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

2022

Open to Public Inspection

For calendar year 2022, or tax year beginning 01-01-2022 , and ending 12-31-2022

Name of foundation
CLEMENTINE FUND

A Employer identification number
91-1950165

Number and street (or P.O. box number if mail is not delivered to street address) | Room/suite
PO BOX 7034

B Telephone number (see instructions)
(206) 932-5342

City or town, state or province, country, and ZIP or foreign postal code
TACOMA, WA 98417

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)* ▶$ 34,701,657

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).)

	Line	Description	(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	373,309	481,062		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-587,739			
	b	Gross sales price for all assets on line 6a 12,718,248				
	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)	161,800	33,428	61,800	
	12	**Total.** Add lines 1 through 11	-52,630	514,490	61,800	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	205,000	0	0	190,000
	14	Other employee salaries and wages	112,500	0	0	112,500
	15	Pension plans, employee benefits	34,320	0	0	34,299
	16a	Legal fees (attach schedule)	35,701	0	0	46,003
	b	Accounting fees (attach schedule)	61,308	30,654	0	27,203
	c	Other professional fees (attach schedule)	256,894	186,852	0	67,822
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	10,110	18,542	0	10,110
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	44,939	0	0	44,939
	22	Printing and publications				
	23	Other expenses (attach schedule)	50,503	210,211	0	62,976
	24	**Total operating and administrative expenses.** Add lines 13 through 23	811,275	446,259	0	595,852
	25	Contributions, gifts, grants paid	1,250,500			941,624
	26	**Total expenses and disbursements.** Add lines 24 and 25	2,061,775	446,259	0	1,537,476
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-2,114,405			
	b	**Net investment income** (if negative, enter -0-)		68,231		
	c	**Adjusted net income** (if negative, enter -0-)			61,800	

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	9,313	111,919	111,919
	2	Savings and temporary cash investments	1,487,599	186,913	186,913
	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		55,941	55,941
	10a	Investments—U.S. and state government obligations (attach schedule)	404,296	727,659	727,659
	b	Investments—corporate stock (attach schedule)	14,948,388	11,212,073	11,212,073
	c	Investments—corporate bonds (attach schedule)	7,665,807	5,438,110	5,438,110
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	12,986,307	15,844,903	15,844,903
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	5,623,032	1,124,139	1,124,139
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	43,124,742	34,701,657	34,701,657
Liabilities	17	Accounts payable and accrued expenses	69,873	58,119	
	18	Grants payable		400,000	
	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 ▶)	100,000	0	
	23	**Total liabilities** (add lines 17 through 22)	169,873	458,119	
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	42,954,869	34,243,538	
	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)	42,954,869	34,243,538	
	30	**Total liabilities and net assets/fund balances** (see instructions)	43,124,742	34,701,657	

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	42,954,869
2	Enter amount from Part I, line 27a	2	-2,114,405
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	40,840,464
5	Decreases not included in line 2 (itemize) ▶	5	6,596,926
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	34,243,538

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	PUBLICLY TRADED SECURITIES			
b	CAPITAL GAINS DISTRIBUTIONS	P		
c	PASS THROUGH INVESTMENTS	P	2021-01-01	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	12,618,995		13,316,748	-697,753
b	99,253			99,253
c			204,192	-204,192
d				
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				-697,753
b				99,253
c				-204,192
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	-802,692
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	-598,500

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	948
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	948
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	948
6	Credits/Payments:		
a	2022 estimated tax payments and 2021 overpayment credited to 2022	6a	29,915
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	29,915
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2221 is attached.	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	28,967
11	Enter the amount of line 10 to be: **Credited to 2023 estimated tax** ▶ 28,967 **Refunded** ▶	11	0

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. ▶ $ 0 **(2)** On foundation managers. ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		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) ▶ WA, NY, HI			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2022 or the taxable year beginning in 2022? See the instructions for Part XIII. If "Yes," complete Part XIII	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VI-A Statements Regarding Activities (continued)

			Yes	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?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶THE RMG GROUP Telephone no. ▶(212) 256-0666

Located at ▶151 1ST AVE 61 NEW YORK NY ZIP+4 ▶10003

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 |

			Yes	No
16	At any time during calendar year 2022, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		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)	Yes	
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	1a(5)		No
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(6)		No
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		No
c	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
d	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2022?	1d		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2022, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2022?	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 2022 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2022.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2022?	4b		No

