

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

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

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

Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning

, 2018, 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☐ Final return☐ Address change☐ Initial return of a former public charity☐ Amended return☐ 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) \$ 186,982,109.

J Accounting method

☐ Cash☒ Accrual☐ Other (specify)

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

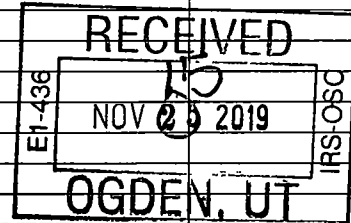
A Employer identification number

41-6020221

B Telephone number (see instructions)

(952) 742-4311C 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)
Revenue				
1 Contributions, gifts, grants, etc. received (attach schedule)	25,000,000.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments.	70,142.	70,142.		
4 Dividends and interest from securities	3,636,869.	3,636,869.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	12,718,259.			
b Gross sales price for all assets on line 6a <u>75,539,404.</u>				
7 Capital gain net income (from Part IV, line 2)		12,718,259.		
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) <u>ATCH. 1</u>	1,162.	1,162.		
12 Total. Add lines 1 through 11	41,426,432.	16,426,432.		
Operating and Administrative Expenses				
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) <u>ATCH. 2</u>	43,820.	32,865.		
c Other professional fees (attach schedule) <u>[3]</u>	809,401.	481,609.		
17 Interest				
18 Taxes (attach schedule) (see instructions) <u>[4]</u>	-220,056.			
19 Depreciation (attach schedule) and depletion.				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) <u>ATCH. 5</u>	9,117.	4,559.		
24 Total operating and administrative expenses. Add lines 13 through 23.	662,282.	529,033.		
25 Contributions, gifts, grants paid	8,905,800.			8,573,597.
26 Total expenses and disbursements. Add lines 24 and 25	9,568,082.	529,033.	0.	8,573,597.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	31,858,350.			
b Net investment income (if negative, enter -0-)		15,897,399.		
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	3,313.	171,778.	171,778.
	2	Savings and temporary cash investments	1,129,088.	1,359,081.	1,359,081.
	3	Accounts receivable ▶ 512,164.			
		Less allowance for doubtful accounts ▶	10,997.	512,164.	512,164.
	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 6	127,630,992.	157,750,868.	158,736,486.
	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 7	18,047,599.	18,962,887.	26,202,600.
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)	146,821,989.	178,756,778.	186,982,109.
17		Accounts payable and accrued expenses	124,090.	77,027.	
18		Grants payable.	5,937,397.	6,319,600.	
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 8)	701,000.	164,507.	
	23	Total liabilities (add lines 17 through 22)	6,762,487.	6,561,134.	
		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"/> 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 . .	140,059,502.	172,195,644.	
	30	Total net assets or fund balances (see instructions).	140,059,502.	172,195,644.	
	31	Total liabilities and net assets/fund balances (see instructions)	146,821,989.	178,756,778.	

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	140,059,502.
2	Enter amount from Part I, line 27a.	2	31,858,350.
3	Other increases not included in line 2 (itemize) ▶ ATCH 9	3	327,792.
4	Add lines 1, 2, and 3	4	172,245,644.
5	Decreases not included in line 2 (itemize) ▶ ATCH 10	5	50,000.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	172,195,644.

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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)
1 a SEE PART IV SCHEDULE					
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					
b					
c					
d					
e					
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))		
a					
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	12,718,259.	
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	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))
2017	6,870,003.	149,447,678.	0.045969
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
2 Total of line 1, column (d)			2 0.291487
3 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			3 0.058297
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4 185,349,534.
5 Multiply line 4 by line 3.			5 10,805,322.
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 158,974.
7 Add lines 5 and 6.			7 10,964,296.
8 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			8 8,573,597.

