

IRS e-file Signature Authorization for a Tax Exempt Entity

For calendar year 2022, or fiscal year beginning _____, 2022, and ending _____, 20____

2022

Department of the Treasury Internal Revenue Service

Do not send to the IRS. Keep for your records. Go to www.irs.gov/Form8879TE for the latest information.

Name of filer: CARNEGIE HERO FUND COMMISSION; EIN or SSN: 25-1062730

Name and title of officer or person subject to tax: ERIC ZAHREN, PRESIDENT & CHAIR

Part I Type of Return and Return Information

Check the box for the return for which you are using this Form 8879-TE and enter the applicable amount, if any, from the return. Form 8038-CP and Form 5330 filers may enter dollars and cents. For all other forms, enter whole dollars only.

Table with 4 columns: Line number, Form type, Check box, and Amount. Includes rows for Form 990, Form 990-EZ, Form 1120-POL, Form 990-PF, Form 8868, Form 990-T, Form 4720, Form 5227, Form 5330, and Form 8038-CP.

Part II Declaration and Signature Authorization of Officer or Person Subject to Tax

Under penalties of perjury, I declare that [X] I am an officer of the above entity or [] I am a person subject to tax with respect to (name of entity) _____, (EIN) _____ and that I have examined a copy of the 2022 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete.

PIN: check one box only [X] I authorize SISTERSON & CO. LLP to enter my PIN 12345. ERO firm name. Enter five numbers, but do not enter all zeros.

as my signature on the tax year 2022 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

[] As an officer or person subject to tax with respect to the entity, I will enter my PIN as my signature on the tax year 2022 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Signature of officer or person subject to tax: [Signature]; Date: 1/14/23

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN. 25550454321. Do not enter all zeros.

I certify that the above numeric entry is my PIN, which is my signature on the 2022 electronically filed return indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature: [Signature]; Date: 1/14/23

ERO Must Retain This Form - See Instructions Do Not Submit This Form to the IRS Unless Requested To Do So

LHA For Privacy Act and Paperwork Reduction Act Notice, see instructions. Form 8879-TE (2022)

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.

2022

Open to Public Inspection

Form **990-PF**

Department of the Treasury
Internal Revenue Service

For calendar year 2022 or tax year beginning

, and ending

| | | |
|--|---|--|
| Name of foundation CARNEGIE HERO FUND COMMISSION | | A Employer identification number 25-1062730 |
| Number and street (or P.O. box number if mail is not delivered to street address) KOPPERS BLDG, 436 SEVENTH AVE | Room/suite 1101 | B Telephone number 412-281-1302 |
| City or town, state or province, country, and ZIP or foreign postal code PITTSBURGH, PA 15219-1841 | | C If exemption application is pending, check here ... <input type="checkbox"/> |
| G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <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) \$ 57,056,483. | J Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) MODIFIED CASH (Part I, column (d), must be on cash basis.) | 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 <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small> | | (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 | 600. | | | |
| | 2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B | | | | |
| | 3 Interest on savings and temporary cash investments | | | | |
| | 4 Dividends and interest from securities | 282,983. | 454,896. | 282,983. | STATEMENT 1 |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | 2,479,332. | | | |
| | b Gross sales price for all assets on line 6a | | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 3,663,257. | | |
| | 8 Net short-term capital gain | | | 229,209. | |
| | 9 Income modifications | | | | |
| | 10a Gross sales less returns and allowances | | | | |
| b Less: Cost of goods sold | | | | | |
| c Gross profit or (loss) | | | | | |
| 11 Other income | -117,214. | -120,314. | -117,214. | STATEMENT 2 | |
| 12 Total. Add lines 1 through 11 | 2,645,701. | 3,997,839. | 394,978. | | |
| Operating and Administrative Expenses | 13 Compensation of officers, directors, trustees, etc. | 173,712. | 17,371. | 17,371. | 156,341. |
| | 14 Other employee salaries and wages | 596,163. | 0. | 0. | 596,163. |
| | 15 Pension plans, employee benefits | 155,569. | 1,253. | 1,253. | 154,316. |
| | 16a Legal fees STMT 3 | 15,355. | 921. | 921. | 14,434. |
| | b Accounting fees STMT 4 | 32,930. | 7,702. | 7,702. | 25,228. |
| | c Other professional fees STMT 5 | 9,636. | 0. | 0. | 9,636. |
| | 17 Interest | | 40,371. | 40,371. | |
| | 18 Taxes STMT 6 | 57,402. | 20,352. | 20,352. | 56,089. |
| | 19 Depreciation and depletion | | 19,419. | 19,419. | |
| | 20 Occupancy | 87,610. | 0. | 0. | 87,610. |
| | 21 Travel, conferences, and meetings | 17,270. | 0. | 0. | 17,270. |
| | 22 Printing and publications | 17,407. | 0. | 0. | 17,407. |
| | 23 Other expenses STMT 7 | 161,299. | 793,977. | 793,977. | 160,987. |
| | 24 Total operating and administrative expenses. Add lines 13 through 23 | 1,324,353. | 901,366. | 901,366. | 1,295,481. |
| | 25 Contributions, gifts, grants paid | 916,575. | | | 916,575. |
| 26 Total expenses and disbursements. Add lines 24 and 25 | 2,240,928. | 901,366. | 901,366. | 2,212,056. | |
| 27 Subtract line 26 from line 12: | | | | | |
| a Excess of revenue over expenses and disbursements | 404,773. | | | | |
| b Net investment income (if negative, enter -0-) | | 3,096,473. | | | |
| c Adjusted net income (if negative, enter -0-) | | | 0. | | |