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

			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 ▶ ☐			
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).*	5d	Yes	
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? *If "Yes" to 6b, file Form 8870.*	6b		No
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
RICHARD F RUSSELL PO BOX 7034 TACOMA, WA 98417	EXECUTIVE DIRECTOR & BOARD PRESIDENT 24.00	120,000	0	0
ZAC RUSSELL PO BOX 7034 TACOMA, WA 98417	SENIOR ADVISOR & BOARD VICE PRESIDENT 12.00	60,000	0	12,903
JUNE MARTIN PO BOX 7034 TACOMA, WA 98417	BOARD TREASURER 10.00	0	0	0
JILEEN RUSSELL PO BOX 7034 TACOMA, WA 98417	BOARD SECRETARY 5.00	0	0	0
MARIKO TANIGUCHI-RUSSELL PO BOX 7034 TACOMA, WA 98417	BOARD DIRECTOR 5.00	0	0	0
CHET TCHOZEWSKI PO BOX 7034 TACOMA, WA 98417	BOARD DIRECTOR 5.00	25,000	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
HOLLY POWERS PO BOX 7034 TACOMA,WA 98417	ASSOCIATE DIRECTOR 30.00	112,500	8,363	529

Total number of other employees paid over $50,000 ▶ 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
TIEDEMANN WEALTH MANAGEMENT PO BOX 770002 CINCINNATI,OH 45277	INVESTMENT ADVISOR	145,171

Total number of others receiving over $50,000 for professional services. . . . . ▶ 0

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 . . . . ▶	0

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	20,937,095
b	Average of monthly cash balances	1b	1,282,025
c	Fair market value of all other assets (see instructions)	1c	16,320,572
d	**Total** (add lines 1a, b, and c)	1d	38,539,692
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	38,539,692
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	578,095
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3.	5	37,961,597
6	**Minimum investment return.** Enter 5% (0.05) of line 5	6	1,898,080

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	1,898,080
2a	Tax on investment income for 2022 from Part V, line 5 — 2a: 948		
b	Income tax for 2022. (This does not include the tax from Part V.) — 2b:		
c	Add lines 2a and 2b	2c	948
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,897,132
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	1,897,132
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	1,897,132

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	1,537,476
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	1,537,476

Part XII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2021	(c) 2021	(d) 2022
1 Distributable amount for 2022 from Part X, line 7					1,897,132
2 Undistributed income, if any, as of the end of 2022:					
a Enter amount for 2021 only.				0	
b Total for prior years: 20___, 20___, 20___			0		
3 Excess distributions carryover, if any, to 2022:					
a From 2017.	254,215				
b From 2018.	679,602				
c From 2019.	60,599				
d From 2020.	298,657				
e From 2021.	244,099				
f **Total** of lines 3a through e		1,537,172			
4 Qualifying distributions for 2022 from Part XI, line 4: ▶ $ 1,537,476					
a Applied to 2021, 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 2022 distributable amount					1,537,476
e Remaining amount distributed out of corpus		0			
5 Excess distributions carryover applied to 2022. *(If an amount appears in column (d), the same amount must be shown in column (a).)*		359,656			359,656
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		1,177,516			
b Prior years' undistributed income. Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0		
d Subtract line 6c from line 6b. Taxable amount —see instructions			0		
e Undistributed income for 2021. Subtract line 4a from line 2a. Taxable amount—see instructions				0	
f Undistributed income for 2022. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2023					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 2017 not applied on line 5 or line 7 (see instructions) . . .		0			
9 **Excess distributions carryover to 2023.** Subtract lines 7 and 8 from line 6a		1,177,516			
10 Analysis of line 9:					
a Excess from 2018	679,602				
b Excess from 2019	60,599				
c Excess from 2020. . . .	298,657				
d Excess from 2021	244,099				
e Excess from 2022					

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2022, enter the date of the ruling . . . . ▶

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) 2022	(b) 2021	(c) 2020	(d) 2019	
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.)

