPENSE	44,423	0		44,423
TRAVEL	97,504	0		97,504
DUES & SUBSCRIPTIONS	216,776	0		304,191

TY 2023 IRS 990 e-File Render

Name: KATALY FOUNDATION

EIN: 83-2592980

Description	Amount
UNREALIZED GAIN	5,205,911

TY 2023 IRS 990 e-File Render

Name: KATALY FOUNDATION

EIN: 83-2592980

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING FEES	1,004,208	0		965,110
PORTFOLIO EXPENSE	2,150	2,150		0
INVESTMENT FEES	100,000	100,000		0

TY 2023 IRS 990 e-File Render

Name: KATALY FOUNDATION

EIN: 83-2592980

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	355,081	0		0