

Form **990-PF**
 Department of the Treasury
 Internal Revenue Service

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

OMB No. 1545-0052

2020

Open to Public Inspection

▶ 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.

For calendar year 2020, or tax year beginning 01-01-2020, and ending 12-31-2020

Name of foundation THE FREEMAN FOUNDATION		A Employer identification number 13-2965090	
% ROCKEFELLER TRUST COMPANYNA			
Number and street (or P.O. box number if mail is not delivered to street address) P O Box 5016	Room/suite	B Telephone number (see instructions) (212) 549-5544	
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 101855016		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here..... <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 454,033,369		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	0			
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	8,152,847	8,135,744		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	27,692,643			
b	Gross sales price for all assets on line 6a 242,358,596				
7	Capital gain net income (from Part IV, line 2)		27,603,932		
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)	96,461	33,509		
12	Total. Add lines 1 through 11	35,941,951	35,773,185		
13	Compensation of officers, directors, trustees, etc.	648,139	194,442		453,697
14	Other employee salaries and wages	526,132			526,132
15	Pension plans, employee benefits	84,762			84,762
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)	636,260	445,382		190,878
17	Interest				
18	Taxes (attach schedule) (see instructions)	667,262	573,128		
19	Depreciation (attach schedule) and depletion				
20	Occupancy	28,160			28,160
21	Travel, conferences, and meetings	1,480			1,480
22	Printing and publications				
23	Other expenses (attach schedule)	675,109	743,543		47,453
24	Total operating and administrative expenses. Add lines 13 through 23	3,267,304	1,956,495		1,332,562
25	Contributions, gifts, grants paid	15,693,660			15,693,660
26	Total expenses and disbursements. Add lines 24 and 25	18,960,964	1,956,495		17,026,222
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	16,980,987			
b	Net investment income (if negative, enter -0-)		33,816,690		
c	Adjusted net income (if negative, enter -0-)				

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	13,262,444	34,477,472	34,477,472
	3 Accounts receivable ▶ <u>829,621</u>			
	Less: allowance for doubtful accounts ▶ _____	938,721	829,621	830,458
	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			
	10a Investments—U.S. and state government obligations (attach schedule)	22,872,949	28,520,651	30,938,869
	b Investments—corporate stock (attach schedule)	190,116,440	187,057,444	258,138,242
	c Investments—corporate bonds (attach schedule)	58,544,892	53,006,219	55,708,169
	11 Investments—land, buildings, and equipment: basis ▶ _____			
Less: accumulated depreciation (attach schedule) ▶ _____				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)				
14 Land, buildings, and equipment: basis ▶ _____				
Less: accumulated depreciation (attach schedule) ▶ _____				
15 Other assets (describe ▶ _____)	36,380,147	39,514,276	73,940,159	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	322,115,593	343,405,683	454,033,369	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	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)	0	0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	322,115,593	343,405,683	
	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)	322,115,593	343,405,683		
30 Total liabilities and net assets/fund balances (see instructions) .	322,115,593	343,405,683		

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	322,115,593
2 Enter amount from Part I, line 27a	2	16,980,987
3 Other increases not included in line 2 (itemize) ▶ _____	3	5,059,813
4 Add lines 1, 2, and 3	4	344,156,393
5 Decreases not included in line 2 (itemize) ▶ _____	5	750,710
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	343,405,683

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.)
1a See Additional Data Table			
b			
c			
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a See Additional Data Table			
b			
c			
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	27,603,932
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	{		}	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE

1 Reserved	(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved
2 Reserved				2
3 Reserved				3
4 Reserved				4
5 Reserved				5
6 Reserved				6
7 Reserved				7
8 Reserved				8

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

Table with 11 rows for excise tax calculation. Includes fields for exempt foundations, tax under section 511, tax based on investment income, and credits/payments. Total tax due is 361,137.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, Yes, and No. Questions cover political activities, tax on political expenditures, and asset requirements.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.
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.
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address
14 The books are in care of ROCKEFELLER TRUST COMPANYNA Telephone no. (212) 549-5544

Located at 45 ROCKEFELLER PLAZA 5TH FLOOR New York NY ZIP+4 10111

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.
16 At any time during calendar year 2020, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country

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

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

1a During the year did the foundation (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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.)
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. Organizations relying on a current notice regarding disaster assistance check here.
c 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 2020?
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 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020? 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.)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
b If "Yes," did it have excess business holdings in 2020 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 2020.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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 2020?

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions. Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes 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**
Organizations relying on a current notice regarding disaster assistance check here.

c 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? Yes No
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? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No **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? Yes No

b If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No **7b** **No**

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year? Yes No

Part VIII 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
GRAEME FREEMAN C/O FREEMAN FOUNDATION 1601 East West Road Honolulu, HI 96848	Trustee, President 40.0	401,919	19,573	0
GEORGE S TSANDIKOS C/O ROCK CO 45 ROCKEFELLER PLZ 5th FLOOR NEW YORK, NY 10111	TRUSTEE 5.0	0	0	0
DAVID R STACK 260 Madison Avenue NEW YORK, NY 10016	TRUSTEE 5.0	246,220	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
JUEFEI WANG C/O FREEMAN FOUNDATION HONOLULU, HI 96848	PROGRAM DIRECTOR 40.0	143,482	11,666	
SHEREEN GOTO C/O FREEMAN FOUNDATION HONOLULU, HI 96848	DIR OPERAT/PROGRAMS 40.0	132,533	15,705	
ALEC FREEMAN C/O FREEMAN FOUNDATION HONOLULU, HI 96848	SR PROGRAM OFFICER 40.0	97,868	15,705	
ROBIN SATO C/O FREEMAN FOUNDATION HONOLULU, HI 96848	OFFICE MANAGER 40.0	73,521	23,496	

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

Part VIII 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
ROCKEFELLER TRUST COMPANY NA 45 ROCKEFELLER PLAZA 5th FLOOR NEW YORK, NY 10111	INV,ACCOUNTING, TAX	636,260
Total number of others receiving over \$50,000 for professional services. ▶		

Part IX-A 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 IX-B Summary of Program-Related Investments (see instructions)

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

Part X 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	388,080,100
b	Average of monthly cash balances.	1b	17,801,800
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	405,881,900
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	405,881,900
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	6,088,229
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	399,793,671
6	Minimum investment return. Enter 5% of line 5.	6	19,989,684

Part XI 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 X, line 6.	1	19,989,684
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	470,052
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	470,052
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	19,519,632
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	19,519,632
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	19,519,632

Part XII 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	17,026,222
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	17,026,222
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	17,026,222

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				19,519,632
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			16,199,597	
b Total for prior years: 2018, 2017, 2016				
3 Excess distributions carryover, if any, to 2020:				
a From 2015.				
b From 2016.				
c From 2017.				
d From 2018.				
e From 2019.	0			
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ \$ <u>17,026,222</u>				
a Applied to 2019, but not more than line 2a			16,199,597	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2020 distributable amount.				826,625
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2020.	0			0
<i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b. Taxable amount—see instructions.				
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions.				
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				18,693,007
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a.	0			
10 Analysis of line 9:				
a Excess from 2016.				
b Excess from 2017.				
c Excess from 2018.				
d Excess from 2019.				
e Excess from 2020.	0			

Part XIV Private Operating Foundations (see instructions and Part VII-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 2020, 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)

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

	Tax year	Prior 3 years			(e) Total
	(a) 2020	(b) 2019	(c) 2018	(d) 2017	
b 85% of line 2a					
c Qualifying distributions from Part XII, 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 X, 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 XV 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).)
NA

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.
NA

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:
THE FREEMAN FOUNDATION
1601 EAST WEST ROAD
HONOLULU, HI 96848
(808) 944-7663

b The form in which applications should be submitted and information and materials they should include:
Cover letter with pertinent information requested in annual report

c Any submission deadlines:
None

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

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 <i>Paid during the year</i> SEE STATEMENT ATTACHED see attached statement see attached, NY 10111			charitable	15,693,660
Total				▶ 3a 15,693,660
b <i>Approved for future payment</i>				
Total				▶ 3b

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

Part XVII

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
a Transfers from the reporting foundation to a noncharitable exempt organization of:
(1) Cash.
(2) Other assets.
b Other transactions:
(1) Sales of assets to a noncharitable exempt organization.
(2) Purchases of assets from a noncharitable exempt organization.
(3) Rental of facilities, equipment, or other assets.
(4) Reimbursement arrangements.
(5) Loans or loan guarantees.
(6) Performance of services or membership or fundraising solicitations.
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation.

Table with 3 columns: Question, Yes, No. Rows 1a(1), 1a(2), 1b(1), 1b(2), 1b(3), 1b(4), 1b(5), 1b(6), 1c.

Table with 4 columns: (a) Line No., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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

b If "Yes," complete the following schedule.

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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.

Sign Here

Signature of officer or trustee: ***** Date: 2021-04-19 Title: *****

May the IRS discuss this return with the preparer shown below (see instr.) [x] Yes [] No

Paid Preparer Use Only

Table for Paid Preparer Use Only with fields: Print/Type preparer's name (Susan E Leitner), Preparer's Signature, Date, Check if self-employed, PTIN (P00297499), Firm's name (Rockefeller Trust Co NA), Firm's address (PO Box 5016, New York, NY 101855016), Firm's EIN, Phone no. (212) 549-5544.

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
S/T GAIN	P		
L/T GAIN	P		
GAIN ON LITIGATION SETTLEMENTS	P		
ROCKEFELLER SGO (S/T)	P		
ROCKEFELLER SGO (L/T)	P		
ROCKEFELLER 5500 FUND (S/T)	P		
ROCKEFELLER 5500 FUND (L/T)	P		
PERENNIAL R/E FUND III (S/T)	P		
PERENNIAL R/E FUND III (L/T)	P		
PERENNIAL R/E FUND IV (S/T)	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
103,461,429		100,901,089	3,287,590
127,163,855		108,617,084	18,570,231
141,171			141,171
		1,568	-1,568
		3,246	-3,246
		28,247	-28,247
		909,364	-909,364
1,263			1,263
100,200			100,200
14,980			14,980

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			2,560,340
			18,546,771
			141,171
			-1,568
			-3,246
			-28,247
			-909,364
			1,263
			100,200
			14,980

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
PERENNIAL R/E FUND IV (L/T)	P		
ROCK ACCESS 06-I (S/T)	P		
ROCK ACCESS 06-I (L/T)	P		
ROCK ACCESS 06-I - SECTION 1202 50%	P		
ROCK ACCESS 06-I - SECTION 1202 75%	P		
ROCK ACCESS 06-I - SECTION 1202 100%	P		
ROCK ACCESS FUND 2015 (S/T)	P		
ROCK ACCESS FUND 2015 (L/T)	P		
ROCK ALT STRAT (L/T)	P		
ROCK GA INVESTORS 2006 (L/T)	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,693			1,693
		5,813	-5,813
1,878,914			1,878,914
3,710			1,855
6,501,405			1,625,351
72,343			
60,299			60,299
56,515			56,515
2,597			2,597
2,889,598			2,889,598

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			1,693
			-5,813
			1,878,914
			3,710
			6,501,405
			72,343
			60,299
			56,515
			2,597
			2,889,598

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
LTCG DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
8,624			8,624

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			8,624

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

TY 2020 Depreciation Schedule

Name: THE FREEMAN FOUNDATION

EIN: 13-2965090

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

TY 2020 Expenditure Responsibility Statement

Name: THE FREEMAN FOUNDATION

EIN: 13-2965090

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
Blakemore Foundation - SEE ATTACHED						NO			

TY 2020 Investments Corporate Bonds Schedule**Name:** THE FREEMAN FOUNDATION**EIN:** 13-2965090**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SEE STATEMENT ATTACHED	53,006,219	55,708,169

TY 2020 Investments Corporate Stock Schedule**Name:** THE FREEMAN FOUNDATION**EIN:** 13-2965090

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SEE ATTACHED STATEMENT	187,057,444	258,138,242

TY 2020 Investments Government Obligations Schedule**Name:** THE FREEMAN FOUNDATION**EIN:** 13-2965090**US Government Securities - End
of Year Book Value:**