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 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 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*				
BRAC USA INC 110 WILLIAM ST NEW YORK,NY 10038		PC	GENERAL OPERATING SUPPORT	10,000
CARE 151 ELLIS STREET NE ATLANTA,GA 30303		PC	CARES UKRAINE CRISIS FUND	8,000
COMMONWEAL PO BOX 316 BOLINAS,CA 94924		PC	PARTNERS FOR YOUTH EMPOWERMENT (PYE) GLOBAL	25,000
COMMUNITY FOUNDATION BOULDER COUNTY 1123 SPRUCE ST BOULDER,CO 80302		PC	SUPPORT FOR THE BOULDER COUNTY WILDFIRE FUND	25,000
CRISIS CONNECTIONS 2901 3RD AVENUE SEATTLE,WA 98121		PC	GENERAL OPERATING SUPPORT	40,000
DOCTORS WITHOUT BORDERS USA INC 40 RECTOR STREET NEW YORK,NY 10006		PC	DOCTORS WITHOUT BORDERS EMERGENCY RELIEF FUND FOR THE PEOPLE OF UKRAINE	8,000
EDWARD CHARLES FOUNDATION 269 SOUTH BEVERLY DR BEVERLY HILLS,CA 90212		PC	HEART OF DINNER PROJECT	2,500
FEED THE HUNGER FUND 100 MONTGOMERY ST SAN FRANCISCO,CA 94129		PC	GENERAL OPERATING SUPPORT	6,000
GREATER WASHINGTON EDUCATIONAL TELECOMMUNICATIONS ASSOCIATION 3939 CAMPBELL AVENUE ARLINGTON,VA 22206		PC	PBS NEWSHOUR	5,000
HAMAKUA HEALTH CENTER INC 45-549 PLUMERIA ST HONOKAA,HI 96727		PC	CAPITAL CAMPAIGN	100,000
HAWAII GOOD FOOD ALLIANCE PO BOX 1334 KAUNAKAKAI,HI 96748		PC	HAWAI'I FOOD HUB HUI	5,000
HOPE SERVICES HAWAII INC 357 WAIANUENUE AVE HILO,HI 96720		PC	GENERAL OPERATING SUPPORT	10,000
IN OUR BACKYARDS INC (IOBY) 275 PARK AVENUE BROOKLYN,NY 11205		PC	CLINTON HILL FORT GREENE MUTUAL AID	15,000
IN OUR BACKYARDS INC (IOBY) 275 PARK AVENUE BROOKLYN,NY 11205		PC	SOLIDARITY PATH PROJECT	10,000
KAILAPA COMMUNITY ASSOCIATION		PC	GENERAL OPERATING SUPPORT	5,000

61-4016 KAI OPAE PL KAMUELA,HI 967439744				
KAUAI MUSIC FESTIVAL PO BOX 2575 KAMUELA,HI 967432575		PC	GENERAL OPERATING SUPPORT	10,000
KOHALA ELEMENTARY SCHOOL 54-3609 AKONI PULE HWY KAPAAU,HI 96755		PC	KOHALA ELEMENTARY SCHOOL DISCOVERY GARDEN PROJECT	10,000
MALAAI-THE CULINARY GARDEN OF WAIMEA MIDDLE SCHOOL PO BOX 543 KAMUELA,HI 96743		PC	HAWAII ISLAND SCHOOL GARDEN NETWORK PROGRAM	5,000
MIGRANT JUSTICE INC 179 S WINOOSKI AVE UNIT 202 BURLINGTON,VT 05401		PC	GENERAL OPERATING SUPPORT	20,000
MOVEMENT VOTER PROJECT 37 BRIDGE ST 749 NORTHAMPTON,MA 01061		NC	EXPANDING DEMOCRACY IN TEXAS	50,000
MULTICARE HEALTH FOUNDATION PO BOX 5299 TACOMA,WA 98415		PC	GENERAL OPERATING SUPPORT	300
NA KALAI WAA 65-1206 MAMALAHOA HWY STE 1-101 KAMUELA,HI 967438324		PC	E OLA MOANANUIAKEA PROJECT	10,000
NEW YORK COUNTY DEFENDER SERVICES INC 100 WILLIAM ST FL 20 NEW YORK CITY,NY 100385017		PC	GENERAL OPERATING SUPPORT	10,000
NEW YORK PEACE INSTITUTE INC 111 JOHN ST RM 600 NEW YORK,NY 10038		PC	GENERAL OPERATING SUPPORT	10,000
NEW YORK PUBLIC RADIO 160 VARICK STREET NEW YORK,NY 10013		PC	GENERAL OPERATING SUPPORT	5,000
NEW YORK UNIVERSITY 70 WASHINGTON SQUARE SOUTH NEW YORK,NY 10012		PC	NYU CASH TRANSFER LAB	100,000
NORTH KOHALA COMMUNITY RESOURCE CENTER PO BOX 519 HAWI,HI 96719		PC	GENERAL OPERATING SUPPORT	20,000
NORTH KOHALA COMMUNITY RESOURCE CENTER PO BOX 519 HAWI,HI 96719		PC	NEW EQUIPMENT FOR THE KOHALA CHARGERS	3,000
NORTHEASTERN ILLINOIS UNIVERSITY FOUNDATION 5500 NORTH ST LOUIS AVENUE CHICAGO,IL 60625		PC	TRUTH TELLING PROJECTS PANDO PROJECT	30,000
OREGON STATE UNIVERSITY FOUNDATION 4238 SW RESEARCH WAY CORVALLIS,OR 973331068		PC	NICHE MEAT PROCESSOR ASSISTANCE NETWORK (NMPAN) PROJECT	5,000
PACIFIC GATEWAY CENTER 723C UMI STREET HONOLULU,HI 96819		PC	GENERAL OPERATING SUPPORT	6,000

