

Form **990-PF**

**Return of Private Foundation**

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

OMB No 1545-0052

Do not enter social security numbers on this form as it may be made public.  
Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

**2018**

Open to Public Inspection

For calendar year 2018 or tax year beginning **DEC 1, 2018**, and ending **NOV 30, 2019**

Name of foundation: **FUND II FOUNDATION**

Address: **401 CONGRESS AVE STE 3100**, Room/suite **3100**

City: **AUSTIN, TX 78701**

Employer identification number: **47-2396669**

Telephone number: **202-810-7215**

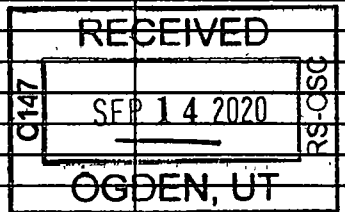
Check type of organization:  Section 501(c)(3) exempt private foundation

Fair market value of all assets at end of year: **\$ 105,984,878.**

Accounting method:  Cash

03  
04

Part I Analysis of Revenue and Expenses		(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					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		22,265,388.	22,265,388.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-50,025.			
b Gross sales price for all assets on line 6a		3,060,544.			
7 Capital gain net income (from Part IV, line 2)			0.		
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					
12 Total. Add lines 1 through 11		22,215,363.	22,265,388.		
13 Compensation of officers, directors, trustees, etc		355,026.	5,000.		350,026.
14 Other employee salaries and wages		306,643.	0.		306,643.
15 Pension plans, employee benefits		6,913.	0.		6,913.
16a Legal fees STMT 2		340,782.	17,039.		323,743.
b Accounting fees STMT 3		39,412.	0.		39,412.
c Other professional fees					
17 Interest					
18 Taxes STMT 4		1,735,948.	0.		1,735,948.
19 Depreciation and depletion					
20 Occupancy		75,358.	0.		75,358.
21 Travel, conferences, and meetings		467,517.	0.		467,517.
22 Printing and publications		5,771.	0.		5,771.
23 Other expenses STMT 5		2,816,309.	0.		2,816,309.
24 Total operating and administrative expenses. Add lines 13 through 23		6,149,679.	22,039.		6,127,640.
25 Contributions, gifts, grants paid		30,455,000.			30,455,000.
26 Total expenses and disbursements. Add lines 24 and 25		36,604,679.	22,039.		36,582,640.
27 Subtract line 26 from line 12		-14,389,316.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			22,243,349.		
c Adjusted net income (if negative, enter -0-)				N/A	



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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	23,216,523.	12,576,701.	12,576,701.
	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	397,072.		
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other	STMT 6 136,534,932.	133,608,919.	93,408,177.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ ESCROW RECEIVABLE - )	199,387.	0.	0.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	160,347,914.	146,185,620.	105,984,878.	
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 ▶ CREDIT CARD PAYABL)	34,672.	90,467.	
	23 Total liabilities (add lines 17 through 22)	34,672.	90,467.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	160,313,242.	146,095,153.	
	30 Total net assets or fund balances	160,313,242.	146,095,153.	
31 Total liabilities and net assets/fund balances	160,347,914.	146,185,620.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 - (must agree with end-of-year figure reported on prior year's return)	1	160,313,242.
2 Enter amount from Part I, line 27a	2	-14,389,316.
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN	3	171,227.
4 Add lines 1, 2, and 3	4	146,095,153.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	146,095,153.

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

(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			
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	3,060,544.	3,110,569.	-50,025.

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			-50,025.

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	-50,025.
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 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))
2017	25,744,544.	112,613,967.	.228609
2016	18,621,934.	98,830,389.	.188423
2015	161,562,440.	126,907,149.	1.273076
2014	59,854,084.	182,314,902.	.328301
2013	0.	4,925,000.	.000000

2 Total of line 1, column (d)	2	2.018409
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	.403682
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	113,880,634.
5 Multiply line 4 by line 3	5	45,971,562.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	222,433.
7 Add lines 5 and 6	7	46,193,995.
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	36,582,640.

