

EXTENDED TO NOVEMBER 16, 2020

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

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 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning

, and ending

Name of foundation HAROLD K.L. CASTLE FOUNDATION		A Employer identification number 99-6005445
Number and street (or P.O. box number if mail is not delivered to street address) 1197 AULOA ROAD	Room/suite	B Telephone number (808) 263-7073
City or town, state or province, country, and ZIP or foreign postal code KAILUA, HI 96734		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 193,192,899.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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))		(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				N/A	
2 Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch. B Interest on savings and temporary cash investments		373,555.	450,513.		
4 Dividends and interest from securities		3,012,945.	3,021,028.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		13,590,566.			
b Gross sales price for all assets on line 6a 73,603,395.					
7 Capital gain net income (from Part IV, line 2)			13,590,566.		
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)					
11 Other income		6,673.	6,673.		STATEMENT 3
12 Total. Add lines 1 through 11		16,983,739.	17,068,780.		
13 Compensation of officers, directors, trustees, etc		548,874.	148,173.		400,701.
14 Other employee salaries and wages		426,749.	39,665.		387,084.
15 Pension plans, employee benefits		187,163.	31,447.		155,716.
16a Legal fees STMT 4		3,896.	750.		3,145.
b Accounting fees STMT 5		39,267.	7,560.		31,707.
c Other professional fees STMT 6		820,584.	469,020.		352,744.
17 Interest					
18 Taxes STMT 7		366,418.	68,047.		47,748.
19 Depreciation and depletion		52,024.	0.		
20 Occupancy		11,644.	0.		11,644.
21 Travel, conferences, and meetings		102,623.	19,758.		82,864.
22 Printing and publications					
23 Other expenses STMT 8		268,772.	15,037.		260,867.
24 Total operating and administrative expenses. Add lines 13 through 23		2,828,014.	799,457.		1,734,220.
25 Contributions, gifts, grants paid		7,617,460.			7,617,460.
26 Total expenses and disbursements. Add lines 24 and 25		10,445,474.	799,457.		9,351,680.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		6,538,265.			
b Net investment income (if negative, enter -0-)			16,269,323.		
c Adjusted net income (if negative, enter -0-)				N/A	

NOV 12 2020
ENVELOPE
POSTMARK DATE

SCANNED MAY 06 2021

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	431,761.	591,977.	591,977.
	2 Savings and temporary cash investments	5,493,978.	8,487,325.	8,487,325.
	3 Accounts receivable ▶ 86,780.			
	Less: allowance for doubtful accounts ▶	211,075.	86,780.	86,780.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	50,588.	51,987.	51,987.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 9	112,911,210.	110,036,392.	125,368,528.
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment: basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 10		45,697,389.	52,043,954.	57,348,337.
14 Land, buildings, and equipment: basis ▶ 1,765,830.				
Less: accumulated depreciation ▶ 507,865.		1,301,506.	1,257,965.	1,257,965.
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		166,097,507.	172,556,380.	193,192,899.
17 Accounts payable and accrued expenses		5,589.		
18 Grants payable				
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 11)	228,987.	318,399.	
23 Total liabilities (add lines 17 through 22)	234,576.	318,399.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/>			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/>			
	26 Capital stock, trust principal, or current funds	165,862,931.	172,237,981.	
	27 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	28 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	29 Total net assets or fund balances	165,862,931.	172,237,981.	
30 Total liabilities and net assets/fund balances	166,097,507.	172,556,380.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	165,862,931.
2 Enter amount from Part I, line 27a	2	6,538,265.
3 Other increases not included in line 2 (itemize) ▶ CHANGE IN UNREALIZED GAIN/LOSS	3	8,862,212.
4 Add lines 1, 2, and 3	4	181,263,408.
5 Decreases not included in line 2 (itemize) ▶ CHANGE IN FMV ADJUSTMENT	5	9,025,427.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	172,237,981.