| 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 | 15,303. | 55,756. | 55,756. |
| | 2 Savings and temporary cash investments | | | |
| | 3 Accounts receivable | | | |
| | Less: allowance for doubtful accounts | | | |
| | 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 | | | |
| | 10a Investments - U.S. and state government obligations | | | |
| | b Investments - corporate stock STMT 8 | 1,757,621. | 2,121,941. | 2,121,941. |
| | c Investments - corporate bonds | | | |
| | 11 Investments - land, buildings, and equipment: basis | | | |
| Less: accumulated depreciation | | | | |
| 12 Investments - mortgage loans | | | | |
| 13 Investments - other STMT 9 | 64,400,066. | 54,878,786. | 54,878,786. | |
| 14 Land, buildings, and equipment: basis | | | | |
| Less: accumulated depreciation | | | | |
| 15 Other assets (describe) | | | | |
| 16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I) | 66,172,990. | 57,056,483. | 57,056,483. | |
| Liabilities | 17 Accounts payable and accrued expenses | | | |
| | 18 Grants payable | | | |
| | 19 Deferred revenue | | | |
| | 20 Loans from officers, directors, trustees, and other disqualified persons | | | |
| | 21 Mortgages and other notes payable | | | |
| | 22 Other liabilities (describe) | | | |
| | 23 Total liabilities (add lines 17 through 22) | 0. | 0. | |
| Net Assets or Fund Balances | Foundations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 24, 25, 29, and 30. | | | |
| | 24 Net assets without donor restrictions | 66,172,990. | 57,056,483. | |
| | 25 Net assets with donor restrictions | | | |
| | Foundations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 26 through 30. | | | |
| | 26 Capital stock, trust principal, or current funds | | | |
| | 27 Paid-in or capital surplus, or land, bldg., and equipment fund | | | |
| | 28 Retained earnings, accumulated income, endowment, or other funds | | | |
| 29 Total net assets or fund balances | 66,172,990. | 57,056,483. | | |
| 30 Total liabilities and net assets/fund balances | 66,172,990. | 57,056,483. | | |

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 | 66,172,990. |
| 2 Enter amount from Part I, line 27a | 2 | 404,773. |
| 3 Other increases not included in line 2 (itemize) | 3 | 0. |
| 4 Add lines 1, 2, and 3 | 4 | 66,577,763. |
| 5 Decreases not included in line 2 (itemize) UNREALIZED LOSS ON INVESTMENTS | 5 | 9,521,280. |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29 | 6 | 57,056,483. |

Application for Automatic Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**
▶ **Go to www.irs.gov/Form8868 for the latest information.**

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

| | | |
|--|--|---|
| Type or print | Name of exempt organization or other filer, see instructions. CARNEGIE HERO FUND COMMISSION | Taxpayer identification number (TIN) 25-1062730 |
| File by the due date for filing your return. See instructions. | Number, street, and room or suite no. If a P.O. box, see instructions. KOPPERS BLDG, 436 SEVENTH AVE, 1101 | |
| | City, town or post office, state, and ZIP code. For a foreign address, see instructions. PITTSBURGH, PA 15219-1841 | |

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 4

| Application Is For | Return Code | Application Is For | Return Code |
|--|-------------|-----------------------------------|-------------|
| Form 990 or Form 990-EZ | 01 | Form 1041-A | 08 |
| Form 4720 (individual) | 03 | Form 4720 (other than individual) | 09 |
| Form 990-PF | 04 | Form 5227 | 10 |
| Form 990-T (sec. 401(a) or 408(a) trust) | 05 | Form 6069 | 11 |
| Form 990-T (trust other than above) | 06 | Form 8870 | 12 |
| Form 990-T (corporation) | 07 | | |

**ERIC P. ZAHREN - 436 SEVENTH AVENUE, SUITE 1101 -
PITTSBURGH, PA 15219-1841**

- The books are in the care of ▶ **ERIC P. ZAHREN - 436 SEVENTH AVENUE, SUITE 1101 -
PITTSBURGH, PA 15219-1841**
- Telephone No. ▶ **(412) 281-1302** Fax No. ▶ _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and TINs of all members the extension is for.