FUND II FOUNDATION

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 HSBC USA INC BOND	P	06/23/14	06/24/19
b UNITED STATES TREAS NT BOND	P	07/15/18	07/15/19
c AMERICA INT'L GROUP INC BOND	P	07/16/14	07/16/19
d ROYAL BK CDA GBL BOND	P	07/29/16	07/29/19
e AETNA INC BOND	P	05/20/11	08/15/19
f AUSTRALIA & NEW ZEALAND BKG GRP LTD	P	06/13/14	06/13/19
g PRUDENTIAL FINL INC SR MTN	P	06/08/09	06/17/19
h WATERFALL INTERNATIONAL	P	01/01/08	02/20/19
i SALE OF PROPERTY	P	01/01/01	05/15/19
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 250,000.		251,930.	-1,930.
b 1,550,000.		1,550,000.	0.
c 250,000.		252,418.	-2,418.
d 250,000.		250,000.	0.
e 258,593.		265,645.	-7,052.
f 250,000.		252,588.	-2,588.
g 250,000.		274,552.	-24,552.
h 1,951.		13,436.	-13,436.
i			1,951.
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			-1,930.
b			0.
c			-2,418.
d			0.
e			-7,052.
f			-2,588.
g			-24,552.
h			-13,436.
i			1,951.
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	-50,025.
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 type="checkbox"/> and enter 1% of Part I, line 27b	1	444,867.
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	444,867.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	444,867.
6	Credits/Payments:		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	834,480.
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	834,480.
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	1,717.
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	387,896.
11	Enter the amount of line 10 to be: <b>Credited to 2019 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	11	0.

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		X
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

Part VII-A Statements Regarding Activities (continued)

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

STMT 9

Table with columns Yes, No and rows 11, 12, 13

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

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?

Website address WWW.FUND2FOUNDATION.ORG

14 The books are in care of FUND II FOUNDATION Telephone no. 512-621-5942 Located at 401 CONGRESS AVENUE, SUITE 3100, AUSTIN, TX ZIP+4 78701

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 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?

See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country SWITZERLAND

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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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.)

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

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):

a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018?

If "Yes," list the years

b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?

b If "Yes," did it have excess business holdings in 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018.)

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?

Table with columns Yes, No and rows 1a, 1b, 1c, 2a, 2b, 2c, 3a, 3b, 3c, 4a, 4b

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

		Yes	No
<b>5a</b> During the year, did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b> If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	N/A	5b	
<b>c</b> If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	N/A		
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		6b	X
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b> If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	
<b>8</b> Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

**1 List all officers, directors, trustees, and foundation managers and their compensation.**

(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		345,000.	25.	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
WENDELL LAYNE III - 401 CONGRESS AVE., STE 3100, AUSTIN, TX 78701	PROGRAM MANAGER 40.00	141,667.	1,813.	0.
PAIGE BURTON - 401 CONGRESS AVE., STE 3100, AUSTIN, TX 78701	PROGRAM MANAGER 40.00	90,000.	2,719.	0.
IVANA JACKSON - 401 CONGRESS AVE., STE 3100, AUSTIN, TX 78701	PROGRAM MANAGER 40.00	87,500.	2,623.	0.

Total number of other employees paid over \$50,000 ▶ 0

**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
CINCHAPI INC 1888 EMERY ST NW UNIT 457, ATLANTA, GA 30318	CONSULTING	546,200.
POLSINELLI PC - 900 W. 48TH PLACE, SUITE 900, KANSAS CITY, MO 64112	LEGAL	200,222.
KIRKLAND & ELLIS LLP 300 N LA SALLE DR, CHICAGO, IL 60654	LEGAL	130,139.
JAGWIRE CLOUD TECHNOLOGIES 260 WEST STEARNS ST, RAHWAY, NY 07065	IT CONSULTING	113,100.
TORCH ENTERPRISES INC - 3225 MCLEOD DRIVE, STE 100, LAS VEGAS, NV 89121	CONSULTING	112,500.
<b>Total</b> 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 N/A	
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	
3 All other program-related investments. See instructions.	
<b>Total.</b> Add lines 1 through 3	0.