PACIFIC LUTHERAN UNIVERSITY 12180 PARK AVE S TACOMA,WA 98447		PC	GENERAL OPERATING SUPPORT	75
PIONEER WORKS ART FOUNDATION 159 PIONEER STREET BROOKLYN,NY 11231		PC	GENERAL OPERATING SUPPORT	30,000
RAINBOW CENTER 2215 PACIFIC AVENUE TACOMA,WA 98402		PC	GENERAL OPERATING SUPPORT	2,000
ROULETTE INTERMEDIUM INC 30 THIRD AVENUE SUITE 208 BROOKLYN,NY 11217		PC	GENERAL OPERATING SUPPORT	30,000
RUDOLF STEINER FOUNDATION INC PO BOX 2007 SAN FRANCISCO,CA 94126		PC	RSF SOCIAL FINANCE - CLEMENTINE FUND DONOR ADVISED FUND	25,500
SAINT PATRICK CATHOLIC SCHOOL 1112 N G ST TACOMA,WA 98403		PC	GENERAL OPERATING SUPPORT	1,300
SLOW FOOD USA 9322 3RD AVE 402 BROOKLYN,NY 11209		PC	GENERAL OPERATING SUPPORT	15,000
STREET PSALMS 1001 YAKIMA AVE SUITE 15 TACOMA,WA 98405		PC	GENERAL OPERATING SUPPORT	300
STUDY GROUP ON THE LIGHT OF THE GOSPEL 81 ADAMS ST NEWARK,NJ 071052305		PC	GENERAL OPERATING SUPPORT	10,000
SUMMERTIME GALLERY INC 145 AINSLIE ST BROOKLYN,NY 112114809		PC	GENERAL OPERATING SUPPORT	10,000
TEWA WOMEN UNITED PO BOX 397 SANTA CRUZ,CA 87567		PC	GENERAL OPERATING SUPPORT	5,000
THE FOOD BASKET INC 40 HOLOMUA ST HILO,HI 96720		PC	GENERAL OPERATING SUPPORT	20,000
THE FOOD BASKET INC 40 HOLOMUA ST HILO,HI 96720		PC	GENERAL OPERATING SUPPORT	10,000
THE RUSSELL FAMILY FOUNDATION PO BOX 2567 GIG HARBOR,WA 98335		PF	PORTION OF QUALIFYING DISTRIBUTIONS ATTRIBUTABLE TO THE FOUNDATION AS PART OF THE SIGNIFICANT DISTRIBUTION OF ASSETS FROM THE RUSSELL FAMILY FOUNDATION (91-1663336) DURING THE YEAR, PURSUANT TO TREAS REG 1.507-3.	73,624
TIDES FOUNDATION PO BOX 889389 LOS ANGELES,CA 90088		PC	MOVEMENT VOTER FUND AT TIDES FOUNDATION	50,000
UNITED NATIONS FOUNDATION INC 1750 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20006		PC	WOMEN HUMAN RIGHTS DEFENDERS PROGRAM	20,000
UNIVERSITY OF KANSAS MEDICAL		SO I	ALPHA-LIPOIC STUDY	46,000

