

2017

Open to Public Inspection

Form 990-PF

Department of the Treasury  
Internal Revenue Service

## Return of Private Foundation

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

Do not enter social security numbers on this form as it may be made public.

Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information

For calendar year 2017 or tax year beginning

, 2017, and ending

, 20

Name of foundation

CARGILL FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

PO BOX 5650

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

MINNEAPOLIS, MN 55440-5650

G Check all that apply

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☒

Address change

☐

Name change

H Check type of organization

☒

Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust☐

Other taxable private foundation

I Fair market value of all assets at  
end of year (from Part II, col (c), line  
16) \$ 181,860,781.

J Accounting method

☐

Cash

☒

Accrual

☐ Other (specify)

(Part I, column (d) must be on cash basis)

A Employer identification number

41-6020221

B Telephone number (see instructions)

(952) 742-4311

C If exemption application is  
pending, check here.☐

D 1 Foreign organizations, check here.

☐2 Foreign organizations meeting the  
85% test, check here and attach  
computation☐E If private foundation status was terminated  
under section 507(b)(1)(A), check here.☐F If the foundation is in a 60-month termination  
under section 507(b)(1)(B), check here.☐Part I Analysis of Revenue and Expenses (The  
total of amounts in columns (b), (c), and (d)  
may not necessarily equal the amounts in  
column (a) (see instructions))(a) Revenue and  
expenses per  
books(b) Net investment  
income(c) Adjusted net  
income(d) Disbursements  
for charitable  
purposes  
(cash basis only)

1 Contributions, gifts, grants, etc., received (attach schedule)

40,331,082.

2 Check ☐ if the foundation is not required to  
attach Sch. B.

23,278.

23,278.

ATCH 1

3 Interest on savings and temporary cash investments.

1,743,435.

1,743,435.

ATCH 2

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

4,955,708.

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all  
assets on line 6a 146,154,918.

7 Capital gain net income (from Part IV, line 2)

4,955,708.

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) ATCH 3

903.

903.

12 Total. Add lines 1 through 11

47,054,406.

6,723,324.

13 Compensation of officers, directors, trustees, etc.

20,000.

10,000.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach schedule) ATCH 4

35,000.

26,250.

c Other professional fees (attach schedule) [5]

672,779.

672,779.

17 Interest

827,320.

18 Taxes (attach schedule) (see instructions) [6]

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule) ATCH 7

10,645.

5,323.

24 Total operating and administrative expenses.

Add lines 13 through 23.

1,565,744.

714,352.

25 Contributions, gifts, grants paid

10,307,400.

6,870,003.

26 Total expenses and disbursements Add lines 24 and 25

11,873,144.

714,352.

0.

6,870,003.

27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements

35,181,262.

ATCH 16

b Net investment income (if negative, enter -0-)

6,008,972.

c Adjusted net income (if negative, enter -0-)

SCANNED FEB 28 2019  
Operating and Administrative Expenses

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 . . . . .		883,444.	3,313.	3,313.
	2	Savings and temporary cash investments . . . . .			1,129,088.	1,129,088.
	3	Accounts receivable ▶ 10,997.				
		Less allowance for doubtful accounts ▶		11,871.	10,997.	10,997.
	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). .				
	b	Investments - corporate stock (attach schedule) ATCH 8 . . . .	78,235,473.	127,630,992.	154,335,018.	
	c	Investments - corporate bonds (attach schedule). . . . .				
	Liabilities	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
12		Investments - mortgage loans. . . . .				
13		Investments - other (attach schedule) . . . . . ATCH 9 . . . .	28,364,110.	18,047,599.	26,382,365.	
14		Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶				
15		Other assets (describe ▶)				
16		Total assets (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .	107,494,898.	146,821,989.	181,860,781.	
17		Accounts payable and accrued expenses . . . . .	116,658.	124,090.		
18		Grants payable. . . . .	2,500,000.	5,937,397.		
19		Deferred revenue. . . . .				
20		Loans from officers, directors, trustees, and other disqualified persons. .				
Net Assets or Fund Balances	21	Mortgages and other notes payable (attach schedule) . . . . .				
	22	Other liabilities (describe ▶ ATCH 10) . . . . .		701,000.		
	23	Total liabilities (add lines 17 through 22) . . . . .	2,616,658.	6,762,487.		
		Foundations that follow SFAS 117, check here . . . . . <input type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31				
	24	Unrestricted . . . . .				
	25	Temporarily restricted . . . . .				
	26	Permanently restricted . . . . .				
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> X and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds . . . . .				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund. . . . .				
Net Assets or Fund Balances	29	Retained earnings, accumulated income, endowment, or other funds . .	104,878,240.	140,059,502.	ATCH 16	
	30	Total net assets or fund balances (see instructions). . . . .	104,878,240.	140,059,502.		
	31	Total liabilities and net assets/fund balances (see instructions) . . . . .	107,494,898.	146,821,989.		

## 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 30 (must agree with end-of-year figure reported on prior year's return). . . . .	1	104,878,240.
2	Enter amount from Part I, line 27a. . . . .	2	35,181,262.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3 . . . . .	4	140,059,502.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 . . . .	6	140,059,502.

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**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (for example, 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 )
<b>1 a</b> SEE PART IV SCHEDULE					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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))		
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2</b> 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 }			<b>2</b>	4,955,708.	
<b>3</b> 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 . . . . .			<b>3</b>	0.	

