Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No. 1545-0047

2021

Open to Public Inspection

For calendar year 2021 or tax year beginning **and ending**

Name of foundation

CLOVER FOUNDATION

A **Employer identification number**

74-2390003

Number and street (or P.O. box number if mail is not delivered to street address)

420 LEXINGTON AVENUE, SUITE 300

Room/suite

B Telephone number (see instructions)

212-297-6199

City or town, state or province, country, and ZIP or foreign postal code

NEW YORK, NY 10170

C If exemption application is pending, check here . . . . . ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☒ Amended return ☐ Address change ☐ Name change

D **1.** Foreign organizations, check here . . ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation . . . . . ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here . ▶ ☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 128,972,474.

J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____

(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 . ▶ ☐

Part I	**Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)	**(a)** Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	195,000.			
	2 Check ▶ ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	57,362.	57,362.		STMT 1
	4 Dividends and interest from securities	1,730,965.	1,730,965.		STMT 2
	5a Gross rents	428,484.			
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	6,209,702.			
	b Gross sales price for all assets on line 6a 32,200,462.				
	7 Capital gain net income (from Part IV, line 2)		6,209,702.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	1,170,060.	1,170,060.		STMT 3
	12 **Total.** Add lines 1 through 11	9,791,573.	9,168,089.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	24,000.	12,192.		11,808.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits	3,018.	1,533.	NONE	1,485.
	16a Legal fees (attach schedule) STMT 4	4,921.	4,921.	NONE	NONE
	b Accounting fees (attach schedule) STMT 5	21,563.	21,563.	NONE	NONE
	c Other professional fees (attach schedule) STMT 6	427,090.	427,090.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 7	153,848.	32,131.		
	19 Depreciation (attach schedule) and depletion	428,484.			
	20 Occupancy				
	21 Travel, conferences, and meetings	63.	NONE	NONE	63.
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 8	47,006.	36,108.		10,899.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	1,109,993.	535,538.	NONE	24,255.
	25 Contributions, gifts, grants paid	4,117,654.			3,556,355.
	26 **Total expenses and disbursements.** Add lines 24 and 25	5,227,647.	535,538.	NONE	3,580,610.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	4,563,926.			
	b **Net investment income** (if negative, enter -0-)		8,632,551.		
	c **Adjusted net income** (if negative, enter -0-)			NONE	

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	501,978.	1,186,540.	1,186,540.
	2 Savings and temporary cash investments	3,384,024.	3,976,224.	3,976,224.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶	91,603.		
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶ NONE			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)	50,280,634.	54,978,399.	54,978,399.
	c Investments - corporate bonds (attach schedule)	8,292,059.	11,695,570.	11,695,570.
	11 Investments - land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) STMT 9	23,606,132.	23,384,978.	23,384,978.
	14 Land, buildings, and equipment: basis ▶ 25,766,529. Less: accumulated depreciation (attach schedule) ▶ 4,963,274.	21,231,740.	20,803,255.	20,803,255.
	15 Other assets (describe ▶ STMT 10)	14,862,896.	12,947,508.	12,947,508.
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	122,251,066.	128,972,474.	128,972,474.
Liabilities	17 Accounts payable and accrued expenses	309,785.	34,555.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	309,785.	34,555.	
Net Assets or Fund Balances	**Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29, and 30.**			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ X and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	121,941,281.	128,937,919.	
	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** (see instructions)	121,941,281.	128,937,919.	
	30 **Total liabilities and net assets/fund balances** (see instructions)	122,251,066.	128,972,474.	

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	121,941,281.
2	Enter amount from Part I, line 27a	2	4,563,926.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 11	3	2,435,412.
4	Add lines 1, 2, and 3	4	128,940,619.
5	Decreases not included in line 2 (itemize) ▶ FOREIGN CURRENCY EXCHANGE	5	2,700.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	128,937,919.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a	PUBLICLY TRADED SECURITIES			
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	32,200,462.		25,990,760.	6,209,702.
b				
c				
d				
e				

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

	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				6,209,702.
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	6,209,702.
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	

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 ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)	1	119,992.
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	NONE
3	Add lines 1 and 2	3	119,992.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	119,992.
6	Credits/Payments:		
a	2021 estimated tax payments and 2020 overpayment credited to 2021 — 6a: 101,425.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 18,567.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	119,992.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2022 estimated tax** ▶ NONE **Refunded** ▶	11	