14,279,222

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

15,764,575

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

14,241,429

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

15,174,294

TY 2020 Other Assets Schedule

Name: THE FREEMAN FOUNDATION

EIN: 13-2965090

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
5500 FUND, LP	17,257,343	16,003,580	47,094,811
ROCKEFELLER GA INVEST 2006, LP	2,848,997	4,697,313	4,047,763
2006 SPECIAL GLOBAL OPPORTUN.	184,562	123,095	107,260
ROCKEFELLER ACCESS FD 06-I	10,450,374	11,344,676	14,201,657
ROCKEFELLER ALT STRATEGIES QP	330,702	333,309	19,327
ROCKEFELLER ACCESS FUND 2015	3,775,030	5,275,289	6,544,703
PERENNIAL REAL ESTATE FUND III	1,239,644	1,107,937	1,248,948
PERENNIAL REAL ESTATE FUND IV	293,495	629,077	675,690

TY 2020 Other Decreases Schedule**Name:** THE FREEMAN FOUNDATION**EIN:** 13-2965090

Description	Amount
WASH SALES	750,710

TY 2020 Other Expenses Schedule**Name:** THE FREEMAN FOUNDATION**EIN:** 13-2965090**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PHONE/FAX/INTERNET	6,345			6,345
SUPPLIES / OFFICE EXPENSE	5,671			5,671
COMPUTER EXPENSE	29,507			29,507
INSURANCE	4,430			4,430
BANK FEES	3,476	3,476		
FEES & LICENSES	1,500			1,500
ROCK 5500 FUND	315,972	315,972		
2006 SPECIAL GLOBAL OPPORTUN	3,045	3,045		
ROCK ACCESS FUND 2015	176,902	235,076		
PERENNIAL R/E IV	53,091	63,457		

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PERENNIAL R/E III	75,170	122,517		

TY 2020 Other Income Schedule**Name:** THE FREEMAN FOUNDATION**EIN:** 13-2965090**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
TAX REFUND -990T	25,000		
ROCK ACCESS FUND 06-I	37,952	0	
ROCKEFELLER ALT STRAT QP	10	10	
ROCK GA INVESTORS 2006	31,669	31,669	
F/X Gain	1,830	1,830	

TY 2020 Other Increases Schedule**Name:** THE FREEMAN FOUNDATION**EIN:** 13-2965090**Other Increases Schedule**

Description	Amount
1202 GAINS EXCLUDED	4,950,252
BOOK TAX TIMING DIFFERENCES	109,561

TY 2020 Other Liabilities Schedule**Name:** THE FREEMAN FOUNDATION**EIN:** 13-2965090

Description	Beginning of Year - Book Value	End of Year - Book Value
DECEMBER 2007 PAYROLL PAID IN		

TY 2020 Other Professional Fees Schedule**Name:** THE FREEMAN FOUNDATION**EIN:** 13-2965090

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
RTC AGENCY FEES	636,260	445,382		190,878

TY 2020 Taxes Schedule**Name:** THE FREEMAN FOUNDATION**EIN:** 13-2965090**Taxes Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	573,128	573,128		
2019 EXCISE TAXES (990PF)	85,000			
2019 BALANCE DUE (990-T)	9,052			
2019 BALANCE DUE (CT-13)	82			

The Freeman Foundation
Attachment to Form 990-PF
2019 Balance Sheet

Description	Security Type	Security Name	Cost (USD)	Market Value (USD)
Accounts Receivable		Dividends Receivable - MM Sweeps	3,405.84	3,405.84
Accounts Receivable		Accrued Dividends Receivable	6,978.94	6,978.94
Accounts Receivable		Accrued Dividends Receivable	254,722.18	254,722.18
Accounts Receivable		Div Receivable - F/X Value Adjustment	0.00	818.42
Accounts Receivable		Dividends Receivable - MM Sweeps	3,316.46	3,316.46
Accounts Receivable		Accrued Interest Receivable	393,688.55	393,688.55
Accounts Receivable		Dividends Receivable - MM Sweeps	1,920.72	1,920.72
Accounts Receivable		Accrued Interest Receivable	255,572.95	255,572.95
Accounts Receivable		Dividends Receivable - MM Sweeps	546.11	546.11
Accounts Receivable		Accrued Dividends Receivable	18,058.97	18,058.97
Accounts Receivable		Div Receivable - F/X Value Adjustment	0.00	47.24
Accounts Receivable		Dividends Receivable - MM Sweeps	510.51	510.51
Accounts Receivable Total			938,721.23	939,586.89
Cash		Cash	1,607,802.03	1,607,802.03
Cash		Cash	1,576,407.14	1,576,407.14
Cash		Cash	906,716.32	906,716.32
Cash		Cash	257,802.39	257,802.39
Cash		Cash	241,565.31	241,565.31
Cash	STI	Vanguard Federal Money Market	8,500,000.00	8,500,000.00
Cash		Cash - Bank of Hawaii	172,151.25	172,151.25
Cash Total			13,262,444.44	13,262,444.44
Corporate Bonds	BND	NVR Inc Corp 3.95% 9/15/22	1,249,636.89	1,267,051.07
Corporate Bonds	BND	Home Depot 5.875% 12/16/36	1,498,683.81	1,733,884.99
Corporate Bonds	BND	Verizon Comm 5.25% 03/16/37	1,024,970.30	1,238,346.22
Corporate Bonds	BND	JP Morgan 3.782% 2/01/28	1,545,633.33	1,634,831.52
Corporate Bonds	BND	FORDF 2017-1 A1 2.07% 5/15/22	1,253,957.90	1,265,205.94
Corporate Bonds	BND	Fannie Mae 3% 05/01/43	2,048,708.25	2,145,451.27
Corporate Bonds	BND	GNMA 3% 08/20/45	1,077,797.72	1,123,381.96
Corporate Bonds	BND	GNMA 3.5% 3/20/47	1,490,570.47	1,534,847.45
Corporate Bonds	BND	Fannie Mae 4% 10/01/48	2,130,206.79	2,215,070.91
Corporate Bonds	BND	Fannie Mae 3% 04/01/32	1,018,768.79	1,047,103.21
Corporate Bonds	BND	GNMA 4% 12/20/47	907,136.41	924,175.65
Corporate Bonds	BND	Goldman Sachs 4.223% 05/01/29	1,670,798.61	1,831,384.03
Corporate Bonds	BND	Truist Fin Corp 3.75% 12/06/23	1,955,340.53	2,017,695.62
Corporate Bonds	BND	HART 2019-A A2 2.67% 12/15/21	343,402.95	344,535.23
Corporate Bonds	BND	Fannie Mae 3.5% 05/01/39	533,333.29	539,159.40
Corporate Bonds	BND	Citigroup Inc 3.887% 01/10/28	1,868,263.24	1,965,746.74
Corporate Bonds	BND	WA Univ Of WA 3.704% 12/01/44	1,231,620.99	1,243,151.55
Corporate Bonds	BND	VZOT 2019-B A1A 2.33% 12/20/23	2,224,862.39	2,240,966.60
Corporate Bonds	BND	Freddie Mac 4.5% 06/01/48	1,336,812.95	1,345,067.96
Corporate Bonds	BND	Freddie Mac 2.5% 10/01/32	856,256.24	865,533.74
Corporate Bonds	BND	Freddie Mac 3.5% 01/01/48	2,452,015.39	2,494,737.03
Corporate Bonds	BND	Freddie Mac 3.5% 08/01/49	623,987.51	631,120.43

Corporate Bonds	BND	CVS Health 4.3% 03/25/28	1,573,629.20	1,604,796.20
Corporate Bonds	BND	Freddie Mac 3% 10/1/49	1,902,807.75	1,892,950.97
Corporate Bonds	BND	BAC 4.244% 04/24/38	1,937,181.80	1,970,339.03
Corporate Bonds	BND	Morgan Stanley 3.772% 01/24/29	2,058,941.65	2,088,318.45
Corporate Bonds	BND	Fifth Third Bnk 5.1% Perp Mat.	787,724.08	823,000.00
Corporate Bonds	BND	American Exp Var% 5/29/49	800,450.59	803,000.00
Corporate Bonds	BND	MS Var% Perp Maturity	797,820.95	805,673.60
Corporate Bonds	BND	Wells Fargo 5.875% 12/29/49	756,344.37	795,437.50
Corporate Bonds	BND	Citigroup Inc 5.95% Perp Mat.	779,608.95	787,887.10
Corporate Bonds	BND	PNC Fin Var% Perp Mat.	764,818.55	775,333.00
Corporate Bonds	BND	US Bancorp Var% Perp Maturity	776,617.99	786,588.30
Corporate Bonds	BND	Bank of America Var% 12/29/49	761,944.51	796,950.00
Corporate Bonds	BND	Capital One 5.5% Perp Mat.	770,022.87	776,375.55
Corporate Bonds	BND	Amer Exp Co Var% Perp Maturity	770,761.60	772,887.50
Corporate Bonds	BND	Keycorp Var% Perp Maturity	790,659.79	855,425.20
Corporate Bonds	BND	BOA 6.25% Perp Maturity	740,912.75	788,987.50
Corporate Bonds	BND	Citigroup Inc 5.90% Perp Mat.	738,697.53	770,312.50
Corporate Bonds	BND	Goldman Sachs 5.30% Perp Mat.	787,660.40	854,625.00
Corporate Bonds	BND	US Bancorp 5.3% Perp Maturity	760,986.11	838,850.00
Corporate Bonds	BND	ING Groep 6.5% Perp Maturity	1,262,945.45	1,399,765.50
Corporate Bonds	BND	JP Morgan 6% Perp Maturity	782,894.80	816,050.00
Corporate Bonds	BND	PNC Fin 4.85% Perp Maturity	786,109.69	814,437.50
Corporate Bonds	BND	Wells Fargo 5.9% Perp Maturity	728,841.66	783,950.40
Corporate Bonds	BND	Lloyds Bank 12% Perp Maturity	763,525.06	784,326.45
Corporate Bonds	BND	RGA Adj% 12/15/65	807,647.12	780,566.25
Corporate Bonds	BND	FTB Var% Perp Maturity	725,000.00	723,187.50
Corporate Bonds	BND	JP Morgan 6.125% Perp Mat.	798,323.09	824,837.50
Corporate Bonds	BND	Goldman Sachs 5.5% Perp Mat	778,454.12	818,550.00
Corporate Bonds	BND	Truist Fin Corp 5.05% Perp Mat	803,473.04	831,300.00
Corporate Bonds	BND	Truist Fin Corp 4.8% Perp Mat	907,321.42	934,412.50
Corporate Bonds Total			58,544,891.64	60,747,569.52
State Government Obligations	BND	NY Met Trans 6.814% 11/15/40	997,060.36	1,065,067.50
State Government Obligations	BND	CA Contra Costa 6.504% 8/1/34	594,330.82	635,740.00
State Government Obligations	BND	NY Met Trans 6.734% 11/15/30	791,986.26	832,981.50
State Government Obligations	BND	NYC New York 5.985% 12/01/36	1,461,818.78	1,577,653.20
State Government Obligations	BND	TX A & M Univ 3.66% 07/01/47	1,201,477.90	1,278,650.00
State Government Obligations	BND	NC Univ of NC 3.327% 12/01/36	3,122,651.89	3,151,350.00
State Government Obligations	BND	NY St Envrnmntl 2.77% 07/15/31	1,026,904.22	1,016,850.00
State Government Obligations Total			9,196,230.23	9,558,292.20
US Government Obligations	BND	Treasury N/B 2.5% 02/15/45	3,055,407.05	3,402,636.02
US Government Obligations	BND	Treasury N/B 2.75% 02/15/28	1,846,610.06	1,998,999.38
US Government Obligations	BND	Treasury N/B 2.625% 03/31/25	3,919,633.66	4,177,316.61
US Government Obligations	BND	US Treasury 2.875% 11/15/21	1,935,583.50	1,969,394.86
US Government Obligations	BND	US Treasury N/B 1.625% 9/30/26	2,919,484.58	2,886,199.21
US Government Obligations Total			13,676,718.85	14,434,546.08
Equities	EQU	Aflac, Inc.	2,769,753.95	2,780,741.40
Equities	EQU	Abbott Laboratories	6.98	15.39