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income )

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation doesn't qualify under section 4940(e) Do not complete this part

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	6,778,500.	122,310,059.	0.055421
2015	7,384,500.	131,981,095.	0.055951
2014	8,408,900.	136,255,122.	0.061714
2013	9,490,630.	131,027,285.	0.072432
2012	9,480,679.	123,611,986.	0.076697
<b>2</b> Total of line 1, column (d) . . . . .			<b>2</b> 0.322215
<b>3</b> Average distribution ratio for the 5-year base period - divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years . . . . .			<b>3</b> 0.064443
<b>4</b> Enter the net value of noncharitable-use assets for 2017 from Part X, line 5 . . . . .			<b>4</b> 149,447,678.
<b>5</b> Multiply line 4 by line 3. . . . .			<b>5</b> 9,630,857.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b). . . . .			<b>6</b> 60,090.
<b>7</b> Add lines 5 and 6. . . . .			<b>7</b> 9,690,947.
<b>8</b> Enter qualifying distributions from Part XII, line 4. . . . . If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions			<b>8</b> 6,870,003.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 . . . . .		
Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		1 120,179.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		2
3 Add lines 1 and 2 . . . . .		3 120,179.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		4 0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .		5 120,179.
6 Credits/Payments		
a 2017 estimated tax payments and 2016 overpayment credited to 2017 . . . . .	6a 90,570.	
b Exempt foreign organizations - tax withheld at source . . . . .	6b	
c Tax paid with application for extension of time to file (Form 8868) . . . . .	6c 35,000.	
d Backup withholding erroneously withheld . . . . .	6d	
7 Total credits and payments. Add lines 6a through 6d . . . . .		7 125,570.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . . . .		8
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .		9
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . .		10 5,391.
11 Enter the amount of line 10 to be Credited to 2018 estimated tax <input type="checkbox"/> 5,391. Refunded <input type="checkbox"/> <input type="checkbox"/>		11

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition . . . . .		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year? . . . . .		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .		X
If "Yes," attach a detailed description of the activities		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes . . . . .		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		X
b If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .		X
If "Yes," attach the statement required by General Instruction T		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions <input type="checkbox"/> MN, <input type="checkbox"/>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation . . . . .	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV. . . . .		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . . . .		X

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**Part VII-A Statements Regarding Activities (continued)**

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions . . . . .		X
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 . . . . .		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>HTTPS://WWW.CARGILL.COM/ABOUT/COMMUNITY/CARGILL-FOUNDATION-HEADQUARTERS</u>	X	
14 The books are in care of ▶ <u>MARK MURPHY</u> Telephone no ▶ <u>952-742-4311</u> Located at ▶ <u>PO BOX 5626 MINNEAPOLIS, MN</u> ZIP+4 ▶ <u>55440-5626</u>		
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 . . . . . ▶ <u>15</u>		
16 At any time during calendar year 2017, 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? . . . . .		X
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.

	Yes	No
1a During the year, did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(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)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions . . . . .		
Organizations relying on a current notice regarding disaster assistance, check here . . . . . ▶ <input type="checkbox"/>		
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 2017? . . . . .		X
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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
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? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2017 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 2017) . . . . .		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
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 2017?		X

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

		Yes	No
<b>5a</b>	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))? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Provide a grant to an individual for travel, study, or other similar purposes? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>b</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. . . . .		
	Organizations relying on a current notice regarding disaster assistance, check here . . . . .	<input type="checkbox"/>	
<b>c</b>	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? . . . . .	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	If "Yes," attach the statement required by Regulations section 53.4945-5(d)		
<b>6a</b>	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .		
	If "Yes" to 6b, file Form 8870		
<b>7a</b>	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>b</b>	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .		

**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
ATCH 11		20,000.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

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**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
NONE		

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 NONE	
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 NONE	
2	
All other program-related investments See instructions	
3 NONE	

Total. Add lines 1 through 3 . . . . . ▶

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**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	150,378,536.
b	Average of monthly cash balances	1b	1,344,995.
c	Fair market value of all other assets (see instructions)	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	151,723,531.
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	
3	Subtract line 2 from line 1d	3	151,723,531.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	2,275,853.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	149,447,678.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	7,472,384.

**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	7,472,384.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	120,179.
b	Income tax for 2017 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	120,179.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	7,352,205.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	7,352,205.
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	7,352,205.

**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	6,870,003.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	6,870,003.
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	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	6,870,003.

**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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7 . . . . .				7,352,205.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only. . . . .				
b Total for prior years 20 15 , 20 14 , 20 13 . . . . .				
3 Excess distributions carryover, if any, to 2017				
a From 2012 . . . . .	3,378,373.			
b From 2013 . . . . .	3,052,478.			
c From 2014 . . . . .	1,756,020.			
d From 2015 . . . . .	968,407.			
e From 2016 . . . . .	747,415.			
f Total of lines 3a through e . . . . .	9,902,693.			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ . . . . .				6,870,003.
a Applied to 2016, but not more than line 2a . . . . .				
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 2017 distributable amount. . . . .				6,870,003.
e Remaining amount distributed out of corpus. . . . .				
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a) )	482,202.			482,202.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	9,420,491.			
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 2016 Subtract line 4a from line 2a Taxable amount - see instructions . . . . .				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018. . . . .				
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 2012 not applied on line 5 or line 7 (see instructions) . . . . .	2,896,171.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a . . . . .	6,524,320.			
10 Analysis of line 9				
a Excess from 2013 . . . . .	3,052,478.			
b Excess from 2014 . . . . .	1,756,020.			
c Excess from 2015 . . . . .	968,407.			
d Excess from 2016 . . . . .	747,415.			
e Excess from 2017 . . . . .				

