

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990PF for instructions and the latest information.

2022

Open to Public Inspection

For calendar year 2022 or tax year beginning and ending

Name of foundation: CLOVER FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address): 420 LEXINGTON AVENUE, SUITE 300

Room/suite: _____

City or town, state or province, country, and ZIP or foreign postal code: NEW YORK, NY 10170

A Employer identification number: 74-2390003

B Telephone number (see instructions): 212-297-6199

G Check all that apply:

<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16): \$ 113,775,874.

J Accounting method: Cash Accrual
 Other (specify) _____ (Part I, column (d), must be on cash basis.)

D 1. Foreign organizations, check here . . .
 2. Foreign organizations meeting the 85% test, check here and attach computation

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

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)	828,788.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
	3 Interest on savings and temporary cash investments	93,350.	93,350.		STMT 1
	4 Dividends and interest from securities	1,120,436.	1,120,436.		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	2,386,133.			
	b Gross sales price for all assets on line 6a <u>44,858,725.</u>				
	7 Capital gain net income (from Part IV, line 2)		2,386,133.		
	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)	932,562.	932,562.		STMT 3	
12 Total. Add lines 1 through 11	5,789,753.	4,532,481.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	24,348.	8,522.		15,826.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits	4,195.	1,468.	NONE	2,727.
	16a Legal fees (attach schedule) STMT 4	8,621.	NONE	NONE	8,621.
	b Accounting fees (attach schedule) STMT 5	6,000.	3,000.	NONE	3,000.
	c Other professional fees (attach schedule) STMT 6	381,307.	381,307.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 7	115,743.	28,923.		
	19 Depreciation (attach schedule) and depletion	428,484.			
	20 Occupancy	14,558.	5,095.		9,463.
	21 Travel, conferences, and meetings	398.	NONE	NONE	398.
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 8	14,182.	4,915.		9,267.
	24 Total operating and administrative expenses. Add lines 13 through 23	997,836.	433,230.	NONE	49,302.
	25 Contributions, gifts, grants paid	4,275,099.			3,204,099.
26 Total expenses and disbursements. Add lines 24 and 25	5,272,935.	433,230.	NONE	3,253,401.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	516,818.				
b Net investment income (if negative, enter -0-)		4,099,251.			
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	1,186,540.	659,418.	659,418.	
	2	Savings and temporary cash investments	3,976,224.	1,426,803.	1,426,803.	
	3	Accounts receivable <u>107,121.</u>				
		Less: allowance for doubtful accounts _____		107,121.	107,121.	
	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 <u>NONE</u>				
	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)	54,978,399.	40,799,295.	40,799,295.	
	c	Investments - corporate bonds (attach schedule)	11,695,570.	16,277,994.	16,277,994.	
	11	Investments - land, buildings, and equipment: basis _____ Less: accumulated depreciation (attach schedule) _____				
12	Investments - mortgage loans					
13	Investments - other (attach schedule) <u>STMT 9.</u>	23,384,978.	21,819,758.	21,819,758.		
14	Land, buildings, and equipment: basis <u>25,766,529.</u> Less: accumulated depreciation (attach schedule) <u>5,391,757.</u>	20,803,255.	20,374,772.	20,374,772.		
15	Other assets (describe <u>STMT 10</u>)	12,947,508.	12,310,713.	12,310,713.		
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	128,972,474.	113,775,874.	113,775,874.		
Liabilities	17	Accounts payable and accrued expenses	34,555.	6,000.		
	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)	34,555.	6,000.			
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30. <input type="checkbox"/>					
	24	Net assets without donor restrictions				
	25	Net assets with donor restrictions				
	Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30. <input checked="" type="checkbox"/>					
	26	Capital stock, trust principal, or current funds	128,937,919.	113,769,874.		
	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)	128,937,919.	113,769,874.			
30	Total liabilities and net assets/fund balances (see instructions)	128,972,474.	113,775,874.			

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)	1 128,937,919.
2	Enter amount from Part I, line 27a	2 516,818.
3	Other increases not included in line 2 (itemize) _____	3
4	Add lines 1, 2, and 3	4 129,454,737.
5	Decreases not included in line 2 (itemize) <u>SEE STATEMENT 11</u>	5 15,684,863.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6 113,769,874.