Equities	EQU	KDDI Corp.	4,332,696.45	5,585,911.22
Equities	EQU	Sony Corp.	2,020,829.43	4,208,983.33
Equities	EQU	Microsoft Corp.	1,060,584.14	7,156,741.40
Equities	EQU	Wells Fargo Company	1,322,682.54	4,293,831.80
Equities	EQU	Amazon.Com Inc	2,638,506.48	6,835,160.16
Equities	EQU	BP PLC - Spons ADR	2,658,479.70	2,801,138.28
Equities	EQU	Southwest Airlines Co.	4,932,263.01	6,402,405.86
Equities	EQU	Becton Dickinson & Co.	1,613,551.38	3,251,945.29
Equities	EQU	Novartis AG - ADR	2,840,602.50	5,163,635.08
Equities	EQU	Deere & Company	3,403,658.80	3,657,172.08
Equities	EQU	Lloyds Banking Group	6,607,254.47	6,887,020.61
Equities	EQU	Illumina, Inc.	937,268.43	2,264,125.50
Equities	EQU	Regeneron Pharmaceuticals	574,319.68	1,798,924.68
Equities	EQU	Schneider Electric SA	3,064,831.16	3,201,986.53
Equities	EQU	Reckitt Benckiser PLC	2,252,630.07	2,265,532.81
Equities	EQU	Kyocera Corporation	2,930,306.05	3,964,810.25
Equities	EQU	Comerica Incorporated	4,588,829.95	4,123,616.00
Equities	EQU	Cerner Corporation	1,776,761.57	2,446,382.26
Equities	EQU	Amada Co. Ltd.	1,218,457.78	2,172,902.79
Equities	EQU	Compagnie de Saint-Gobain	4,943,394.14	4,866,011.22
Equities	EQU	Continental AG	3,195,247.48	2,667,796.84
Equities	EQU	East Japan Railway Company	2,155,934.38	2,022,981.93
Equities	EQU	HeidelbergCement AG	5,237,451.93	5,232,961.80
Equities	EQU	Kansai Electric Power Company	2,150,044.70	2,587,926.53
Equities	EQU	Prudential plc	1,753,576.14	3,167,916.09
Equities	EQU	Foot Locker, Inc.	2,280,158.07	1,927,509.64
Equities	EQU	Progressive Corporation	4,606,943.79	4,208,465.04
Equities	EQU	Royal Caribbean Cruises Ltd.	2,323,808.91	7,575,757.93
Equities	EQU	Neurocrine Biosciences, Inc.	1,081,857.35	1,330,511.22
Equities	EQU	Mitsubishi Electric Corp.	2,725,380.16	2,471,115.69
Equities	EQU	Comcast Corporation - CL A	5,601,998.53	6,460,660.02
Equities	EQU	Total SA	6,293,232.26	5,899,195.96
Equities	EQU	China Mobile (Hong Kong) Ltd	5,657,889.26	5,775,645.99
Equities	EQU	Icici Bank Limited - Spon ADR	1,293,278.25	2,517,525.06
Equities	EQU	Cemex S.A. de C.V. Spons ADR	2,712,044.25	1,677,238.92
Equities	EQU	Reinsurance Group of America,	1,244,257.32	3,502,365.74
Equities	EQU	DexCom, Inc.	474,733.70	1,800,667.68
Equities	EQU	Shenzhou International Group	1,235,499.79	2,406,411.13
Equities	EQU	Alnylam Pharmaceuticals Inc.	1,321,327.99	2,363,864.25
Equities	EQU	SwedBank AB	3,528,148.99	3,133,111.22
Equities	EQU	CVS Health Corporation	4,513,998.82	3,841,387.32
Equities	EQU	Visa Inc - Class A Shares	989,728.69	3,582,125.60
Equities	EQU	Samsung Electronics Co Ltd	4,254,548.62	5,087,493.46
Equities	EQU	Daimler AG - Registered Shares	2,284,818.21	2,145,572.55
Equities	EQU	Intact Financial Corporation	2,369,292.84	2,668,181.36
Equities	EQU	AIA Group Ltd.	2,799,831.52	2,902,068.20
Equities	EQU	TE Connectivity Limited	2,655,317.88	3,032,281.76

Equities	EQU	Treasury Wine Estates	1,690,272.43	1,756,820.86
Equities	EQU	Facebook Inc.	6,582,072.89	9,939,026.00
Equities	EQU	Kion Group AG	1,875,965.56	1,939,036.36
Equities	EQU	Tencent Holdings Ltd	2,561,649.89	4,874,084.02
Equities	EQU	Walgreens Boots Alliance Inc	1,153,150.46	1,231,674.40
Equities	EQU	Medtronic, PLC	3,270,791.35	4,767,849.70
Equities	EQU	Bank Rakyat Indonesia Perser	1,206,523.62	2,039,060.83
Equities	EQU	Alphabet Inc. - Class C	2,269,435.98	9,459,416.50
Equities	EQU	ABN AMRO Group N.V. - CVA	2,999,802.91	2,537,183.01
Equities	EQU	Ionis Pharmaceuticals Inc	1,162,822.13	1,126,102.81
Equities	EQU	ING Groep - CVA	5,078,384.39	5,710,342.90
Equities	EQU	Lamb Weston Holdings Inc	1,467,605.94	1,849,645.00
Equities	EQU	Airbus SE	3,895,873.34	4,835,374.99
Equities	EQU	Vonovia SE	4,075,707.59	5,340,929.29
Equities	EQU	KB Financial Group Inc	3,145,518.94	2,587,810.33
Equities	EQU	Ubisoft Entertainment	1,322,020.44	1,365,403.46
Equities	EQU	Alcon Inc.	6.63	11.31
Equities	EQU	M&G Plc	1,033,414.02	1,362,608.15
Equities	EQU	Aflac, Inc.	268,233.09	269,261.00
Equities	EQU	Abbott Laboratories	32.41	71.47
Equities	EQU	KDDI Corp.	245,817.46	323,300.33
Equities	EQU	Sony Corp.	151,895.05	224,751.54
Equities	EQU	Microsoft Corp.	60,773.48	418,693.50
Equities	EQU	Wells Fargo Company	108,836.79	263,243.40
Equities	EQU	Amazon.Com Inc	209,584.99	245,762.72
Equities	EQU	BP PLC - Spons ADR	235,033.81	248,480.16
Equities	EQU	Southwest Airlines Co.	203,522.84	353,029.20
Equities	EQU	Becton Dickinson & Co.	155,769.16	314,397.32
Equities	EQU	Novartis AG - ADR	199,992.55	389,365.28
Equities	EQU	Deere & Company	121,746.94	130,811.30
Equities	EQU	Lloyds Banking Group	349,159.74	366,742.10
Equities	EQU	Regeneron Pharmaceuticals	106,389.76	127,663.20
Equities	EQU	Schneider Electric SA	126,801.64	132,474.75
Equities	EQU	Reckitt Benckiser PLC	249,175.87	241,958.77
Equities	EQU	Kyocera Corporation	123,467.97	172,083.78
Equities	EQU	Comerica Incorporated	229,916.65	206,281.25
Equities	EQU	Cerner Corporation	68,491.09	98,269.21
Equities	EQU	Amada Co. Ltd.	89,203.13	117,329.85
Equities	EQU	Compagnie de Saint-Gobain	237,661.66	229,937.71
Equities	EQU	East Japan Railway Company	174,102.41	163,290.02
Equities	EQU	HeidelbergCement AG	285,696.72	280,691.36
Equities	EQU	Kansai Electric Power Company	151,258.57	180,363.58
Equities	EQU	Foot Locker, Inc.	91,592.20	75,523.63
Equities	EQU	Progressive Corporation	309,639.37	282,248.61
Equities	EQU	Royal Caribbean Cruises Ltd.	243,158.38	267,687.55
Equities	EQU	Samsung Electronics Co., Pfd	286,476.43	319,626.32
Equities	EQU	Comcast Corporation - CL A	427,767.05	497,638.02

Equities	EQU	Total SA	458,823.88	442,579.12
Equities	EQU	China Mobile (Hong Kong) Ltd	334,824.35	341,330.25
Equities	EQU	Reinsurance Group of America,	100,992.72	248,340.38
Equities	EQU	SwedBank AB	314,419.83	213,583.29
Equities	EQU	CVS Health Corporation	311,824.17	274,575.84
Equities	EQU	Visa Inc - Class A Shares	53,152.92	192,409.60
Equities	EQU	KT Corporation Sponsored ADR	221,732.11	155,938.80
Equities	EQU	Intact Financial Corporation	125,011.90	140,738.29
Equities	EQU	AIA Group Ltd.	210,719.91	218,390.08
Equities	EQU	Kinder Morgan, Inc.	98,018.42	150,328.17
Equities	EQU	TE Connectivity Limited	211,103.08	241,037.60
Equities	EQU	Treasury Wine Estates	81,639.92	85,051.45
Equities	EQU	Facebook Inc.	328,271.80	524,208.50
Equities	EQU	Tencent Holdings Ltd	104,638.35	250,694.73
Equities	EQU	Walgreens Boots Alliance Inc	93,040.68	99,347.60
Equities	EQU	Medtronic, PLC	192,831.40	281,356.00
Equities	EQU	Alphabet Inc. - Class C	97,564.76	506,730.58
Equities	EQU	ABN AMRO Group N.V. - CVA	150,198.68	135,294.10
Equities	EQU	ING Groep - CVA	310,130.56	251,341.93
Equities	EQU	Lamb Weston Holdings Inc	184,312.07	230,990.55
Equities	EQU	Airbus SE	171,797.20	214,244.94
Equities	EQU	Vonovia SE	265,522.27	373,171.72
Equities	EQU	KB Financial Group Inc	165,608.80	138,621.64
Equities	EQU	Alcon Inc.	26.42	45.26
Equities Total			190,116,440.41	253,491,440.14
Other Assets	OUT	Perennial Real Estate Fd III (LP)	1,239,644.00	1,491,260.00
Other Assets	OUT	Perennial Real Estate Fund IV (LP)	293,495.00	298,113.00
Other Assets	PAR	Rockefeller GA Investors 2006 (LP)	2,848,997.00	5,506,742.22
Other Assets	PAR	5500 Fund (LP)	17,257,343.00	36,312,027.30
Other Assets	PAR	2006 Special Global Opps. LLC (LP)	184,562.00	198,910.78
Other Assets	PAR	Rockefeller Access Fund 06-I (LP)	10,450,374.00	16,715,131.84
Other Assets	PAR	Rockefeller Access Fund 2015 (LP)	3,775,030.00	4,492,693.85
Other Assets	PAR	Rockefeller Alt. Strat. QP (LP)	330,702.00	16,732.46
Other Assets Total			36,380,147.00	65,031,611.45
Grand Total			322,115,593.80	417,465,490.72

The Freeman Foundation
Attachment to Form 990-PF
2020 Balance Sheet

Description	Security Type	Security Name	Cost (USD)	Market Value (USD)
Cash		Cash	4,643,927.22	4,643,927.22
Cash		Cash	1,491,643.62	1,491,643.62
Cash		Cash	478,574.61	478,574.61
Cash		Cash	321,108.29	321,108.29
Cash		Cash	542,218.40	542,218.40
Cash	STI	Vanguard Federal Money Market	27,000,000.00	27,000,000.00
Cash Total			34,477,472.14	34,477,472.14
Accounts Receivable		Dividends Receivable - MM Sweeps	98.52	98.52
Accounts Receivable		Accrued Dividends Receivable	298.75	298.75
Accounts Receivable		Accrued Dividends Receivable	195,778.87	195,778.87
Accounts Receivable		Div Receivable - F/X Value Adjustment	0.00	763.94
Accounts Receivable		Dividends Receivable - MM Sweeps	36.58	36.58
Accounts Receivable		Accrued Interest Receivable	360,427.05	360,427.05
Accounts Receivable		Dividends Receivable - MM Sweeps	24.44	24.44
Accounts Receivable		Accrued Interest Receivable	260,676.76	260,676.76
Accounts Receivable		Dividends Receivable - MM Sweeps	6.36	6.36
Accounts Receivable		Accrued Dividends Receivable	12,261.74	12,261.74
Accounts Receivable		Div Receivable - F/X Value Adjustment	0.00	72.86
Accounts Receivable		Dividends Receivable - MM Sweeps	12.07	12.07
Accounts Receivable Total			829,621.14	830,457.94
Corporate Bonds	BND	NVR Inc Corp 3.95% 9/15/22	1,236,192.28	1,279,064.62
Corporate Bonds	BND	Home Depot 5.875% 12/16/36	1,535,037.27	1,951,281.74
Corporate Bonds	BND	Verizon Comm 5.25% 03/16/37	1,040,153.46	1,352,479.63
Corporate Bonds	BND	GNMA 3% 08/20/45	727,136.44	780,459.24
Corporate Bonds	BND	GNMA 3.5% 3/20/47	922,903.69	980,685.80
Corporate Bonds	BND	Fannie Mae 4% 10/01/48	1,557,126.48	1,669,445.66
Corporate Bonds	BND	Fannie Mae 3% 04/01/32	773,348.49	811,032.75
Corporate Bonds	BND	GNMA 4% 12/20/47	557,417.49	586,946.62
Corporate Bonds	BND	Goldman Sachs 4.223% 05/01/29	757,017.98	888,585.96
Corporate Bonds	BND	Truist Fin Corp 3.75% 12/06/23	1,957,358.53	2,104,834.23
Corporate Bonds	BND	VZOT 2019-B A1A 2.33% 12/20/23	2,224,895.71	2,269,040.76
Corporate Bonds	BND	Freddie Mac 2.5% 10/01/32	667,702.01	707,794.43
Corporate Bonds	BND	Freddie Mac 3.5% 08/01/49	421,287.68	439,797.38
Corporate Bonds	BND	CVS Health 4.3% 03/25/28	904,861.29	1,012,656.62
Corporate Bonds	BND	BAC 4.244% 04/24/38	833,293.80	905,458.51
Corporate Bonds	BND	Fannie Mae 4.5% 07/01/49	1,076,525.86	1,096,036.00
Corporate Bonds	BND	Fannie Mae 3% 01/01/50	1,660,008.26	1,725,270.06
Corporate Bonds	BND	Fannie Mae 2.5% 01/01/2050	486,006.07	505,482.65
Corporate Bonds	BND	Fannie Mae 3.5% 05/01/2049	927,962.67	926,336.31
Corporate Bonds	BND	AMZN 0.80% 06/03/2025	666,529.64	675,768.98
Corporate Bonds	BND	Freddie Mac 3% 07/01/50	1,423,778.35	1,445,483.25