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)

NOT APPLICABLE

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling . . . . .

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
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) )

NONE

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

NONE

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

a The name, address, and telephone number or email address of the person to whom applications should be addressed

ATCH 12

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

ATCH 12

c Any submission deadlines

ATCH 12

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

ATCH 13

**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
<b>a Paid during the year</b>				
ATCH 14				
<b>Total</b> . . . . .			<b>3a</b>	6,870,003.
<b>b Approved for future payment</b>				
ATCH 15				
<b>Total</b> . . . . .			<b>3b</b>	5,437,397.

## Enter gross amounts unless otherwise indicated

Part XVI-B	Relationship of Activities to the Accomplishment of Exempt Purposes
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**Part XVII** Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

- |   |            |           |
|---|------------|-----------|
| <p><b>1</b> 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?</p> <p><b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of</p> <p>(1) Cash . . . . .</p> <p>(2) Other assets . . . . .</p> <p><b>b</b> Other transactions</p> <p>(1) Sales of assets to a noncharitable exempt organization . . . . .</p> <p>(2) Purchases of assets from a noncharitable exempt organization . . . . .</p> <p>(3) Rental of facilities, equipment, or other assets . . . . .</p> <p>(4) Reimbursement arrangements . . . . .</p> <p>(5) Loans or loan guarantees . . . . .</p> <p>(6) Performance of services or membership or fundraising solicitations . . . . .</p> <p><b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees . . . . .</p> <p><b>d</b> If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received</p> | <p>Yes</p> | <p>No</p> |
|   |            |           |
|   |            |           |
| <b>1a(1)</b>  |            | X         |
| <b>1a(2)</b>  |            | X         |
|   |            |           |
| <b>1b(1)</b>  |            | X         |
| <b>1b(2)</b>  |            | X         |
| <b>1b(3)</b>  |            | X         |
| <b>1b(4)</b>  |            | X         |
| <b>1b(5)</b>  |            | X         |
| <b>1b(6)</b>  |            | X         |
| <b>1c</b>   |            | X         |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? . . . . . ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

[illegible]

**Sign  
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

~~Det~~

Title

May the IRS discuss this return with the preparer shown below?

See instructions ☒ Yes ☐ No

**Paid  
Preparer  
Use Only**

Print/Type preparer's name \_\_\_\_\_

MONROE J GIERL

Date

11/14/18

Check ☐ if self-employed

PTIN

P01413237

Firm's name ► KPMG LLP

Firm's EIN ▶ 13-5565207

Firm's address ▶ 4200 WELLS FARGO CTR., 90 S. 7TH  
MINNEAPOLIS, MN

Phone no 612-305-5000

**Schedule B**(Form 990, 990-EZ,  
or 990-PF)  
Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No 1545-0047

**2017**

Name of the organization

CARGILL FOUNDATION

Employer identification number

41-6020221

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)( ) (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒
- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year . . . . . ▶ \$ \_\_\_\_\_

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2017)

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Name of organization **CARGILL FOUNDATION**Employer identification number  
41-6020221**Part I** Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	CARGILL, INC.  PO BOX 5650  MINNEAPOLIS, MN 55440-5650	\$ 40,331,082.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

41-6020221

## Part II

(d)  
Date received



Name of organization CARGILL FOUNDATION

Employer identification number

41-6020221

**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this information once. See instructions.) ► \$ \_\_\_\_\_

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

PART IV SCHEDULEFORM 990PF, PART IV - CAPITAL GAINS AND LOSSES

<u>MANAGER DESCRIPTION</u>	<u>PROCEEDS</u>	<u>COST OR OTHER BASIS</u>	<u>GAIN OR (LOSS)</u>
BAILIE GIFFORD	1,962,640	1,295,252	667,388
BREXAN	515,727	51,952	463,775
BROOKSIDE EQUITY & HF	544,696	1,045,658	(500,962)
CASH ACCOUNT	108,761,980	108,761,492	488
BLACKROCK EMERG	14,004,643	14,004,046	597
BLACKROCK	4,152,344	3,637,465	514,879
EAGLE	3,975,976	2,813,707	1,162,269
GARDNER LEWIS	1,802	0	1,802
GOLDENTREE	272,736	27,928	244,808
OZ	1,620,165	785,472	834,693
PLATINUM	5,276,313	4,000,001	1,276,312
PZENA	19,993	19,990	3
SANSAR	2,123	627	1,496
SPRUCEGROVE INV MGMT	1,089,460	720,533	368,927
STATE STREET	3,892,168	4,004,757	(112,589)
WELLINGTON MGMT	62,152	30,330	31,822
	<u>146,154,918</u>	<u>141,199,210</u>	<u>4,955,708</u>

ATTACHMENT 1FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INTEREST INCOME - CORPORATE NOTES	23,278.	23,278.
TOTAL	<u>23,278.</u>	<u>23,278.</u>

ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
DIVIDEND INCOME - COMMON STOCK	1,743,435.	1,743,435.
TOTAL	<u>1,743,435.</u>	<u>1,743,435.</u>

ATTACHMENT 3FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MISCELLANEOUS INCOME	903.	903.
TOTALS	903.	903.