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 44,858,663.		42,472,459.	2,386,204.	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(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		
a			2,386,204.	
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	2,386,133.
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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)	1	56,980.
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	56,980.
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	56,980.
6 Credits/Payments:		
a 2022 estimated tax payments and 2021 overpayment credited to 2022	6a	86,820.
b Exempt foreign organizations - tax withheld at source	6b	NONE
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7	86,820.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	29,840.
11 Enter the amount of line 10 to be: Credited to 2023 estimated tax 29,840. Refunded	11	

Part VI-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes?
c Did the foundation file Form 1120-POL for this year?
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
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?
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments?
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
4b If "Yes," has it filed a tax return on Form 990-T for this year?
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
7 Did the foundation have at least \$5,000 in assets at any time during the year?
8a Enter the states to which the foundation reports or with which it is registered.
8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G?
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2022 or the tax year beginning in 2022?
10 Did any persons become substantial contributors during the tax year?
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)?
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
14 The books are in care of 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
16 At any time during calendar year 2022, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	1a(1)	X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)	X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)	X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	X
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	1a(5)	X
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(6)	X
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b	X
c Organizations relying on a current notice regarding disaster assistance, check here. <input type="checkbox"/>		
d Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2022?	1d	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2022, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2022?	2a	X
If "Yes," list the years _____, _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. _____, _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a	X
b If "Yes," did it have excess business holdings in 2022 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2022.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2022?	4b	X

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

	Yes	No
5a During the year, did the foundation pay or incur any amount to:		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		X
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		X
(3) Provide a grant to an individual for travel, study, or other similar purposes?		X
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	X	
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		X
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		X
c Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>		
d If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? STMT. 13	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?		X
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		X
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?		X

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

1 List all officers, directors, trustees, and foundation managers and their compensation. 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		24,348.	4,195.	

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	377,807.

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 LOAN 18037 CUIR (ITALY)	1,695,000.
2	
All other program-related investments. See instructions. 3 NONE	

Total. Add lines 1 through 3 1,695,000.

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	77,475,138.
b	Average of monthly cash balances	1b	3,031,223.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	80,506,361.
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	80,506,361.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	1,207,595.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	79,298,766.
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	3,964,938.

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	3,964,938.
2a	Tax on investment income for 2022 from Part V, line 5.	2a	56,980.
b	Income tax for 2022. (This does not include the tax from Part V.)	2b	
c	Add lines 2a and 2b.	2c	56,980.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	3,907,958.
4	Recoveries of amounts treated as qualifying distributions	4	1,304,084.
5	Add lines 3 and 4	5	5,212,042.
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	5,212,042.

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	3,253,401.
b	Program-related investments - total from Part VIII-B	1b	1,695,000.
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	4,948,401.

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2021	(c) 2021	(d) 2022
1 Distributable amount for 2022 from Part X, line 7				5,212,042.
2 Undistributed income, if any, as of the end of 2022:				
a Enter amount for 2021 only.			5,471,697.	
b Total for prior years: 20 <u>20</u> , 20 <u>20</u> , 20 <u>20</u>		191,532.		
3 Excess distributions carryover, if any, to 2022:				
a From 2017	NONE			
b From 2018	NONE			
c From 2019	NONE			
d From 2020	NONE			
e From 2021	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2022 from Part XI, line 4: \$ <u>4,948,401.</u>				
a Applied to 2021, but not more than line 2a . . .			4,948,401.	
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 2022 distributable amount				NONE
e Remaining amount distributed out of corpus . . .	NONE			
5 Excess distributions carryover applied to 2022 (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		191,532.		
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		191,532.		
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 2021. Subtract line 4a from line 2a. Taxable amount - see instructions			523,296.	
f Undistributed income for 2022. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2023.				5,212,042.
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 2017 not applied on line 5 or line 7 (see instructions) . . .	NONE			
9 Excess distributions carryover to 2023. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2018 . . .	NONE			
b Excess from 2019 . . .	NONE			
c Excess from 2020 . . .	NONE			
d Excess from 2021 . . .	NONE			
e Excess from 2022 . . .	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 2022, 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)
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	100,000.
Prelatura della Santa Croce e Opus Dei VIALE BRUNO BUOZZI 73 Rome Rome ITALY 00197	NONE	FC	VILLA FONTANA PROJECT	3,079,099.
THE WITHERSPOON INSTITUTE 16 STOCKTON STREET PRINCETON NJ 08540	NONE	PC	TO SUPPORT SCHREYER SUMMER SEMINARS	25,000.
Total				3a 3,204,099.
b Approved for future payment				
Total				3b

Part XV-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, and (e) Related or exempt function income. Rows include categories like Program service revenue, Membership dues, Interest on savings, Dividends, Net rental income, Gain or loss from sales, and Subtotal.

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

Table with 2 columns: Line No. and 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.

Part XVI 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?
a Transfers from the reporting foundation to a noncharitable exempt organization of:
(1) Cash
(2) Other assets
b Other transactions:
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Contains entries for ASOCIACION CULTURAL INTERNACIONAL and 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?
b If "Yes," complete the following schedule.

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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.
Sign Here: Signature of officer or trustee, Date 11/13/2023, Title TREASURER.