1 I request an automatic 6-month extension of time until **NOVEMBER 15, 2023**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ calendar year **2022** or
▶ tax year beginning _____, and ending _____.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

| | | | |
|---|-----------|----|----|
| 3a If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. | 3a | \$ | 0. |
| b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. | 3b | \$ | 0. |
| c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. | 3c | \$ | 0. |

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-TE and Form 8879-TE for payment instructions.

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 THE TIFF KEYSTONE FUND, LP | P | | |
| b THE TIFF KEYSTONE FUND, LP | P | | |
| c THE TIFF CENTERSTONE FUND LP | P | | |
| d THE TIFF CENTERSTONE FUND LP | P | | |
| 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 | | | 3,373,730. |
| b | | | 230,757. |
| c | | | 60,318. |
| d | | | -1,548. |
| e | | | |

| (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 | | | 3,373,730. |
| b | | | 230,757. |
| c | | | 60,318. |
| d | | | -1,548. |
| 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 | 3,663,257. |
| 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 | 229,209. |

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

| | | |
|---|----|-----|
| 1a Exempt operating foundations described in section 4940(d)(2), check here <input checked="" type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: <u>10/24/85</u> (attach copy of letter if necessary - see instructions) | 1 | N/A |
| b All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations, enter 4% (0.04) 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 | |
| 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-) | 4 | |
| 5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- | 5 | 0. |
| 6 Credits/Payments: | | |
| a 2022 estimated tax payments and 2021 overpayment credited to 2022 | 6a | 0. |
| 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 | 0. |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached | 8 | 0. |
| 9 Tax due. If the total of lines 5 and 8 is more than 7, enter amount owed | 9 | 0. |
| 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | 10 | |
| 11 Enter the amount of line 10 to be: Credited to 2023 estimated tax Refunded | 11 | |

Part VI-A Statements Regarding Activities

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?
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes?
1c Did the foundation file Form 1120-POL for this year?
1d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
1e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers.
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?
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?
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
4b 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?
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
7 Did the foundation have at least \$5,000 in assets at any time during the year?
8a Enter the states to which the foundation reports or with which it is registered.
8b 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?
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 2022 or the tax year beginning in 2022?
10 Did any persons become substantial contributors during the tax year?
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)?
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
14 The books are in care of ERIC P. ZAHREN Telephone no. (412) 281-1302
Located at 436 SEVENTH AVENUE, SUITE 1101, PITTSBURGH, PA ZIP+4 15219-1841
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
16 At any time during calendar year 2022, 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?

Part VI-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? | 1a(1) | X |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? | 1a(2) | X |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? | 1a(3) | X |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? | 1a(4) | X |
| (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)? | 1a(5) | X |
| (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.) | 1a(6) | X |
| 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 | 1b | X |
| c Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/> | | |
| d 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 2022? | 1d | 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 2022, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2022? | 2a | X |
| 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 | 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? | 3a | X |
| b If "Yes," did it have excess business holdings in 2022 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 2022.) | 3b | N/A |
| 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 2022? | 4b | X |

Form 990-PF (2022)

Part VI-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))? | | X |
| (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? | | X |
| (3) Provide a grant to an individual for travel, study, or other similar purposes? | X | |
| (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions | X | |
| (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? | | X |
| 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 | | X |
| c Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/> | | |
| d 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? If "Yes," attach the statement required by Regulations section 53.4945-5(d). | | X |
| 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | | X |
| b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870. | | X |
| 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? | | X |
| b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | | |
| 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? | | X |

Part VII 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 10 | | 173,712. | 37,687. | 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 |
|---|---|------------------|---|---------------------------------------|
| JEFF DOOLEY | INVESTIGATIONS MANAGER | | | |
| 436 SEVENTH AVE, PGH, PA 15219-1841 | 40.00 | 110,731. | 13,855. | 0. |
| SUSAN RIZZA | CASE INVESTIGATOR | | | |
| 436 SEVENTH AVE, PGH, PA 15219-1841 | 40.00 | 84,930. | 28,403. | 0. |
| JOSEPH MANDAK | CASE INVESTIGATOR | | | |
| 436 SEVENTH AVE, PGH, PA 15219-1841 | 40.00 | 79,936. | 25,900. | 0. |
| CHRIS FOREMAN | CASE INVESTIGATOR | | | |
| 436 SEVENTH AVE, PGH, PA 15219-1841 | 40.00 | 59,610. | 22,123. | 0. |
| JULIA PHRANER | CASE INVESTIGATOR | | | |
| 436 SEVENTH AVE, PGH, PA 15219-1841 | 40.00 | 64,214. | 10,736. | 0. |
| Total number of other employees paid over \$50,000 | | | | 1 |

