

Form **990-T**

Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

OMB No 1545-0687

For calendar year 2018 or other tax year beginning 07/01, 2018, and ending 06/30, 2019

2018

Department of the Treasury
Internal Revenue Service

Go to www.irs.gov/Form990T for instructions and the latest information.

Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3)

Open to Public Inspection for 501(c)(3) Organizations Only

ENVELOPE DATE APR 10 2020

POSTMARK DATE SEP 21 2020

Received in Batching Ogden AUG 04 2020

2939323501800

A Check box if address changed

B Exempt under section
 501(c)(3)
 408(e) 220(e)
 408A 530(a)
 529(a)

Name of organization (Check box if name changed and see instructions)
UNIVERSITY OF ILLINOIS FOUNDATION

Number, street, and room or suite no. If a P O box, see instructions
1305 WEST GREEN STREET

City or town, state or province, country, and ZIP or foreign postal code
URBANA, IL 61801

D Employer identification number (Employees trust, see instructions)
37-6006007

E Unrelated business activity code (See instructions)
525990

C Book value of all assets at end of year
2539518233.

F Group exemption number (See instructions) **1**

G Check organization type 501(c) corporation 501(c) trust 401(a) trust Other trust

Enter the number of the organization's unrelated trades or businesses **1** Describe the only (or first) unrelated trade or business here **ATCH 1**

If only one, complete Parts I-V. If more than one, describe the first in the blank space at the end of the previous sentence, complete Parts I and II, complete a Schedule M for each additional trade or business, then complete Parts III-V

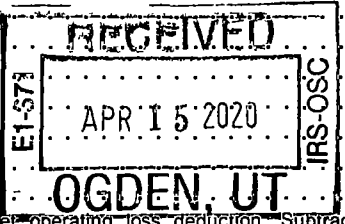
I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No
 If "Yes," enter the name and identifying number of the parent corporation

J The books are in care of **CHRISTINE C. DEVOCELLE** Telephone number

Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a- Gross receipts or sales	c Balance			
b Less returns and allowances	1c			
2 Cost of goods sold (Schedule A, line 7)	2			
3 Gross profit Subtract line 2 from line 1c	3			
4a Capital gain net income (attach Schedule D)	4a	701,548.		701,548.
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b			
c Capital loss deduction for trusts	4c			
5 Income (loss) from a partnership or an S corporation (attach statement)	5	-10,590,840.	ATCH 2	-10,590,840.
6 Rent income (Schedule C)	6			
7 Unrelated debt-financed income (Schedule E)	7			
8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8			
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9			
10 Exploited exempt activity income (Schedule I)	10			
11 Advertising income (Schedule J)	11			
12 Other income (See instructions, attach schedule)	12			
13 Total. Combine lines 3 through 12	13	-9,889,292.		-9,889,292.

Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Except for contributions, deductions must be directly connected with the unrelated business income.)

14 Compensation of officers, directors, and trustees (Schedule K)	14		
15 Salaries and wages	15		
16 Repairs and maintenance	16		
17 Bad debts	17		
18 Interest (attach schedule) (see instructions)	18		
19 Taxes and licenses	19	ATCH 3	14,049.
20 Charitable contributions (See instructions for limitation rules)	20		
21 Depreciation (attach Form 4562)	21		
22 Less depreciation claimed on Schedule A and elsewhere on return	22a		
23 Depletion	23		
24 Contributions to deferred compensation plans	24		
25 Employee benefit programs	25		
26 Excess exempt expenses (Schedule I)	26		
27 Excess readership costs (Schedule J)	27		
28 Other deductions (attach schedule)	28	ATCH 4	952,398.
29 Total deductions. Add lines 14 through 28	29		966,447.
30 Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	30		-10,855,739.
31 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	31		
32 Unrelated business taxable income Subtract line 31 from line 30	32		-10,855,739.



Total Unrelated Business Taxable Income

Table with 3 columns: Line number, Description, and Amount. Includes lines 33-38 for Total Unrelated Business Taxable Income.

Tax Computation

Table with 3 columns: Line number, Description, and Amount. Includes lines 39-44 for Tax Computation.

Tax and Payments

Table with 3 columns: Line number, Description, and Amount. Includes lines 45a-55 for Tax and Payments.