**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	95,051,843.
b	Average of monthly cash balances	1b	20,563,014.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	115,614,857.
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	115,614,857.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,734,223.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	113,880,634.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	5,694,032.

**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	5,694,032.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	444,867.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	444,867.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	5,249,165.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	5,249,165.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	5,249,165.

**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	36,582,640.
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	
3 Amounts set aside for specific charitable projects that satisfy the:			
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	36,582,640.
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	0.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	36,582,640.

**Note:** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				5,249,165.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015				15,541,805.1.
d From 2016				14,170,791.
e From 2017				20,948,322.
f Total of lines 3a through e	190,537,164.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$ 36,582,640.				
a Applied to 2017, but not more than line 2a			0.	
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 2018 distributable amount				5,249,165.
e Remaining amount distributed out of corpus	31,333,475.			
f Excess distributions carryover applied to 2018 (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:	221,870,639.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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 2017. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				0.
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 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	221,870,639.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015				15,541,805.1.
c Excess from 2016				14,170,791.
d Excess from 2017				20,948,322.
e Excess from 2018				31,333,475.

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

**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 2018, enter the date of the ruling ▶

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

	Tax year				(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test - enter:					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test - enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

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

**1 Information Regarding Foundation Managers:**

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

**NONE**

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

**NONE**

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

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

**a** The name, address, and telephone number or email address of the person to whom applications should be addressed: **SEE STATEMENT 12**

**SEE STATEMENT 11**

**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:

**Part XV** Supplementary Information *(continued)*

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
Recipient	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
Name and address (home or business)				
<b>a Paid during the year</b>				
ALVIN AILEY DANCE FOUNDATION 405 WEST 55TH STREET NEW YORK, NY 10019	N/A	PC	TO EXPAND THE IMPACT OF VARIOUS DANCE CAMPS	1,000,000.
APOLLO THEATER FOUNDATION 253 WEST 125TH STREET NEW YORK, NY 10027	N/A	PC	TO CREATE A PIPELINE FOR YOUTH TO EXPLORE CAREERS IN THE DIGITAL ARTS	250,000.
CAFE MOMENTUM 1510 PACIFIC AVE DALLAS, TX 75201	N/A	PC	TO SUPPORT INTERNSHIP PROGRAM FOR YOUNG MEN & WOMEN COMING OUT OF JUVENILE FACILITIES	25,000.
CATHEDRAL SPIRES FOUNDATION LIMITED 350 EAST 56TH STREET NEW YORK, NY 10022	N/A	PC	TO SUPPORT THE EDUCATION OF THE STUDENTS OF CATHEDRAL HIGH SCHOOL IN NEW YORK CITY.	-100,000.
CHILDREN'S HOSPITAL OF CHICAGO 225 E CHICAGO AVE PR DEPT BOX 269 CHICAGO, IL 60611	N/A	PC	TO IMPROVE THE LIVES OF MALTREATED CHILDREN	100,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>30,455,000.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>0.</b>