Corporate Bonds	BND	NAROT .47 Due 10/17/22	706,252.00	706,952.88
Corporate Bonds	BND	GM Financial 3.77% 4/16/24	709,843.09	706,243.99
Corporate Bonds	BND	Morgan Stanley 4.431% 01/23/30	892,105.17	892,842.77
Corporate Bonds	BND	Fannie Mae 2% 09/01/50	1,784,310.09	1,790,950.86
Corporate Bonds	BND	Citigroup Inc 3.98% 03/20/30	1,219,656.18	1,234,808.00
Corporate Bonds	BND	Fannie Mae 1.5% 11/01/50	1,314,497.61	1,324,295.20
Corporate Bonds	BND	JPMorgan Chase 4.493% 03/24/31	1,790,530.52	1,792,296.45
Corporate Bonds	BND	CVS Health Corp 3.25% 08/15/29	800,621.55	800,752.72
Corporate Bonds	BND	Fannie Mae 2% 12/01/35	672,763.80	672,724.24
Corporate Bonds	BND	Wells Fargo 5.875% 12/29/49	777,041.32	838,975.00
Corporate Bonds	BND	PNC Fin Var% Perp Mat.	743,039.93	748,067.50
Corporate Bonds	BND	US Bancorp Var% Perp Maturity	765,417.34	763,087.50
Corporate Bonds	BND	Bank of America Var% 12/29/49	780,443.84	834,762.50
Corporate Bonds	BND	Capital One Var% Perp Mat.	847,532.58	852,518.00
Corporate Bonds	BND	Amer Exp Co Var% Perp Maturity	878,886.33	876,033.00
Corporate Bonds	BND	Bank Of NY 4.625% 12/29/49	822,763.70	821,500.00
Corporate Bonds	BND	Keycorp Var% Perp Maturity	790,857.87	872,620.00
Corporate Bonds	BND	BOA 6.25% Perp Maturity	789,627.46	843,267.50
Corporate Bonds	BND	Citigroup Inc 5.90% Perp Mat.	786,695.86	814,137.50
Corporate Bonds	BND	Goldman Sachs 5.30% Perp Mat.	798,822.91	879,237.10
Corporate Bonds	BND	US Bancorp 5.3% Perp Maturity	760,801.27	854,810.00
Corporate Bonds	BND	ING Groep 6.5% Perp Maturity	1,263,304.06	1,421,651.00
Corporate Bonds	BND	JP Morgan 6% Perp Maturity	776,895.36	805,600.00
Corporate Bonds	BND	PNC Fin 4.85% Perp Maturity	810,083.55	845,437.50
Corporate Bonds	BND	Wells Fargo 5.9% Perp Maturity	813,699.28	854,306.25
Corporate Bonds	BND	Lloyds Bank 12% Perp Maturity	742,929.07	746,893.88
Corporate Bonds	BND	RGA Adj% 12/15/65	808,982.58	713,125.00
Corporate Bonds	BND	JP Morgan 6.125% Perp Mat.	816,351.56	850,200.00
Corporate Bonds	BND	Goldman Sachs 5.5% Perp Mat	775,778.19	833,850.00
Corporate Bonds	BND	Truist Fin Corp 5.05% Perp Mat	826,153.89	852,600.00
Corporate Bonds	BND	Truist Fin Corp 4.8% Perp Mat	907,284.17	955,885.90
Corporate Bonds	BND	Citigroup Inc. 4.7% Perp Mat	863,891.15	873,451.50
Corporate Bonds	BND	Charles Schwab 5.375% Perp Mat	765,625.32	824,175.00
Corporate Bonds	BND	Fifth Third 4.5% Perp Mat	800,000.00	850,800.00
Corporate Bonds	BND	BNSF 6.613% 12/15/55	246,186.71	245,368.75
Corporate Bonds Total			53,006,218.76	55,708,168.69
State Government Obli	BND	NY Met Trans 6.814% 11/15/40	989,621.78	1,001,355.00
State Government Obli	BND	CA Contra Costa 6.504% 8/1/34	588,242.05	677,981.75
State Government Obli	BND	NY Met Trans 6.734% 11/15/30	781,435.49	801,417.50
State Government Obli	BND	NYC New York 5.985% 12/01/36	1,451,617.29	1,694,414.70
State Government Obli	BND	TX A & M Univ 3.66% 07/01/47	1,202,485.82	1,381,950.00
State Government Obli	BND	NC Univ of NC 3.327% 12/01/36	3,116,963.44	3,511,380.00
State Government Obli	BND	NY Met Transprtn 5% 05/15/22	1,352,604.60	1,361,797.40
State Government Obli	BND	NY St Dorm Auth 4.85% 07/01/48	1,400,834.40	1,387,176.00
State Government Obli	BND	TX St Trans 2.562% 04/01/42	1,341,229.42	1,339,551.05
State Government Obli	BND	MD Baltimore 2.814% 07/01/40	103,242.28	103,914.00
State Government Obli	BND	HI State 2.065% 08/01/35	1,123,152.35	1,131,256.70

State Government Obliga BND		MS Var% Perp Maturity	790,000.00	782,100.00
State Government Obligations Total			14,241,428.92	15,174,294.10
US Government Obliga BND		Treasury N/B 2.5% 02/15/45	2,046,469.89	2,729,721.77
US Government Obliga BND		Treasury N/B 2.75% 02/15/28	3,208,205.38	3,507,932.72
US Government Obliga BND		Treasury N/B 2.625% 03/31/25	2,735,984.20	3,055,406.83
US Government Obliga BND		US Treasury 2.875% 11/15/21	1,929,441.87	1,969,695.00
US Government Obliga BND		US Treasury N/B 1.625% 9/30/26	2,991,500.43	3,185,488.87
US Government Obliga BND		US Treasury N/B 1.25% 05/15/50	1,367,619.80	1,316,329.79
US Government Obligations Total			14,279,221.57	15,764,574.98
Equities	EQU	Kohl's Corp.	1,864,642.60	3,115,958.82
Equities	EQU	Martin Marietta Materials, Inc	2,151,513.38	2,640,353.06
Equities	EQU	Vestas Wind Systems A/S	1,085,997.92	1,937,315.53
Equities	EQU	Aflac, Inc.	3,330,118.30	3,595,132.68
Equities	EQU	Apple Inc.	2,105,654.34	4,657,817.07
Equities	EQU	Verizon Communications	6,572,536.76	6,602,090.00
Equities	EQU	Abbott Laboratories	6.98	19.40
Equities	EQU	KDDI Corp.	3,260,966.09	4,193,734.38
Equities	EQU	Sony Group Corporation	1,787,728.66	5,449,864.38
Equities	EQU	Microsoft Corp.	1,571,416.41	10,821,622.68
Equities	EQU	Nintendo Corp. Ltd.	2,060,918.68	2,869,659.98
Equities	EQU	Arch Capital Group Ltd.	2,473,347.10	2,535,035.67
Equities	EQU	Applied Materials Inc	1,586,750.39	3,374,675.20
Equities	EQU	Philips Electronics N.V.	2,668,038.20	2,939,476.04
Equities	EQU	Amazon.Com Inc	1,311,312.41	6,106,743.75
Equities	EQU	Globe Life Inc	3,587,259.37	4,009,496.08
Equities	EQU	Becton Dickinson & Co.	3,924,542.84	5,499,084.94
Equities	EQU	Deere & Company	3,066,153.07	5,127,823.95
Equities	EQU	Air Liquide SA	2,089,811.75	2,077,533.94
Equities	EQU	Lloyds Banking Group	5,815,146.62	3,680,534.66
Equities	EQU	Illumina, Inc.	565,984.42	1,526,250.00
Equities	EQU	Regeneron Pharmaceuticals	74,982.62	1,222,268.30
Equities	EQU	Schneider Electric SA	2,626,512.70	3,878,422.89
Equities	EQU	Kyocera Corporation	1,426,627.26	1,771,010.37
Equities	EQU	Enel S.p.A.	4,745,900.82	7,114,384.41
Equities	EQU	BioMarin Pharmaceutical Inc.	2,216,042.20	2,442,517.26
Equities	EQU	Cerner Corporation	1,684,057.79	2,489,228.64
Equities	EQU	Compagnie de Saint-Gobain	4,316,927.49	4,842,714.32
Equities	EQU	Continental AG	3,672,657.87	4,090,204.23
Equities	EQU	Deutsche Post AG	2,747,484.93	5,980,003.06
Equities	EQU	HeidelbergCement AG	4,601,925.56	4,774,216.66
Equities	EQU	Panasonic Corporation	1,518,125.73	1,977,823.79
Equities	EQU	Fidelity National Information	2,223,086.14	2,363,513.68
Equities	EQU	Progressive Corporation	2,325,913.28	2,992,108.80
Equities	EQU	Neurocrine Biosciences, Inc.	1,715,523.70	1,840,607.55
Equities	EQU	China Mobile (Hong Kong) Ltd	5,091,263.83	3,518,325.58
Equities	EQU	Icici Bank Limited - Spon ADR	2,634,900.44	3,925,046.10
Equities	EQU	First Horizon Corp	2,401,749.16	3,085,049.00

