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

2024

Open to Public Inspection

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

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)
PO BOX 7034

Room/suite

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) ▶$ 38,225,384

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	745,081	799,572		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	5,989,105			
	b	Gross sales price for all assets on line 6a 15,270,934				
	7	Capital gain net income (from Part IV, line 2)		5,981,235		
	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)	0	174,334		
	12	**Total.** Add lines 1 through 11	6,734,186	6,955,141	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	315,547	0	0	315,547
	14	Other employee salaries and wages	199,910	0	0	199,910
	15	Pension plans, employee benefits	91,007	0	0	91,007
	16a	Legal fees (attach schedule)	7,243	0	0	7,243
	b	Accounting fees (attach schedule)	56,685	28,343	0	29,486
	c	Other professional fees (attach schedule)	303,280	145,142	0	59,430
	17	Interest	66,513	66,513	0	0
	18	Taxes (attach schedule) (see instructions)	2,614	8,026	0	25
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	131,718	0	0	123,296
	22	Printing and publications				
	23	Other expenses (attach schedule)	1,129,634	246,967	0	47,490
	24	**Total operating and administrative expenses.** Add lines 13 through 23	2,304,151	494,991	0	873,434
	25	Contributions, gifts, grants paid	897,000			815,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	3,201,151	494,991	0	1,688,434
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	3,533,035			
	b	**Net investment income** (if negative, enter -0-)		6,460,150		
	c	**Adjusted net income** (if negative, enter -0-)			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	259,938	389,150	389,150
	2	Savings and temporary cash investments	106,754	137,836	137,836
	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	38,318	120,474	120,474
	10a	Investments—U.S. and state government obligations (attach schedule)	579,046	449,601	449,601
	b	Investments—corporate stock (attach schedule)	10,461,009	9,605,650	9,605,650
	c	Investments—corporate bonds (attach schedule)	6,385,670	5,945,487	5,945,487
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	18,613,480	16,155,307	16,155,307
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	1,235,155	5,421,879	5,421,879
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	37,679,370	38,225,384	38,225,384
Liabilities	17	Accounts payable and accrued expenses	94,608	55,064	
	18	Grants payable	300,000	307,000	
	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 ▶)			
	23	**Total liabilities** (add lines 17 through 22)	394,608	362,064	
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	37,284,762	37,863,320	
	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)	37,284,762	37,863,320	
	30	**Total liabilities and net assets/fund balances** (see instructions)	37,679,370	38,225,384	

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	37,284,762
2	Enter amount from Part I, line 27a	2	3,533,035
3	Other increases not included in line 2 (itemize) ▶	3	100,000
4	Add lines 1, 2, and 3	4	40,917,797
5	Decreases not included in line 2 (itemize) ▶	5	3,054,477
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	6	37,863,320

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			
c	PASS-THROUGH INVESTMENTS	P	2024-01-01	2024-12-31
d	DISPOSAL OF IMPACT WORLD EQUITY FUND, LP		2021-11-30	2024-12-31
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	9,607,050		3,921,208	5,685,842
b	360			360
c	295,033			295,033
d	5,368,491		5,368,491	0
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				5,685,842
b				360
c				295,033
d				0
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	5,981,235
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	5,981,235

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	89,796
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	89,796
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	89,796
6	Credits/Payments:			
a	2024 estimated tax payments and 2023 overpayment credited to 2024	6a 86,550		
b	Exempt foreign organizations—tax withheld at source	6b 0		
c	Tax paid with application for extension of time to file (Form 8868) . . .	6c 30,000		
d	Backup withholding erroneously withheld	6d 0		
7	Total credits and payments. Add lines 6a through 6d		7	116,550
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	26,754
11	Enter the amount of line 10 to be: **Credited to 2025 estimated tax** ▶ 26,754	**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	Yes	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	Yes	
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			
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 2024 or the taxable year beginning in 2024? 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?	13	Yes	