Statements Regarding Certain Activities and Other Information (see instructions)

Table with 3 columns: Line number, Description, and Yes/No columns. Includes lines 56-58 for Statements Regarding Certain Activities and Other Information.

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 (Christine Kurtzman), Date (4/9/20), Title (CFO). Includes a box for 'May the IRS discuss this return with the preparer shown below?' with 'Yes' checked.

Paid Preparer Use Only: Preparer's name (KATHERINE KURTZMAN), Signature (Katherine Kurtzman), Date (3/26/2020), PTIN (P01236691), Firm's name (ERNST & YOUNG U.S. LLP), Firm's EIN (34-6565596), Firm's address (155 N. WACKER DRIVE, CHICAGO, IL 60606), Phone no (312-879-2000).

Schedule A - Cost of Goods Sold. Enter method of inventory valuation

Table with 8 rows and 4 columns. Rows include: 1 Inventory at beginning of year, 2 Purchases, 3 Cost of labor, 4a Additional section 263A costs, 4b Other costs, 5 Total, 6 Inventory at end of year, 7 Cost of goods sold, 8 Do the rules of section 263A...

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions)

Table with 3 main sections: 1. Description of property, 2. Rent received or accrued, 3(a) Deductions directly connected with the income. Includes sub-rows (1) through (4) and a Total row.

Schedule E - Unrelated Debt-Financed Income (see instructions)

Table with 5 main columns: 1 Description of debt-financed property, 2 Gross income from or allocable to debt-financed property, 3 Deductions directly connected with or allocable to debt-financed property, 4 Amount of average acquisition debt, 5 Average adjusted basis, 6 Column 4 divided by column 5, 7 Gross income reportable, 8 Allocable deductions. Includes sub-rows (1) through (4) and a Totals row.

Schedule F—Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1 Name of controlled organization	2 Employer identification number	Exempt Controlled Organizations			
		3 Net unrelated income (loss) (see instructions)	4 Total of specified payments made	5 Part of column 4 that is included in the controlling organization's gross income	6 Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

7 Taxable Income	8 Net unrelated income (loss) (see instructions)	9 Total of specified payments made	10 Part of column 9 that is included in the controlling organization's gross income	11 Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				

Add columns 5 and 10
Enter here and on page 1, Part I, line 8, column (A)

Add columns 6 and 11
Enter here and on page 1, Part I, line 8, column (B)

Totals

Schedule G—Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1 Description of income	2 Amount of income	3 Deductions directly connected (attach schedule)	4 Set-asides (attach schedule)	5 Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				

Enter here and on page 1, Part I, line 9, column (A)

Enter here and on page 1, Part I, line 9, column (B)

Totals

Schedule I—Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1 Description of exploited activity	2 Gross unrelated business income from trade or business	3 Expenses directly connected with production of unrelated business income	4 Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5 Gross income from activity that is not unrelated business income	6 Expenses attributable to column 5	7 Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						

Enter here and on page 1, Part I, line 10, col (A)

Enter here and on page 1, Part I, line 10, col (B)

Enter here and on page 1, Part II, line 26

Totals

Schedule J—Advertising Income (see instructions)

Income From Periodicals Reported on a Consolidated Basis

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5 Circulation income	6 Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						

Totals (carry to Part II, line (5))

Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis)

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals from Part I ▶						
	Enter here and on page 1, Part I, line 11, col (A)	Enter here and on page 1, Part I, line 11, col (B)				Enter here and on page 1, Part II, line 27
Totals, Part II (lines 1-5) ▶						

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2 Title	3 Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14 ▶			