ATTACHMENT 4FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
AUDIT FEES	35,000.	26,250.		
TOTALS	<u>35,000.</u>	<u>26,250.</u>		

ATTACHMENT 5FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
MELLON TRUST CO	-39,977.	-39,977.
EAGLE MANAGEMENT	149,002.	149,002.
PROFESSIONAL SERVICES	408,104.	408,104.
PZENA INVESTMENT	-19,843.	-19,843.
SPRUCEGROVE INVESTMENT	94,957.	94,957.
WELLINGTON TRUST CO	72,203.	72,203.
STATE STREET MGMT	8,333.	8,333.
<b>TOTALS</b>	<u>672,779.</u>	<u>672,779.</u>

ATTACHMENT 6FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
FEDERAL EXCISE TAX	827,320.
TOTALS	<u>827,320.</u>



ATTACHMENT 7FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MISCELLANEOUS EXPENSE	10,645.	5,323.
TOTALS	10,645.	5,323.

ATTACHMENT 8FORM 990PF, PART II, LINE 10B - CORPORATE STOCK INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FAIR MARKET VALUE</u>
ALPHABET INC-CL A	0	56,830	221,214
ALPHABET INC-CL C	611,003	459,457	1,188,709
AMAZON.COM INC	301,168	280,191	1,093,453
ANADARKO PETROLEUM CORP	189,975	189,975	128,736
AON PLC	381,494	273,672	748,256
BAILLIE GIFFORD INTL EQUITY FUND	9,567,453	16,583,430	18,931,520
BANK OF AMERICA CORP	461,047	461,047	794,088
BERKSHIRE HATHAWAY INC	664,806	778,804	1,660,093
BLACKROCK EMERGING FUND	0	4,497,212	5,729,084
CITIGROUP INC	796,605	796,605	1,250,087
DISH NETWORK CORP	531,796	531,796	472,725
ECOLAB INC	275,598	275,598	737,990
FIDELITY NATIONAL INFORMATION	129,707	129,707	211,703
GENERAL DYNAMICS CORP	140,493	140,493	191,243
GENERAL MOTORS CO	0	533,923	605,627
GOLDMAN SACHS GROUP INC	352,586	352,586	585,948
ILG INC	11,109	11,109	26,686
JPMORGAN CHASE & CO	394,217	342,042	630,946
LIBERTY GLOBAL PLC	602,170	536,610	852,768
LIBERTY GLOBAL PLC LILAC	0	65,560	62,912
LIBERTY TRIPADVISOR HOLDINGS I	0	38,592	39,208
MARRIOTT INTERNATIONAL INC/MD	438,713	438,713	925,000
MICROSOFT CORP	486,740	417,205	1,283,099
MONDELEZ INTERNATIONAL INC	260,354	0	0
MORGAN STANLEY	110,335	56,236	207,257
NOBLE ENERGY INC	365,989	365,989	247,690
ORACLE CORP	820,487	744,321	1,166,633
OZ MASTER FUND	932,829	34,262	170,384
PEPSICO INC	326,526	111,019	203,864
PIMCO INCOME FUND-INS	32,971,367	52,872,530	51,454,838
RUSSELL 1000 EQUITY INDEX FUND B	16,290,219	25,653,979	30,530,006
SPRUCEGROVE DEL TST INTL INV FUND	5,752,140	11,881,606	18,408,290
THERMO FISHER SCIENTIFIC INC	158,123	158,123	531,664
TRIPADVISOR INC	0	275,976	267,237
TWENTY-FIRST CENTURY FOX INC	725,826	530,412	583,452
UNITEDHEALTH GROUP INC	172,692	172,692	1,003,092
WELLS FARGO & CO	0	536,557	596,689
WR BERKLEY CORP	115,543	115,543	300,930
WTC EMERGING FUND	2,896,363	5,930,590	10,291,897
<b>TOTALS</b>	<b>78,235,473</b>	<b>127,630,992</b>	<b>154,335,018</b>

ATTACHMENT 9FORM 990PF, PART II, LINE 13 - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FAIR MARKET VALUE</u>
ACI MULTI STRATEGY MARKET NEUTRAL FUND LTD	877,776	877,776	1,252,296
ARISTEIA INTERNATIONAL LIMITED	1,250,000	1,250,000	1,325,812
AURELIUS CAPITAL MANAGEMENT	800,000	800,000	1,189,008
BLUE TREND	1,000,000	1,000,000	899,940
BREVAN HOWARD FUND LIMITED	904,852	0	0
BRIDGEWATER PURE ALPHA FUND I	915,634	915,634	1,533,809
BROOKSIDE CAP PARTNERS FUND II	75,002	0	0
BROOKSIDE II CAYMAN FUND	970,656	0	0
DOUBLE BLACK DIAMOND	1,124,413	1,124,413	1,846,352
GOLDEN TREE HIGH YIELD FUND	794,741	17,832	181,243
INDUS ASIA	800,000	800,000	1,376,957
LUXOR CAPITAL PARTNERS OFFSHORE LTD	1,000,000	1,000,000	1,207,056
PALMETTO FUND LTD	750,000	750,000	807,613
PERSHING SQUARE	4,000,000	1,000,000	1,197,736
PERSHING SQUARE INTL LTD	0	2,555,128	3,149,341
PHARO GALA	0	1,000,000	1,029,048
PLATINUM US TAX-EXEMPT FUND	4,000,000	0	0
SAMLYN OFFSHORE FUND LP FFC	850,000	850,000	1,539,059
SANSAR CAPITAL LTD	628	0	0
SILVER POINT CAP OFFSHORE FUND LTD	503,817	503,817	1,836,522
SSGA EMERGING MARKETS CTF FUND	4,004,756	0	0
STEADFAST	1,000,000	1,000,000	1,828,722
TACONIC	1,350,000	1,350,000	1,980,055
VICIS CAPILA FUND (INTL)	341,835	341,835	2,831
VIKING GLOBAL EQUITIES III LTD	1,050,000	911,164	2,198,965
TOTALS	28,364,110	18,047,599	26,382,365

ATTACHMENT 10FORM 990PF, PART II - OTHER LIABILITIESDESCRIPTIONENDING  
BOOK VALUE

DEFERRED TAX LIABILITY

701,000.