Website address ▶ N/A

14 The books are in care of ▶ THE RMG GROUP - JACKIE DEMBOWSKI 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 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?	16		No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶			

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)	Yes	
(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?	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 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)*

			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?	5d	Yes	
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	6a		No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	7a		No
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment during the year?	8		No

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
RICHARD RUSSELL PO BOX 7034 TACOMA, WA 98417	EXECUTIVE DIRECTOR 24.00	134,820	13,482	0
ZAC RUSSEL PO BOX 7034 TACOMA, WA 98417	SENIOR ADVISOR & BOARD VP 16.00	155,727	8,988	0
CHET TCHOZEWSKI PO BOX 7034 TACOMA, WA 98417	BOARD DIRECTOR 5.00	25,000	0	0
JUNE MARTIN PO BOX 7034 TACOMA, WA 98417	BOARD TREASURER 10.00	0	0	0
JILEEN RUSSEL PO BOX 7034 TACOMA, WA 98417	BOARD PRESIDENT 5.00	0	0	0
MARIKO TANIGUCHI-RUSSELL PO BOX 7034 TACOMA, WA 98417	BOARD SECRETARY 5.00	0	0	0
MAREN WENZEL PO BOX 7034 TACOMA, WA 98417	BOARD DIRECTOR 5.00	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
HOLLY POWERS P O BOX 7034 TACOMA,WA 98417	ASSOCIATE DIRECTOR 30.00	199,910	19,991	0

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 ADVISORS LLC 200 BELLEVUE PARKWAY SUITE 525 WILMINGTON,DE 19809	INVESTMENT ADVISOR	145,482

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	17,617,383
b	Average of monthly cash balances	1b	655,421
c	Fair market value of all other assets (see instructions)	1c	16,886,986
d	**Total** (add lines 1a, b, and c)	1d	35,159,790
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	35,159,790
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	527,397
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3.	5	34,632,393
6	**Minimum investment return.** Enter 5% (0.05) of line 5	6	1,731,620

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	1,731,620
2a	Tax on investment income for 2024 from Part V, line 5 — 2a: 89,796		
b	Income tax for 2024. (This does not include the tax from Part V.) — 2b:		
c	Add lines 2a and 2b	2c	89,796
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,641,824
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	1,641,824
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	1,641,824

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	1,688,434
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	1,688,434

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				1,641,824
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. 60,599				
b From 2020. 298,657				
c From 2021. 244,099				
d From 2022.				
e From 2023.				
f **Total** of lines 3a through e	603,355			
4 Qualifying distributions for 2024 from Part XI, line 4: ▶ $ 1,688,434				
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				1,641,824
e Remaining amount distributed out of corpus	46,610			
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	649,965			
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) . . .	60,599			
9 **Excess distributions carryover to 2025.** Subtract lines 7 and 8 from line 6a	589,366			
10 Analysis of line 9:				
a Excess from 2020 298,657				
b Excess from 2021 244,099				
c Excess from 2022.				
d Excess from 2023				
e Excess from 2024 46,610				

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 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)

	Tax year	Prior 3 years			(e) Total
	(a) 2024	**(b)** 2023	**(c)** 2022	**(d)** 2021	
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 e-mail address of the person to whom applications should be addressed:

HOLLY POWERS
PO BOX 7034
TACOMA,WA 98417
(206) 932-5342
HOLLY@CLEMENTINEFUND.COM

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

APPLICATIONS ARE SUBMITTED ONLINE VIA GRANTS MANAGEMENT SYSTEM FOUNDANT.
HTTPS://WWW.GRANTINTERFACE.COM/HOME/LOGON?URLKEY=CLEMFUND

c Any submission deadlines:

THERE ARE NO DEADLINES. GRANT CYCLE IS OPEN ALL YEAR.

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

CLEMENTINE FUND DOES NOT CURRENTLY HAVE ANY GRANTMAKING RESTRICTIONS OR LIMITATIONS.