Part VII 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 |
|--|---------------------|------------------|
| NONE | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| Total number of others receiving over \$50,000 for professional services | | 0 |

Part VIII-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 MONTHLY GRANTS AND DISABLEMENT BENEFITS TO HERO SURVIVORS AND TO HEROES WHO HAVE BEEN INJURED WHILE PERFORMING ACTS OF HEROISM. TOTAL 48 RECIPIENTS. | 261,590. |
| 2 SEE STATEMENT 11 | 409,395. |
| 3 EDUCATIONAL BENEFITS PAID TO HEROES AND TO THE SURVIVING DEPENDENTS OF HEROES. TOTAL 16 RECIPIENTS. | 219,793. |
| 4 MEDALS & CERTIFICATES: BRONZE-MINTED MEDALS PRESENTED IN WOODEN CASES AND CERTIFICATES. | 25,797. |

Part VIII-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. |

Part IX 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 | 1,518,415. |
| b | Average of monthly cash balances | 1b | 71,493. |
| c | Fair market value of all other assets (see instructions) | 1c | 54,878,786. |
| d | Total (add lines 1a, b, and c) | 1d | 56,468,694. |
| 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 | 56,468,694. |
| 4 | Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions) | 4 | 847,030. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3 | 5 | 55,621,664. |
| 6 | Minimum investment return. Enter 5% (0.05) of line 5 | 6 | 2,781,083. |

Part X 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 IX, line 6 | 1 | |
| 2a | Tax on investment income for 2022 from Part V, line 5 | 2a | |
| b | Income tax for 2022. (This does not include the tax from Part V.) | 2b | |
| c | Add lines 2a and 2b | 2c | |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | |
| 5 | Add lines 3 and 4 | 5 | |
| 6 | Deduction from distributable amount (see instructions) | 6 | |
| 7 | Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1 | 7 | |

Part XI 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 | 2,212,056. |
| b | Program-related investments - total from Part VIII-B | 1b | 0. |
| 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 XII, line 4 | 4 | 2,212,056. |

Form 990-PF (2022)

Part XII Undistributed Income (see instructions)

N/A

| | (a) Corpus | (b) Years prior to 2021 | (c) 2021 | (d) 2022 |
|---|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2022 from Part X, line 7 | | | | |
| 2 Undistributed income, if any, as of the end of 2022: | | | | |
| a Enter amount for 2021 only | | | | |
| b Total for prior years: | | | | |
| 3 Excess distributions carryover, if any, to 2022: | | | | |
| a From 2017 | | | | |
| b From 2018 | | | | |
| c From 2019 | | | | |
| d From 2020 | | | | |
| e From 2021 | | | | |
| f Total of lines 3a through e | | | | |
| 4 Qualifying distributions for 2022 from Part XI, line 4: \$ | | | | |
| a Applied to 2021, 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 2022 distributable amount | | | | |
| e Remaining amount distributed out of corpus | | | | |
| 5 Excess distributions carryover applied to 2022 (If an amount appears in column (d), the same amount must be shown in column (a).) | | | | |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 | | | | |
| 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 2021. Subtract line 4a from line 2a. Taxable amount - see instr. ... | | | | |
| f Undistributed income for 2022. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2023 | | | | |
| 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 2017 not applied on line 5 or line 7 | | | | |
| 9 Excess distributions carryover to 2023. Subtract lines 7 and 8 from line 6a | | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2018 ... | | | | |
| b Excess from 2019 ... | | | | |
| c Excess from 2020 ... | | | | |
| d Excess from 2021 ... | | | | |
| e Excess from 2022 ... | | | | |

Part XIII Private Operating Foundations (see instructions and Part VI-A, question 9)

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2022, enter the date of the ruling 10/24/85