Equities	EQU	Medical Properties Trust Inc.	3,366,427.42	3,553,295.30
Equities	EQU	Warner Music Group Corp.	1,207,114.20	1,573,849.72
Equities	EQU	Reinsurance Group of America,	3,991,056.28	5,088,937.20
Equities	EQU	Alnylam Pharmaceuticals Inc.	702,536.04	1,686,230.78
Equities	EQU	SwedBank AB	2,987,864.78	3,296,401.41
Equities	EQU	First Solar, Inc.	1,018,932.11	1,654,634.84
Equities	EQU	American Campus Communities	1,584,248.84	1,771,062.93
Equities	EQU	Discover Financial Services	3,535,282.41	6,124,445.03
Equities	EQU	Agnico-Eagle Mines Limited	2,985,096.58	3,869,236.25
Equities	EQU	Visa Inc - Class A Shares	893,581.59	3,765,436.95
Equities	EQU	Samsung Electronics Co Ltd	4,705,839.46	8,406,042.71
Equities	EQU	CapitaLand Integrated Com Trst	1,987,562.84	2,223,161.72
Equities	EQU	Intact Financial Corporation	2,113,749.30	2,604,091.94
Equities	EQU	TE Connectivity Limited	2,361,933.97	3,458,606.69
Equities	EQU	Ralph Lauren Corporation	2,041,176.84	2,091,087.18
Equities	EQU	Facebook Inc.	2,928,979.40	6,615,935.20
Equities	EQU	Tele2 AB - B Shs	3,560,463.94	3,468,608.81
Equities	EQU	Alibaba Group Holding Ltd.	5,390,828.42	4,911,766.65
Equities	EQU	Keysight Technologies Inc.	1,553,834.86	2,106,439.23
Equities	EQU	Medtronic, PLC	2,150,164.45	3,237,632.46
Equities	EQU	Svenska Handelsbanken AB - A s	4,022,394.99	4,133,276.43
Equities	EQU	Ionis Pharmaceuticals Inc	1,407,973.67	1,385,851.94
Equities	EQU	Willis Towers Watson Plc Ltd	4,305,572.00	4,567,753.08
Equities	EQU	Vonovia SE	3,572,517.72	6,467,044.93
Equities	EQU	Umicore	1,859,086.92	1,932,354.95
Equities	EQU	Roche Holdings AG	3,753,030.06	3,531,648.32
Equities	EQU	Alcon Inc.	6.63	13.20
Equities	EQU	Carrier Global Corp	2,082,778.15	3,187,830.36
Equities	EQU	BridgeBio Pharma Inc	1,085,495.39	1,951,187.29
Equities	EQU	LG Corp	2,149,330.91	2,625,418.48
Equities	EQU	Vanguard MBS ETF	2,393,146.01	2,397,680.08
Equities	EQU	Martin Marietta Materials, Inc	130,471.67	159,875.11
Equities	EQU	Aflac, Inc.	323,786.33	307,332.17
Equities	EQU	Apple Inc.	122,549.39	271,085.67
Equities	EQU	Verizon Communications	378,694.45	376,352.50
Equities	EQU	Abbott Laboratories	32.41	90.09
Equities	EQU	KDDI Corp.	245,817.46	320,767.22
Equities	EQU	Sony Group Corporation	151,895.05	328,785.24
Equities	EQU	Microsoft Corp.	56,607.46	550,044.66
Equities	EQU	Arch Capital Group Ltd.	170,261.08	174,506.66
Equities	EQU	Philips Electronics N.V.	189,793.03	208,700.55
Equities	EQU	Globe Life Inc	238,990.94	266,267.84
Equities	EQU	Becton Dickinson & Co.	253,546.51	392,845.40
Equities	EQU	Deere & Company	121,746.94	203,132.75
Equities	EQU	Air Liquide SA	269,587.99	269,911.95
Equities	EQU	Regeneron Pharmaceuticals	46,773.31	73,915.83
Equities	EQU	Schneider Electric SA	126,801.64	186,629.57

Equities	EQU	Kyocera Corporation	83,760.76	104,177.08
Equities	EQU	Enel S.p.A.	397,684.26	550,808.94
Equities	EQU	BioMarin Pharmaceutical Inc.	134,859.16	147,669.96
Equities	EQU	Cerner Corporation	165,177.51	213,230.16
Equities	EQU	Compagnie de Saint-Gobain	237,661.66	257,414.09
Equities	EQU	Deutsche Post AG	123,081.66	264,832.46
Equities	EQU	HeidelbergCement AG	285,696.72	288,243.85
Equities	EQU	Panasonic Corporation	138,161.12	147,616.00
Equities	EQU	Fidelity National Information	221,096.80	226,901.84
Equities	EQU	Progressive Corporation	220,703.12	279,830.40
Equities	EQU	Samsung Electronics Co., Pfd	286,476.43	549,938.75
Equities	EQU	Neurocrine Biosciences, Inc.	104,962.02	107,735.40
Equities	EQU	Lennox International Inc.	118,928.37	136,711.03
Equities	EQU	China Mobile (Hong Kong) Ltd	451,073.28	329,351.60
Equities	EQU	Medical Properties Trust Inc.	250,474.97	264,378.07
Equities	EQU	Reinsurance Group of America,	269,418.12	344,686.60
Equities	EQU	SwedBank AB	314,419.83	251,763.07
Equities	EQU	American Campus Communities	190,069.87	209,102.53
Equities	EQU	Discover Financial Services	192,570.61	273,400.60
Equities	EQU	Agnico-Eagle Mines Limited	253,391.04	344,652.88
Equities	EQU	Visa Inc - Class A Shares	53,152.92	223,979.52
Equities	EQU	CapitaLand Integrated Com Trst	223,176.78	249,705.31
Equities	EQU	KT Corporation Sponsored ADR	221,732.11	148,007.43
Equities	EQU	Intact Financial Corporation	211,253.60	287,989.45
Equities	EQU	TE Connectivity Limited	155,131.51	229,911.93
Equities	EQU	Facebook Inc.	173,979.99	404,003.64
Equities	EQU	Tele2 AB - B Shs	364,660.62	353,050.55
Equities	EQU	Alibaba Group Holding Ltd.	284,104.40	250,882.94
Equities	EQU	Keysight Technologies Inc.	94,374.25	127,598.94
Equities	EQU	Medtronic, PLC	127,206.52	191,641.04
Equities	EQU	Svenska Handelsbanken AB - A s	274,432.85	279,317.06
Equities	EQU	Willis Towers Watson Plc Ltd	278,160.90	291,791.80
Equities	EQU	Vonovia SE	229,078.09	437,328.90
Equities	EQU	Roche Holdings AG	259,218.25	243,670.45
Equities	EQU	Alcon Inc.	26.42	52.78
Equities	EQU	LG Corp	239,197.49	281,993.27
Equities Total			187,057,443.66	258,138,242.44
Other Assets	OUT	Perennial Real Estate Fd III (LP)	1,107,937.00	1,248,948.00
Other Assets	OUT	Perennial Real Estate Fund IV (LP)	629,077.00	675,690.00
Other Assets	PAR	Rockefeller GA Investors 2006 (LP)	4,697,313.00	4,047,763.23
Other Assets	PAR	5500 Fund (LP)	16,003,580.00	47,094,811.40
Other Assets	PAR	2006 Special Global Opps. LLC (LP)	123,095.00	107,260.35
Other Assets	PAR	Rockefeller Access Fund 06-I (LP)	11,344,676.00	14,201,656.91
Other Assets	PAR	Rockefeller Access Fund 2015 (LP)	5,275,289.00	6,544,703.47
Other Assets	PAR	Rockefeller Alt. Strat. QP (LP)	333,309.00	19,327.43
Other Assets Total			39,514,276.00	73,940,160.79

Grand Total

343,405,682.19

454,033,371.08

**BLAKEMORE FOUNDATION
STATEMENT REGARDING
2018 EXPENDITURE RESPONSIBILITY GRANT
FOR THE TAX YEAR ENDING ON DECEMBER 31, 2020**

1. **Grantee:** Blakemore Foundation
801 Second Avenue, Suite 800
Seattle, WA 98104
2. **Grantor:** The Freeman Foundation
c/o Rockefeller Trust Company
10 Rockefeller Plaza, 3rd Floor
New York, NY 10020
3. **Date of Grant:** August 6, 2018
4. **Amount of Grant:** \$300,000.00
5. **Purpose(s) of Grant**

Each year the Blakemore Foundation makes grants to American citizens and permanent residents of the United States for the advanced study of Chinese, Japanese, Korean, and Southeast Asian languages in structured language programs in Asia through the Blakemore Freeman Fellowships for Advanced Asian Language Study program. This grant from The Freeman Foundation was restricted for use for the 2019 Blakemore Freeman Fellowships for individuals studying during the 2019/2020 academic year (the “2019 Blakemore Freeman Fellows”).

6. **Grant Funds Spent by Grantee during the Grantee's prior fiscal/calendar years for this specific grant**

\$109,366.00
7. **Grant Funds Spent by Grantee during the Grantee's current fiscal/calendar year (January 2020 - December 2020) for this specific grant**

\$190,634.00

8. **Is a list attached of all expenditures of Grant funds during the Grantee's fiscal/calendar year? Yes X No ___ N/A ___**

9. **Purposes for Grant funds expenditures**

Blakemore Foundation will make distributions to individuals for purposes described in Section 4945(d)(3) of the Internal Revenue Code of 1986, as amended.

10. **Grantee Compliance with Grant Terms**

Has Grantee complied with all terms of the Grant? Yes X No ___. If not, please explain:

11. **Grantee Progress**

The application deadline for the 2019 Blakemore Freeman Fellowships was December 30, 2018.

After reviewing applications, committees for each language group selected and interviewed finalists in March 2019 for twelve Blakemore Freeman Fellowships. Three Fellows accepted grants for the study of Japanese at the Inter-University Center for Japanese Language Studies in Yokohama (the "IUC-Japan"); three Fellows received grants for the study of Chinese at the Inter-University Program for Chinese Language Studies at Tsinghua University in Beijing (the "IUP"); four Fellows accepted grants for the study of Chinese at the International Chinese Language Program at National Taiwan University in Taipei (the "ICLP"); and two individuals received grants for the study of other languages of East and Southeast Asia, consisting of one for study of Korean at Pusan National University in South Korea, and one for Burmese.

Freeman grant funds were applied towards a portion of the tuition and stipend for the 2019 Blakemore Freeman Fellows selected to study Japanese, Chinese, and Korean at the IUC-Japan, the IUP, the ICLP and Pusan National University.

Mid-way through their grants in early 2020, due to the covid-19 pandemic, the IUC in Yokohama switched to on-line instruction, the IUP in Beijing shut down, the ICLP in Taiwan offered both in-person and on-line classes and Pusan National University alternated periods of on-line and in-person instruction. All of the 2019 Blakemore Freeman Fellows for Japanese, Chinese and Korean continued their grants through in-person or on-line study with instructors from their language schools and completed their fellowships.

12. **Grantee Diversions**

Has the Grantee diverted any portion of the grant funds from the purpose(s) of the grant?

Yes ___ No X If so, please explain:

13. **Prior Reports**

Dates of any reports previously furnished to Grantor for other grants:

September 2, 2020
January 30, 2020
July 17, 2019
February 11, 2019
July 5, 2018
January 25, 2018
August 1, 2017
July 5, 2017
January 27, 2017
June 15, 2016
February 18, 2016
July 14, 2015
February 6, 2015
February 5, 2015
July 22, 2014
February 5, 2014
July 23, 2013
July 1, 2013
February 1, 2013
July 25, 2012
February 8, 2012
November 4, 2011
January 28, 2011
January 27, 2011
November 24, 2010
January 27, 2010
January 26, 2010
November 16, 2009
January 20, 2009
November 19, 2008
January 24, 2008
December 12, 2007
January 26, 2007

October 11, 2006
February 9, 2006
September 8, 2005
January 7, 2005
July 6, 2004
January 12, 2004
August 11, 2003
February 11, 2003
August 5, 2002
February 3, 2002
September 18, 2002
February 7, 2002
April 26, 2001
October 18, 2000
February 8, 1999
October 31, 1998
June 18, 1998
June 2, 1998
February 6, 1998

Dates of any reports previously furnished to Grantor for this specific grant:

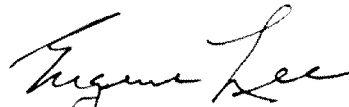
September 3, 2020
January 30, 2020
August 16, 2019
February 11, 2019

14. **Grant Verification**

Has the Grantor (or others at the Grantor's request) verified the Grantee's current or prior reports?

Yes ___ No X. If so, which reports?