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 . . .		
c 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	317,948.
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	317,948.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	317,948.
6 Credits/Payments		
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	330,391.
b Exempt foreign organizations - tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868).	6c	23,000.
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7	353,391.
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	35,443.
11 Enter the amount of line 10 to be Credited to 2019 estimated tax <input type="checkbox"/> 35,443. 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 2018 or the tax year beginning in 2018? 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/CARGI</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 2018, 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 ►		X

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"/>	1b	
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 2018?	1c	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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? <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)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
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 2018 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 2018)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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 2018?	4b	X

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

	Yes	No
5a During the year, did the foundation pay or incur any amount to:		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<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 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"/>	
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		
If "Yes" to 6b, file Form 8870		
7a 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 If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		
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(s) during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, and 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. ☐

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	185,130,221.
b	Average of monthly cash balances	1b	3,041,895.
c	Fair market value of all other assets (see instructions).	1c	
d	Total (add lines 1a, b, and c)	1d	188,172,116.
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	188,172,116.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	2,822,582.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	185,349,534.
6	Minimum investment return. Enter 5% of line 5	6	9,267,477.

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	9,267,477.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	317,948.
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	317,948.
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	8,949,529.
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4	5	8,949,529.
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	8,949,529.

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	8,573,597.
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	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	8,573,597.
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	8,573,597.

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				8,949,529.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.				
b Total for prior years 20 16 , 20 15 , 20 14				
3 Excess distributions carryover, if any, to 2018				
a From 2013 3,052,478.				
b From 2014 1,756,020.				
c From 2015 968,407.				
d From 2016 747,415.				
e From 2017				
f Total of lines 3a through e	6,524,320.			
4 Qualifying distributions for 2018 from Part XII, line 4 ► \$ 8,573,597.				
a Applied to 2017, 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 2018 distributable amount.				8,573,597.
e Remaining amount distributed out of corpus.				
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	375,932.			375,932.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	6,148,388.			
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 2017 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019.				
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 2013 not applied on line 5 or line 7 (see instructions)	2,676,546.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	3,471,842.			
10 Analysis of line 9				
a Excess from 2014 1,756,020.				
b Excess from 2015 968,407.				
c Excess from 2016 747,415.				
d Excess from 2017				
e Excess from 2018				

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 2018, enter the date of the ruling

	Prior 3 years				(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
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)(ii)					
(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))

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

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

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

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

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
a Paid during the year ATCH 14				
Total			▶ 3a	8,573,597.
b Approved for future payment ATCH 15				
Total			▶ 3b	6,319,600.

Enter gross amounts unless otherwise indicated

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

JSA
8E1492 1 000

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

Form **990-PF** (2018)

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	1,682,487	462,640	1,219,847
BLACKROCK	591,731	-	591,731
BLACKROCK EMERG	5,222	4,219	1,003
BRIDGEWATER	1,533,809	915,634	618,175
CARLSON CAPITAL	1,951,732	1,124,413	827,319
CASH ACCOUNT	11,601,321	11,594,088	7,233
EAGLE	39,240,856	36,135,650	3,105,206
OZ	9,519	489	9,030
SPROUCEGROVE INV MGMT	18,823,639	12,184,464	6,639,175
VICIS	(0)	341,835	(341,835)
WELLINGTON MGMT	99,089	57,714	41,375
	<u>75,539,404</u>	<u>62,821,145</u>	<u>12,718,259</u>

Schedule of Contributors

OMB No 1545-0047

2018

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**
▶ **Go to www.irs.gov/Form990 for the latest information.**

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 foundation

Check 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 (entering "N/A" in column (b) instead of the contributor name and address), 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).

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	\$ 25,000,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(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

ATTACHMENT 1FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MISCELLANEOUS INCOME	1,162.	1,162.
TOTALS	1,162.	1,162.