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

| | Tax year | | | | (e) Total |
|--|------------|------------|------------|------------|------------|
| | (a) 2022 | (b) 2021 | (c) 2020 | (d) 2019 | |
| 2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed | 0. | 254,509. | 428,859. | 122,513. | 805,881. |
| b 85% (0.85) of line 2a | 0. | 216,333. | 364,530. | 104,136. | 684,999. |
| c Qualifying distributions from Part XI, line 4, for each year listed | 2,212,056. | 2,227,777. | 2,054,768. | 2,046,135. | 8,540,736. |
| d Amounts included in line 2c not used directly for active conduct of exempt activities | 0. | 0. | 0. | 0. | 0. |
| e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c | 2,212,056. | 2,227,777. | 2,054,768. | 2,046,135. | 8,540,736. |
| 3 Complete 3a, b, or c for the alternative test relied upon: | | | | | |
| a "Assets" alternative test - enter: | | | | | |
| (1) Value of all assets | | | | | 0. |
| (2) Value of assets qualifying under section 4942(j)(3)(B)(i) | | | | | 0. |
| b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part IX, line 6, for each year listed | 1,854,055. | 2,157,697. | 2,004,167. | 1,688,654. | 7,704,573. |
| 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) | | | | | 0. |
| (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) | | | | | 0. |
| (3) Largest amount of support from an exempt organization | | | | | 0. |
| (4) Gross investment income | | | | | 0. |

Part XIV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

1 Information Regarding Foundation Managers:
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
 Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or email address of the person to whom applications should be addressed: **SEE STATEMENT 13**

SEE STATEMENT 12

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

c Any submission deadlines:

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

**Return by a U.S. Transferor of Property
 to a Foreign Corporation**

OMB No. 1545-0026

▶ Go to www.irs.gov/Form926 for instructions and the latest information.
 ▶ Attach to your income tax return for the year of the transfer or distribution.

Attachment
 Sequence No. **128**

Part I U.S. Transferor Information (see instructions)

| | |
|--|--|
| Name of transferor CARNEGIE HERO FUND COMMISSION | Identifying number (see instructions) 25-1062730 |
|--|--|

- 1** Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation? Yes No
- 2** If the transferor was a corporation, complete questions 2a through 2d.
- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by five or fewer domestic corporations? Yes No
- b** Did the transferor remain in existence after the transfer? Yes No
 If not, list the controlling shareholder(s) and their identifying number(s).

| Controlling shareholder | Identifying number |
|-------------------------|--------------------|
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? Yes No
 If not, list the name and employer identification number (EIN) of the parent corporation.

| Name of parent corporation | EIN of parent corporation |
|----------------------------|---------------------------|
| | |

- d** Have basis adjustments under section 367(a)(4) been made? Yes No

- 3** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 3a through 3d.
- a** List the name and EIN of the transferor's partnership.

| Name of partnership | EIN of partnership |
|-------------------------------------|--------------------|
| THE TIFF CENTERSTONE FUND LP | 82-0920606 |

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? Yes No
- c** Is the partner disposing of its **entire** interest in the partnership? Yes No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? Yes No

Part II Transferee Foreign Corporation Information (see instructions)

| | |
|---|--------------------------------------|
| 4 Name of transferee (foreign corporation) AKO EUROPEAN LONG-ONLY FUND LIMITED | 5a Identifying number, if any |
|---|--------------------------------------|

| | |
|---|--|
| 6 Address (including country) 61 CONDUIT STREET LONDON, W1S 2GB UNITED KINGDOM | 5b Reference ID number TIFFCENAKOEURO |
|---|--|

7 Country code of country of incorporation or organization
UK

8 Foreign law characterization (see instructions)
EXEMPT COMPANY

- 9** Is the transferee foreign corporation a controlled foreign corporation? Yes No

Part III Information Regarding Transfer of Property (see instructions)

Section A - Cash

| Type of property | (a) Date of transfer | (b) Description of property | (c) Fair market value on date of transfer | (d) Cost or other basis | (e) Gain recognized on transfer |
|------------------|-------------------------|--------------------------------|--|----------------------------|------------------------------------|
| Cash | 04/02/2022 | | 107,650. | | |

10 Was cash the only property transferred? Yes No
 If "Yes," skip the remainder of Part III and go to Part IV.

Section B - Other Property (other than intangible property subject to section 367(d))

| Type of property | (a) Date of transfer | (b) Description of property | (c) Fair market value on date of transfer | (d) Cost or other basis | (e) Gain recognized on transfer |
|--|-------------------------|--------------------------------|--|----------------------------|------------------------------------|
| Stock and securities | | | | | |
| Inventory | | | | | |
| Other property (not listed under another category) | | | | | |
| Property with built-in loss | | | | | |
| Totals | | | | | |

11 Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed? Yes No

12 a Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation? Yes No
 If "Yes," go to line 12b.

b Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation? Yes No
 If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.

c Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation? Yes No
 If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.

d Enter the transferred loss amount included in gross income as required under section 91 ► \$ _____

13 Did the transferor transfer property described in section 367(d)(4)? Yes No
 If "No," skip Section C and questions 14a through 15.

