

For calendar year 2024, or tax year beginning 01-01-2024 , and ending 12-31-2024

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) ▶\$ <u>237,781,150</u>	J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	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 . . .	10,938,637	10,938,637		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	0			
	b Gross sales price for all assets on line 6a <u>6,030,000</u>				
	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				
Operating and Administrative Expenses	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	10,938,637	10,938,637		
	13 Compensation of officers, directors, trustees, etc.	1,122,409	339,629		782,780
	14 Other employee salaries and wages	1,400,109	0		1,400,109
	15 Pension plans, employee benefits	1,002,133	0		1,010,393
	16a Legal fees (attach schedule)	85,192	0		95,472
	b Accounting fees (attach schedule)	30,270	3,027		27,242
	c Other professional fees (attach schedule)	1,481,487	270,609		1,266,710
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	154,794	0		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	638,678	0		542,316
	24 Total operating and administrative expenses. Add lines 13 through 23	5,915,072	613,265		5,125,022
	25 Contributions, gifts, grants paid	80,300,000			69,361,800
	26 Total expenses and disbursements. Add lines 24 and 25	86,215,072	613,265		74,486,822
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-75,276,435			
	b Net investment income (if negative, enter -0-)		10,325,372		
	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		299,933,246	28,181,175	28,181,175
	3	Accounts receivable ▶ <u>247,484</u>				
		Less: allowance for doubtful accounts ▶ _____		1,416,473	247,484	247,484
	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		98,165	137,581	137,581
	10a	Investments—U.S. and state government obligations (attach schedule)		0	101,537,561	101,537,561
	b	Investments—corporate stock (attach schedule)				
	c	Investments—corporate bonds (attach schedule)		0	49,427,349	49,427,349
	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 ▶ _____)		0	58,250,000	58,250,000
16		Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		301,447,884	237,781,150	237,781,150
17		Accounts payable and accrued expenses		105,731	29,909	
18		Grants payable		7,061,800	18,000,000	
19	Deferred revenue.					
20	Loans from officers, directors, trustees, and other disqualified persons					
21	Mortgages and other notes payable (attach schedule)					
22	Other liabilities (describe ▶ _____)		0	11,000		
23	Total liabilities (add lines 17 through 22).		7,167,531	18,040,909		
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		294,280,353	219,740,241	
	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)		294,280,353	219,740,241	
30	Total liabilities and net assets/fund balances (see instructions)		301,447,884	237,781,150		

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)	1 294,280,353
2	Enter amount from Part I, line 27a	2 -75,276,435
3	Other increases not included in line 2 (itemize) ▶ _____	3 736,323
4	Add lines 1, 2, and 3	4 219,740,241
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.	6 219,740,241

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 MINNESOTA ST HSG FIN AGY VAR-TAXABLE-RESIDENTIAL HSG VAR RT DUE	P	2024-11-26	2024-12-03
b HASBRO INC 3.0%	P	2024-10-01	2024-11-19
c BAXTER INTL INC 1.322%	P	2024-10-01	2024-11-29
d FEDERAL HOME LN BKS 4.625%	P	2024-10-08	2024-12-13
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 30,000		30,000	0
b 1,500,000		1,500,000	0
c 1,500,000		1,500,000	0
d 3,000,000		3,000,000	0
e			

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			0
b			0
c			0
d			0
e			

2 Capital gain net income or (net capital loss)

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

If gain, also enter in Part I, line 7
If (loss), enter -0- in Part I, line 7

2 0

3

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

1 a	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	143,523
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	143,523
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	143,523
6	Credits/Payments:			
a	2024 estimated tax payments and 2023 overpayment credited to 2024	6a 242,859		
b	Exempt foreign organizations—tax withheld at source	6b 0		
c	Tax paid with application for extension of time to file (Form 8868)	6c 0		
d	Backup withholding erroneously withheld	6d 0		
7	Total credits and payments. Add lines 6a through 6d	7 242,859		
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 99,336		
11	Enter the amount of line 10 to be: Credited to 2025 estimated tax	Refunded	11 0	