ORGANIZATION'S ONLY UNRELATED TRADE OR BUSINESS ACTIVITY

INVESTMENT IN VARIOUS PARTNERSHIPS

ATTACHMENT 2

FORM 990T - PART I - LINE 5 - INCOME (LOSS) FROM PARTNERSHIPS

<u>PARTNERSHIP NAME</u>	<u>NET INCOME OR (LOSS)</u>
ABRY PARTNERS VI, LP_26-1643026	(16,972)
ARCLIGHT ENERGY PARTNERS FUND VI, L.P._61-1736207	(834,963)
BAIN CAPITAL X PA FUND, L.P._33-1185614	3,090
BLACKSTONE REAL ESTATE PARTNERS VI.TE.2 L.P._20-8081716	8,473
BLACKSTONE REAL ESTATE PARTNERS VI.TE.2-NQ L.P._26-1129052	(356)
BLACKSTONE RGIS CAPITAL PARTNERS V L.P._20-8866363	(4,793)
BLUE ROAD CAPITAL LP_46-4196871	(635,096)
BLUE ROAD VANGUARD AIV, LP_98-1257483	(409,959)
BRC VANGUARD CO-INVEST, LP_30-0956670	(408,424)
CHELMSFORD WIND DOWN L.P._27-2025902	(2,935)
FORTRESS INVESTMENT FUND V FUND A L.P._98-0534591	(25,987)
JUNIPER CAPITAL II, L.P._36-4797749	(7,008,637)
JUNIPER CAPITAL III, L.P._82-285037	(688,985)
MAKENA CAPITAL ASSOCIATES U.S., L.P._20-4310816	(919,971)
NORTHWOOD REAL ESTATE PARTNERS AIV DC-AZ LP_83-3084751	(2,105)
NORTHWOOD REAL ESTATE PARTNERS LP_26-0417147	15,255
NW EUROPE NO.2 LIMITED PARTNERSHIP_98-0703034	28,095
PERMIAN FUND LP_26-2747936	(151)
PROVIDENCE EQUITY PARTNERS VI LP_20-5898480	884
REDWOOD DRAWDOWN DOMESTIC FUND II, L.P._81-5442952	951
REGENCY COMMERCIAL ASSOCIATES LLC_35-2004596	438,552
ROCK SPRINGS CAPITAL FUND LP_90-1009219	210
ROSE GROVE PARTNERS I, LP_20-5609969	24,878
SUNRIVER FUND, LP_37-1790589	(16,721)
TA XI DO AIV, L.P._46-5728474	6,668
TA XI ECM AIV, L.P._27-4015229	267
TA XI FLS AIV, L.P._38-3971457	(1,286)
TA XI FS-B FEEDER, L.P._45-2793765	4,893
TA XI NS-A FEEDER, L.P._30-0867819	(3,063)
TA XI PC AIV, L.P._37-1656550	4,373
TA XI SMM AIV, L.P._45-1652989	(1,138)
TPG BLUEGRASS V AIV 2, LP_20-4914588	(52)
TPG V VE-AIV 2, LP_27-1363255	(2,890)
TPG VI CAYFIR AIV II, LP_27-5035585	1,629
TPG VI DE AIV II, LP_27-3553169	17,405
TPG VI VE-AIV 2, LP_27-1366685	(2,138)
VIA Seed Technology Partners Explorer Fund LP_47-5603762	4,214
VIA Seed Technology Partners II LP_80-0961538	512
VIA Seed Technology Partners Platform Fund LP_47-5591775	1,839
WALTON STREET REAL ESTATE FUND V, L.P._20-3719884	(6,082)
WESTBROOK REAL ESTATE FUND VII, L.P._20-5372857	(711)
ZELL EQUITY INTERNATIONAL FUND VI, LP_98-1220286	(159,613)
TOTAL TO FORM 990-T, PAGE 1, LINE 5	(10,590,840)

FORM 990T - PART II - LINE 28 - TOTAL OTHER DEDUCTIONS

SEC 59(E) (2) EXPENDITURE AMORTIZATION PY ASSETS	766,073.
ACCOUNTING FEE	186,325.

PART II - LINE 28 - OTHER DEDUCTIONS	<u>952,398.</u>
--------------------------------------	-----------------

UNIVERSITY OF ILLINOIS FOUNDATION

37-6006007

ATTACHMENT 5

FORM 990T - PART VI- LINE 56 - FOREIGN COUNTRIES WHICH FILER HAS INTEREST IN BANK ACCOUNT

BRAZIL
CANADA
CHINA
COLOMBIA
CROATIA
CZECH REPUBLIC
DENMARK
FRANCE
GREECE
HUNGARY
IRELAND
ISRAEL
JAPAN
MALAYSIA
MEXICO
POLAND
RUSSIA
SOUTH KOREA
TURKEY
UNITED KINGDOM