Section C - Intangible Property Subject to Section 367(d)

| Type of property | (a) Date of transfer | (b) Description of property | (c) Useful life | (d) Arm's length price on date of transfer | (e) Cost or other basis | (f) Income inclusion for year of transfer |
|--------------------------------------|-------------------------|--------------------------------|--------------------|---|----------------------------|--|
| Property described in sec. 367(d)(4) | | | | | | |
| Totals | | | | | | |

| FORM 990-PF | DIVIDENDS AND INTEREST FROM SECURITIES | | | | STATEMENT | 1 |
|--------------------------------|--|-------------------------|-----------------------|---------------------------|-------------------------|---|
| SOURCE | GROSS AMOUNT | CAPITAL GAINS DIVIDENDS | (A) REVENUE PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME | |
| FIDELITY TIFF CENTERSTONE FUND | 20,661. | 0. | 20,661. | 20,757. | 20,661. | |
| TIFF KEYSTONE FUND | 0. | 0. | 0. | 25,094. | 0. | |
| TIFF KEYSTONE FUND | 262,322. | 0. | 262,322. | 409,045. | 262,322. | |
| TO PART I, LINE 4 | 282,983. | 0. | 282,983. | 454,896. | 282,983. | |

| FORM 990-PF | OTHER INCOME | | | STATEMENT | 2 |
|---|-----------------------|---------------------------|-------------------------|-----------|---|
| DESCRIPTION | (A) REVENUE PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME | | |
| ROYALTY INCOME FROM PARTNERSHIPS | 0. | 8,955. | 0. | | |
| FOREIGN CURRENCY GAIN(LOSS) FROM PARTNERSHIPS | 0. | -17,722. | 0. | | |
| OTHER INCOME FROM PARTNERSHIPS | 0. | -112,280. | 0. | | |
| MISCELLANEOUS INCOME | 733. | 733. | 733. | | |
| OTHER LOSS FROM INVESTMENT | -117,947. | 0. | -117,947. | | |
| TOTAL TO FORM 990-PF, PART I, LINE 11 | -117,214. | -120,314. | -117,214. | | |

| FORM 990-PF | LEGAL FEES | | | | STATEMENT | 3 |
|----------------------------|------------------------|---------------------------|-------------------------|-------------------------|-----------|---|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES | | |
| LEGAL/ACTUARY | 15,355. | 921. | 921. | 14,434. | | |
| TO FM 990-PF, PG 1, LN 16A | 15,355. | 921. | 921. | 14,434. | | |

| FORM 990-PF | ACCOUNTING FEES | | | STATEMENT | 4 |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES | |
| ACCOUNTING | 32,930. | 7,702. | 7,702. | 25,228. | |
| TO FORM 990-PF, PG 1, LN 16B | 32,930. | 7,702. | 7,702. | 25,228. | |

| FORM 990-PF | OTHER PROFESSIONAL FEES | | | STATEMENT | 5 |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES | |
| OUTSIDE SERVICES | 9,636. | 0. | 0. | 9,636. | |
| TO FORM 990-PF, PG 1, LN 16C | 9,636. | 0. | 0. | 9,636. | |

| FORM 990-PF | TAXES | | | STATEMENT | 6 |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES | |
| PAYROLL TAXES | 57,402. | 1,313. | 1,313. | 56,089. | |
| FOREIGN TAXES PAID/ACCRUED | 0. | 19,039. | 19,039. | 0. | |
| TO FORM 990-PF, PG 1, LN 18 | 57,402. | 20,352. | 20,352. | 56,089. | |

| FORM 990-PF | OTHER EXPENSES | | | STATEMENT | 7 |
|------------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES | |
| FEES | 14,566. | 146. | 146. | 14,420. | |
| UNFUNDED RETIREMENT BENEFITS | 14,895. | 0. | 0. | 14,895. | |
| CASE REPORTS/NEWSPAPER INFORMATION | 9,834. | 0. | 0. | 9,834. | |
| POSTAGE | 16,618. | 166. | 166. | 16,452. | |
| INSURANCE | 23,282. | 0. | 0. | 23,282. | |

CARNEGIE HERO FUND COMMISSION

25-1062730

| | | | | |
|--|----------|----------|----------|----------|
| SUPPLIES | 7,956. | 0. | 0. | 7,956. |
| OUTREACH PROJECTS | 24,841. | 0. | 0. | 24,841. |
| MISCELLANEOUS | 2,690. | 0. | 0. | 2,690. |
| PORTFOLIO DEDUCTIONS FROM PARTNERSHIPS | 0. | 793,665. | 793,665. | 0. |
| STORAGE | 980. | 0. | 0. | 980. |
| GRANT EXPENSES | 30,050. | 0. | 0. | 30,050. |
| MEDAL PRESENTATIONS | 6,917. | 0. | 0. | 6,917. |
| IT HARDWARE/SOFTWARE | 8,670. | 0. | 0. | 8,670. |
| TO FORM 990-PF, PG 1, LN 23 | 161,299. | 793,977. | 793,977. | 160,987. |