ATTACHMENT 2FORM 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	43,820.	32,865.		
TOTALS	<u>43,820.</u>	<u>32,865.</u>		

ATTACHMENT 3FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
EAGLE MANAGEMENT	170,627.	170,627.
PROFESSIONAL SERVICES	434,613.	106,821.
RUSSELL 1000 EQUITY INDEX FUND	3,513.	3,513.
BLACKROCK EMERGING FUND	5,255.	5,255.
SPRUCEGROVE INVESTMENT	97,450.	97,450.
WELLINGTON TRUST CO	106,276.	106,276.
STATE STREET MGMT	-8,333.	-8,333.
TOTALS	<u>809,401.</u>	<u>481,609.</u>

ATTACHMENT 4FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
FEDERAL EXCISE TAX BENEFIT	-220,056.
TOTALS	<u>-220,056.</u>

ATTACHMENT 5FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MISCELLANEOUS EXPENSE	9,117.	4,559.
TOTALS	9,117.	4,559.

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

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FAIR MARKET VALUE
AEROCAP HOLDINGS W	0	294,304	225,918
ALPHABET INC-CL A	56,830	56,830	219,442
ALPHABET INC-CL C	459,457	625,521	1,342,152
AMAZON.COM INC	280,191	200,779	1,006,320
ANADARKO PETROLEUM CORP	189,975	189,975	105,216
AON PLC	273,672	190,355	564,578
BARCLAYS PLC ADR	0	399,342	255,154
BAILLIE GIFFORD INTL EQUITY FUND	16,583,430	19,062,173	16,675,726
BANK OF AMERICA CORP	461,047	0	0
BERKSHIRE HATHAWAY INC	778,804	646,291	1,419,051
BLACKROCK EMERGING FUND	4,497,212	5,491,269	5,815,295
CASH HELD AT BLACKROCK	0	0	0
CHARTER COMMUNICATIONS INC	0	411,965	451,677
CITIGROUP INC	796,605	1,002,819	1,033,860
COMCAST CORP	0	850,417	880,193
DISH NETWORK CORP	531,796	554,919	271,024
ECOLAB INC	275,598	65,342	192,144
FACEBOOK INC	0	568,202	469,302
FIDELITY NATIONAL INFORMATION	129,707	0	0
GENERAL DYNAMICS CORP	140,493	0	0
GENERAL ELECTRIC CO	0	200,477	152,157
GENERAL MOTORS CO	533,923	533,923	494,224
GOLDMAN SACHS GROUP INC	352,586	784,944	740,366
HILTON WORLDWIDE HOLDINGS	0	203,666	208,220
ILG INC	11,109	0	0
JPMORGAN CHASE & CO	342,042	0	0
LIBERTY GLOBAL BROADBAND CORP	0	293,007	264,710
LIBERTY GLOBAL PLC	536,610	567,434	538,704
LIBERTY GLOBAL PLC LILAC	65,560	0	0
LIBERTY TRIPADVISOR HOLDINGS I	38,592	38,592	66,102
MARRIOTT INTERNATIONAL INC/MD	438,713	585,012	777,072
MICROSOFT CORP	417,205	395,622	1,444,732
MOHAWK INDUSTRIES INC	0	675,791	403,980
MONEY MARKET FUND	0	0	0
MORGAN STANLEY	56,236	406,130	456,768
NOBLE ENERGY INC	365,989	365,989	159,460
NORTEL NETWORKS CORP	0	0	0
ORACLE CORP	744,321	524,750	785,429
OZ MASTER FUND	34,262	2,229	119,431
PEPSICO INC	111,019	0	0
PIMCO INCOME FUND-INS	52,872,530	65,909,675	61,824,918
RUSSELL 1000 EQUITY INDEX FUND B	25,653,979	27,243,382	29,882,631
SPRUCEGROVE DEL TST INTL INV FUND	11,881,606	20,419,927	17,491,399
THERMO FISHER SCIENTIFIC INC	158,123	0	0
TRIPADVISOR INC	275,976	204,980	310,694
TWENTY-FIRST CENTURY FOX INC	530,412	688,603	985,319
UNITEDHEALTH GROUP INC	172,692	172,692	1,133,496
WELLS FARGO & CO	536,557	947,594	813,082
WR BERKLEY CORP	115,543	0	0
WTC EMERGING FUND	5,930,590	5,975,946	8,756,540
TOTALS	127,630,992	157,750,868	158,736,486