TOTALS

701,000.

## CARGILL FOUNDATION

2017 FORM 990-PF

41-6020221

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 11

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
ANDY AUGSTINE PO BOX 5650 MINNEAPOLIS, MN 55440-5650	PRESIDENT 1.00	0.	0.	0.
LAURA WITTE PO BOX 5650 MINNEAPOLIS, MN 55440-5650	SECRETARY - VICE PRESIDENT 1.00	0.	0.	0.
COLLEEN MAY PO BOX 5650 MINNEAPOLIS, MN 55440-5650	TREASURER - VICE PRESIDENT 1.00	0.	0.	0.
JAMES PIERCE PO BOX 5650 MINNEAPOLIS, MN 55440-5650	VICE PRESIDENT 1.00	0.	0.	0.
BEN AASE PO BOX 5650 MINNEAPOLIS, MN 55440-5650	DIRECTOR 1.00	10,000.	0.	0.
SHEILA RIGGS PO BOX 5650 MINNEAPOLIS, MN 55440-5650	DIRECTOR 1.00	10,000.	0.	0.

## CARGILL FOUNDATION

2017 FORM 990-PF

41-6020221

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 11 (CONT'D)

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
MARTHA MACMILLAN PO BOX 5650 MINNEAPOLIS, MN 55440-5650	DIRECTOR 1.00	0.	0.	0.
	GRAND TOTALS	20,000.	0.	0.

ATTACHMENT 12FORM 990-PF, PART XV, LINE 2A - NAME, ADDRESS, AND PHONE FOR APPLICATIONS

CARGILL FOUNDATION  
PO BOX 5650  
MINNEAPOLIS, MN 55440-5632  
ATTN: MICHELLE GROGG, EXECUTIVE DIRECTOR  
PHONE: (952) 742-4311

FORM 990-PF, PART XV, LINE 2B - FORM AND CONTENTS OF SUBMITTED APPLICATIONS

SEE GRANT APPLICATIONS

FORM 990-PF, PART XV, LINE 2C - SUBMISSION DEADLINES

ARTS & CULTURE	BY INVITATION ONLY
CAPITAL GRANTS	BY INVITATION ONLY
CHILDHOOD NUTRITION	MARCH 30 (BY INVITATION ONLY) SEPTEMBER 10
EDUCATION	MAY 10 SEPTEMBER 10

ATTACHMENT 13FORM 990-PF, PART XV, LINE 2D - RESTRICTIONS OR LIMITATIONS ON AWARDS**THE CARGILL FOUNDATION SUPPORTS EDUCATION AND CHILDHOOD NUTRITION PROGRAMS IN OUR HEADQUARTERS COMMUNITY**

THE CARGILL FOUNDATION PROVIDES SUPPORT TO SELECT NONPROFIT ORGANIZATIONS IN OUR HEADQUARTERS COMMUNITY - PRIMARILY IN MINNEAPOLIS AND ITS NORTHERN AND WESTERN SUBURBS.

THE MISSION OF THE CARGILL FOUNDATION IS TO NOURISH AND EDUCATE THE NEXT GENERATION FOR SUCCESS IN SCHOOL, WORK AND LIFE.

**GUIDELINES:**

THE CARGILL FOUNDATION SUPPORTS NONPROFIT ORGANIZATIONS THAT:

- EDUCATION: INCREASE EQUITABLE ACCESS TO STEM DISCIPLINES (SCIENCE, TECHNOLOGY, ENGINEERING AND MATH), TEACHER EFFECTIVENESS AND STEM PROFICIENCY FOR STUDENTS IN GRADES K-12; AND IMPROVE ACADEMIC ACHIEVEMENT TO PREPARE STUDENTS FOR POST-SECONDARY EDUCATION.
- CHILDHOOD NUTRITION: IMPROVE ACCESS TO NUTRITIOUS FOOD, INCREASE HEALTHY FOOD CONSUMPTION AND BEHAVIORS TO ENABLE STUDENTS AGES 2-12 TO LEARN.

**ORGANIZATIONS MUST:**

- BE A REGISTERED NONPROFIT AND HAVE A CURRENT 501(C)(3) PUBLIC CHARITY STATUS FROM THE INTERNAL REVENUE SERVICE (IRS), OR BE A SCHOOL OR A UNIT OF GOVERNMENT.
- ALIGN WITH CARGILL'S PRINCIPLES AROUND INCLUSION AND DIVERSITY AS EMBODIED IN OUR GUIDING PRINCIPLES AND CODE OF CONDUCT.
- SERVE THE GEOGRAPHIC AREA IN THE MINNEAPOLIS AND ITS NORTHERN AND WESTERN SUBURBS.
- SUPPORT PROGRAMMING AND/OR INITIATIVES SPECIFIC TO EDUCATION (STEM AND COLLEGE & CAREER READINESS) AND CHILDHOOD NUTRITION PRIMARILY SERVING LOW-INCOME YOUTH IN GRADES K - 12.