FORM 990-PF CORPORATE STOCK STATEMENT 8

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|------------|-------------------|
| FIDELITY INVESTMENT | 2,095,345. | 2,095,345. |
| FIDELITY INVESTMENT - CCNY | 26,596. | 26,596. |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 2,121,941. | 2,121,941. |

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

| DESCRIPTION | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
|--|------------------|-------------|-------------------|
| TIFF KEYSTONE FUND, LP | FMV | 50,357,507. | 50,357,507. |
| TIFF CENTERSTONE FUND, LP | FMV | 4,521,279. | 4,521,279. |
| TOTAL TO FORM 990-PF, PART II, LINE 13 | | 54,878,786. | 54,878,786. |

FORM 990-PF PART VII - LIST OF OFFICERS, DIRECTORS STATEMENT 10
 TRUSTEES AND FOUNDATION MANAGERS

| NAME AND ADDRESS | TITLE AND AVRG HRS/WK | COMPEN- SATION | EMPLOYEE BEN PLAN CONTRIB | EXPENSE ACCOUNT |
|--|--------------------------|-------------------|------------------------------|--------------------|
| MARK J. LASKOW 436 SEVENTH AVENUE PITTSBURGH, PA 15219 | CHAIR EMERITUS 0.26 | 2,100. | 0. | 0. |
| PRISCILLA J. MCCRADY 436 SEVENTH AVENUE PITTSBURGH, PA 15219 | TRUSTEE EMERITUS 0.19 | 0. | 0. | 0. |
| THOMAS L. WENTLING JR. 436 SEVENTH AVENUE PITTSBURGH, PA 15219 | TRUSTEE 0.19 | 0. | 0. | 0. |
| DAN D. SANDMAN 436 SEVENTH AVENUE PITTSBURGH, PA 15219 | TREASURER 0.26 | 0. | 0. | 0. |
| ALBERT H. BURCHFIELD III 436 SEVENTH AVENUE PITTSBURGH, PA 15219 | TRUSTEE EMERITUS 0.19 | 0. | 0. | 0. |
| NANCY L. RACKOFF 436 SEVENTH AVENUE PITTSBURGH, PA 15219 | VICE CHAIR 0.26 | 0. | 0. | 0. |
| ANN M. MCGUINN 436 SEVENTH AVENUE PITTSBURGH, PA 15219 | TRUSTEE EMERITUS 0.19 | 0. | 0. | 0. |
| FRANK BROOKS ROBINSON 436 SEVENTH AVENUE PITTSBURGH, PA 15219 | TRUSTEE EMERITUS 0.19 | 0. | 0. | 0. |
| ROBERT J. CINDRICH 436 SEVENTH AVENUE PITTSBURGH, PA 15219 | TRUSTEE EMERITUS 0.19 | 0. | 0. | 0. |
| DAVID MCL. HILLMAN 436 SEVENTH AVENUE PITTSBURGH, PA 15219 | TRUSTEE 0.19 | 0. | 0. | 0. |
| SYBIL P. VEEDER, PHD. 436 SEVENTH AVENUE PITTSBURGH, PA 15219 | TRUSTEE EMERITUS 0.19 | 0. | 0. | 0. |