FORM 990PF, PART II, LINE 13 - OTHER INVESTMENTSATTACHMENT 7

<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	1,231,815
ALPHADYNE INTERNATIONAL FUND LTD	0	2,000,000	2,038,587
ARISTEIA INTERNATIONAL LIMITED	1,250,000	1,250,000	1,416,584
AURELIUS CAPITAL MANAGEMENT	800,000	1,300,000	1,721,831
BLUE TREND	1,000,000	1,500,000	1,290,742
BRIDGEWATER PURE ALPHA FUND I	915,634	0	0
DOUBLE BLACK DIAMOND	1,124,413	0	0
GOLDEN TREE HIGH YIELD FUND	17,832	14,105	168,094
INDUS ASIA	800,000	1,050,000	1,275,858
LUXOR CAPITAL PARTNERS OFFSHORE LTD	1,000,000	1,000,000	1,365,776
PALMETTO FUND LTD	750,000	1,500,000	1,464,281
PERSHING SQUARE	1,000,000	671,358	914,139
PERSHING SQUARE INTL LTD	2,555,128	693,049	1,373,514
PHARO GALA	1,000,000	1,000,000	1,031,698
SAMLYN OFFSHORE FUND LP FFC	850,000	850,000	1,503,342
SILVER POINT CAP OFFSHORE FUND LTD	503,817	495,435	1,781,047
STEADFAST	1,000,000	1,000,000	1,956,966
TACONIC	1,350,000	1,350,000	2,116,997
VALUEACT CAP PARTNERS	0	1,500,000	1,351,500
VICIS CAPILA FUND (INTL)	341,835	0	0
VIKING GLOBAL EQUITIES III LTD	911,164	911,164	2,199,829
TOTALS	18,047,599	18,962,887	26,202,600

ATTACHMENT 8FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>
DEFERRED TAX LIABILITY	164,507.
TOTALS	<u>164,507.</u>

ATTACHMENT 9FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
IN-KIND AND SERVICE CONTRIBUTIONS	327,792.
TOTAL	<u>327,792.</u>

ATTACHMENT 10FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
BOOK TO TAX ADJ. - REALIZED GAIN	50,000.
TOTAL	<u>50,000.</u>

CARGILL FOUNDATION

2018 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 AUGUSTINE PO BOX 5650 MINNEAPOLIS, MN 55440-5650	PRESIDENT 1.00	0.	0.	0.
LAURA WITTE PO BOX 5650 MINNEAPOLIS, MN 55440-5650	FROMER SECRETARY - VP 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

2018 FORM 990-PF

41-6020221

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

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	CONTRIBUTIONS			EXPENSE ACCT AND OTHER ALLOWANCES
		COMPENSATION	TO EMPLOYEE BENEFIT PLANS		
MARTHA MACMILLAN PO BOX 5650 MINNEAPOLIS, MN 55440-5650	DIRECTOR 1.00	0.	0.		0.
HOLLY ENG P.O. BOX 5650 MINNEAPOLIS, MN 55440-5650	SECRETARY - VICE PRESIDENT 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 YEARATTACHMENT 14