Part XV 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*				
AMERICAN FRIENDS SERVICE COMMITTEE 1501 CHERRY STREET ATTN DEVELOPMENT DEPARTMENT PHILADELPHIA, PA 19102		PC	HUMANITARIAN AID	50,000
AOZORA COMMUNITY FOUNDATION 535 CLINTON AVENUE 2ND FLOOR SUITE 2 BROOKLYN, NY 11238		PC	EDUCATION	20,000
ARTISTS AND MOTHERS INCORPORATED 341 EAST 5TH STREET R1 NEW YORK, NY 10003		PC	SUPPORT FOR ARTISTS	7,500
BHAKTI SOCIETY INC 24656 ARGUS DRIVE MISSION VIEJO, CA 92691		PC	SPIRITUAL LEADERSHIP DEVELOPMENT	20,000
CRISIS CONNECTIONS 2901 3RD AVENUE SUITE 100 SEATTLE, WA 98121		PC	MENTAL HEALTH	10,000
DOCTORS WITHOUT BORDERS 333 SEVENTH AVENUE 2ND FLOOR NEW YORK, NY 100015004		PC	HEALTHCARE ACCESS	7,500
FEED HAWAII DBA KOHALA FOOD HUB 55-230 HOEA ROAD HAWI, HI 96719		PC	FOOD ACCESS	25,000
GREATER KANSAS CITY COMMUNITY FOUNDATION 1055 BROADWAY BLVD SUITE 130 KANSAS CITY, MO 64105		PC	GREATER HORIZONS - NEAL CONAN PRIZE FOR EXCELLENCE IN JOURNALISM FUND	50,000
HAMAKUA YOUTH FOUNDATION 453396 MAMANE STREET HONOKAA, HI 96727		PC	YOUTH DEVELOPMENT	10,000
HAWAII INVESTMENT READY 44-527A KANEOHE BAY DRIVE KANEOHE, HI 96744		PC	COMMUNITY FOOD DEVELOPMENT	25,000
HAWAII SONGWRITING FESTIVAL PO BOX 2575 KAMUELA, HI 967432575		PC	MUSIC AND COMMUNITY BUILDING	10,000
IN OUR BACKYARDS INC (IOBY) 275 PARK AVENUE BROOKLYN, NY 11205		PC	CLINTON HILL FORT GREENE MUTUAL AID - BASIC NEEDS	15,000
INSTITUTE FOR COMMUNITY EQUITY AND SHARING INC DBA ONE COMMUNITY 13 GREENE ABE BROOKLYN, NY 11238		PC	BASIC NEEDS	20,000
LOT RADIO INC 17 NASSAU AVE BROOKLYN, NY 11222		PC	JOURNALISM	5,000