CENTER RESEARCH INSTITUTE 3901 RAINBOW BLVD KANSAS CITY,KS 661608500				
URBAN GRACE 6303 S 120TH EAST AVE BROKEN ARROW,OK 74012		PC	GENERAL OPERATING SUPPORT	325
VASHON CENTER FOR THE ARTS PO BOX 576 VASHON,WA 98070		PC	GENERAL OPERATING SUPPORT	10,000
WOMEN IN RANCHING INC PO BOX 76 COHAGEN,MT 593220076		PC	GENERAL OPERATING SUPPORT	5,000
WORLD CENTRAL KITCHEN INC 200 MASSACHUSETTS AVE NW WASHINGTON,DC 20001		PC	CHEFS FOR UKRAINE	8,000
YWCA PIERCE COUNTY 405 BROADWAY TACOMA,WA 98402		PC	GENERAL OPERATING SUPPORT	700
Total . . . . ▶ **3a**				941,624
b *Approved for future payment* MOVEMENT VOTER PROJECT 37 BRIDGE ST 749 NORTHAMPTON,MA 01061		NC	EXPANDING DEMOCRACY IN TEXAS	100,000
NEW YORK UNIVERSITY 70 WASHINGTON SQUARE SOUTH NEW YORK,NY 10012		PC	NYU CASH TRANSFER LAB	200,000
TIDES FOUNDATION PO BOX 889389 LOS ANGELES,CA 90088		PC	MOVEMENT VOTER FUND AT TIDES FOUNDATION	100,000
Total . . . . ▶ **3b**				400,000

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 PRI INVESTMENT INCOME					61,800
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					
4 Dividends and interest from securities			14	373,309	
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	-587,739	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a DEFERRED TAX BENEFIT			01	100,000	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e) . .		0		-114,430	61,800

13 **Total.** Add line 12, columns (b), (d), and (e). . . . . 13 -52,630

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

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.)
1 A	PROGRAM RELATED INVESTMENT INCOME

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)**	Yes	
(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
1a(1)	50,000	VOTER MOVEMENT PROJECT (FS ALL HANDS ON DECK NETWORK INC)	IN SUPPORT OF THE MOVEMENT VOTER FUND WORK TO EXPAND DEMOCRACY IN TEXAS. SPECIFICALLY, THIS GRANT WILL PROVIDE $25,000 PER YEAR OVER THREE YEARS FOR EACH OF TWO OF OUR KEY PARTNERS IN TEXAS, MOVE TEXAS ACTION FUND AND THE TEXAS FREEDOM NETWORK. THESE GRANTS WILL NOT BE USED FOR LOBBYING OR POLITICAL ACTIVITIES. MISSION OF THE MOVEMENT VOTER FUND: THE MISSION OF THE MOVEMENT VOTER FUND IS TO STRENGTHEN AND EXPAND MULTIRACIAL DEMOCRACY BY INVESTING DEEPLY IN GRASSROOTS ORGANIZING, PROVIDING THE CONSISTENT, MULTI-YEAR, AND DEPENDABLE RESOURCES NEEDED TO BUILD POWER IN VULNERABLE COMMUNITIES, AND BOTH SUSTAIN BUILD ON PAST GAINS IN COMMUNITY POWER YEAR AFTER.

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: 2023-11-10 | 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
JENNIFER BECKER HARRIS		2023-11-10	☐	P00183358

Firm's name ▶ CLARK NUBER PS — Firm's EIN ▶91-1194016

Firm's address ▶ 10900 NE 4TH ST STE 1400 BELLEVUE, WA 98004 — Phone no. (425) 454-4919