**ORGANIZATIONS NOT ELIGIBLE:**

THE FOUNDATION WILL NOT SUPPORT THE FOLLOWING TYPES OF PROJECTS OR PROGRAMS:

- ORGANIZATIONS WITHOUT 501(C)(3) STATUS OR THE EQUIVALENT IN-COUNTRY CHARITABLE STATUS
- CAPITAL CAMPAIGNS/CAPITAL EXPENDITURES AND ENDOWMENT CAMPAIGNS
- GENERAL AND/OR ONGOING OPERATIONAL SUPPORT
- RELIGIOUS GROUPS FOR RELIGIOUS PURPOSES
- LOBBYING/POLITICAL ORGANIZATIONS FOR POLITICAL PURPOSES
- SPORTS EVENTS AND ATHLETIC GROUPS
- DISEASE RELATED CAUSES OR RESEARCH
- INDIVIDUALS OR INDIVIDUAL NEEDS
- TRAVEL
- ADVERTISING, PUBLICATIONS, FILMS OR TELEVISION PRODUCTION OR PROGRAMMING
- SPORTING EVENTS OR ATHLETIC PROGRAMS
- SPONSORSHIP, FUNDRAISING, SPECIAL EVENTS



FORM 990PF, PART XV, LINE 3A - CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 14

ORGANIZATION	ADDRESS	AMOUNT	PURPOSE	RELATIONSHIP	STATUS
ACHIEVE MINNEAPOLIS 41-1425264	111 THRID AVE S SUITE 5 MINNEAPOLIS, MN 55401	75,000	Program/Project	NONE	PC
APPETITE FOR CHANGE (URBAN BABY INC ) 27-5112040	1200 WEST BROADWAY AVENUE #180 MINNEAPOLIS, MN 55411	100,000	General Operating	NONE	PC
CENTRO TYRONE GUZMAN 41-1290349	1915 CHICAGO AVENUE SOUTH MINNEAPOLIS, MN 55404	50,000	Program/Project	NONE	PC
CHARITIES REVIEW COUNCIL OF MINNESOTA INC 41-0652474	700 RAYMOND AVE. NO 160 ST PAUL, MN 55114	9,500	General Operating	NONE	PC
CHILDRENS THEATER COMPANY AND SCHOOL 41-1254553	2400 THIRD AVENUE SOUTH MINNEAPOLIS, MN 55404	50,000	General Operating	NONE	PC
COMUNIDADES LATINAS UNIDAS EN SERVICIO (CLUES) 41-1386986	797 E 7TH STREET ST PAUL, MN 55106	50,000	Program/Project	NONE	PC
COLLEGE POSSIBLE 41-1968798	540 FAIRVIEW AVE N STE 204 SAINT PAUL, MN 55104	400,000	Program/Project	NONE	PC
GREATER TWIN CITIES UNITED WAY 41-1973442	404 SOUTH 8TH STREET MINNEAPOLIS, MN 55404	825,000	General Operating	NONE	PC
GUTHRIE THEATER FOUNDATION 41-0854160	818 SOUTH SECOND STREET MINNEAPOLIS, MN 55415	40,000	General Operating	NONE	PC
HARVEST NETWORK OF SCHOOLS INC 47-1333252	1300 OLSON MEMORIAL HIGHWAY MINNEAPOLIS, MN 55411	115,000	Program/Project	NONE	SO
HIAWATHA ACADAMIES 20-4798683	1611 E 46TH STREET MINNEAPOLIS, MN 55407	150,000	Program/Project	NONE	PC
HUNGER IMPACT PARTNERS 47-3688803	111 THIRD AVENUE SOUTH SUITE 380 MINNEAPOLIS, MN 55401	200,000	Program/Project	NONE	PC
JUNIOR ACHIEVEMENT FOUNDATION OF THE UPPER MIDWEST 41-1872097	1800 WHITE BEAR AVENUE NORTH MAPLEWOOD, MN 55109	75,000	Program/Project	NONE	SO-1
MINNEAPOLIS INSTITUTE OF ARTS 41-0693915	2400 THIRD AVENUE SOUTH MINNEAPOLIS, MN 55404	50,000	General Operating	NONE	PC
MINNESOTA HISTORICAL SOCIETY 41-0713907	345 KELLOGG BLVD W ST PAUL, MN 55102	20,000	General Operating	NONE	PC
MINNESOTA PUBLIC RADIO 41-0953924	480 CEDAR STREET SAINT PAUL, MN 55101	55,000	General Operating	NONE	PC
MINNESOTA STATE HORTICULTURAL SOCIETY 41-0635199	2705 LINCOLN DRIVE ROSEVILLE, MN 55113	50,000	Program/Project	NONE	PC

FORM 990PF, PART XV, LINE 3A - CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14