BLAKEMORE FOUNDATION



By: _____
Eugene H. Lee, Trustee

Date: February 1, 2021

Blakemore Foundation
TRANSACTION DETAIL BY ACCOUNT
Disbursements from The Freeman Foundation 2018 grant
for 2019/2020 Blakemore Freeman Fellowships

Date	Type	Paid To/Received From	Purpose	Class	Amount	Total Disbursed	Balance of Grant Funds	Grant
41.3.14	Temporarily Restricted Funds (Freeman Foundation Grant) - August 2018 grant							
08/05/2018		The Freeman Foundation check #0019850			\$300,000.00	\$0.00	\$300,000.00	Aug-18
06/25/2019	WIRE	Jingxi Educational Research Institute	Partial IUP fall tuition - Zhang, Qing	Chinese	(\$5,220.00)	\$5,220.00	\$294,780.00	Aug-18
			Partial IUP fall tuition - Jett, Jennifer	Chinese	(\$5,270.00)	\$10,490.00	\$289,510.00	Aug-18
			Partial IUP fall tuition - Nelson, Jasmine	Chinese	(\$5,270.00)	\$15,760.00	\$284,240.00	Aug-18
07/16/2019	WIRE	Tsinghua University	Balance IUP fall tuition - Zhang, Qing	Chinese	(\$4,495.00)	\$20,255.00	\$279,745.00	Aug-18
			Balance IUP fall tuition - Jett, Jennifer	Chinese	(\$4,495.00)	\$24,750.00	\$275,250.00	Aug-18
			Balance IUP fall tuition - Nelson, Jasmine	Chinese	(\$4,495.00)	\$29,245.00	\$270,755.00	Aug-18
07/22/2019	ACH	Plung, Dylan	Stipend disbursement	Japanese	(\$14,762.00)	\$44,007.00	\$255,993.00	Aug-18
07/22/2019	ACH	Rodriguez, Cassie	Stipend disbursement	Japanese	(\$14,762.00)	\$58,769.00	\$241,231.00	Aug-18
07/22/2019	ACH	Davis, Heather	Stipend disbursement	Japanese	(\$14,762.00)	\$73,531.00	\$226,469.00	Aug-18
08/01/2019	WIRE	National Taiwan University	Fall ICLP tuition - Herkert, Alexander	Chinese	(\$4,350.00)	\$77,881.00	\$222,119.00	Aug-18
			Fall ICLP tuition - Moore, Maia	Chinese	(\$4,350.00)	\$82,231.00	\$217,769.00	Aug-18
11/07/2019	WIRE	National Taiwan University	Winter ICLP tuition - Kind, Kevin	Chinese	(\$4,550.00)	\$86,781.00	\$213,219.00	Aug-18
			Winter ICLP tuition - Herkert, Alexander	Chinese	(\$4,550.00)	\$91,331.00	\$208,669.00	Aug-18
			Winter ICLP tuition - Moore, Maia	Chinese	(\$4,550.00)	\$95,881.00	\$204,119.00	Aug-18
11/12/2019	WIRE	Tsinghua University	Partial IUP spring tuition - Jett, Jennifer	Chinese	(\$4,495.00)	\$100,376.00	\$199,624.00	Aug-18
			Partial IUP spring tuition - Nelson, Jasmine	Chinese	(\$4,495.00)	\$104,871.00	\$195,129.00	Aug-18
			Partial IUP spring tuition - Zhang, Henry	Chinese	(\$4,495.00)	\$109,366.00	\$190,634.00	Aug-18
01/02/2020	WIRE	Okafor, Istoma	Stipend disbursement	Korean	(\$8,000.00)	\$117,366.00	\$182,634.00	Aug-18
01/02/2020	ACH	Zhang, Qing (Henry)	Stipend disbursement	Chinese	(\$6,000.00)	\$123,366.00	\$176,634.00	Aug-18
01/02/2020	WIRE	Jett, Jennifer	Stipend disbursement	Chinese	(\$6,000.00)	\$129,366.00	\$170,634.00	Aug-18
01/02/2020	ACH	Nelson, Jasmine	Stipend disbursement	Chinese	(\$6,000.00)	\$135,366.00	\$164,634.00	Aug-18
01/02/2020	ACH	Herkert, Alexander	Stipend disbursement	Chinese	(\$6,000.00)	\$141,366.00	\$158,634.00	Aug-18
01/02/2020	ACH	Kind, Kevin	Stipend disbursement	Chinese	(\$6,000.00)	\$147,366.00	\$152,634.00	Aug-18
01/02/2020	ACH	Moore, Maia	Stipend disbursement	Chinese	(\$6,000.00)	\$153,366.00	\$146,634.00	Aug-18
01/02/2020	Check 2154	Stanford University	Spring IUC tuition - Plung, Dylan	Japanese	(\$13,000.00)	\$166,366.00	\$133,634.00	Aug-18
			Spring IUC tuition - Rodriguez, Cassie	Japanese	(\$13,000.00)	\$179,366.00	\$120,634.00	Aug-18
			Spring IUC tuition - Davis, Heather	Japanese	(\$16,500.00)	\$195,866.00	\$104,134.00	Aug-18
01/10/2020	ACH	Plung, Dylan	Stipend disbursement	Japanese	(\$6,905.00)	\$202,771.00	\$97,229.00	Aug-18
01/10/2020	ACH	Rodriguez, Cassie	Stipend disbursement	Japanese	(\$6,905.00)	\$209,676.00	\$90,324.00	Aug-18
01/10/2020	ACH	Davis, Heather	Stipend disbursement	Japanese	(\$6,905.00)	\$216,581.00	\$83,419.00	Aug-18
01/21/2020	WIRE	National Taiwan University	Add'l ICLP winter tuition - Kind, Kevin	Chinese	(\$2,275.00)	\$218,856.00	\$81,144.00	Aug-18
			Add'l ICLP winter tuition - Herkert, Alexander	Chinese	(\$1,517.00)	\$220,373.00	\$79,627.00	Aug-18
			Add'l ICLP winter tuition - Moore, Maia	Chinese	(\$1,517.00)	\$221,890.00	\$78,110.00	Aug-18
01/27/2020	WIRE	National Taiwan University	Spring ICLP tuition - Herkert, Alexander	Chinese	(\$4,550.00)	\$226,440.00	\$73,560.00	Aug-18
			Spring ICLP tuition - Herkert, Alexander	Chinese	(\$4,550.00)	\$230,990.00	\$69,210.00	Aug-18
02/24/2020	ACH	Zhang, Qing (Henry)	Stipend disbursement	Chinese	(\$6,000.00)	\$236,990.00	\$63,210.00	Aug-18
02/25/2020	WIRE	Jett, Jennifer	Tutoring disbursement	Chinese	(\$6,177.00)	\$242,967.00	\$57,033.00	Aug-18
			Stipend disbursement	Chinese	(\$6,000.00)	\$248,967.00	\$51,033.00	Aug-18
02/25/2020	ACH	Nelson, Jasmine	Tutoring disbursement	Chinese	(\$6,000.00)	\$254,967.00	\$45,033.00	Aug-18
02/25/2020	ACH	Herkert, Alexander	Stipend disbursement	Chinese	(\$6,000.00)	\$260,967.00	\$39,033.00	Aug-18
02/25/2020	ACHt	Kind, Kevin	Stipend disbursement	Chinese	(\$6,000.00)	\$266,967.00	\$33,033.00	Aug-18
02/25/2020	ACH	Moore, Maia	Stipend disbursement	Chinese	(\$6,000.00)	\$272,967.00	\$27,033.00	Aug-18
			Stipend disbursement	Chinese	(\$6,000.00)	\$278,967.00	\$21,033.00	Aug-18

Blakemore Foundation
TRANSACTION DETAIL BY ACCOUNT
Disbursements from The Freeman Foundation 2018 grant
for 2019/2020 Blakemore Freeman Fellowships

Date	Type	Paid To/Received From	Purpose	Class	Amount	Total Disbursed	Balance of Grant Funds	Grant
41.3.14 · Temporarily Restricted Funds (Freeman Foundation Grant) - August 2018 grant								
02/28/2020	ACH	Okafor, Istoma	Stipend & tutoring disbursement	Korean	(\$3,800.00)	\$282,767.00	\$17,233.00	Aug-18
03/02/2020	ACH	Rodriguez, Cassie	Stipend disbursement	Japanese	(\$6,905.00)	\$289,672.00	\$10,328.00	Aug-18
03/02/2020	ACH	Davis, Heather	Stipend disbursement	Japanese	(\$6,905.00)	\$296,577.00	\$3,423.00	Aug-18
03/02/2020	ACH	Plung, Dylan	Stipend disbursement	Japanese	(\$6,905.00)	\$303,482.00	-\$3,482.00	Aug-18
03/02/2020	ACH	Nelson, Jasmine	Stipend adj. for add'l travel expenses	Chinese	(\$2,400.00)	\$305,882.00	-\$5,882.00	Aug-18
04/07/2020	WIRE	National Taiwan University	Balance ICLP spring tuition - Moore, Maia	Chinese	(\$6,067.00)	\$311,949.00	-\$11,949.00	Aug-18
			Balance ICLP spring tuition - Nelson, Jasmine	Chinese	(\$4,416.00)	\$316,365.00	-\$16,365.00	Aug-18
05/31/2020	WIRE rec'd	Tsinghua University	IUP tuition refund - Zhang, Qing (Henry)	Chinese	\$1,245.00	\$315,120.00	-\$15,120.00	Aug-18
			IUP tuition refund - Jett, Jennifer	Chinese	\$1,245.00	\$313,875.00	-\$13,875.00	Aug-18
			IUP tuition refund - Nelson, Jasmine	Chinese	\$1,245.00	\$312,630.00	-\$12,630.00	Aug-18
05/31/2020	WIRE rec'd	Jingxi Educational Research Institute	IUP tuition refund - Zhang, Qing (Henry)	Chinese	\$4,210.00	\$308,420.00	-\$8,420.00	Aug-18
			IUP tuition refund - Jett, Jennifer	Chinese	\$4,210.00	\$304,210.00	-\$4,210.00	Aug-18
			IUP tuition refund - Nelson, Jasmine	Chinese	\$4,210.00	\$300,000.00	\$0.00	Aug-18

GRANT SUMMARY

Grant Awarded August 2018	\$300,000.00
Disbursements 1/1/2019 - 12/31/2019	(\$109,366.00)
Net disbursements 1/1/2020 - 12/31/2020	<u>(\$190,634.00)</u>
Balance	\$0.00

**BLAKEMORE FOUNDATION
STATEMENT REGARDING
2019 EXPENDITURE RESPONSIBILITY GRANT
FOR THE TAX YEAR ENDING ON DECEMBER 31, 2020**

1. **Grantee:** Blakemore Foundation
801 Second Avenue, Suite 800
Seattle, WA 98104
2. **Grantor:** The Freeman Foundation
c/o Rockefeller Trust Company
10 Rockefeller Plaza, 3rd Floor
New York, NY 10020
3. **Date of Grant:** July 30, 2019
4. **Amount of Grant:** \$300,000.00
5. **Purpose(s) of Grant**

Each year the Blakemore Foundation makes grants to American citizens and permanent residents of the United States for the advanced study of Chinese, Japanese, Korean, and other Southeast Asian languages in structured language programs in Asia through the Blakemore Freeman Fellowships for Advanced Asian Language Study program. This grant from The Freeman Foundation is restricted for use for the 2020 Blakemore Freeman Fellowships for individuals studying during the 2020/2021 academic year (the “2020 Blakemore Freeman Fellows”).

6. **Grant Funds Spent by Grantee during the Grantee's prior fiscal/calendar years for this specific grant**

None

7. **Grant Funds Spent by Grantee during the Grantee's current fiscal/calendar year (January 2020 - December 2020) for this specific grant**

\$151,456.00

8. **Is a list attached of all expenditures of Grant funds during the Grantee's fiscal/calendar year? Yes X No ___ N/A ___**

9. **Purposes for Grant funds expenditures**

Blakemore Foundation will make distributions to individuals for purposes described in Section 4945(d)(3) of the Internal Revenue Code of 1986, as amended.

10. **Grantee Compliance with Grant Terms**

Has Grantee complied with all terms of the Grant? Yes X No ___. If not, please explain:

11. **Grantee Progress**

The application deadline for the 2020 Blakemore Freeman Fellowships was December 30, 2019.

After reviewing applications, committees for each language group interviewed finalists in March 2020 to select grantees and alternates for the 2020 Blakemore Freeman Fellowships. Seventeen individuals were awarded grants. Because of the covid-19 pandemic, the Blakemore Foundation offered these grantees the option of deferring their grants for up to a full academic year, and about half have done so.

As of December 31, 2020, Freeman grant funds were applied towards a portion of the tuition and stipend for some of the 2020 Blakemore Freeman Fellows who began their study of Japanese or Chinese on-line during this 2020/2021 academic year.

Four Fellows are studying Japanese with the Inter-University Center for Japanese Language Studies in Yokohama (the "IUC-Japan"); one grantee is studying Chinese with the Inter-University Program for Chinese Language Studies at Tsinghua University in Beijing (the "IUP"); and four are studying Chinese with the International Chinese Language Program at National Taiwan University in Taipei (the "ICLP").

12. **Grantee Diversions**

Has the Grantee diverted any portion of the grant funds from the purpose(s) of the grant?