Form 990-PF (2019)

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.)
1a				
b SEE ATTACHED STATEMENTS				
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 73,603,395.		60,012,829.	13,590,566.	
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			13,590,566.	
2 Capital gain net income or (net capital loss)		<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> <div style="margin-left: 10px;"> 2 13,590,566. </div> </div>		
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). If (loss), enter -0- in Part I, line 8		<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;"> If gain, also enter in Part I, line 8 If (loss), enter -0- in Part I, line 8 </div> <div style="margin-left: 10px;"> 3 N/A </div> </div>		

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.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(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))
2018	9,321,597.	188,912,426.	.049343
2017	8,769,480.	186,474,832.	.047028
2016	9,599,316.	177,618,328.	.054045
2015	9,447,765.	191,774,569.	.049265
2014	5,651,406.	196,704,647.	.028730

2 Total of line 1, column (d)	2 .228411
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 .045682
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4 184,044,091.
5 Multiply line 4 by line 3	5 8,407,502.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6 162,693.
7 Add lines 5 and 6	7 8,570,195.
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 9,360,163.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	J.P. MORGAN A17113001 - SEE ATTACHED STATEMENT	P	VARIOUS	VARIOUS
b	J.P. MORGAN A17113001 - SEE ATTACHED STATEMENT	P	VARIOUS	VARIOUS
c	J.P. MORGAN A17113001 - SEE ATTACHED STATEMENT	P	VARIOUS	VARIOUS
d	J.P. MORGAN A17123000 - SEE ATTACHED STATEMENT	P	01/30/19	12/09/19
e	J.P. MORGAN A17123000 - SEE ATTACHED STATEMENT	P	03/20/14	VARIOUS
f	J.P. MORGAN A17124008 - SEE ATTACHED STATEMENT	P	08/30/19	10/15/19
g	J.P. MORGAN A17124008 - SEE ATTACHED STATEMENT	P	VARIOUS	10/15/19
h	J.P. MORGAN A17124008 - SEE ATTACHED STATEMENT	P	11/02/09	10/15/19
i	J.P. MORGAN A17126003 - SEE ATTACHED STATEMENT	P	11/22/16	08/30/19
j	J.P. MORGAN A17127001 - SEE ATTACHED STATEMENT	P	VARIOUS	07/19/19
k	J.P. MORGAN A17128009 - SEE ATTACHED STATEMENT	P	03/15/16	10/15/19
l	J.P. MORGAN A17128009 - SEE ATTACHED STATEMENT	P	04/20/10	10/15/19
m	J.P. MORGAN A17129007 - SEE ATTACHED STATEMENT	P	VARIOUS	VARIOUS
n	J.P. MORGAN A17131003 - SEE ATTACHED STATEMENT	P	VARIOUS	VARIOUS
o	J.P. MORGAN A31866006 - SEE ATTACHED STATEMENT	P	12/15/15	VARIOUS

(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 438,038.		403,877.	34,161.
b 748,025.		445,050.	302,975.
c 204,801.		52,827.	151,974.
d 1,812,950.		1,800,000.	12,950.
e 4,621,367.		4,829,221.	-207,854.
f 5,680,916.		5,549,213.	131,703.
g 12,938,233.		8,517,181.	4,421,052.
h 6,667,963.		2,322,751.	4,345,212.
i 3,700,000.		3,461,658.	238,342.
j 6,956.			6,956.
k 2,247,115.		2,182,143.	64,972.
l 3,452,885.		3,394,362.	58,523.
m 11,705,859.		10,950,872.	754,987.
n 6,392,590.		6,784,467.	-391,877.
o 4,370,550.		4,239,266.	131,284.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			34,161.
b			302,975.
c			151,974.
d			12,950.
e			-207,854.
f			131,703.
g			4,421,052.
h			4,345,212.
i			238,342.
j			6,956.
k			64,972.
l			58,523.
m			754,987.
n			-391,877.
o			131,284.

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

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).
If (loss), enter "-0-" in Part I, line 8

3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	J.P. MORGAN A51324001 - SEE ATTACHED STATEMENT	P	01/28/14	12/09/19
b	J.P. MORGAN N95810003 - SEE ATTACHED STATEMENT	P	10/21/14	12/09/19
c	J.P. MORGAN N96259002 - SEE ATTACHED STATEMENT	P	11/21/14	VARIOUS
d	J.P. MORGAN A17121004 (CAPITAL GAIN DISTRIBUTIONS	P	VARIOUS	VARIOUS
e	J.P. MORGAN A17126003 (CAPITAL GAIN DISTRIBUTIONS	P	VARIOUS	VARIOUS
f	J.P. MORGAN A51324001 (CAPITAL GAIN DISTRIBUTIONS	P	VARIOUS	VARIOUS
g	J.P. MORGAN N95810003 (CAPITAL GAIN DISTRIBUTIONS	P	VARIOUS	VARIOUS
h	J.P. MORGAN N96259002 (CAPITAL GAIN DISTRIBUTIONS	P	VARIOUS	VARIOUS
i	OTHER GAINS AND LOSSES	P	VARIOUS	VARIOUS
j	OTHER GAINS AND LOSSES	P	VARIOUS	VARIOUS
k	OTHER GAINS AND LOSSES	P	VARIOUS	VARIOUS
l	OTHER GAINS AND LOSSES	P	VARIOUS	VARIOUS
m	OTHER GAINS AND LOSSES	P	VARIOUS	VARIOUS
n	OTHER GAINS AND LOSSES	P	VARIOUS	VARIOUS
o	OTHER GAINS AND LOSSES	P	VARIOUS	VARIOUS

