

Form **990-T****Exempt Organization Business Income Tax Return**
(and proxy tax under section 6033(e))

OMB No 1545-0087

2018Department of the Treasury
Internal Revenue Service

For calendar year 2018 or other tax year beginning _____, and ending _____

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

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

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

A Check box if address changed	Print or Type	Name of organization (Check box if name changed and see instructions.)	D Employer identification number (Employees' trust, see instructions)
B Exempt under section 501(c) <u>05</u>		WALLACE GLOBAL FUND II	80-0424607
105 408(e) <u>220(e)</u>		Number, street, and room or suite no. If a P.O. box, see instructions. 2040 S STREET, NW	E Unrelated business activity code (See instructions)
408A 530(a) 529(a)		City or town, state or province, country, and ZIP or foreign postal code WASHINGTON, DC 20009	
C Book value of all assets at end of year		F Group exemption number (See instructions.) ▶	
		G Check organization type ▶ <input checked="" type="checkbox"/> 501(c) corporation	501(c) trust 401(a) trust Other trust

H Enter the number of the organization's unrelated trades or businesses. ▶ Describe the only (or first) unrelated trade or business here ▶ **SEE STATEMENT 15**. If only one, complete Parts I-V. If more than one, describe the first in the blank space at the end of the previous sentence, complete Parts I and II, complete a Schedule M for each additional trade or business, then complete Parts III-V.

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

J The books are in care of ▶ **MARCUM LLP** Telephone number ▶ **301-979-6000**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales				
b Less returns and allowances				
c Balance ▶	1c			
2 Cost of goods sold (Schedule A, line 7)	2			
3 Gross profit. Subtract line 2 from line 1c	3			
4a Capital gain net income (attach Schedule D)	4a			
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b			
c Capital loss deduction for trusts	4c			
5 Income (loss) from a partnership or an S corporation (attach statement)	5			
6 Rent income (Schedule C)	6			
7 Unrelated debt-financed income (Schedule E)	7			
8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8			
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9			
10 Exploited exempt activity income (Schedule I)	10			
11 Advertising income (Schedule J)	11			
12 Other income (See instructions; attach schedule)	12			
13 Total. Combine lines 3 through 12	13	0.		

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

14 Compensation of officers, directors, and trustees (Schedule K)	14	
15 Salaries and wages	15	
16 Repairs and maintenance	16	
17 Bad debts	17	
18 Interest (attach schedule) (see instructions)	18	
19 Taxes and licenses	19	
20 Charitable contributions (See instructions for limitation rules) STATEMENT 18 SEE STATEMENT 16	20	590.
21 Depreciation (attach Form 4562)	21	
22 Less depreciation claimed on Schedule A and elsewhere on return	22a	
23 Depletion	23	
24 Contributions to deferred compensation plans	24	
25 Employee benefit programs	25	
26 Excess exempt expenses (Schedule I)	26	
27 Excess readership costs (Schedule J)	27	
28 Other deductions (attach schedule) SEE STATEMENT 17	28	1,000.
29 Total deductions. Add lines 14 through 28	29	1,590.
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	-1,590.
31 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	31	
32 Unrelated business taxable income. Subtract line 31 from line 30	32	-1,590.

823701 01-09-19 LHA For Paperwork Reduction Act Notice, see instructions.

Form **990-T** (2018)

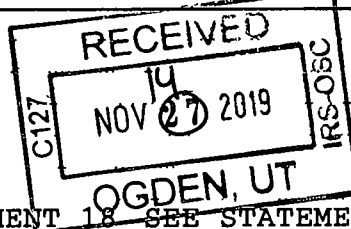
53

13351108 150872 WGFII

2018.05000 WALLACE GLOBAL FUND II

WGFII 1

SCANNED JAN 16 2020



Part III Total Unrelated Business Taxable Income

33	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	33	-1,590.
34	Amounts paid for disallowed fringes	34	7,902.
35	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions)	35	
36	Total of unrelated business taxable income before specific deduction. Subtract line 35 from the sum of lines 33 and 34	36	6,312.
37	Specific deduction (Generally \$1,000, but see line 37 instructions for exceptions)	37	1,000.
38	Unrelated business taxable income. Subtract line 37 from line 36. If line 37 is greater than line 36, enter the smaller of zero or line 36	38	5,312.

Part IV Tax Computation

39	Organizations Taxable as Corporations. Multiply line 38 by 21% (0.21)	39	1,116.
40	Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 38 from: Tax rate schedule or Schedule D (Form 1041)	40	
41	Proxy tax. See instructions	41	
42	Alternative minimum tax (trusts only)	42	
43	Tax on Noncompliant Facility Income. See instructions	43	
44	Total. Add lines 41, 42, and 43 to line 39 or 40, whichever applies	44	1,116.