ORGANIZATION	ADDRESS	AMOUNT	PURPOSE	RELATIONSHIP	STATUS
ACHIEVE MINNEAPOLIS 41-1425264	111 THRID AVE S SUITE 5 MINNEAPOLIS, MN 55401	1,317,852	Program/Project	NONE	PC
APPETITE FOR CHANGE (URBAN BABY INC) 27-5112040	1200 WEST BROADWAY AVENUE #180 MINNEAPOLIS, MN 55411	116,000	General Operating	NONE	PC
BESTPREP 41-1265355	7100 NORTHLAND CIR N #120 BROOKLYN PARK, MN 55428	40,000	Program/Project	NONE	PC
BIG BROTHERS AND SISTERS OF THE GREATER TWIN CITIES 32-0017737	2550 UNIVERSITY AVE W NO 410-N ST PAUL, MN 55114	35,000	Program/Project	NONE	PC
CENTRO TYRONE GUZMAN 41-1290349	1915 CHICAGO AVENUE SOUTH MINNEAPOLIS, MN 55404	60,000	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
CLOSE GAPS BY 5 45-3571450	2800 UNIVERSITY AVE SE, STE 202 MINNEAPOLIS, MN 55414	50,000	Program/Project	NONE	PC
COLLEGE POSSIBLE 41-1968798	540 FAIRVIEW AVE N STE 204 SAINT PAUL, MN 55104	700,000	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
HUNGER IMPACT PARTNERS 47-3688803	111 THIRD AVENUE SOUTH SUITE 380 MINNEAPOLIS, MN 55401	150,000	Program/Project	NONE	PC
ISDM#25 SAINT PAUL PUBLIC SCHOOLS 41-0901311	1780 SEVENTH STREET WEST SAINT PAUL, MN 55116	100,000	Program/Project	NONE	PC
JUNIOR ACHIEVEMENT FOUNDATION OF THE UPPER MIDWEST 41-1872097	1800 WHITE BEAR AVENUE NORTH MAPLEWOOD, MN 55109	85,000	Program/Project	NONE	SO-1
KIPP MINNESOTA 20-8877750	5034 OLIVER AVENUE NORTH MINNEAPOLIS, MN 55430	50,000	Program/Project	NONE	PC
METROPOLITAN ECONOMIC DEVELOPMENT ASSOCIATION 41-0977257	250 SECOND AVENUE SOUTH NO 106 MINNEAPOLIS, MN 55401	30,000	Program/Project	NONE	PC
MINNEAPOLIS INSTITUTE OF ARTS 41-0693915	2400 THIRD AVENUE SOUTH MINNEAPOLIS, MN 55404	50,000	General Operating	NONE	PC
MINNESOTA BUSINESS PARTNERSHIP EDUCATION FOUNDATION 20-8876254	80 S EIGHTH STREET NO 4816 MINNEAPOLIS, MN 55402-2100	10,000	Program/Project	NONE	PC
MINNESOTA CHILDRENS MUSEUM 41-1354181	10 W. 7TH STREET ST. PAUL, MN 55102	20,000	Capital & General Operating	NONE	PC
MINNESOTA COUNCIL OF NONPROFITS 36-3501477	2314 UNIVERSITY AVENUE W , SUITE 20 ST PAUL, MN 55114	7,500	General Operating	NONE	PC
8104NN 7383	3353164				ATTACHMENT 14