<u>ORGANIZATION</u>	<u>ADDRESS</u>	<u>AMOUNT</u>	<u>PURPOSE</u>	<u>RELATIONSHIP</u>	<u>STATUS</u>
MINNESOTA ZOO FOUNDATION 51-0147653	13000 ZOO BOULEVARD APPLE VALLEY, MN 55124	40,000	General Operating	NONE	PC
MINNESOTA CHILDRENS MUSEUM 41-1354181	10 W 7TH STREET ST PAUL, MN 55102	145,000	Capital & General Operating	NONE	PC
MINNESOTA COMMUNITY FOUNDATION 41-0832480	101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	85,000	Program/Project	NONE	PC
MINNESOTA COUNCIL OF NONPROFITS 36-3501477	2314 UNIVERSITY AVENUE W , SUITE 20 ST PAUL, MN 55114	7,500	General Operating	NONE	PC
MINNESOTA COUNCIL ON FOUNDATIONS 41-1269275	800 WASHINGTON AVE N , SUITE 703 MINNEAPOLIS, MN 55401-1167	20,400	General Operating	NONE	PC
MINNESOTA LANDSCAPE ARBORETUM FOUNDATION 23-7081057	3675 ARBORETUM DRIVE CHASKA, MN 55318	375,000	Program/Project	NONE	PC
NORTHSIDE ACHIEVEMENT ZONE 30-0238807	2123 WEST BROADWAY AVE , SUITE 100 MINNEAPOLIS, MN 55411	50,000	Program/Project	NONE	PC
PARENT AWARE FOR SCHOOL READINESS (CLOSE GAPS BY 5) 45-3571450	2800 UNIVERSITY AVE SE, NO 202 MINNEAPOLIS, MN 55414	50,000	Program/Project	NONE	PC
PENUMBRA THEATRE COMPANY, INC 41-1563764	270 NORTH KENT STREET SAINT PAUL, MN 55012	15,000	General Operating	NONE	PC
PERSPECTIVES, INC 41-1288300	3381 GORHAM AVE ST LOUIS PARK, MN 55526	125,000	Program/Project	NONE	PC
PILLSBURY UNITED COMMUNITIES 41-0916478	125 WEST BROADWAY AVE, SUITE 130 MINNEAPOLIS, MN 55411	400,000	Program/Project & Capital	BOD MEMBER ON BOARD	PC
PROVIDERS CHOICE, INC 36-3347057	10901 RED CIRCLE DRIVE SUITE 100 MINNETONKA, MN 55343	75,000	Program/Project	NONE	PC
SCIENCE MUSEUM OF MINNESOTA 41-0706172	120 W KELLOGG BLVD ST PAUL, MN 55102	335,000	General Operating & Program/Project	NONE	PC
SECOND HARVEST HEARTLAND 23-7417654	1140 GERVAIS AVE ST PAUL, MN 55109	250,000	Capital & Program/Project	NONE	PC
ST DAVID'S CENTER FOR CHILD AND FAMILY DEVELOPMENT 41-1429208	3395 PLYMOUTH ROAD MINNETONKA, MN 55305	200,000	Capital & Program/Project	NONE	PC
TEACH FOR AMERICA 13-3541913	401 2ND AVE N, #200 MINNEAPOLIS, MN 55401	100,000	Program/Project	NONE	PC
THINK SMALL 41-1260581	10 YORKTON COURT SAINT PAUL, MN 55117	75,000	Program/Project	NONE	PC

FORM 990PF, PART XV, LINE 3A - CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14

ORGANIZATION	ADDRESS	AMOUNT	PURPOSE	RELATIONSHIP	STATUS
TWIN CITIES PUBLIC TELEVISION 41-0769851	172 EAST FOURTH STREET SAINT PAUL, MN 55101	235,000	General Operating & Program/Project	BOD MEMBER ON BOARD	PC
UNIVERSITY OF MINNESOTA FOUNDATION 41-6042488	MCNAMARA ALUMNI CENTER 200 OAK STREET SE, STE 500 MINNEAPOLIS, MN 55455	75,000	Program/Project	NONE	PC
URBAN VENTURES LEADERSHIP FOUNDATION 36-3558710	2924 FOURTH AVENUE SOUTH MINNEAPOLIS, MN 55408	125,000	Program/Project	NONE	PC
WALKER ART CENTER 41-0693929	725 VINELAND PLACE MINNEAPOLIS, MN 55403	35,000	General Operating	NONE	PC
WAY TO GROW 71-0956749	125 WEST BROADWAY #110 MINNEAPOLIS, MN 55411	1,437,603	Program/Project	NONE	PC
YMCA OF THE GREATER TWIN CITIES 45-2563299	2125 EAST HENNEPIN AVENUE MINNEAPOLIS, MN 55413	150,000	Program/Project	NONE	PC
YWCA OF MINNEAPOLIS 41-0693891	1130 NICOLLET MALL MINNEAPOLIS, MN 55403	150,000	Program/Project	NONE	PC