(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 1,000,000.		741,709.	258,291.
b 1,000,000.		641,004.	358,996.
c 3,650,000.		3,683,789.	-33,789.
d 277,678.			277,678.
e 146,050.			146,050.
f 1,086,575.			1,086,575.
g 270,915.			270,915.
h 271,499.			271,499.
i		13,439.	-13,439.
j 4,978.			4,978.
k 9,248.			9,248.
l 70,990.			70,990.
m 39,692.			39,692.
n 15,262.			15,262.
o 81,923.			81,923.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			258,291.
b			358,996.
c			-33,789.
d			277,678.
e			146,050.
f			1,086,575.
g			270,915.
h			271,499.
i			-13,439.
j			4,978.
k			9,248.
l			70,990.
m			39,692.
n			15,262.
o			81,923.

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

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).

If (loss), enter "-0-" in Part I, line 8

3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	OTHER GAINS AND LOSSES	P	VARIOUS	VARIOUS
b	OTHER GAINS AND LOSSES	P	VARIOUS	VARIOUS
c	OTHER GAINS AND LOSSES	P	VARIOUS	VARIOUS
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 94,256.			94,256.
b 534,847.			534,847.
c 61,234.			61,234.
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			94,256.
b			534,847.
c			61,234.
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	13,590,566.
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). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1 162,693.
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 0.
3 Add lines 1 and 2		3 162,693.
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-		5 162,693.
6 Credits/Payments:		
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a 190,937.	
b Exempt foreign organizations - tax withheld at source	6b 0.	
c Tax paid with application for extension of time to file (Form 8868)	6c 0.	
d Backup withholding erroneously withheld	6d 0.	
7 Total credits and payments. Add lines 6a through 6d	7 190,937.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8 0.	
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 28,244.	
11 Enter the amount of line 10 to be: Credited to 2020 estimated tax <input checked="" type="checkbox"/> 28,244. Refunded <input type="checkbox"/> 0.	11 0.	

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. 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.		X
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 checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
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? If "Yes," attach the statement required by General Instruction T		X
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 checked="" type="checkbox"/> HI		
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 2019 or the tax year beginning in 2019? 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

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 WWW.CASTLEFOUNDATION.ORG	X	
14 The books are in care of CARLTON K.C. AU Telephone no (808) 263-8900 Located at 1197 AULOA ROAD, KAILUA, HI ZIP+4 96734		
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	15	N/A
16 At any time during calendar year 2019, 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 checked="" type="checkbox"/> Yes <input 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		X
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 2019?		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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? If "Yes," list the years	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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.)	N/A	
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 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)	N/A	
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 2019?		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

☒ Yes ☐ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

Organizations relying on a current notice regarding disaster assistance, check here

☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☒ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

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?

☐ Yes ☒ No

	Yes	No
5b		X
6b		X
7b		

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.**

(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
SEE STATEMENT 12		548,874.	84,870.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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
DENNIS ERIC CO 1197 AULOA ROAD, KAILUA, HI 96734	SR PGM OFFICER FOR OCEAN RESILIENCY 40.00	142,045.	38,599.	0.
GEORGIANNA DECOSTA 1197 AULOA ROAD, KAILUA, HI 96734	PGM OFFICER FOR WINDWARD OAHU 40.00	83,943.	16,345.	0.
ANN MATSUKADO 1197 AULOA ROAD, KAILUA, HI 96734	CONTROLLER & GRANTS MANAGER 20.00	79,330.	18,393.	0.
JUDY GUERRERO 1197 AULOA ROAD, KAILUA, HI 96734	ADMINISTRATIVE ASSISTANT 32.00	67,814.	20,300.	0.
LINDA MEKARU 1197 AULOA ROAD, KAILUA, HI 96734	ACCOUNTANT 20.00	53,616.	8,654.	0.