**Part XV Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

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
DISASTER MINISTRIES, TEXAS ANNUAL CONFERENCE UMC 5215 MAIN ST HOUSTON, TX 77002	N/A	PC	DONATION FOR THE ANNUAL CONFERENCE	2,000.
ECHOING GREEN INC 462 7TH AVENUE 13TH FLOOR NEW YORK, NY 10018	N/A	PC	TO PROVIDE FUNDING TO LAUNCH THE GRANTEE'S INCLUSIVE ENTREPRENEURSHIP INITIATIVE	1,000,000.
FAIR COUNT INC AR231 165 COURTLAND STREET ATLANTA, GA 30303	N/A	PC	TO MAXIMIZE PARTICIPATION IN THE 2020 CENSUS AND INCREASE CIVIC PARTICIPATION	1,312,000.
GLOBAL WILDLIFE CONSERVATION PO BOX 129 AUSTIN, TX 78767	N/A	PC	TO SUPPORT THE EXPANSION OF CLOUD FOREST PROTECTION IN GUATEMALA	2,000,000.
HARLEM EDUCATIONAL ACTIVITIES FUND INC 2090 ADAM CLAYTON POWELL BLVD NEW YORK, NY 10027	N/A	PC	TO OPTIMIZE PROGRAMS AND CAPACITY AT THE HARLEM SITE	1,450,000.
HOWARD UNIVERITY, THE OFFICE OF THE DEAN OF THE CHAPEL 1851 9TH STREET NW SUITE 313 WASHINGTON, DC 20001	N/A	PC	DONATION	15,000.
INTERNATIONAL COALITION IF SITES OF CONSCIENCE 55 EXCHANGE PLACE NO 404 NEW YORK, NY 10005	N/A	PC	TECHNICAL ASSESSMENT OF THE NEEDS OF THE NATIONAL ARCHIVES IN SIERRA LEONE	50,000.
NATIONAL ACADEMY FOUNDATION 218 WEST 40TH STREET, 5TH FLR NEW YORK, NY 10018	N/A	PC	TO DELIVER A HIGH-QUALITY CAREER ACADEMY EXPERIENCE ROOTED IN WORK-BASED INTERNSHIP EXPERIENCES	8,000,000.
NPOWER 3 METROTECH CENTER MEZZANINE BROOKLYN, NY 11201	N/A	PC	TO EXPAND PROGRAMS IN DETROIT, MI AND NEWARK, NJ	3,500,000.
SPHINX ORGANIZATION 400 RENAISSANCE CENTER NO 2550 DETROIT, MI 48243	N/A	PC	TO PROVIDE CLASSICAL MUSIC EDUCATION AND ENRICHMENT	3,000,000.
<b>Total from continuation sheets</b>				<b>28,980,000.</b>

**Part XV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

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
THE EAGLE ACADEMY FOUNDATION 31 WEST 125TH STREET NEW YORK, NY 10027	N/A	PC	FOR TRAINING AND PROFESSIONAL DEVELOPMENT FOR URBAN SCHOOL DISTRICTS	150,000.
THE NEW YORK OPPORTUNITY NETWORK 85 BROAD STREET 6TH FLOOR NEW YORK, NY 10004	N/A	PC	FOR YOUTH PROGRAMS	3,001,000.
THE NEW YORK TIMES 620 8TH AVENUE NEW YORK, NY 10018	N/A	NC	PROVIDE SUPPORT FOR THE PRINT AND ONLINE MATERIALS FOR THE NY TIMES 1619 PROJECT	500,000.
UNITED NEGRO COLLEGE FUND 1805 7TH STREET NW WASHINGTON, DC 20001	N/A	PC	FOR SCHOLARSHIPS AND EDUCATIONAL PURPOSES	500,000.
UNIVERSITY OF CALIFORNIA-BERKELEY 1995 UNIVERSITY AVE STE 401 BERKELEY, CA 94704	N/A	PC	TO PROVIDE FUNDING FOR GRANTEE'S NAF FUTURE READY SCHOLARS PROGRAM	4,500,000.
<b>Total from continuation sheets</b>				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue (a-f), 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments, 4 Dividends and interest from securities (01, 22,265,388), 5 Net rental income or (loss) from real estate (a-b), 6 Net rental income or (loss) from personal property, 7 Other investment income, 8 Gain or (loss) from sales of assets other than inventory (18, -50,025), 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue (a-e), 12 Subtotal (0, 22,215,363, 0), 13 Total (22,215,363).

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

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). Row 1 contains 'N/A'.

**Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations**

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

Signature of officer or trustee: Linda H... Date: 9/8/2020 Title: EXECUTIVE DIRECTOR

May the IRS discuss this return with the preparer shown below? See instr  Yes  No

<b>Paid Preparer Use Only</b>	Print/Type preparer's name <u>SHERRILL L. MORAN</u>	Preparer's signature <u>[Signature]</u>	Date <u>09/08/20</u>	Check <input type="checkbox"/> if self-employed	PTIN <u>P00178137</u>
	Firm's name <u>ATCHLEY &amp; ASSOCIATES, LLP</u>			Firm's EIN <u>74-2920819</u>	
	Firm's address <u>1005 LA POSADA DRIVE AUSTIN, TX 78752</u>			Phone no. <u>(512) 346-2086</u>	



FORM 990-PF	OTHER EXPENSES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
IT & SOFTWARE	1,131,359.	0.		1,131,359.
INSURANCE	13,829.	0.		13,829.
PAYROLL SERVICE FEES	11,325.	0.		11,325.
TRAINING	1,589.	0.		1,589.
ADVERTISING	160,370.	0.		160,370.
BANK CHARGES	16,213.	0.		16,213.
MEALS & ENTERTAINMENT	55,453.	0.		55,453.
OFFICE EXPENSES	13,131.	0.		13,131.
SHIPPING & POSTAGE	11,415.	0.		11,415.
MISC	300.	0.		300.
CONTRACT LABOR	39,052.	0.		39,052.
DUES & SUBSCRIPTIONS	3,510.	0.		3,510.
SUPPLIES	24,651.	0.		24,651.
CONSULTANT FEES	1,116,165.	0.		1,116,165.
STIPENDS	105,040.	0.		105,040.
OFFICE EXPANSION AND RELOCATION	72,664.	0.		72,664.
PRIZES AND AWARDS	40,243.	0.		40,243.
TO FORM 990-PF, PG 1, LN 23	2,816,309.	0.		2,816,309.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 6
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
F2F HOLDINGS GRANT 1, LTD.	FMV	1.	1.
F2F HOLDINGS, LTD.	FMV	127,953,430.	87,581,461.
US TRUST INVESTMENT	FMV	5,655,488.	5,826,715.
TOTAL TO FORM 990-PF, PART II, LINE 13		133,608,919.	93,408,177.

FORM 990-PF	OTHER ASSETS		STATEMENT 7
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ESCROW RECEIVABLE - WATERFALL	199,387.	0.	0.
TO FORM 990-PF, PART II, LINE 15	199,387.	0.	0.

FORM 990-PF

OTHER LIABILITIES

STATEMENT 8

DESCRIPTION

BOY AMOUNT

BOY AMOUNT

CREDIT CARD PAYABLE

34,672.

90,467.

TOTAL TO FORM 990-PF, PART II, LINE 22

34,672.

90,467.

FORM 990-PF

SCHEDULE OF CONTROLLED ENTITIES  
PART VII-A, LINE 11

STATEMENT 9

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

F2F HOLDINGS GRANT 1, LTD.

98-1258234

ADDRESS

EXCESS BUSINESS HOLDING [ ] YES [X] NO

PO BOX 309

UGLAND HOUSE, GRAND CAYMAN, CAYMAN ISLANDS KY1-1104

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ALEXANDRA SOPHIE TOD 401 CONGRESS AVE., STE 3100 AUSTIN, TX 78701	DIRECTOR 1.00	25,000.	0.	0.
ANTHONY C. SPIKES 401 CONGRESS AVE., STE 3100 AUSTIN, TX 78701	TREASURER/DIRECTOR 2.00	25,000.	0.	0.
DAFNA TAPIERO 401 CONGRESS AVE., STE 3100 AUSTIN, TX 78701	DIRECTOR/SECRETARY 2.00	25,000.	0.	0.
VICTORIA KENNEDY 401 CONGRESS AVE., STE 3100 AUSTIN, TX 78701	DIRECTOR 1.00	25,000.	0.	0.
LINDA WILSON 401 CONGRESS AVE., STE 3100 AUSTIN, TX 78701	EXECUTIVE DIRECTOR 60.00	245,000.	25.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		345,000.	25.	0.