MIDDLE EAST CHILDREN'S ALLIANCE 1101 EIGHTH STREET BERKELEY,CA 94710		PC	BASIC NEEDS	5,000
MOVEMENT VOTER PROJECT (FS ALL HANDS ON DECK NETWORK) 37 BRIDGE ST BOX 749 NORTHAMPTON,MA 010602424		NC	EXPANDING DEMOCRACY IN TEXAS	50,000
NEW YORK PEACE INSTITUTE INC 111 JOHN STREET NEW YORK,NY 10038		PC	COMMUNITY DEVELOPMENT	10,000
NEW YORK UNIVERSITY 70 WASHINGTON SQUARE SOUTH NEW YORK,NY 10012		PC	CASH TRANSFER LAB - GUARANTEED INCOME RESEARCH	100,000
NORTH KOHALA COMMUNITY RESOURCE CENTER 55-3393 AKONI PULE HIGHWAY HAWI,HI 96719		PC	COMMUNITY BUILDING	15,000
NORTH KOHALA COMMUNITY RESOURCE CENTER 55-3393 AKONI PULE HIGHWAY HAWI,HI 96719		PC	COMMUNITY BUILDING	10,000
PIONEER WORKS ART FOUNDATION 159 PIONEER STREET BROOKLYN,NY 11231		PC	SUPPORT FOR ARTISTS	35,000
POST HOC MANAGEMENT LLC 495 BROOME STREET SECOND FLOOR NEW YORK,NY 10013		NC	JOURNALISM	57,000
RUDOLF STEINER FOUNDATION INC PO BOX 2007 SAN FRANCISCO,CA 94126		PC	RSF SOCIAL FINANCE - CLEMENTINE DONOR ADVISED FUND	25,000
RUDOLF STEINER FOUNDATION INC PO BOX 2007 SAN FRANCISCO,CA 94126		PC	RSF SOCIAL FINANCE - CLEMENTINE DONOR ADVISED FUND	20,000
SELENI HOUSE FOUNDATION INC 122 EAST 64TH STREET SUITE 1R NEW YORK,NY 10065		PC	MATERNAL MENTAL & REPRODUCTIVE HEALTH ASSISTANCE	10,000
SLOW FOOD USA 9322 3RD AVESUITE 402 BROOKLYN,NY 11209		PC	COMMUNITY BUILDING THROUGH FOOD	30,000
SOCIAL GOOD FUND 12651 SAN PABLO AVEUNIT 5473 RICHMOND,CA 94805		PC	EDUCATION	30,000
SOCIETY OF ST VINCENT DE PAUL COUNCIL OF THE SEATTLE AREA C/O ST JOHN VIANNEY PO BOX 308 VASHON,WA 98070		PC	BASIC NEEDS	3,000
STUDY GROUP ON THE LIGHT OF THE GOSPEL 81 ADAMS STREET NEWARK,NJ 07105		PC	FOOD ACCESS	15,000
THE DOVE PROJECT PO BOX 1341 VASHON,WA 98070		PC	DOMESTIC VIOLENCE PREVENTION	5,000
THE FOOD BASKET INC		PC	FOOD ACCESS	50,000

40 HOLOMUA STREET HILO,HI 96720				
TIDES FOUNDATION 1012 TORNEY AVENUE SAN FRANCISCO,CA 94129		PC	MOVEMENT VOTER FUND	50,000
VASHON CENTER FOR THE ARTS PO BOX 576 VASHON,WA 98070		PC	EDUCATION AND COMMUNITY BUILDING THROUGH THE ARTS	5,000
VASHON MAURY ISLAND FOOD BANK 10030 SOUTHWEST 210TH STREET VASHON,WA 98070		PC	FOOD ACCESS	5,000
WOMEN IN RANCHING 592 LITTLE PORCUPINE ROAD COHAGEN,MT 59322		PC	FOOD ACCESS	5,000
YES MEDIA 284 MADRONA WAY NESTE 116 BAINBRIDGE ISLAND,WA 98110		PC	JOURNALISM	5,000
Total . . . . ▶ 3a				815,000