Part VI-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	If the answer is "Yes" to **1a** or **1b,** attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ _____ **(2)** On foundation managers. ▶ $ _____			
e	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? If "Yes," attach a detailed description of the activities.	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XIV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ TX			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G?* If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2021 or the tax year beginning in 2021? See the instructions for Part XIII. If "Yes," complete Part XIII	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X
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 12	11	X	
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ WWW.CLOVERFDN.ORG

14 The books are in care of ▶ CLOVER FOUNDATION Telephone no. ▶ (212)297-6199

Located at ▶ 420 LEXINGTON AVENUE, SUITE 300, NEW YORK, NY ZIP+4 ▶ 10170

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2021, 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 ▶	16		X

Part VI-B Statements Regarding Activities for Which Form 4720 May Be Required

			Yes	No
	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?	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 ▶ ☐			
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 2021?	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 2021, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2021?	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		
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 2021 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 2021.)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2021?	4b		X

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))?	5a(1)		X
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	5a(2)		X
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	5a(3)		X
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	5a(4)	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?	5a(5)		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	5b		X
c	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
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? STMT. 13	5d	X	
	If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	6a		X
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	7a		X
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
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?	8		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. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 15		24,000.	3,018.	

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

Part VII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
CITI PRIVATE BANK 388 GREENWICH STREET 19TH FLOOR, NEW YORK, NY 10013	INVESTMENT SERVICES	412,090.

Total number of others receiving over $50,000 for professional services . . . . . ▶ NONE

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 NONE	
2	
3	
4	

Part VIII-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
2	
All other program-related investments. See instructions. 3 NONE	
Total. Add lines 1 through 3 . . . . . ▶	

Form **990-PF** (2021)

JSA

1E1465 1.000

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	82,623,442.
b	Average of monthly cash balances	1b	3,547,026.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	86,170,468.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	86,170,468.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	1,292,557.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3	5	84,877,911.
6	**Minimum investment return.** Enter 5% (0.05) of line 5	6	4,243,896.

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	4,243,896.
2a	Tax on investment income for 2021 from Part V, line 5	2a	119,992.		
b	Income tax for 2021. (This does not include the tax from Part V.)	2b			
c	Add lines 2a and 2b			2c	119,992.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	4,123,904.
4	Recoveries of amounts treated as qualifying distributions			4	1,347,793.
5	Add lines 3 and 4			5	5,471,697.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1			7	5,471,697.

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	3,580,610.
b	Program-related investments - total from Part VIII-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part XII, line 4	4	3,580,610.

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
1 Distributable amount for 2021 from Part X, line 7				5,471,697.
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only			3,772,142.	
b Total for prior years: 20_____,20_____,20_____		NONE		
3 Excess distributions carryover, if any, to 2021:				
a From 2016 NONE				
b From 2017 NONE				
c From 2018 NONE				
d From 2019 NONE				
e From 2020 NONE				
f **Total** of lines 3a through e	NONE			
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ $ 3,580,610.				
a Applied to 2020, but not more than line 2a			3,580,610.	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2021 distributable amount				NONE
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2021 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2020. Subtract line 4a from line 2a. Taxable amount - see instructions			191,532.	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022				5,471,697.
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)	NONE			
8 Excess distributions carryover from 2016 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2022.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2017 NONE				
b Excess from 2018 NONE				
c Excess from 2019 NONE				
d Excess from 2020 NONE				
e Excess from 2021 NONE				

Part XIII Private Operating Foundations (see instructions and Part VI-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2021, 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	Prior 3 years			(e) Total
	(a) 2021	(b) 2020	(c) 2019	(d) 2018	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed					
b 85% (0.85) of line 2a . . .					
c Qualifying distributions from Part XI, line 4, for each year listed .					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: . .					
a "Assets" alternative test - enter: (1) Value of all assets . . .					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part IX, line 6, for each year listed . . .					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income .					