UNIVERSITY OF ILLINOIS FOUNDATION

EIN:37-6006007

Tax year ended: 6/30/2019

ATTACHMENT 6

NET OPERATING LOSS SCHEDULE

<u>YEAR ENDING</u>	<u>AMOUNT GENERATED</u>	<u>AMOUNT USED IN PREVIOUS YEAR</u>	<u>AMOUNT USED IN CURRENT YEAR</u>	<u>NOL CARRYFORWARD</u>	<u>EXPERATION DATE</u>
6/30/2017	512,004	-	-	512,004	6/30/2036
6/30/2018	3,820,323 *	-	-	3,820,323	6/30/2037
6/30/2019	10,848,323	-	-	10,848,323	N/A
<u>TOTAL</u>	<u>14,668,646</u>	<u>-</u>	<u>-</u>	<u>14,668,646</u>	

*Amount was adjusted from what was filed on the 2017 Form 990-T by \$22,193 due to the repeal of IRC Section 512(a)(7)

UNIVERSITY OF ILLINOIS FOUNDATION

EIN:37-6006007

Tax year ended: 6/30/2019

ATTACHMENT 7

Charitable Contribution Carryforward Schedule

<u>YEAR ENDING</u>	<u>AMOUNT GENERATED</u>	<u>AMOUNT USED IN PREVIOUS YEAR</u>	<u>AMOUNT USED IN CURRENT YEAR</u>	<u>CARRYFORWARD</u>	<u>EXPERATION DATE</u>
<u>6/30/2019</u>	<u>2,609</u>	<u>-</u>	<u>-</u>	<u>2,609</u>	<u>12/31/2022</u>
<u>TOTAL</u>	<u>2,609</u>	<u>-</u>	<u>-</u>	<u>2,609</u>	

**SCHEDULE D
(Form 1120)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.

▶ Go to www.irs.gov/Form1120 for instructions and the latest information.

OMB No 1545-0123

2018

Name UNIVERSITY OF ILLINOIS FOUNDATION	Employer identification number 37-6006007
--	---

Short-Term Capital Gains and Losses (See instructions.)

See instructions for how to figure the amounts to enter on the lines below This form may be easier to complete if you round off cents to whole dollars	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked	42,255.			42,255.
4 Short-term capital gain from installment sales from Form 6252, line 26 or 37			4	
5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824			5	
6 Unused capital loss carryover (attach computation)			6	()
7 Net short-term capital gain or (loss) Combine lines 1a through 6 in column h			7	42,255.

Long-Term Capital Gains and Losses (See instructions.)

See instructions for how to figure the amounts to enter on the lines below This form may be easier to complete if you round off cents to whole dollars	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked	904.			904.
11 Enter gain from Form 4797, line 7 or 9			11	658,389.
12 Long-term capital gain from installment sales from Form 6252, line 26 or 37			12	
13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824			13	
14 Capital gain distributions (see instructions)			14	
15 Net long-term capital gain or (loss) Combine lines 8a through 14 in column h			15	659,293.

Summary of Parts I and II

16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)	42,255.	16
17 Net capital gain Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	659,293.	17
18 Add lines 16 and 17 Enter here and on Form 1120, page 1, line 8, or the proper line on other returns	701,548.	18

Note: If losses exceed gains, see Capital losses in the instructions

For Paperwork Reduction Act Notice, see the Instructions for Form 1120.

Schedule D (Form 1120) 2018

Name(s) shown on return Name and SSN or taxpayer identification no not required if shown on other side

Social security number or taxpayer identification number

UNIVERSITY OF ILLINOIS FOUNDATION

37-6006007

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Long-Term. Transactions involving capital assets you held more than 1 year are generally long-term (see instructions). For short-term transactions, see page 1.

Note: You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 8a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
- (E) Long-term transactions reported on Form(s) 1099-B showing basis wasn't reported to the IRS
- (F) Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed of (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	TA XI ECM AIV, L P _27-4015229			32				32
	TA XI FS-B FEEDER, L P _45-279376			-1,310				-1,310.
	TA XI SMM AIV, L P _45-1652989			2				2.
	TPG VI DE AIV II, LP_27-3553169			-182				-182
	BAIN CAPITAL X PA FUND, L P _33-1			14,128.				14,128
	MAKENA CAPITAL ASSOCIATES U S , L			-11,888				-11,888
	ROSE GROVE PARTNERS I, LP_20-5609			122				122
2 Totals	Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ►			904				904.

Note: If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.