b *Approved for future payment*				
BIG ISLAND GIVING TREE (REDEEMING LIGHT INTERNATIONAL INC) PO BOX 2786 KAMUELA,HI 96743		PC	BASIC NEEDS	5,000
FEED THE SECOND LINE 2700 LASALLE STREET SUITE A NEW ORLEANS,LA 70113		PC	FOOD ACCESS	2,250
FUTURE ROOTS INC DBA DUBLAB 1035 WEST 24TH STREET LOS ANGELES,CA 90007		PC	EDUCATIONAL DOCUMENTARY FILM	35,000
FUZHOU AMERICA INC 43-28 158TH STREET UNIT B FLUSHING,NY 11358		PC	COMMUNITY BUILDING	10,000
HAVENS RELIEF FUND SOCIETY 475 RIVERSIDE DRIVE ROOM 1940 NEW YORK,NY 10115		PC	BASIC NEEDS	15,000
HAWAII INVESTMENT READY 44-527A KANEOHE BAY DRIVE KANEOHE,HI 96744		PC	COMMUNITY FOOD DEVELOPMENT	45,000
HAWAII RANGELAND STEWARDSHIP FOUNDATION INC 154 WAIA AVE STE 1 934 HILO,HI 96721		PC	FOOD ACCESS	20,000
KOHALA ELEMENTARY SCHOOL PO BOX 819 KAPAAU,HI 96755		PC	EDUCATION	5,000
NATURE WISDOM FOUNDATION 528 OHAYO MOUNTAIN ROAD WOODSTOCK,NY 12498		PC	SPIRITUAL LEADERSHIP DEVELOPMENT	15,000
PACT DONATION COLLECTIVE INC 419 HERKIMER STREET 4-B BROOKLYN,NY 11213		PC	BASIC NEEDS	5,000
PIONEER WORKS ART FOUNDATION 159 PIONEER STREET BROOKLYN,NY 11231		PC	SUPPORT FOR ARTISTS	70,000
ROOTS OF MUSIC INC 1020 NORTH PRIEUR STREET NEW ORLEANS,LA 70119		PC	EDUCATION	2,250
RUDOLF STEINER FOUNDATION INC PO BOX 2007 SAN FRANCISCO,CA 94126		PC	RSF SOCIAL FINANCE - CLEMENTINE DONOR ADVISED FUND	15,000
SAVE THE CHILDREN FEDERATION		PC	BASIC NEEDS	5,000

501 KINGS HIGHWAY EAST SUITE 400 FAIRFIELD,CT 06825				
SIGNAL TECHNOLOGY FOUNDATION 650 CASTRO STREET SUITE 120-223 MOUNTAIN VIEW,CA 94041		PC	COMMUNICATIONS INFRASTRUCTURE	10,000
SUMMERTIME GALLERY INC 145 AINSLIE STREET BROOKLYN,NY 11211		PC	SUPPORT FOR ARTISTS	7,500
THE FOOD BASKET INC 40 HOLOMUA STREET HILO,HI 96720		PC	FOOD ACCESS	25,000
WIKIMEDIA FOUNDATION BOX 98204 WASHINGTON,DC 20090		PC	COMMUNICATIONS INFRASTRUCTURE	5,000
ZERO FOODPRINT 2370 MARKET STREETSUITE 103 BOX332 SAN FRANCISCO,CA 94114		PC	FOOD ACCESS	10,000
Total . . . . ▶ **3b**				307,000

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.)
1 Program service revenue:	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	745,081	
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	5,989,105	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e) . .		0		6,734,186	0

13 **Total.** Add line 12, columns (b), (d), and (e). 13 6,734,186

(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.)

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	MOVEMENT VOTER PROJECT (FS ALL HANDS ON DECK NETWORK INC)	IN SUPPORT OF MOVEMENT VOTER PROJECT WORK TO EXPAND DEMOCRACY IN TEXAS. SPECIFICALLY, THIS GRANT WILL PROVIDE $50,000 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 MOVEMENT VOTER PROJECT: THE MISSION OF MOVEMENT VOTER PROJECT 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	Title
	2025-11-14	

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		2025-11-14		P00183358

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

Firm's address ▶ 555 110TH AVE NE SUITE 700 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 2024 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	56,685	28,343	0	29,486

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

TY 2024 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
POST HOC MANAGEMENT LLC	495 BROOME STREET NEW YORK, NY 10013	2024-09-19	57,000	JOURNALISM PRIZE SALON AND PUBLIC RELATIONS	57,000	TO THE BEST OF OUR KNOWLEDGE, NO PORTION OF THE GRANT FUNDS WERE DIVERTED.	1/29/2025		
MOVEMENT VOTER PROJECT (FS ALL HANDS ON DECK NETWORK INC)	37 BRIDGE ST BOX 749 NORTHAMPTON, MA 01061	2022-07-11	150,000	IN SUPPORT OF MOVEMENT VOTER PROJECT WORK TO EXPAND DEMOCRACY IN TEXAS. SPECIFICALLY, THIS GRANT WILL PROVIDE $50,000 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 MOVEMENT VOTER PROJECT: THE MISSION OF MOVEMENT VOTER PROJECT 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.	150,000	TO THE BEST OF OUR KNOWLEDGE, NO PORTION OF THE GRANT FUNDS WERE DIVERTED.	08/03/2023, 07/01/2024, 9/09/2025		