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

ATTACHMENT 14

ORGANIZATION	ADDRESS	AMOUNT	PURPOSE	RELATIONSHIP	STATUS
MINNESOTA COUNCIL ON FOUNDATIONS 41-1269275	800 WASHINGTON AVE N., SUITE 703 MINNEAPOLIS, MN 55401-1167	17,800	General Operating	NONE	PC
MINNESOTA HISTORICAL SOCIETY 41-0713907	345 KELLOGG BLVD W ST PAUL, MN 55102	20,000	General Operating	NONE	PC
MINNESOTA LANDSCAPE ARBORETUM FOUNDATION 23-7081057	3675 ARBORETUM DRIVE CHASKA, MN 55318	310,000	Program/Project	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
MINNESOTA ZOO FOUNDATION 51-0147653	13000 ZOO BOULEVARD APPLE VALLEY, MN 55124	206,667	General Operating	NONE	PC
NORTHSIDE ACHIEVEMENT ZONE 30-0238807	2123 WEST BROADWAY AVE, SUITE 100 MINNEAPOLIS, MN 55411	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	350,000	Program/Project & Capital	BOD MEMBER ON BOARD	PC
RENEWING THE COUNTRYSIDE II 20-0189339	2637 27TH AVENUE S STE 17 MINNEAPOLIS, MN 55406	100,000	Program/Project	NONE	PC
SCIENCE MUSEUM OF MINNESOTA 41-0706172	120 W KELLOGG BLVD ST PAUL, MN 55102	640,778	General Operating & Program/Project	NONE	PC
SECOND HARVEST HEARTLAND 23-7417654	1140 GERVALS AVE ST PAUL, MN 55109	750,000	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
THE MINNEAPOLIS FOUNDATION 41-6029402	800 IDS CENTER, 80 S EIGHTH ST MINNEAPOLIS, MN 55402	50,000	Program/Project	NONE	PC
THE NATURE CONSERVANCY IN MINNESOTA 53-0242652	1101 W RIVER PARKWAY STE 200 MINNEAPOLIS, MN 55415	500,000	Program/Project	NONE	GROUP
TWIN CITIES PUBLIC TELEVISION 41-0769851	172 EAST FOURTH STREET SAINT PAUL, MN 55101	150,000	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	110,000	Program/Project	NONE	PC

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

ATTACHMENT 14

ORGANIZATION	ADDRESS	AMOUNT	PURPOSE	RELATIONSHIP	STATUS
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
YOUNG MENS CHRISTIAN ASSOCIATION OF THE GREATER TWIN CITIES 45-2563299	2125 E HENNEPIN AVE MINNEAPOLIS, MN 55413	637,500	Program/Project	NONE	PC
YOUTH PARK AND MARKET PROJECT 41-1896055	128 W 33RD STREET SUITE 2 MINNEAPOLIS, MN 55408	105,000	Program/Project	NONE	PC
YOUTHPRIZE 27-4126970	3001 BROADWAY ST NE NO 330 MINNEAPOLIS, MN 55413	125,000	Program/Project	NONE	PC
		<u>8,573,597</u>			