| | | | | |
|--|--------------------------|----------|---------|----|
| LINDA T. HILLS 436 SEVENTH AVENUE PITTSBURGH, PA 15219 | TRUSTEE 0.19 | 0. | 0. | 0. |
| ERIC P. ZAHREN 436 SEVENTH AVENUE PITTSBURGH, PA 15219 | PRESIDENT/CHAIR 40.00 | 171,612. | 37,687. | 0. |
| CHRISTOPHER MCCRADY 436 SEVENTH AVENUE PITTSBURGH, PA 15219 | TRUSTEE 0.19 | 0. | 0. | 0. |
| PETER J. LAMBROU, M.D. 436 SEVENTH AVENUE PITTSBURGH, PA 15219 | TRUSTEE 0.19 | 0. | 0. | 0. |
| ARTHUR M. SCULLY III 436 SEVENTH AVENUE PITTSBURGH, PA 15219 | TRUSTEE 0.19 | 0. | 0. | 0. |
| SUSANNE C. WEAN 436 SEVENTH AVENUE PITTSBURGH, PA 15219 | TRUSTEE 0.19 | 0. | 0. | 0. |
| JOSEPH C. WALTON 436 SEVENTH AVENUE PITTSBURGH, PA 15219 | TRUSTEE 0.19 | 0. | 0. | 0. |
| EVAN S. FRAZIER 436 SEVENTH AVENUE PITTSBURGH, PA 15219 | TRUSTEE 0.19 | 0. | 0. | 0. |
| NATHALIE LEMIEUX 436 SEVENTH AVENUE PITTSBURGH, PA 15219 | TRUSTEE 0.19 | 0. | 0. | 0. |
| MICHAEL A. THOMPSON 436 SEVENTH AVENUE PITTSBURGH, PA 15219 | TRUSTEE 0.19 | 0. | 0. | 0. |
| ALEX DICLAUDIO 436 SEVENTH AVENUE PITTSBURGH, PA 15219 | TRUSTEE 0.19 | 0. | 0. | 0. |
| LEE TILGHMAN 436 SEVENTH AVENUE PITTSBURGH, PA 15219 | TRUSTEE 0.19 | 0. | 0. | 0. |
| KEVIN D. HILES 436 SEVENTH AVENUE PITTSBURGH, PA 15219 | TRUSTEE 0.19 | 0. | 0. | 0. |

| | | | | |
|----------------------|---------|----|----|----|
| ANDREA ROSS | TRUSTEE | | | |
| 436 SEVENTH AVENUE | 0.19 | 0. | 0. | 0. |
| PITTSBURGH, PA 15219 | | | | |

| | | | | |
|---|--|-----------------|----------------|-----------|
| TOTALS INCLUDED ON 990-PF, PAGE 6, PART VII | | <u>173,712.</u> | <u>37,687.</u> | <u>0.</u> |
|---|--|-----------------|----------------|-----------|

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 11

ACTIVITY TWO

HEROIC RECOGNITION AWARDS, WHICH ARE GRANTS PAID TO THE YEAR'S AWARDEES OR THEIR SURVIVORS IN RECOGNITION OF OUTSTANDING ACTS OF HEROISM. FUNERAL BENEFITS PAID ON BEHALF OF HEROES WHO DIED PERFORMING HEROIC ACTS. TOTAL 74 RECIPIENTS.

TO FORM 990-PF, PART VIII-A, LINE 2

EXPENSES

409,395.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XIV, LINES 2A THROUGH 2D

STATEMENT 12

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

JEFFREY A. DOOLEY, INVESTIGATIONS MANAGER
436 SEVENTH AVENUE, SUITE 1101
PITTSBURGH, PA 15219

TELEPHONE NUMBER

412-281-1302

FORM AND CONTENT OF APPLICATIONS

A LETTER PROVIDING DATE, TIME AND PLACE OF HEROIC ACTION, AND ADDRESS OF HERO AND WITNESS.

ANY SUBMISSION DEADLINES

WITHIN TWO YEARS OF THE DATE OF THE HEROIC ACT

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE COMMISSION STRIVES TO BE FAIR AND CONSISTENT IN THE ASSESSMENT OF EACH CASE, JUDGING IT ON ITS OWN MERITS AGAINST CERTAIN CRITERIA. THE COMMISSION DOES NOT DISCRIMINATE ON THE BASIS OF RACE, SEX, CREED, OR NATIONAL ORIGIN. THERE MUST BE CONCLUSIVE EVIDENCE TO SUPPORT THE THREAT TO THE VICTIM'S LIFE, THE RESCUER'S DEGREE OF RESPONSIBILITY, AND THE ACT'S OCCURRENCE. THE ACT MUST BE PERFORMED IN ONE OF THE 50 AMERICAN STATES, THE DISTRICT OF COLUMBIA, OR 12 CANADIAN PROVINCES AND TERRITORIES OR THE WATERS THEREOF (12 NAUTICAL MILES). THE ACT MUST BE BROUGHT TO THE ATTENTION OF THE COMMISSION WITHIN TWO YEARS OF THE DATE OF ITS OCCURRENCE. MEMBERS OF THE MILITARY ARE INELIGIBLE. "MILITARY" INCLUDES COAST GUARD AND MEMBERS OF THE NATIONAL GUARD AND RESERVES WHO HAVE BEEN ACTIVATED FOR TRAINING OR OTHERWISE, ARE ON ANNUAL TRAINING OR OTHERWISE ARE IN UNIFORM UNDER

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XIV, LINES 2A - 2D (CONTINUATION)

STATEMENT 13

RESTRICTIONS AND LIMITATIONS ON AWARDS

MILITARY CONTROL.