TY 2024 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: INVESCO - DETAIL AVAILABLE UPON REQUEST	4,728,909	4,728,909
FIDELITY: PRIMARY - DETAIL AVAILABLE UPON REQUEST	1,216,578	1,216,578

TY 2024 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: PRIMARY - DETAIL AVAILABLE UPON REQUEST	9,605,650	9,605,650

TY 2024 IRS 990 e-File Render

Name:	CLEMENTINE FUND
EIN:	91-1950165
US Government Securities - End of Year Book Value:	449,601
US Government Securities - End of Year Fair Market Value:	449,601
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2024 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	1,025,809	1,025,809
FUNDSMITH SUSTAINABLE EQUITY FUND	FMV	1,959,245	1,959,245
CROSSTIMBERS OPPORTUNITY FUND II	FMV	670,231	670,231
GLOBAL IMPACT ACCESS	FMV	687,221	687,221
F7 VENTURES	FMV	765,884	765,884
HYBRID EQUITY	FMV	1,464,220	1,464,220
ALTIPIPE	FMV	525,570	525,570
GREEN BACKER	FMV	1,398,060	1,398,060
CROSSTIMBERS OPPORTUNITY FUND III	FMV	1,029,298	1,029,298
APOLLO DEBT SOLUTIONS	FMV	1,103,558	1,103,558
COATUE LONG ONLY OFFSHORE FUND	FMV	2,339,197	2,339,197
DECARBONIZATION FUND	FMV	407,564	407,564
FORTRESS NET LEASE REIT	FMV	1,120,959	1,120,959
HUNTERBROOK HOLDINGS LLC	FMV	500,000	500,000
INDUSTRIES ZENITH FUND	FMV	411,865	411,865
NOOSPHERE, INC.	FMV	600,000	600,000
PERPLEXITY F7 FUND I LP	FMV	146,626	146,626

TY 2024 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	7,243	0	0	7,243

TY 2024 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
PROGRAM RELATED INVESTMENTS: BEDOWIN	1,091,800	0	0
FIDELITY: INVESCO DETAIL AVALIABLE UPON REQUEST	37,622	53,388	53,388
INVESTMENT INCOME RECEIVABLE	5,733	5,368,491	5,368,491
SUSPENSE ACCOUNT	100,000	0	0

TY 2024 IRS 990 e-File Render

Name: CLEMENTINE FUND

EIN: 91-1950165

Description	Amount
UNREALIZED GAIN/LOSS	3,054,477

TY 2024 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	4,543	0	0	4,408
BANK FEES	849	0	0	849
OFFICE SUPPLIES	3,617	0	0	3,617
MEMBERSHIPS & ASSOCIATIONS	6,293	0	0	16,084
SUBSCRIPTIONS	11,911	0	0	11,911
OTHER EXPENSES	10,621	0	0	10,621
PRI BAD DEBT	1,091,800	0	0	0
INVESTMENT PASSTHROUGH EXPENSES	0	246,967	0	0

TY 2024 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	0	174,334	0

TY 2024 IRS 990 e-File Render

Name: CLEMENTINE FUND

EIN: 91-1950165

Description	Amount
PRIOR PERIOD ADJUSTMENT - NO TAX IMPACT	100,000

TY 2024 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	41,093	0	0	59,430
INVESTMENT FEES	262,187	145,142	0	0

TY 2024 IRS 990 e-File Render

Name: CLEMENTINE FUND

EIN: 91-1950165

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	2,589	8,026	0	0
STATE FEES	25	0	0	25