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

0

Form 990-PF (2019)

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
J.P. MORGAN CHASE BANK, N.A. - 2029 CENTURY PARK EAST, 39TH FLOOR, LOS ANGELES, CA 90067	INVESTMENT ADVISORY	274,007.
ALEXANDER HARRIS 226 KAHA STREET, KAILUA, HI 96734	CONSULTING	131,937.
STEELE DYNAMICS - 2375 SCOTT MILL TERRACE, JACKSONVILLE, FL 32257	CONSULTING	89,000.

Total number of others receiving over \$50,000 for professional services

0

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 SEE STATEMENT 13	4,020.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

Form 990-PF (2019)

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	179,751,584.
b	Average of monthly cash balances	1b	6,757,583.
c	Fair market value of all other assets	1c	337,626.
d	Total (add lines 1a, b, and c)	1d	186,846,793.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	186,846,793.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,802,702.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	184,044,091.
6	Minimum investment return. Enter 5% of line 5	6	9,202,205.

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	9,202,205.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	162,693.
b	Income tax for 2019. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	162,693.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	9,039,512.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	9,039,512.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	9,039,512.

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	9,351,680.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	8,483.
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	9,360,163.
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	5	162,693.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	9,197,470.

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				9,039,512.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			9,246,007.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ 9,360,163.				
a Applied to 2018, but not more than line 2a			9,246,007.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2019 distributable amount				114,156.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				8,925,356.
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)	0.			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

N/A

- 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]

SEE STATEMENT 14 - ATTACHMENT

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				
SEE ATTACHED STATEMENT 15				7,617,460.
Total			▶ 3a	7,617,460.
b Approved for future payment				
SEE ATTACHED STATEMENT 15				5,664,060.
Total			▶ 3b	5,664,060.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
FROM K-1 CORE SENIOR LENDING OFFSHORE FUND, L.P.	0.	131,943.	
VARIOUS	373,555.	318,570.	
TOTAL TO PART I, LINE 3	373,555.	450,513.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FROM K-1 CORE SENIOR LENDING OFFSHORE FUND, VARIOUS	0. 3,012,945.	0. 0.	0. 3,012,945.	8,083. 3,012,945.	
TO PART I, LINE 4	3,012,945.	0.	3,012,945.	3,021,028.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	6,673.	6,673.	
TOTAL TO FORM 990-PF, PART I, LINE 11	6,673.	6,673.	

FORM 990-PF	LEGAL FEES	STATEMENT	4
-------------	------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	3,896.	750.		3,145.
TO FM 990-PF, PG 1, LN 16A	3,896.	750.		3,145.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	5
-------------	-----------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	39,267.	7,560.		31,707.
TO FORM 990-PF, PG 1, LN 16B	39,267.	7,560.		31,707.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	6
-------------	-------------------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PROFESSIONAL FEES	351,564.	0.		352,744.
MANAGEMENT FEES - INVESTMENTS	469,020.	469,020.		0.
TO FORM 990-PF, PG 1, LN 16C	820,584.	469,020.		352,744.

FORM 990-PF	TAXES	STATEMENT	7
-------------	-------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	250,622.	0.		0.
HAWAII GENERAL EXCISE TAX	50.	50.		0.
FOREIGN TAXES	56,586.	56,586.		0.
PAYROLL TAXES	59,160.	11,411.		47,748.
TO FORM 990-PF, PG 1, LN 18	366,418.	68,047.		47,748.

FORM 990-PF	OTHER EXPENSES			STATEMENT 8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE - FIRE	7,367.	0.		8,105.
INSURANCE - LIABILITY	55,443.	10,674.		45,428.
OFFICE EXPENSE	302.	0.		302.
TEMP HELP	2,415.	0.		2,415.
MEALS & ENTERTAINMENT	11,568.	2,227.		9,341.
SUPPLIES	18,536.	0.		18,536.
AUTO & TRUCK	3,004.	0.		3,004.
DUES & SUBSCRIPTIONS	77,211.	0.		77,211.
EVENTS	500.	0.		500.
REPAIRS & MAINTENANCE	88,225.	0.		88,225.
SERVICE FEES	4,201.	809.		7,800.
OTHER EXPENSES (FROM K-1 CORE SENIOR LENDING OFFSHORE FUND, L.P.)	0.	1,327.		0.
TO FORM 990-PF, PG 1, LN 23	268,772.	15,037.		260,867.