Part VI-A

Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
1a				No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition.			No
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>			
c	Did the foundation file Form 1120-POL for this year?.			No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ <u>0</u> (2) On foundation managers. ▶ \$ <u>0</u>			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ <u>0</u>			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		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? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XIV.</i>	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? <i>If "No," attach explanation</i>	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2024 or the taxable year beginning in 2024? See the instructions for Part XIII. <i>If "Yes," complete Part XIII</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No
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)? <i>If "Yes," attach schedule. See instructions.</i>	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? <i>If "Yes," attach statement. See instructions.</i>	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 2024, 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. <i>If "Yes", enter the name of the foreign country</i> ▶	16	Yes	No
				No

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	1a(1)	No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)	No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)	Yes
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	Yes
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	1a(5)	No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(6)	No
b	If any answer is "Yes" to 1a(1)–(6); did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b	No
c	Organizations relying on a current notice regarding disaster assistance check here.  		
d	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2024?	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 2024, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2024? If "Yes," list the years  20____, 20____, 20____, 20____	2a	No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.  20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a	No
b	If "Yes," did it have excess business holdings in 2024 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 2024.).	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 2024?	4b	No

Part VI-B

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

5a

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

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

(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	DIRECTOR AND CHAIRPERSON	0	0	0
1 LETTERMAN DR SUITE C4-420 SAN FRANCISCO, CA 94129	2.50			
CHRISTOPHER OLIN	DIRECTOR AND PRESIDENT	0	0	0
1 LETTERMAN DR SUITE C4-420 SAN FRANCISCO, CA 94130	2.50			
SUSAN S PRITZKER	DIRECTOR	0	0	0
1 LETTERMAN DR SUITE C4-420 SAN FRANCISCO, CA 94131	0.25			
NWAMAKA AGBO	CHIEF EXECUTIVE OFFICER	503,809	92,473	0
1 LETTERMAN DR SUITE C4-420 SAN FRANCISCO, CA 94132	40.00			
JOLEEN RUFFIN	CHIEF FINANCIAL OFFICER	340,360	103,229	0
1 LETTERMAN DR SUITE C4-420 SAN FRANCISCO, CA 94133	40.00			
LYNNE M HOEY	CHIEF INVESTMENT OFFICER	278,240	61,389	0
1 LETTERMAN DR SUITE C4-420 SAN FRANCISCO, CA 94134	40.00			
LORI MILLS	VICE PRESIDENT	0	0	0
1 LETTERMAN DR SUITE C4-420 SAN FRANCISCO, CA 94135	1.00			
JAMES SCHWABA	TREASURER	0	0	0
1 LETTERMAN DR SUITE C4-420 SAN FRANCISCO, CA 94136	1.00			
AMY FREIDINGER	SECRETARY	0	0	0
1 LETTERMAN DR SUITE C4-420 SAN FRANCISCO, CA 94137	1.00			

2

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ZAINEB MOHAMMED	DIRECTOR OF COMMUNIC	210,158	81,889	0
1 LETTERMAN DR SUITE C4-420 SAN FRANCISCO, CA 94129	40.00			
JOCELYN WONG	DIR. OF CAPACITY BUI	200,469	86,360	0
1 LETTERMAN DR SUITE C4-420 SAN FRANCISCO, CA 94129	40.00			
DANA MASON	DIRECTOR OF OPERATIO	177,645	70,199	0
1 LETTERMAN DR SUITE C4-420 SAN FRANCISCO, CA 94129	40.00			
IRIS GARCIA	PROGRAM OFFICER OF M	161,632	63,549	0
1 LETTERMAN DR SUITE C4-420 SAN FRANCISCO, CA 94129	40.00			
DONNA BRANSFORD	SENIOR PROGRAM OFFIC	142,652	80,254	0
1 LETTERMAN DR SUITE C4-420 SAN FRANCISCO, CA 94129	32.00			

Total

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

4

Form 990-PF (2024)