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

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

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 XIV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ASOCIACION CULTURAL INTERNACIONAL, A.C. AV REVOLUCION 2042, PISO 5 La Otra Banda MEX	NONE	FC	MONTEFALCO SCHOOL - GRANT FOR SCHOLARSHIPS	75,000.
Prelatura della Santa Croce e Opus Dei VIALE BRUNO BUOZZI 73 Rome Rome ITALY 00197	NONE	FC	VILLA FONTANA PROJECT	2,309,520.
Asociacion Venezolana de Promocion Ed. Av. Pr PLANTA BAJA, APTO. 1, URB. EL RECRE Caracas	NONE	FC	GRANT FOR ARAYA STUDY CENTER	350,000.
Asociacion Venezolana de Promocion Ed. Av. Pr PLANTA BAJA, APTO. 1, URB. EL RECRE Caracas	NONE	FC	GRANT FOR MONTEAVILA UNIV RESIDENCE	175,500.
CUIR (Col Univ Int Roma) VIA ANICIA N, 13 ROMA ROMA ITALY 800153	NONE	FC	EXPANSION OF COLLEGIO SEDES SAPIENTIAE	611,335.
THE WITHERSPOON INSTITUTE 16 STOCKTON STREET PRINCETON NJ 08540	NONE	PC	TO SUPPORT SCHREYER SUMMER SEMINARS	25,000.
YOUTH SERVICE INTERNATIONAL 5815 NORTH CICERO AVE Chicago IL 60646	NONE	PC	SERVICE PROJECT IN PERU	10,000.
Total . . . . . ▶ **3a**				3,556,355.
b *Approved for future payment*				
Total . . . . . ▶ **3b**				

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	57,362.	
4 Dividends and interest from securities			14	1,730,965.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
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	6,209,702.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b SEE STATEMENT 17				1,077,313.	92,747.
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				9,075,342.	92,747.
13 **Total.** Add line 12, columns (b), (d), and (e)					9,168,089.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
11	INTEREST FROM LOW INTEREST LOANS TO QUALIFYING CHARITABLE RECIPIENTS

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)	X	
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
1a(1)	75,000.	ASOCIACION CULTURAL INTERNACIONAL,	SCHOLARSHIPS
1a(1)	611,335.	COLLEGIO UNIVERSITARIO INTERNAZIONA	Expansion of Collegio Sedes Sapientiae
1a(1)	525,500.	ASOCIACION VENEZOLANA DE PROMOCION	ARAYA STUDY CENTER AND MONTEVAVILA UNIV RESIDENCE
1a(1)	2,309,520.	PRELATURA DELLA SANTA CROCE E OPUS	VILLA FONTANA PROJECT

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

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] 08/15/2023 ▶ TREASURER

Signature of officer or trustee — Date — Title

May the IRS discuss this return with the preparer shown below? See instructions. ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
LAWRENCE MCGUIRE		08/14/2023		P01233953

Firm's name ▶ PWC US TAX LLP — Firm's EIN ▶ 92-0460586

Firm's address ▶ 301 GRANT STREET 45TH FLOOR PITTSBURGH, PA 15219 — Phone no. 412-355-6000

Schedule B (Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

2021

Name of the organization

CLOVER FOUNDATION

Employer identification number

74-2390003

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year . . . . . ▶ $ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

Name of organization: CLOVER FOUNDATION

Employer identification number: 74-2390003

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Mr. Ricardo Manuel Gomez 99 Overlook Circle New Rochelle, NY 10804	$ 150,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
2	Mr. Ignacio Torras 13 E. Rivercrest Dr. Houston, TX 77042-2513	$ 45,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Description of Property

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp. reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv.	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
BUILDING	05/28/2010	12854528.	100.000			12854528.	4,534,789.	4,963,273.	SL		30.000				428,484.
LAND	05/28/2010	12912000.	100.000												
Less: Retired Assets															
Subtotals		25766528.				12854528.	4,534,789.	4,963,273.							428,484.
Listed Property															
Less: Retired Assets															
Subtotals															
TOTALS		25766528.				12854528.	4,534,789.	4,963,273.							428,484.