Yes ___ No X If so, please explain:

13. **Prior Reports**

Dates of any reports previously furnished to Grantor for other grants:

September 3, 2020
January 30, 2020
August 16, 2019
July 17, 2019
February 11, 2019
July 5, 2018
January 25, 2018
August 1, 2017 (
July 5, 2017
January 27, 2017
June 15, 2016
February 18, 2016
July 14, 2015
February 6, 2015
February 5, 2015
July 22, 2014
February 5, 2014
July 23, 2013
July 1, 2013
February 1, 2013
July 25, 2012
February 8, 2012
November 4, 2011
January 28, 2011
January 27, 2011
November 24, 2010
January 27, 2010
January 26, 2010
November 16, 2009
January 20, 2009
November 19, 2008
January 24, 2008
December 12, 2007

January 26, 2007
October 11, 2006
February 9, 2006
September 8, 2005
January 7, 2005
July 6, 2004
January 12, 2004
August 11, 2003
February 11, 2003
August 5, 2002
February 3, 2002
September 18, 2002
February 7, 2002
April 26, 2001
October 18, 2000
February 8, 1999
October 31, 1998
June 18, 1998
June 2, 1998
February 6, 1998

Dates of any reports previously furnished to Grantor for this specific grant:

September 2, 2020
January 30, 2020

14. Grant Verification

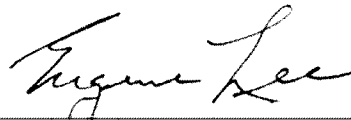
Has the Grantor (or others at the Grantor's request) verified the Grantee's current or prior reports?

Yes ___ No X. If so, which reports?

BLAKEMORE FOUNDATION

Date: February 1, 2021

By:



Eugene H. Lee, Trustee

Blakemore Foundation
TRANSACTION DETAIL BY ACCOUNT
Disbursements from The Freeman Foundation 2019 grant
for 2020/2021 Blakemore Freeman Fellowships

Date	Type	Paid To/Received From	Purpose	Class	Amount	Total Disbursed	Balance of Grant Funds	Grant
413.15	Temporarily Restricted Funds (Freeman Foundation Grant) - July 2019 grant							
07/30/2019		The Freeman Foundation check #0021336	Stipend	Chinese	\$300,000.00	\$0.00	\$300,000.00	Aug-19
07/01/2020	ACH	Goldfine-Middleton, Dylan	Stipend	Japanese	(\$10,500.00)	\$10,500.00	\$289,500.00	Aug-19
07/02/2020	ACH	Lord, Hana	Stipend	Chinese	(\$6,905.00)	\$17,405.00	\$282,595.00	Aug-19
07/14/2020	WIRE	National Taiwan University	Fall ICLP tuition - Ross, Brendan	Chinese	(\$7,050.00)	\$24,455.00	\$275,545.00	Aug-19
07/15/2020	ACH	Taylor, Christopher	Fall ICLP tuition - Goldfine-Middleton, Dylan	Chinese	(\$7,050.00)	\$31,505.00	\$268,495.00	Aug-19
08/26/2020	WIRE	Stanford University	Stipend	Japanese	(\$6,905.00)	\$38,410.00	\$261,590.00	Aug-19
			Fall IUC tuition - Taylor, Christopher	Japanese	(\$16,500.00)	\$54,910.00	\$245,090.00	Aug-19
			Fall IUC tuition - Gill, Maekenzie	Japanese	(\$16,500.00)	\$71,410.00	\$228,590.00	Aug-19
			Fall IUC tuition - Hutchins, Alex	Japanese	(\$16,500.00)	\$87,910.00	\$212,090.00	Aug-19
			Fall IUC tuition - Lord, Hana	Japanese	(\$16,500.00)	\$104,410.00	\$195,590.00	Aug-19
10/15/2020	ACH	Goldfine-Middleton, Dylan	Stipend	Chinese	(\$6,000.00)	\$110,410.00	\$189,590.00	Aug-19
11/23/2020	WIRE	National Taiwan University	Winter ICLP tuition - Constantino, Nicholas	Chinese	(\$6,550.00)	\$116,960.00	\$183,040.00	Aug-19
11/25/2020	WIRE	Jingxi Educational Research Institute	Partial Spring IUP tuition - Ash, Elijah	Chinese	(\$1,599.00)	\$118,559.00	\$181,441.00	Aug-19
12/15/2020	WIRE	Tsinghua University	Balance Spring IUP tuition - Ash, Elijah	Chinese	(\$6,397.00)	\$124,956.00	\$175,044.00	Aug-19
12/16/2020	ACH	Constantino, Nicholas	Stipend	Chinese	(\$10,500.00)	\$135,456.00	\$164,544.00	Aug-19
12/16/2020	ACH	Ash, Elijah	Stipend	Chinese	(\$16,000.00)	\$151,456.00	\$148,544.00	Aug-19

GRANT SUMMARY

Grant Awarded July 2019	\$300,000.00
Disbursements 1/1/2020 - 12/31/2020	(\$151,456.00)
	<u>\$148,544.00</u>

Balance to be disbursed 1/1/2021 - 5/31/2021 \$148,544.00

**BLAKEMORE FOUNDATION
STATEMENT REGARDING
2020 EXPENDITURE RESPONSIBILITY GRANT
FOR THE TAX YEAR ENDING ON DECEMBER 31, 2020**

1. **Grantee:** Blakemore Foundation
801 Second Avenue, Suite 800
Seattle, WA 98104
2. **Grantor:** The Freeman Foundation
c/o Rockefeller Trust Company
10 Rockefeller Plaza, 3rd Floor
New York, NY 10020
3. **Date of Grant:** August 11, 2020
4. **Amount of Grant:** \$300,000.00
5. **Purpose(s) of Grant**

Each year the Blakemore Foundation makes grants to American citizens and permanent residents of the United States for the advanced study of Chinese, Japanese, Korean, and Southeast Asian languages in structured language programs in Asia through the Blakemore Freeman Fellowships for Advanced Asian Language Study program. This grant from The Freeman Foundation is restricted for use for the 2021 Blakemore Freeman Fellowships for individuals studying during the 2021/2022 academic year (the “2021 Blakemore Freeman Fellows”).

6. **Grant Funds Spent by Grantee during the Grantee's prior fiscal/calendar years for this specific grant**

\$0
7. **Grant Funds Spent by Grantee during the Grantee's current fiscal/calendar year (January 2020 - December 2020) for this specific grant**

\$0

8. **Is a list attached of all expenditures of Grant funds during the Grantee's fiscal/calendar year? Yes__ No __ N/A -X**

No funds were disbursed during the 2020 fiscal/calendar year.

9. **Purposes for Grant fund's expenditures**

Blakemore Foundation will make distributions to individuals for purposes described in Section 4945(d)(3) of the Internal Revenue Code of 1986, as amended.

10. **Grantee Compliance with Grant Terms**

Has Grantee complied with all terms of the Grant? Yes X No __. If not, please explain:

11. **Grantee Progress**

The application deadline for the 2021 Blakemore Freeman Fellowships was December 30, 2020.

Committees for each language group are reviewing applications and will select finalists to be interviewed in February and March 2021. Grants will then be awarded for the study of Japanese with the Inter-University Center for Japanese Language Studies in Yokohama (the "IUC-Japan"), the study of Chinese with the Inter-University Program for Chinese Language Studies at Tsinghua University in Beijing (the "IUP"), the study of Chinese at the International Chinese Language Program at National Taiwan University in Taipei (the "ICLP"), and for the study of other languages of East and Southeast Asia.

Freeman grant funds will be applied towards a portion of the tuition and stipend expenses for 2021 Blakemore Freeman Fellows selected to study Japanese and Chinese with the IUC-Japan, the IUP, and the ICLP, and, if awarded, to study Korean at similar language programs in South Korea.

Should in-person study at these language programs not be available at the start of their grants due to the covid-19 pandemic, the 2021 Blakemore Freeman Fellows will study on-line with these language programs until such time as they are able to travel to Asia.

12. **Grantee Diversions**

Has the Grantee diverted any portion of the grant funds from the purpose(s) of the grant?

Yes ___ No X If so, please explain:

13. **Prior Reports**

Dates of any reports previously furnished to Grantor for other grants:

September 3, 2020
September 2, 2020
January 30, 2020
August 16, 2019
July 17, 2019
February 11, 2019
July 5, 2018
January 25, 2018
August 1, 2017
July 5, 2017
January 27, 2017
June 15, 2016
February 18, 2016
July 14, 2015
February 6, 2015
February 5, 2015
July 22, 2014
February 5, 2014
July 23, 2013
July 1, 2013
February 1, 2013
July 25, 2012
February 8, 2012
November 4, 2011
January 28, 2011
January 27, 2011
November 24, 2010
January 27, 2010
January 26, 2010
November 16, 2009
January 20, 2009
November 19, 2008
January 24, 2008

December 12, 2007
January 26, 2007
October 11, 2006
February 9, 2006
September 8, 2005
January 7, 2005
July 6, 2004
January 12, 2004
August 11, 2003
February 11, 2003
August 5, 2002
February 3, 2002
September 18, 2002
February 7, 2002
April 26, 2001
October 18, 2000
February 8, 1999
October 31, 1998
June 18, 1998
June 2, 1998
February 6, 1998

Dates of any reports previously furnished to Grantor for this specific grant:

None

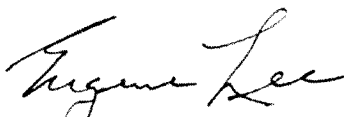
14. **Grant Verification**

Has the Grantor (or others at the Grantor's request) verified the Grantee's current or prior reports?

Yes ___ No X. If so, which reports?

BLAKEMORE FOUNDATION

Date: February 1, 2021

By 
Eugene H. Lee, Trustee

Charitable Contributions
The Freeman Foundation

(Gifts were made in cash unless otherwise stated. Securities given, unless otherwise stated, were regularly traded on a national securities exchange or over the counter market and were valued at the average of the high and low transactions on the date of gift.)

From: 01/01/2020 To: 12/31/2020

Item No.	Donee Name/Address	Description	Date	Amount
Group 2				
1	American Red Cross - Hawaii Chapter (ARCHAWAI) 4155 Diamond Head Road Honolulu, HI, 96816			
		Con-PC, for Challenge Match	01/27/2020	50,000.00
		Con-PC, for Disaster preparedness	12/14/2020	100,000.00
		American Red Cross - Hawaii Chapter (ARCHAWAI) Sub Total:		150,000.00
2	Association of Children's Museums (AOCM) 1300 L Street NW Suite 975 Washington, DC, 20005			
		Con-PC: Exp. of Freeman Foun. Asian Culture Exhibit Series	10/23/2020	2,700,000.00
3	Bishop Museum (BMU) 1525 Bernice Street Honolulu, HI, 96817			
		Con-PC; Ka Piliina: Museum and School Partnerships Program	08/11/2020	52,650.00
4	Blakemore Foundation (BLFO) 14020 SE 13th Place Apt 105 Bellevue, WA, 98007-5555			
		Con-PC: 2021-2022 Blakemore Freeman Fellowships	08/11/2020	300,000.00
5	CFES Brilliant Pathways (CFES BRI) 2303 Main Street, P.O. Box 247 Essex, NY, 12936-0247			
		Con-PC: 2020/2021 Hawaii Public Schools program	05/11/2020	200,000.00
6	Children's Museum of Manhattan (CHMUSMH) The Tisch Building 212 West 83rd Street New York, NY, 10024			
		Return of Grant in honor of Hlldy Simmons issued 12/10/18	06/18/2020	(500,000.00)
7	Columbia University (2250) New York, NY, 10032			
		Contribution-PC, National Consortium for Teaching about Asia	05/12/2020	486,837.00
		Contribution-PC, Columbia U Nat'l Administration for NCTA	05/12/2020	76,969.00
		Columbia University (2250) Sub Total:		563,806.00
8	Corporate Angel Network, Inc. (CANW) Westchester County Airport One Loop Road White Plains, NY, 10604			
		PC - general operating support Year 2 of 2	11/17/2020	7,500.00

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From: 01/01/2020 To: 12/31/2020