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
KOYA LEADERSHIP PARTNERS LLC 2005 MARKET STREET STE 3300 PHILADELPHIA,PA 19103	HUMAN RESOURCES CONSULTING	274,761
ARABELLA ADVISORS 1828 L ST NW STE 300 WASHINGTON,DC 20036		
LAWRENCE YANG 1 LETTERMAN DR SUITE C4-420 SAN FRANCISCO,CA 94129	CONSULTING	103,725
ASSET CONSULTING GROUP INC 231 S BEMISTON AVENUE ST LOUIS,MT 63105		
BARRIE GROSS CONSULTING 1 LETTERMAN DR SUITE C4-420 SAN FRANCISCO,CA 94129	CONSULTING	80,831
	INVESTMENT ADVISORY	75,000
	HUMAN RESOURCES CONSULTING	68,138

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

Part VIII- Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
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 INCLUSIV, INC., A CDFI INTERMEDIARY, OFFERS A SOCIAL IMPACT DEPOSIT PROGRAM, WHICH PROVIDES LIQUIDITY TO SUPPORT COMMUNITY DEVELOPMENT CREDIT UNION ('CDCU")- AND COOPERATIVA-LED INITIATIVES TO PROVIDE AFFORDABLE AND TRUSTED ASSET-BUILDING OPPORTUNITIES TO UNDERINVESTED COMMUNITIES. INCLUSIV PROVIDES STREAMLINED ACCESS TO DEPOSITS TO CDCUS AS THEY FOSTER EQUITABLE, INCLUSIVE COOPERATIVE FINANCIAL SYSTEMS IN URBAN, RURAL, AND RESERVATION-BASED COMMUNITIES ACROSS THE US AND PUERTO RICO. THESE DEPOSITS CAN BE MADE IN A SINGLE TRANCHE OR MULTIPLE TRANCHES AT A RATE TO BE AGREED WITH INCLUSIV.	58,250,000
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	58,250,000

Part IX

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	45,858,287
b	Average of monthly cash balances.	1b	184,952,548
c	Fair market value of all other assets (see instructions).	1c	385,065
d	Total (add lines 1a, b, and c).	1d	231,195,900
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	231,195,900
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	3,467,939
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.. . . .	5	227,727,961
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	11,386,398

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	11,386,398
2a	Tax on investment income for 2024 from Part V, line 5.	2a	143,523
b	Income tax for 2024. (This does not include the tax from Part V.).	2b	
c	Add lines 2a and 2b.	2c	143,523
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	11,242,875
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	11,242,875
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	11,242,875

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	74,486,822
b	Program-related investments—total from Part VIII-B	1b	58,250,000
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4.. . . .	4	132,736,822

Part XII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2023	(c) 2023	(d) 2024
1 Distributable amount for 2024 from Part X, line 7				11,242,875
2 Undistributed income, if any, as of the end of 2024:				
a Enter amount for 2023 only.			0	
b Total for prior years: 20 ____ , 20 ____ , 20 ____		0		
3 Excess distributions carryover, if any, to 2024:				
a From 2019.	16,708,852			
b From 2020.	40,305,115			
c From 2021.	23,493,143			
d From 2022.	24,956,949			
e From 2023.	58,991,252			
f Total of lines 3a through e.	164,455,311			
4 Qualifying distributions for 2024 from Part XI, line 4: ▶ \$ 132,736,822				
a Applied to 2023, 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 2024 distributable amount				11,242,875
e Remaining amount distributed out of corpus	121,493,947			
5 Excess distributions carryover applied to 2024. (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	285,949,258			
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 2023. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2024. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2025				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 2019 not applied on line 5 or line 7 (see instructions)	16,708,852			
9 Excess distributions carryover to 2025. Subtract lines 7 and 8 from line 6a	269,240,406			
10 Analysis of line 9:				
a Excess from 2020	40,305,115			
b Excess from 2021	23,493,143			
c Excess from 2022.	24,956,949			
d Excess from 2023	58,991,252			
e Excess from 2024	121,493,947			

a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2024, 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)

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.)
-------------	--

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.