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST	57,362.	57,362.
TOTAL	57,362.	57,362.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS		1,730,965.	1,730,965.
	TOTAL	1,730,965.	1,730,965.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
W ST DF ONSHORE FEEDER FUND, LP	7,418.	7,418.
BTO II OFFSHORE FEEDER FUND	189,240.	189,240.
EUROPEAN PRIMARY LENDING OP	1,800.	1,800.
EUROPEAN SPEC SITS FUND	9,753.	9,753.
HH PRE-IPO OFFSHORE FUND II	602,224.	602,224.
G ROCKIES OFFSHORE FEEDER FUND	23,082.	23,082.
DGP OWNERSHIP OFFSHR FEEDER LP	62,996.	62,996.
WELLINGTON HH PRE-IPO OFFSHORE	173,384.	173,384.
601 WEST OFFSHORE	30,065.	30,065.
AREOF III OFFSHORE FEEDER FUND	-2,985.	-2,985.
C VIII REAL ESTATE OPP	-23,870.	-23,870.
CLASS ACTION SETTLEMENT	4,206.	4,206.
PROGRAM LOAN INTEREST	92,747.	92,747.
TOTALS	1,170,060.	1,170,060.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES	4,921.	4,921.		
TOTALS	4,921.	4,921.	NONE	NONE

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	21,563.	21,563.		
TOTALS	21,563.	21,563.	NONE	NONE

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT FEES	412,090.	412,090.
CONSULTING FEES	15,000.	15,000.
TOTALS	427,090.	427,090.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES WITHHELD	32,131.	32,131.
PY EXCISE TAX DUE	121,717.	
TOTALS	153,848.	32,131.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ADMINISTRATIVE SERVICES	21,870.	11,111.	10,760.
REGULATORY AND COMPLIANCE	99.		99.
INFORMATION TECHNOLOGY	10.		10.
BANK SERVICE CHARGES	30.		30.
CURRENCY LOSSES	24,997.	24,997.	
TOTALS	47,006.	36,108.	10,899.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
MEXICO R/E - TORRE CENTENARIO	F	5,000,000.	5,000,000.
CTP OFFSHORE FEEDER FUND, L.P.	F	178,267.	178,267.
CVC EUROPN PRIM LENDING FUND	F	182,994.	182,994.
WELLINGTON HH PRE-IPO OFFSHORE	F	679,249.	679,249.
BTO II OFFSHORE FEEDER FUND	F	1,252,581.	1,252,581.
G ROCKIES OFFSHORE FEEDER FUND	F	5,195.	5,195.
W ST DF ONSHORE FEEDER FUND LP	F	34,459.	34,459.
DGP OWNERSHIP OFFSHR FEEDER LP	F	776,723.	776,723.
EUROPEAN SPEC SITS FUND	F	481,076.	481,076.
HEDGEFORUM PORTFOLIOS LLC- HF	F	11,126,908.	11,126,908.
HH PRE-IPO OFFSHORE FUND II	C	617,564.	617,564.
CVII REAL ESTATE OPP ONSHOREA	C	350,305.	350,305.
601 WEST ONSHORE FEEDER FUND	C	1,181,749.	1,181,749.
HF MILLENNIUM LTD CI A CTP	C	676,823.	676,823.
HF RENAISSANCE LTD	C	550,019.	550,019.
AREOF III OFFSHORE FEEDER FUND	C	291,066.	291,066.
TOTALS		23,384,978.	23,384,978.

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
PROGRAM LOANS RECEIVABLE	12,857,202.	12,857,202.
ACCRUED INVESTMENT INCOME	90,306.	90,306.
TOTALS	12,947,508.	12,947,508.

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

DESCRIPTION	AMOUNT
UNREALIZED GAIN ON INVESTMENTS	1,780,989.
PARTNERSHIP INCOME ADJUSTMENT	645,164.
INVESTMENT TAX RECEIVABLE	9,259.
TOTAL	2,435,412.

FORM 990PF, PART VI-A, LINE 11 - TRANSFERS TO CONTROLLED ENTITIES

NAME:
165 W 57 LLC (A DISREGARDED ENTITY)
ADDRESS:
420 LEXINGTON STE300
NEW YORK, NY 10170
EIN: 32-0286950

FORM 990PF, PART VI-B, LN 5(c) EXPENDITURE RESPONSIBILITY STATEMENT

NAME:
ASOCIACION CULTURAL INTERNACIONAL, A.C.
ADDRESS:
AV REVOLUCION 2042, PISO 5, COL. LA
MEXICO, MEXICO MX 06600
GRANT DATE: 06/01/2021
GRANT AMOUNT ..... 75,000.
GRANT PURPOSE:
MAINTENANCE COSTS OF MONTEFALCO SCHOOL ($15,000)
86 SCHOLARSHIPS ($60,000)