6,870,003

FORM 990PF, PART XV, LINE 3B - CONTRIBUTIONS ACCRUEDATTACHMENT 15

ORGANIZATION	ADDRESS	DATE APPROVED	APPROVED AMOUNT	PAID TO DATE	REMAINING AMOUNT	RELATIONSHIP	STATUS
ACHIEVE MINNEAPOLIS - COLLEGE & CAREER CENTERS 41-1425264	111 THRID AVE S SUITE 5 MINNEAPOLIS, MN 55401	04/19/2017	1,465,000	510,000	955,000	NONE	PC
ACHIEVE MINNEAPOLIS - AVID 41-1425264	111 THRID AVE S SUITE 5 MINNEAPOLIS, MN 55401	04/19/2017	1,387,370	491,501	895,869	NONE	PC
ACHIEVE MINNEAPOLIS - GEMS & GISE STEM 41-1425264	111 THRID AVE S SUITE 5 MINNEAPOLIS, MN 55401	04/19/2017	1,102,577	391,049	711,528	NONE	PC
APPETITE FOR CHANGE (URBAN BABY INC ) 27-5112040	1200 WEST BROADWAY AVENUE #180 MINNEAPOLIS, MN 55411	04/19/2017	200,000	100,000	100,000	NONE	PC
COLLEGE POSSIBLE 41-1968798	540 FAIRVIEW AVE N STE 204 SAINT PAUL, MN 55104	06/23/2017	1,000,000	250,000	750,000	NONE	PC
GREATER TWIN CITIES UNITED WAY (GENERATION NEXT) 41-1973442	404 SOUTH 8TH STREET MINNEAPOLIS, MN 55404	10/27/2017	150,000	75,000	75,000	NONE	PC
GREATER TWIN CITIES UNITED WAY 41-1973442	404 SOUTH 8TH STREET MINNEAPOLIS, MN 55404	06/23/2017	750,000	-	750,000	NONE	PC
HUNGER IMPACT PARTNERS 47-3688801	111 THIRD AVENUE SOUTH SUITE 380 MINNEAPOLIS, MN 55401	12/19/2017	350,000	200,000	150,000	NONE	PC
JUNIOR ACHIEVEMENT FOUNDATION OF THE UPPER MIDWEST 41-1872097	1800 WHITE BEAR AVENUE NORTH MAPLEWOOD, MN 55109	06/23/2017	125,000	75,000	50,000	NONE	SO-1
MINNESOTA LANDSCAPE ARBORETUM FOUNDATION 23-7081057	3675 ARBORETUM DRIVE CHASKA, MN 55318	10/27/2017	500,000	275,000	225,000	NONE	PC
NORTHSIDE ACHIEVEMENT ZONE 30-0238807	2123 WEST BROADWAY AVE , SUITE 100 MINNEAPOLIS, MN 55411	12/19/2017	100,000	50,000	50,000	NONE	PC
PERSPECTIVES, INC 41-1288300	3381 CORHAM AVE ST LOUIS PARK, MN 55526	04/19/2017	250,000	125,000	125,000	NONE	PC
PILLSBURY UNITED COMMUNITIES 41-0916478	125 WEST BROADWAY AVE, SUITE 130 MINNEAPOLIS, MN 55411	04/19/2017	300,000	150,000	150,000	BOD MEMBER ON BOARD	PC
SECOND HARVEST HEARTLAND 23-7417654	1140 GERVATS AVE ST PAUL, MN 55109	12/20/2016	1,000,000	500,000	500,000	NONE	PC
TEACH FOR AMERICA 13-3541913	401 2ND AVE N, #200 MINNEAPOLIS, MN 55401	10/27/2017	200,000	100,000	100,000	NONE	PC
TWIN CITIES PUBLIC TELEVISION 41-0769851	172 EAST FOURTH STREET SAINT PAUL, MN 55101	10/27/2017	150,000	75,000	75,000	BOD MEMBER ON BOARD	PC
URBAN VENTURES LEADERSHIP FOUNDATION 36-3558710	2924 FOURTH AVENUE SOUTH MINNEAPOLIS, MN 55408	04/19/2017	250,000	125,000	125,000	NONE	PC
YMCA OF THE GREATER TWIN CITIES 45-2563299	2125 EAST HENNEPIN AVENUE MINNEAPOLIS, MN 55413	04/19/2017	300,000	150,000	150,000	NONE	PC

9,579,947	3,642,550	5,937,397
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APPROVAL YEAR SUMMARY

2017	8,579,947	3,142,550	5,437,397
PRIOR TO 2017	1,000,000	500,000	500,000
TOTAL	9,579,947	3,642,550	5,937,397

ATTACHMENT 16FORM 990PF - ACCOUNTING METHOD & RECONCILIATIONS

THE CARGILL FOUNDATION BEGAN ACCOUNTING FOR ITS PORTFOLIO INVESTMENTS UNDER THE MARKET VALUE METHOD FOR BOOK PURPOSES IN 1988. PRIOR TO 1988, THE FOUNDATION VALUED ALL INVESTMENTS AT COST PER BOOKS.

AMOUNTS REPORTED ON PART I, COLUMN A, AND PART II, COLUMN B, REPRESENT YEAR-END BOOK AMOUNTS RESTATED TO THE COST BASIS. A RECONCILIATION OF THE AMOUNTS REPORTED AS BOOK INCOME AND BOOK BALANCE SHEETS IN PARTS I AND II TO BOOK INCOME PER THE FINANCIAL STATEMENT FOLLOWS.

PART I, LINE 27A, COLUMN (A) - RECONCILIATION

## INCOME PER BOOKS (FINANCIAL STATEMENT)

BOOK INCOME/(LOSS)	20,774,278
LESS GRANTS PAID	(10,307,400)
ADD: CONTRIBUTIONS RECEIVED	40,331,082

## INCOME/(LOSS) PER FINANCIAL STATEMENTS

50,797,960

REVERSE UNREALIZED GAIN/(LOSS) ON INVESTMENT  
PORTFOLIO RECORDED ON FINANCIAL STATEMENT

(15,616,698)

NET INCOME, FORM 990-PF, PART I  
LINE 27A, COLUMN (A)

35,181,262

PART II, LINE 29, COLUMN (B) - RECONCILIATION

BALANCE SHEET RETAINED EARNINGS PER  
FINANCIAL STATEMENT AT DECEMBER 31, 2017

175,098,294

LESS: WRITE-UP/DOWN OF INVESTMENTS FROM COST TO MARKET  
AT JANUARY 1, 2017

(19,422,094)

COMMON STOCK	19,422,094
FIXED INCOME SECURITIES	-
TOTAL WRITE-UP/DOWN	19,422,094

REVERSE FINANCIAL STATEMENT NET EARNINGS FOR 2017

(50,797,960)

ADD BOOK INCOME PER PART I, LINE 27A, COLUMN (A)

35,181,262

PAID-IN CAPITAL OR CAPITAL SURPLUS  
PART II, LINE 29, COLUMN (B)

140,059,502