Item No.	Donee Name/Address	Description	Date	Amount
Group 2 (cont'd)				
9	East-West Center Foundation (EWC) 1601 East-West road Honolulu, HI, 96848-1601	Contribution-PC, 2021 Jefferson Fellowships Program	08/11/2020	75,000.00
10	Endicott College (ENDICOTT) 376 Hale Street Beverly, MA, 01915	Con-PC: Freeman East Asia Internship Program	08/11/2020	97,720.00
11	Five Colleges, Incorporated (FCLI) Five College Center for East Asian Studies Smith College, Florence Gillman Pavilion Northampton, MA, 01063	Con PC, - National Consortium for Teaching about Asia	05/15/2020	316,064.00
12	Friends of Waikiki Aquarium (FOWA) 2777 Kalakaua Avenue Honolulu, HI, 96815	Contribution-PC, Student travel, lunch, & admin costs	05/11/2020	70,000.00
13	Hawaii Community Foundation (HAWAII)	Contribution - For Freeman Foundation Fund	07/27/2020	500,000.00
		Contribution, PC - Freeman Foundation Fund	08/20/2020	500,000.00
		Contribution - For Freeman Foundation Fund	12/10/2020	1,500,000.00
		Hawaii Community Foundation (HAWAII) Sub Total:		2,500,000.00
14	Hawaiian Islands Land Trust (HAWAIIIS) P.O. Box 965 Wailuku, HI, 96793	Contribution-PC, in support of 2021 Agricultural Initiative	12/14/2020	289,000.00
15	Himalayan Cataract Project, Inc. (HIMALAYA) P.O. Box 55 Waterbury, VT, 05676	PC - Freeman International Ophthalmology Fellows Program	12/14/2020	50,000.00
16	Historic Hawaii Foundation (HIHAWFOU) 680 Iwilei Road, Suite 690 Honolulu, HI, 96817	Contribution - PC, Hawaii Theatre Project	05/12/2020	52,500.00
		Contribution-PC, For project described in June 2020 proposal	08/11/2020	105,000.00
		Contribution-PC, For project described in Oct. 2020 proposal	12/14/2020	493,500.00
		Historic Hawaii Foundation (HIHAWFOU) Sub Total:		651,000.00

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From: 01/01/2020 To: 12/31/2020

Item No.	Donee Name/Address	Description	Date	Amount
Group 2 (cont'd)				
17	Institute of International Education, Inc. (4940) 809 United Nations Plaza 9th Floor New York, NY, 10017	ConPC- expand reach of Freeman Awards for Study in Asia 2021	12/14/2020	500,000.00
18	International Student Conferences Inc. (INTL SDT) 1150 18th Street NW, Suite LL2 Washington, DC, 20036	Contribution-PC, for January 2021 conferences	05/11/2020	50,000.00
19	Iolani School (IOL) 563 Kamoku Street Honolulu, HI, 96826	Contribution-PC, KA'I Program, Year 2 of 2	05/11/2020	50,000.00
20	Japan-America Society of Hawaii (JAS HI) P.O. Box 1412 Honolulu, HI, 96806-1412	PC - K through 12 educational programs	12/14/2020	80,000.00
21	Japan-America Society of Oregon (JASO) 312 NW Second Avenue Portland, OR, 97209	Contribution-PC, Japan on the Road program	05/11/2020	20,000.00
22	Kansas University Endowment Association (KUEA) P.O. Box 928 Lawrence, KS, 66044	Con PC, - NCTA Fund Center for East Asian Studies	05/15/2020	18,000.00
23	KUPU (KUPU) 677 Ala Moana Blvd., Suite 1200 Honolulu, HI, 96813	Con-PC, 2021 Hawaii Youth Conserv Corps Summer Program	12/14/2020	200,000.00
24	MAG America, Inc (MAG AMER) 1776 K Street NW Suite 700 Washington, DC, 20006	Con - PC, for demining in Lao and Cambodia. Part installment	11/17/2020	383,306.00
25	Middlebury College (6496) Munford House 5370 Middlebury College Middlebury, VT, 05753-6229	Contribution-PC, Freeman Foundation Fellowships 2020-21	05/12/2020	50,000.00
26	National Association of Japan-America Societies, Incorporated (NAJAS) 733 Fifteenth Street, N.W. Suite 700 Washington, DC, 20005	Contribution-PC, 2021 HS Diplomats Program	12/14/2020	400,000.00

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From: 01/01/2020 To: 12/31/2020

Item No.	Donee Name/Address	Description	Date	Amount
Group 2 (cont'd)				
27	New York University (7228) General P.O. Box 30826 New York, NY, 10087-0826	Con-PC, Developing Chinese Language Teachers program	12/14/2020	63,959.00
28	Nisei Veterans Memorial Center (NISEI) PO Box 216 Kahului, HI, 96733	Contribution-PC, for the Pavilion enclosure project	05/11/2020	100,000.00
29	Pacific and Asian Affairs Council (PAAC) 1601 East-West Road - 4th Floor Honolulu, HI, 96848 - 1601	Contribution-PC, 2021 Study Tour & Afterschool Global Class	05/11/2020	165,000.00
30	Pacific Forum (PAFO) 1001 Bishop Street Pauahi Tower - Suite 1150 Honolulu, HI, 96813	Contribution-PC, for Asia-Pacific Affairs Leadership Program	05/13/2020	50,000.00
31	Pearl Harbor Aviation Museum (PHAMU) 319 Lexington Boulevard Honolulu, HI, 96818	Contribution-PC, student access	12/14/2020	50,000.00
32	Preservation Trust of Vermont (8034) 104 Church Street Burlington, VT, 05401	Contribution-PC, projects described in 7/30/20 proposal.	08/31/2020	341,250.00
33	Saint Michael's College (STMICHAE) One Winooski Park Box 1 Colchester, VT, 05439	Contribution-PC, Freeman East Asia Internship Program	08/11/2020	38,000.00
34	Shelburne Farms (SHELB F) 1611 Harbor Road Shelburne, VT, 05482	Contribution-PC, for the Emergency Resiliency Fund	12/14/2020	200,000.00
35	SPICE/Stanford University (STUN) 6109 Yeadon Way Encina Hall, E016 San Jose, CA, 95119	Contribution - PC East Asia Seminars for Teachers in Hawaii	09/17/2020	39,310.00
36	Stanford University (9221) Cashier's Office 459 Lagunita Dr. Ste 7 Stanford, CA, 94305	Contribution-PC, National Consortium for Teaching about Asia	05/12/2020	30,000.00

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From: 01/01/2020 To: 12/31/2020

Item No.	Donee Name/Address	Description	Date	Amount
Group 2 (cont'd)				
37	Texas Christian University (TXCHRSTU) TCU Box 297023 Forth Worth, TX, 76129	Contribution-PC, National Consortium for Teaching about Asia	05/11/2020	17,600.00
38	The Kohala Center (THE KOHA) PO Box 437462 Kamuela, HI, 96743	PC - Hawaii farmers and ranchers	08/11/2020	282,150.00
		PC - Hawaii farmers and ranchers	12/14/2020	313,500.00
		The Kohala Center (THE KOHA) Sub Total:		595,650.00
39	The Trust for Public Land (THE TRUS) 1164 Bishop Street, Suite 1512 Honolulu, HI, 96813	Con - PC, for project described in Oct. 2020 proposal	12/14/2020	700,000.00
40	The Trustees of Princeton University (TPU) 5 New South Building Princeton, NJ, 08544	Contribution-PC, National Consortium for Teaching about Asia	05/12/2020	18,000.00
41	Trustees of Indiana University (INUN) East Asian Studies Center PO Box 78000 Detroit, MI, 48278-0867	Con PC, - Institutional Proposal ID, 00618517 - NCTA	05/15/2020	159,084.00
42	United States Veterans Initiative (USVETIN) P.O. Box 75329 Bldg. 37 Shangrila Street Kapolei, HI, 96707	Contribution-PC, for support of a Peer Specialist	05/11/2020	100,000.00
43	United States-Japan Bridging Foundation Inc. (USJBF) 1201-15th treet, NW Washington, DC, 20005	Contribution-PC, for the 2020-21 Bridging Scholars program	05/13/2020	100,000.00
44	University of Central Arkansas (ARKANCEN) McCastlain Hall 002 201 Donaghey Ave Conway, AR, 72035	Contribution-PC, National Consortium for Teaching about Asia	05/11/2020	15,233.00
45	University of Colorado Foundation (UCOLORAD) Center for Asian Studies 279 UCB Boulder, CO, 80309-0279	Contribution-PC, National Consortium for Teaching about Asia	10/02/2020	357,300.00

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Charitable Contributions
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From: 01/01/2020 To: 12/31/2020

Item No.	Donee Name/Address	Description	Date	Amount
Group 2 (cont'd)				
46	University of Hawaii Foundation (UHAWAII) 4303 Diamond Head Road Honolulu, HI, 96816	Con,PC- Freeman Scholars pilot program - Year 2 of 2	11/17/2020	126,316.00
47	University of North Carolina at Wilmington (UNIWIL) 601 W. College Road Wilmington, NC, 28403-5934	Contribution-PC, National Consortium for Teaching about Asia	05/12/2020	17,820.00
48	University of Oklahoma (UNVO) Schusterman Center 4502 E. 41st Street Tulsa, OK, 74135-2512	Contribution-PC, National Consortium for Teaching about Asia	05/11/2020	18,000.00
49	University of Pittsburgh (UNI PITT) Asian Studies Center 4400 Wesley W. Posvar Hall Pittsburgh, PA, 15260	Contribution-PC, National Consortium for Teaching about Asia	05/11/2020	512,182.00
50	University of Southern California (UNIV SC) 3710 McClintock Avenue RTH 502 Los Angeles, CA, 90089-4019	Con PC, - National Consortium for Teaching about Asia	05/15/2020	300,216.00
		Con-PC, for the Freeman East Asia Internship Program	12/14/2020	100,000.00
		University of Southern California (UNIV SC) Sub Total:		400,216.00
51	University of Tennessee at Chattanooga (TENN UN) 150B Patten Chapel, Dept. 4154 615 McCallie Avenue Chattanooga, TN, 37403	Contribution-PC, National Consortium for Teaching about Asia	05/11/2020	24,429.00
52	University of Washington Foundation (10659) Seattle, WA, 98195	Contribution-PC, National Consortium for Teaching about Asia	05/12/2020	324,025.00
53	Vermont Chinese School (VMT SCHL) P.O. Box 9209 South Burlington, VT, 05403	Con - PC, General Operating Support 2 of 2	11/17/2020	7,000.00
54	Vermont Land Trust (10775) 8 Bailey Avenue Montpelier, VT, 05602	Con-PC: Project described in March 2020 proposal	05/11/2020	346,740.00
		Con-PC: Project described in June 2020 proposal	08/11/2020	442,500.00

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From: 01/01/2020 To: 12/31/2020

Item No.	Donee Name/Address	Description	Date	Amount
Group 2 (cont'd)				
54	Vermont Land Trust (10775) (cont'd)			
		Con-PC: Project described in Oct. 2020 proposal	12/14/2020	323,000.00
		Vermont Land Trust (10775) Sub Total:		1,112,240.00
55	Vermont Learning Collaborative, Inc. (VTLEARNI) Windham Southeast Supervisory Union 53 Green Street Brattleboro, VT, 05301			
		Contribution - PC, for Windham County Asian Studies program	06/02/2020	25,000.00
56	Virginia Discovery Museum (VIRGINID) P.O. Box 1128 Charlottesville, VA, 22902			
		Con-PC: In honor of Hildy Simmons	08/11/2020	250,000.00
57	Volunteers in Asia (VIA) Stanford University Haas Center for Public Service Stanford, CA, 94309			
		Con-PC: for a Fellow posting in Iwate Prefecture, Japan	08/11/2020	44,000.00
58	WETA (V01162) 3939 Campbell Avenue Arlington, VA, 22206			
		Con-PC: Broadcast of BBC World News & BBC World News America	08/11/2020	200,000.00
59	World Affairs Council Seattle (WORLDAF) 241 Perkins Lane Lopez Island, WA, 98261			
		Con-PC: 2021 Japanese Connections in Lopez Island	12/14/2020	18,000.00
60	US Fdn for the Commemoration of the World War 701 Pennsylvania Avenue, NW Suite 123 Washington, DC 20004			
		Con-P.C For the National World War I Memorial	12/14/2020	200,000.00

Rockefeller Trust Company, N.A.
Charitable Contributions Summary Report
The Freeman Foundation

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From: 01/01/2020 To: 12/31/2020

SUMMARY

Account Number	Description	Total
Group 2		
6610	Contributions - Cash 50% Char	15,693,660.00
	Sub-Total :	<u>15,693,660.00</u>
	Grand Total :	<u>15,693,660.00</u>