NAME:
COLLEGIO UNIVERSITARIO INTERNAZIONALE DI ROMA CUIR
ADDRESS:
VIA ANICIA N 13
ROMA, ROMA IT 00153
GRANT DATE: 05/27/2021
GRANT AMOUNT ..... 611,335.
GRANT PURPOSE:
GRANT FOR EXPANSION OF COLLLEGIO SEDES SAPIENTIAE

NAME:
Prelatura della Santa Croce e Opus Dei
ADDRESS:
Viale Bruno Buozzi 73
ROME, ROME IT 00197
GRANT DATE: 12/20/2021
GRANT AMOUNT ..... 2,309,520.
GRANT PURPOSE:
VILLA FONTANA PROJECT

FORM 990PF, PART VI-B, LN 5(c) EXPENDITURE RESPONSIBILITY STATEMENT

NAME:
Asociacion Venezolana de Promocion Ed. (AVPE)
ADDRESS:
Planta Baja, Apto. 1
Caracas, CARACAS VE 1050
GRANT DATE: 09/07/2021
GRANT AMOUNT ..... 175,500.
GRANT PURPOSE:
GRANT FOR MONTEVILA UNIV RESIDENCE

NAME:
Asociacion Venezolana de Promocion Ed. (AVPE)
ADDRESS:
Planta Baja, Apto. 1
Caracas, CARACAS VE 1050
GRANT DATE: 07/21/2021
GRANT AMOUNT ..... 350,000.
GRANT PURPOSE:
GRANT FOR ARAYA STUDY CENTER

NAME:
COLLEGIO UNIVERSITARIO INTERNAZIONALE DI ROMA CUIR
ADDRESS:
VIA ANICIA N 13
ROMA, ROMA IT
GRANT DATE: 12/17/2020
GRANT AMOUNT ..... 614,715.
GRANT PURPOSE:
GRANT FOR EXPANSION OF COLLLEGIO SEDES SAPIENTIAE

FORM 990PF, PART VII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
GONZALO VERA
ADDRESS:
C/O CLOVER FOUNDATION,420 LEXINGTON
NEW YORK, NY 10170
TITLE:
DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
WILLIAM ORCHARD
ADDRESS:
C/O CLOVER FOUNDATION,420 LEXINGTON
NEW YORK, NY 10170
TITLE:
TREASURER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 15
COMPENSATION ..... 24,000.
CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS..... 3,018.

OFFICER NAME:
FEDERICO RIERA-MARSA
ADDRESS:
C/O CLOVER FOUNDATION,420 LEXINGTON
NEW YORK, NY 10170
TITLE:
DIRECTOR/PRESIDENT
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 6

OFFICER NAME:
ROBERT MONIOT
ADDRESS:
C/O CLOVER FOUNDATION,420 LEXINGTON
NEW YORK, NY 10170
TITLE:
DIRECTOR/VICE PRESIDENT
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

FORM 990PF, PART VII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
JULIEN NAGORE
ADDRESS:
C/O CLOVER FOUNDATION,420 LEXINGTON
NEW YORK, NY 10170
TITLE:
DIRECTOR/VICE PRESIDENT
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
THOMAS WHITE
ADDRESS:
C/O CLOVER FOUNDATION,420 LEXINGTON
NEW YORK, NY 10170
TITLE:
DIRECTOR/SECRETARY
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

TOTAL COMPENSATION:	24,000.
TOTAL CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS:	3,018.

FORM 990-PF, PART XV-A - ANALYSIS OF OTHER REVENUE

DESCRIPTION		AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
W ST DF ONSHORE FE	1	7,418.	
BTO II OFFSHORE FE	1	189,240.	
EUROPEAN PRIMARY L	1	1,800.	
EUROPEAN SPEC SITS	1	9,753.	
HH PRE-IPO OFFSHOR	1	602,224.	
G ROCKIES OFFSHORE	1	23,082.	
DGP OWNERSHIP OFFS	1	62,996.	
WELLINGTON HH PRE-	1	173,384.	
601 WEST OFFSHORE	1	30,065.	
AREOF III OFFSHORE	1	-2,985.	
C VIII REAL ESTATE	1	-23,870.	
CLASS ACTION SETTL	1	4,206.	
PROGRAM LOAN INTER			92,747.