Additional Data

Return to Form

Software ID:
Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

TY 2022 IRS 990 e-File Render

Name: CLEMENTINE FUND

EIN: 91-1950165

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	61,308	30,654	0	27,203

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

TY 2022 IRS 990 e-File Render

Name: CLEMENTINE FUND

EIN: 91-1950165

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
BEDOWIN260 CAPITAL MANAGEMENT LLC	2457 COLLINS AVENUE SUITE 701 MIAMI BEACH, FL 33140	2021-07-28	1,000,000	LOAN PROGRAM-RELATED INVESTMENT TO SUPPORT THE FOLLOWING ACTIVITIES, IN SIGNIFICANT FURTHERANCE OF THE LENDER'S CHARITABLE PURPOSES UNDER SECTIONS 170(C)(2)(B) AND 501(C)(3) OF THE CODE:A. TRAINING EMERGING FUND MANAGERS FROM MINORITY AND OTHER UNDERREPRESENTED POPULATIONS ("MANAGERS") FOR THE PURPOSE OF IMPROVING AND DEVELOPING THEIR CAPABILITIES AS FUND MANAGERS;B. EDUCATING INVESTORS ABOUT BARRIERS TO DIVERSITY IN FUND MANAGEMENT, INCLUDING INEQUITY, BIAS, AND DISCRIMINATION IN THE FIELD; AND APPROACHES TO COMBATTING SUCH INEQUITY, BIAS AND DISCRIMINATION TO PROMOTE DIVERSITY; ANDC. PROVIDING MENTORING, EDUCATION, PEER-LEARNING, AND OTHER SUPPORT TO MANAGERS IN ORDER TO REDUCE INEQUITY, BIAS, AND DISCRIMINATION IN THE FIELD OF INVESTMENT FUND MANAGEMENT.	1,000,000	TO THE BEST OF OUR KNOWLEDGE, NO PORTION OF THE GRANT FUNDS WERE DIVERTED.	10/14/22, 12/20/22		
MOVEMENT VOTER PROJECT (FS ALL HANDS ON DECK NETWORK INC)	37 BRIDGE ST BOX 749 NORTHAMPTON, MA 01061	2022-07-11	50,000	IN SUPPORT OF THE MOVEMENT VOTER FUND WORK TO EXPAND DEMOCRACY IN TEXAS. SPECIFICALLY, THIS GRANT WILL PROVIDE $25,000 PER YEAR OVER THREE YEARS FOR EACH OF TWO OF OUR KEY PARTNERS IN TEXAS, MOVE TEXAS ACTION FUND AND THE TEXAS FREEDOM NETWORK. THESE GRANTS WILL NOT BE USED FOR LOBBYING OR POLITICAL ACTIVITIES.MISSION OF THE MOVEMENT VOTER FUND: THE MISSION OF THE MOVEMENT VOTER FUND IS TO STRENGTHEN AND EXPAND MULTIRACIAL DEMOCRACY BY INVESTING DEEPLY IN GRASSROOTS ORGANIZING, PROVIDING THE CONSISTENT, MULTI-YEAR, AND DEPENDABLE RESOURCES NEEDED TO BUILD POWER IN VULNERABLE COMMUNITIES, AND BOTH SUSTAIN BUILD ON PAST GAINS IN COMMUNITY POWER YEAR AFTER.	50,000	TO THE BEST OF OUR KNOWLEDGE, NO PORTION OF THE GRANT FUNDS WERE DIVERTED.	08/09/2023		

TY 2022 IRS 990 e-File Render

Name: CLEMENTINE FUND

EIN: 91-1950165

Identifier	Return Reference	Explanation
	FORM 990-PF, PARTS IX, X, XI, AND XII	CLEMENTINE FUND SUCCEEDED TO CERTAIN TAX ATTRIBUTES OF THE RUSSELL FAMILY FOUNDATION (EIN 91-1663336) UPON A CONTRIBUTION OF A SIGNIFICANT DISTRIBUTION OF THE RUSSELL FAMILY FOUNDATION'S ASSETS DURING CALENDAR YEAR ENDED DECEMBER 31, 2022.THESE TAX ATTRIBUTES ARE REPORTED ON CLEMENTINE FUND'S 2022 FORM 990-PF. THEREFORE, ON THE RETURN, THE FOLLOWING ADJUSTMENTS HAVE MADE TO REFLECT THE CONTRIBUTION: CLEMENTINE FUND'S MINIMUM INVESTMENT RETURN CALCULATION REPORTED IN PART IX, DISTRIBUTABLE AMOUNT REPORTED IN PART X, QUALIFYING DISTRIBUTIONS REPORTED IN PARTS I & XI, AND THE EXCESS DISTRIBUTIONS IN PART XII.