FORM 990-PF	CORPORATE STOCK		STATEMENT 9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
CORPORATE STOCK AND MUTUAL FUNDS	110,036,392.	125,368,528.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	110,036,392.	125,368,528.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 10
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
LIMITED PARTNERSHIPS	FMV	335,552.	337,626.
HEDGE FUNDS	FMV	34,898,165.	39,560,129.
PRIVATE EQUITY	FMV	16,810,237.	17,450,582.
TOTAL TO FORM 990-PF, PART II, LINE 13		52,043,954.	57,348,337.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 11
-------------	-------------------	--------------

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
OTHER LIABILITIES	79,717.	83,507.
FEDERAL EXCISE TAX PAYABLE	149,270.	234,892.
TOTAL TO FORM 990-PF, PART II, LINE 22	228,987.	318,399.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 12
-------------	-----------------------------------------------------------------------------	--------------

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JAMES C. MCINTOSH 1197 AULOA ROAD KAILUA, HI 96734	DIRECTOR 0.50	0.	0.	0.
DR. CLAIRE L. ASAM 1197 AULOA ROAD KAILUA, HI 96734	DIRECTOR 0.50	0.	0.	0.
DR. KITTREDGE A. BALDWIN 1197 AULOA ROAD KAILUA, HI 96734	DIRECTOR 0.50	0.	0.	0.
CORBETT A.K. KALAMA 1197 AULOA ROAD KAILUA, HI 96734	DIRECTOR 0.50	0.	0.	0.
ERIC K. YEAMAN 1197 AULOA ROAD KAILUA, HI 96734	DIRECTOR 0.50	0.	0.	0.
DEE JAY A. MAILER 1197 AULOA ROAD KAILUA, HI 96734	DIRECTOR 0.50	0.	0.	0.
HENRY M. D'OLIER 1197 AULOA ROAD KAILUA, HI 96734	DIRECTOR/CHAIRMAN 2.00	0.	0.	0.
TERRENCE R. GEORGE 1197 AULOA ROAD KAILUA, HI 96734	PRESIDENT/CEO 40.00	374,519.	58,924.	0.

SUSAN L. SUMIDA 1197 AULOA ROAD KAILUA, HI 96734	SECRETARY 5.00	17,929.	2,849.	0.
CARLTON K.C. AU 1197 AULOA ROAD KAILUA, HI 96734	VP/TREASURER/CFO 8.00	97,692.	13,954.	0.
ALEXANDER HARRIS 1197 AULOA ROAD KAILUA, HI 96734	VICE PRESIDENT OF PROGRAMS 40.00	58,734.	9,143.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		548,874.	84,870.	0.

FORM 990-PF	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	STATEMENT	13
-------------	-----------------------------------------	-----------	----

ACTIVITY ONE

THE IWI KUAMO'O PROJECT IS DESIGNED AS A COMMUNITY-BASED CAPACITY BUILDING EFFORT FOR 24 AINA-BASED EDUCATION ORGANIZATIONS IN WINDWARD O'AHU. BY INVESTING IN THEIR CAPACITY, THE FOUNDATION IS STRENGTHENING THE BACKBONE OF THESE ORGANIZATIONS. THIS IN TURN CREATES STRONGER PROGRAMS AND LIFE-LONG LEARNING OPPORTUNITIES FOR OUR YOUTH IN WINDWARD O'AHU. THESE SITES PROVIDE RELEVANCE AND REAL-LIFE PROBLEM-BASED LEARNING FOR EDUCATORS AND STUDENTS OF ALL LEVELS. THE GOALS OF THE INVESTMENT ARE THREE-FOLD - TO INSTILL A MALAMA 'AINA CULTURAL AND ENVIRONMENTAL STEWARDSHIP VALUE AND SKILL SET IN ALL AREA YOUTH, TO CREATE AND DELIVER HIGH QUALITY EDUCATIONAL AND STEM PROGRAMMING, AND TO STRENGTHEN THE COMMUNITY SAFETY-NET FOR YOUTH IN THE REGION.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

4,020.