Part V Tax and Payments

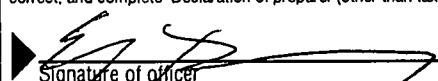
45a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	45a	
b	Other credits (see instructions)	45b	
c	General business credit. Attach Form 3800	45c	
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	45d	
e	Total credits. Add lines 45a through 45d	45e	
46	Subtract line 45e from line 44	46	1,116.
47	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	47	
48	Total tax. Add lines 46 and 47 (see instructions)	48	1,116.
49	2018 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 2	49	0.
50a	Payments: A 2017 overpayment credited to 2018	50a	
b	2018 estimated tax payments	50b	
c	Tax deposited with Form 8868	50c	
d	Foreign organizations: Tax paid or withheld at source (see instructions)	50d	
e	Backup withholding (see instructions)	50e	
f	Credit for small employer health insurance premiums (attach Form 8941)	50f	
g	Other credits, adjustments, and payments: Form 2439 _____ Form 4136 _____ Other _____ Total ▶	50g	
51	Total payments. Add lines 50a through 50g	51	
52	Estimated tax penalty (see instructions). Check if Form 2220 is attached ▶	52	45.
53	Tax due. If line 51 is less than the total of lines 48, 49, and 52, enter amount owed STATEMENT 19 ▶	53	1,161.
54	Overpayment. If line 51 is larger than the total of lines 48, 49, and 52, enter amount overpaid ▶	54	
55	Enter the amount of line 54 you want: Credited to 2019 estimated tax ▶ Refunded ▶	55	

Part VI Statements Regarding Certain Activities and Other Information (see instructions)

56	At any time during the 2018 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here ▶	Yes	No
57	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file.		
58	Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$		

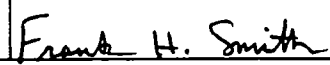
Sign Here

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  Date 11/14/19 Title EXECUTIVE DIRECTOR

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name Preparer's signature Date Check if self-employed PTIN
FRANK H. SMITH  11/08/2019 ☐ P00639053
 Firm's name ▶ **MARCUM LLP** Firm's EIN ▶ **11-1986323**
 Firm's address ▶ **1445 RESEARCH BOULEVARD #300**
ROCKVILLE, MD 20850 Phone no. **(301) 979-6000**

FORM 990-T	DESCRIPTION OF ORGANIZATION'S PRIMARY UNRELATED BUSINESS ACTIVITY	STATEMENT 15
------------	--	--------------

FRINGE BENEFITS-PARKING AND TRANSPORTATION

TO FORM 990-T, PAGE 1

FORM 990-T	CONTRIBUTIONS	STATEMENT 16
DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV	AMOUNT
CHARITABLE CONTRIBUTIONS GIVEN 2018	N/A	21,308,600.
TOTAL TO FORM 990-T, PAGE 1, LINE 20		21,308,600.

FORM 990-T	OTHER DEDUCTIONS	STATEMENT 17
DESCRIPTION		AMOUNT
TAX PREPARATION FEES		1,000.
TOTAL TO FORM 990-T, PAGE 1, LINE 28		1,000.

FORM 990-T

CONTRIBUTIONS SUMMARY

STATEMENT 18

QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT

CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS

FOR TAX YEAR 2013

FOR TAX YEAR 2014

FOR TAX YEAR 2015

FOR TAX YEAR 2016

FOR TAX YEAR 2017

TOTAL CARRYOVER

TOTAL CURRENT YEAR 10% CONTRIBUTIONS

21,308,600

TOTAL CONTRIBUTIONS AVAILABLE

21,308,600

TAXABLE INCOME LIMITATION AS ADJUSTED

590

EXCESS 10% CONTRIBUTIONS

21,308,010

EXCESS 100% CONTRIBUTIONS

0

TOTAL EXCESS CONTRIBUTIONS

21,308,010

ALLOWABLE CONTRIBUTIONS DEDUCTION

590

TOTAL CONTRIBUTION DEDUCTION

590

FORM 990-T

INTEREST AND PENALTIES

STATEMENT 19

TAX FROM FORM 990-T, PART IV

1,116.

UNDERPAYMENT PENALTY

45.

LATE PAYMENT INTEREST

28.

LATE PAYMENT PENALTY

33.

TOTAL AMOUNT DUE

1,222.

FORM 990-T

LATE PAYMENT INTEREST

STATEMENT 20

DESCRIPTION	DATE	AMOUNT	BALANCE	RATE	DAYS	INTEREST
TAX DUE	05/15/19	1,116.	1,116.	.0600	46	8.
INTEREST RATE CHANGE	06/30/19	0.	1,124.	.0500	129	20.
DATE FILED	11/06/19		1,144.			
TOTAL LATE PAYMENT INTEREST						28.

FORM 990-T

LATE PAYMENT PENALTY

STATEMENT 21

DESCRIPTION	DATE	AMOUNT	BALANCE	MONTHS	PENALTY
TAX DUE	05/15/19	1,116.	1,116.	6	33.
DATE FILED	11/06/19		1,116.		
TOTAL LATE PAYMENT PENALTY					33.