TY 2022 IRS 990 e-File Render

Name: CLEMENTINE FUND

EIN: 91-1950165

Name of Bond	End of Year Book Value	End of Year Fair Market Value
FIDELITY: FOREFRONT - DETAIL AVAILABLE UPON REQUEST	978,951	978,951
FIDELITY: INVESCO - DETAIL AVAILABLE UPON REQUEST	4,459,159	4,459,159

TY 2022 IRS 990 e-File Render

Name: CLEMENTINE FUND

EIN: 91-1950165

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FIDELITY: APERIO - DETAIL AVAILABLE UPON REQUEST	6,349,184	6,349,184
FIDELITY: FOREFRONT - DETAIL AVAILABLE UPON REQUEST	574,081	574,081
FIDELITY: PRIMARY - DETAIL AVAILABLE UPON REQUEST	4,288,808	4,288,808

TY 2022 IRS 990 e-File Render

Name:	CLEMENTINE FUND
EIN:	91-1950165
US Government Securities - End of Year Book Value:	552,455
US Government Securities - End of Year Fair Market Value:	552,455
State & Local Government Securities - End of Year Book Value:	175,204
State & Local Government Securities - End of Year Fair Market Value:	175,204

TY 2022 IRS 990 e-File Render

Name: CLEMENTINE FUND

EIN: 91-1950165

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
NOEMIS VENTURES, LP	FMV	692,646	692,646
AKO GLOBAL FUND LIMITED CL A2	FMV	1,449,115	1,449,115
FUNDSMITH SUSTAINABLE EQUITY FUND	FMV	2,272,360	2,272,360
GENERATION IM GLOBAL EQUITY FUND LLC	FMV	2,292,014	2,292,014
IMPACT WORLD EQUITY FUND, LP	FMV	4,612,352	4,612,352
CROSSTIMBERS OPPORTUNITY FUND II	FMV	304,853	304,853
GLOBAL IMPACT ACCESS	FMV	379,259	379,259
F7 VENTURES	FMV	472,338	472,338
HYBRID EQUITY	FMV	1,019,974	1,019,974
ALTIPIPE	FMV	999,992	999,992
GREEN BACKER	FMV	1,350,000	1,350,000

TY 2022 IRS 990 e-File Render

Name: CLEMENTINE FUND

EIN: 91-1950165

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	35,701	0	0	46,003

TY 2022 IRS 990 e-File Render

Name: CLEMENTINE FUND

EIN: 91-1950165

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
TRANSFER RECEIVABLE	4,593,032	0	0
PROGRAM RELATED INVESTMENTS: BEDOWIN	1,030,000	1,091,800	1,091,800
FIDELITY: INVESCO DETAIL AVALIABLE UPON REQUEST	0	32,339	32,339

TY 2022 IRS 990 e-File Render

Name: CLEMENTINE FUND

EIN: 91-1950165

Description	Amount
COST BASIS ADJUSTMENTS	29,489
UNREALIZED GAIN/LOSS	6,567,437

TY 2022 IRS 990 e-File Render

Name: CLEMENTINE FUND

EIN: 91-1950165

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	1,540	0	0	4,266
BANK FEES	12	0	0	12
OFFICE SUPPLIES	8,496	0	0	8,496
MEMBERSHIPS & ASSOCIATIONS	12,955	0	0	16,452
GRANT MANAGEMENT SOFTWARE	8,333	0	0	14,583
SUBSCRIPTIONS	4,339	0	0	4,339
ACTIVITY FROM PASSTHROUGH INVESTMENTS	0	210,211	0	0
OTHER EXPENSES	14,828	0	0	14,828

TY 2022 IRS 990 e-File Render

Name: CLEMENTINE FUND

EIN: 91-1950165

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ACTIVITY FROM PASSTHROUGH INVESTMENTS	0	-28,372	0
PRI INVESTMENT INCOME	61,800	61,800	61,800
DEFERRED TAX BENEFIT	100,000		0

TY 2022 IRS 990 e-File Render

Name: CLEMENTINE FUND

EIN: 91-1950165

Description	Beginning of Year - Book Value	End of Year - Book Value
DEFERRED EXCISE TAXES PAYABLE	100,000	0

TY 2022 IRS 990 e-File Render

Name: CLEMENTINE FUND

EIN: 91-1950165

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER PROFESSIONAL FEES	54,646	0	0	67,822
INVESTMENT FEES	202,248	186,852	0	0

TY 2022 IRS 990 e-File Render

Name: CLEMENTINE FUND

EIN: 91-1950165

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FILING FEES	10,110	0	0	10,110
FOREIGN TAXES	0	18,542	0	0