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

PAIGE BURTON  
401 CONGRESS AVE.  
AUSTIN, TX 78701

TELEPHONE NUMBER

NAME OF GRANT PROGRAM

5127302426

FUND II FOUNDATION

FORM AND CONTENT OF APPLICATIONS

LETTERS OF INTENT AND APPLICATIONS ARE RECEIVED ELECTRONICALLY BY EMAIL AND INCLUDE AN INTRODUCTION OF THE APPLICANT'S ORGANIZATION, HOW THEIR ORGANIZATION FITS WITH FUND II FOUNDATION'S PRIORITY MANDATES, A DESCRIPTION OF WHY IS IT CRITICAL TO CARRY OUT THEIR MISSION, GRANT AMOUNT REQUESTED, AND FINALLY, THE POPULATION THEIR ORGANIZATION WILL SERVE.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE FOUNDATION MAKES GRANTS TO SECTION 501(C)(3) PUBLIC CHARITIES FOCUSED ON FIVE AREAS:

- 1) CULTURAL CONSERVATION THAT PRESERVES THE AFRICAN AMERICAN EXPERIENCE IN HISTORY FOR ALL FUTURE GENERATIONS
- 2) SAFEGUARDING HUMAN DIGNITY BY GIVING A VOICE TO THE VOICELESS AND PROMOTING HUMAN RIGHTS
- 3) ENVIRONMENTAL CONSERVATION AND EDUCATION THAT CONNECTS PEOPLE OF ALL AGES AND BACKGROUNDS TO THE OUTDOORS

FORM 990-PF

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

STATEMENT 12

NAME OR DESCRIPTION OF GRANT PROGRAM

FUND II FOUNDATION

RESTRICTIONS AND LIMITATIONS ON AWARDS

4) MUSIC EDUCATION, PARTICULARLY IN PRIMARY AND SECONDARY SCHOOLS, TO  
NOURISH TALENT AND THE SOUL

5) SUSTAINING AMERICAN VALUES OF ENTREPRENEURSHIP, EMPOWERMENT, INNOVATION  
AND SECURITY

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GENERAL EXPLANATION

STATEMENT 13

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FORM/LINE IDENTIFIER AND DESCRIPTION/RETURN REFERENCE

---

FORM 990 PF PART VIII - PEO

EXPLANATION:

FUND II FOUNDATION UTILIZES A PEO FOR PAYROLL PROCESSING SERVICES. ALL PAYROLL EMPLOYEMENT TAX FORMS ARE REPORTED UNDER THE PEO INSTEAD OF FUND II FOUNDATION. SIMILARLY, ALL COMPENSATION AMOUNTS LISTED IN PART VIII OF THE 990PF ARE ASSOCIATED WITH THE PEO AND ARE LEASED EMPLOYEES TO FUND II.

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
F2F HOLDINGS GRANT 1, LTD	22,083,191.	0.	22,083,191.	22,083,191.	
F2F HOLDINGS GRANT 1, LTD	182,197.	0.	182,197.	182,197.	
TO PART I, LINE 4	22,265,388.	0.	22,265,388.	22,265,388.	

FORM 990-PF		LEGAL FEES			STATEMENT 2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	340,782.	17,039.			323,743.
TO FM 990-PF, PG 1, LN 16A	340,782.	17,039.			323,743.

FORM 990-PF		ACCOUNTING FEES			STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	39,412.	0.			39,412.
TO FORM 990-PF, PG 1, LN 16B	39,412.	0.			39,412.

FORM 990-PF		TAXES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PAYROLL TAXES	37,006.	0.			37,006.
EXCISE TAXES	1,698,942.	0.			1,698,942.
TO FORM 990-PF, PG 1, LN 18	1,735,948.	0.			1,735,948.