FORM 990PF, PART XV, LINE 3B - CONTRIBUTIONS ACCRUED

ATTACHMENT 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	4/19/2017	1,465,000	1,000,000	465,000	NONE	PC
ACHIEVE MINNEAPOLIS - AVID 41-1425264	111 THRID AVE S SUITE 5 MINNEAPOLIS, MN 55401	4/19/2017	1,387,370	951,201	436,169	NONE	PC
ACHIEVE MINNEAPOLIS - GEMS & GISE STEM 41-1425264	111 THRID AVE S SUITE 5 MINNEAPOLIS, MN 55401	4/19/2017	1,102,577	759,201	343,376	NONE	PC
CENTRO TYRONE GUZMAN 41-1290349	1915 CHICAGO AVENUE SOUTH MINNEAPOLIS, MN 55404	10/11/2018	120,000	60,000	60,000	NONE	PC
COLLEGE POSSIBLE 41-1968798	540 FAIRVIEW AVE N STE 204 SAINT PAUL, MN 55104	10/11/2018	600,000	200,000	400,000	NONE	PC
COLLEGE POSSIBLE 41-1968798	540 FAIRVIEW AVE N STE 204 SAINT PAUL, MN 55104	6/23/2017	1,000,000	750,000	250,000	NONE	PC
GREATER TWIN CITIES UNITED WAY 41-1973442	404 SOUTH 8TH STREET MINNEAPOLIS, MN 55404	10/11/2018	500,000	-	500,000	NONE	PC
ISDH625 SAINT PAUL PUBLIC SCHOOLS 41-0901311	1780 SEVENTH STREET WEST SAINT PAUL, MN 55116	10/11/2018	200,000	100,000	100,000	NONE	PC
KIPP MINNESOTA 20-8877750	5034 OLIVER AVENUE NORTH MINNEAPOLIS, MN 55430	10/11/2018	100,000	50,000	50,000	NONE	PC
MINNESOTA STATE HORTICULTURAL SOCIETY 41-0635199	2705 LINCOLN DRIVE ROSEVILLE, MN 55113	12/7/2018	100,000	50,000	50,000	NONE	PC
RENEWING THE COUNTRYSIDE II 20-0189339	2637 27TH AVENUE S STE 17 MINNEAPOLIS, MN 55406	10/11/2018	200,000	100,000	100,000	NONE	PC
SECOND HARVEST HEARTLAND 23-7417654	1140 GERVAIS AVE ST PAUL, MN 55109	6/22/2018	500,000	250,000	250,000	NONE	PC
SCIENCE MUSEUM OF MINNESOTA 41-0706172	120 W KELLOGG BLVD ST PAUL, MN 55102	6/22/2018	3,000,000	605,778	2,394,222	NONE	PC
UNIVERSITY OF MINNESOTA FOUNDATION 41-6042488	MCMANARA ALUMNI CENTER 200 OAK STREET SE, STE 500 MINNEAPOLIS, MN 55455	12/7/2018	330,000	110,000	220,000	NONE	PC
YOUNG MEN'S CHRISTIAN ASSOCIATION OF THE GREATER TWIN CITIES 45-2563299	2125 E HENNEPIN AVE MINNEAPOLIS, MN 55413	6/22/2018	875,000	487,500	387,500	NONE	PC
YOUTH FARM AND MARKET PROJECT 41-1896055	128 W 33RD STREET SUITE 2 MINNEAPOLIS, MN 55408	10/11/2018	210,000	105,000	105,000	NONE	PC
YOUTHPRISE 27-4126970	3001 BROADWAY ST NE NO 330 MINNEAPOLIS, MN 55413	10/11/2018	250,000	125,000	125,000	NONE	PC
MINNESOTA ZOO FOUNDATION 51-0147653	13000 ZOO BOULEVARD APPLE VALLEY, MN 55124	6/22/2018	250,000	166,667	83,333	NONE	PC
			12,189,947	5,870,347	6,319,600		

APPROVAL YEAR SUMMARY		
2018	7,215,000	2,409,945
PRIOR TO 2018	4,954,947	2,460,402
TOTAL	12,189,947	5,870,347

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)	(11,099,310)
LESS: GRANTS PAID	(8,905,800)
ADD: CONTRIBUTIONS RECEIVED, NET IN-KIND CONTRIBUTIONS	25,000,000

INCOME/(LOSS) PER FINANCIAL STATEMENTS	4,994,890
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REVERSE UNREALIZED GAIN/(LOSS) ON INVESTMENT PORTFOLIO RECORDED ON FINANCIAL STATEMENT	26,813,460
REALIZED GAINS / (LOSS) ON DISPOSALS OF INVESTMENTS	50,000

NET INCOME, FORM 990-PF, PART I LINE 27A, COLUMN (A)	31,858,350
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PART II, LINE 29, COLUMN (B) - RECONCILIATION

BALANCE SHEET RETAINED EARNINGS PER FINANCIAL STATEMENT AT DECEMBER 31, 2018	179,884,481
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LESS: WRITE-UP/DOWN OF INVESTMENTS FROM COST TO MARKET AT JANUARY 1, 2018	(35,038,792)
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COMMON STOCK	35,038,792
FIXED INCOME SECURITIES	-
TOTAL WRITE-UP/DOWN	35,038,792

REVERSE FINANCIAL STATEMENT NET EARNINGS FOR 2018	(4,994,890)
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DEFERRED TAX (EXPENSE) / BENEFIT	536,495
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ADD BOOK INCOME PER PART I, LINE 27A, COLUMN (A)	31,858,350
LESS: REALIZED GAINS / (LOSS) ON DISPOSALS OF INVESTMENTS	(50,000)

PAID-IN CAPITAL OR CAPITAL SURPLUS PART II, LINE 29, COLUMN (B)	172,195,644
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