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 Paid during the year				
AMALGAMATED CHARITABLE FOUNDATION		P C	CHARITABLE ACTIVITIES	2,061,800
1825 K ST NW WASHINGTON, DC 200061202				
IMPACTASSETS INC		P C	CHARITABLE ACTIVITIES	52,000,000
7315 WISCONSIN AVENUE NO 1000W BETHESDA, MD 20814				
POSSIBILITY LABS		P C	CHARITABLE ACTIVITIES	15,300,000
1410 FRANKLIN ST STE 135 SAN FRANCISCO, CA 94109				
Total ▶ 3a				69,361,800
b Approved for future payment				
IMPACTASSETS INC		P C	CHARITABLE ACTIVITIES	18,000,000
7315 WISCONSIN AVENUE NO 1000W BETHESDA, MD 20814				
Total ▶ 3b				18,000,000

Enter gross amounts unless otherwise indicated.

3 Total. Add line 12, columns (b), (d), and (e). **13** 10,938,637
(See worksheet in line 13 instructions to verify calculations.)

[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.

(2) Other assets.

b Other transactions:

(1) Sales of assets to a noncharitable exempt organization.

(2) Purchases of assets from a noncharitable exempt organization

(3)* Rental of facilities, equipment, or other assets.

(4) Reimbursement arrangements.

(5) Loans or loan guarantees. . . .

(6) Performance of services or membership or fundraising solicitations.

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

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.

[illegible]

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.

	2025-11-17
Signature of officer or trustee	Date

2025-11-17

Title

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

**Paid
Preparer
Use Only**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN P00898534
	SARAH REDDEN				
	Firm's name ☐ DELOITTE TAX LLP				Firm's EIN ☐ 86-106577
	Firm's address ☐ 50 SOUTH SIXTH STREET MINNEAPOLIS, MN 55402				Phone no. (612) 397-4000

Additional Data

Return to Form

Software ID:

Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

TY 2024 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	30,270	3,027		27,242

TY 2024 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 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.

TY 2024 IRS 990 e-File Render

Name: KATALY FOUNDATION

EIN: 83-2592980

Name of Bond	End of Year Book Value	End of Year Fair Market Value
XPONANCE, INC. - CORPORATE BOND	49,427,349	49,427,349

TY 2024 IRS 990 e-File Render

Name: KATALY FOUNDATION

EIN: 83-2592980

**US Government Securities - End of
Year Book Value:**

94,248,567

**US Government Securities - End of
Year Fair Market Value:**

94,248,567

**State & Local Government
Securities - End of Year Book
Value:**

7,288,994

**State & Local Government
Securities - End of Year Fair
Market Value:**

7,288,994

TY 2024 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	85,192	0		95,472

TY 2024 IRS 990 e-File Render

Name: KATALY FOUNDATION

EIN: 83-2592980

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
INCLUSIV INC	0	58,250,000	58,250,000

TY 2024 IRS 990 e-File Render

Name: KATALY FOUNDATION

EIN: 83-2592980

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ANNUAL REPORTS	101	0		151
BANK FEES	3	0		3
REPRESENTATION FEES	171	0		171
POSTAGE & DELIVERY	725	0		725
PRINTING COSTS	501	0		501
LICENSES & PERMITS	400	0		400
PROFESSIONAL DEVELOPMENT	200	0		200
TELEPHONE & COMMUNICATION	6,236	0		6,236
DATA PROCESSING EXPENSES	11,052	0		11,052
OFFICE SUPPLIES	50,272	0		50,272
GENERAL OFFICE EXPENSES	19,200	0		8,450
AUTOMOBILE-TAXIS, ETC. EXP	25,704	0		25,704
BUSINESS MEALS	24,689	0		24,689
CONFERENCES/SEMINARS	26,667	0		26,667
EVENT EXPENSE	174,897	0		174,897
TRAVEL	78,643	0		78,643
DUES & SUBSCRIPTIONS	219,217	0		133,555

TY 2024 IRS 990 e-File Render

Name: KATALY FOUNDATION

EIN: 83-2592980

Description	Amount
UNREALIZED GAIN	736,323

TY 2024 IRS 990 e-File Render

Name: KATALY FOUNDATION
EIN: 83-2592980

Description	Beginning of Year - Book Value	End of Year - Book Value
DEFERRED TAXES	0	11,000

TY 2024 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	1,210,878	0		1,266,710
PORTFOLIO EXPENSE	5,056	5,056		0
INVESTMENT FEES	265,553	265,553		0

TY 2024 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	154,794	0		0