May the IRS discuss this return with the preparer shown below? See instructions. [X] Yes [] No

Paid Preparer Use Only: Print/Type preparer's name LAWRENCE MCGUIRE, Preparer's signature, Date 11/13/2023, Check self-employed [X], PTIN 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

Name of the organization

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

2022

Employer identification number

CLOVER FOUNDATION

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

[X] 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

[X] 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	RICARDO MANUEL GOMEZ 99 OVERLOOK CIRCLE NEW ROCHELLE, NY 10804	\$ 300,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	BERNARD J. LAURENS 1810 OLD RESTON AVE RESTON, VA 20190	\$ 250,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	MARIO ANIBAL REGGIARDO CALDERON 9 DE JULIO 60 CIUDAD DE VICTORIA, , ARGENTINA E3153DZ	\$ 165,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	CAMPODONICO FOUNDATION 2751 CENTERVILLE ROAD WILMINGTON, DE 19808	\$ 113,788.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (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.	4,963,273.	5,391,757.	SL		30.000				428,484.
LAND	05/28/2010	12912000.	100.000												
Less: Retired Assets															
Subtotals		25766528.				12854528.	4,963,273.	5,391,757.							428,484.

Listed Property

Asset description	Date placed in service	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
Less: Retired Assets															
Subtotals															
TOTALS		25766528.				12854528.	4,963,273.	5,391,757.							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	93,350.	93,350.
TOTAL	93,350.	93,350.
	=====	=====

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

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS	1,120,436.	1,120,436.
TOTAL	----- 1,120,436. =====	----- 1,120,436. =====

FORM 990PF, PART I - OTHER INCOME
 =====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
W ST DF ONSHORE FEEDER FUND, LP	4,185.	4,185.
BTO II OFFSHORE FEEDER FUND	374,879.	374,879.
EUROPEAN PRIMARY LENDING OP	-737.	-737.
EUROPEAN SPEC SITS FUND	40,073.	40,073.
HH PRE-IPO OFFSHORE FUND II	66,391.	66,391.
DGP OWNERSHIP OFFSHR FEEDER LP	59,054.	59,054.
WELLINGTON HH PRE-IPO OFFSHORE	13,476.	13,476.
601 WEST OFFSHORE	67,637.	67,637.
AREOF III OFFSHORE FEEDER FUND	25,843.	25,843.
C VIII REAL ESTATE OPP	-22,961.	-22,961.
CLASS ACTION SETTLEMENT	320.	320.
CURRENCY GAINS	170,824.	170,824.
PROGRAM LOAN INTEREST	133,578.	133,578.
TOTALS	----- 932,562. =====	----- 932,562. =====

FORM 990PF, PART I - LEGAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
LEGAL FEES	8,621.			8,621.
TOTALS	8,621.	NONE	NONE	8,621.

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
AUDIT AND TAX FEES	6,000.	3,000.		3,000.
TOTALS	6,000.	3,000.	NONE	3,000.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INVESTMENT MANAGEMENT FEES	377,807.	377,807.
CONSULTING FEES	3,500.	3,500.
	-----	-----
TOTALS	381,307.	381,307.
	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	28,923.	28,923.
FEDERAL TAX PAYMENT - PRIOR YE	86,820.	
	-----	-----
TOTALS	115,743.	28,923.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
REGULATORY COMPLIANCE	129.		129.
INFORMATION TECHNOLOGY	10.		10.
ADMINISTRATIVE SERVICES	14,043.	4,915.	9,128.
	-----	-----	-----
TOTALS	14,182.	4,915.	9,267.
	=====	=====	=====

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	118,812.	118,812.
CVC EUROPN PRIM LENDING FUND	F	119,017.	119,017.
WELLINGTON HH PRE-IPO OFFSHORE	F	122,285.	122,285.
BTO II OFFSHORE FEEDER FUND	F	567,763.	567,763.
W ST DF ONSHORE FEEDER FUND LP	F	33,179.	33,179.
DGP OWNERSHIP OFFSHR FEEDER LP	F	778,898.	778,898.
EUROPEAN SPEC SITS FUND	F	457,126.	457,126.
HEDGEFORUM PORTFOLIOS LLC- HF	F	10,902,556.	10,902,556.
HH PRE-IPO OFFSHORE FUND II	F	324,353.	324,353.
CVII REAL ESTATE OPP ONSHOREA	F	367,226.	367,226.
601 WEST ONSHORE FEEDER FUND	F	1,311,407.	1,311,407.
HF MILLENNIUM LTD CI A CTP	F	750,264.	750,264.
HF RENAISSANCE LTD	F	568,834.	568,834.
AREOF III OFFSHORE FEEDER FUND	F	398,038.	398,038.
		-----	-----
	TOTALS	21,819,758.	21,819,758.
		=====	=====

CLOVER FOUNDATION

74-2390003

FORM 990PF, PART II - OTHER ASSETS
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
PROGRAM LOANS RECEIVABLE	12,177,118.	12,177,118.
ACCRUED INVESTMENT INCOME	133,595.	133,595.
	-----	-----
TOTALS	12,310,713.	12,310,713.
	=====	=====

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

=====

DESCRIPTION -----	AMOUNT -----
UNREALIZED GAIN ON INVESTMENTS	14,845,045.
PARTNERSHIP INCOME ADJUSTMENT	839,818.

TOTAL	15,684,863.
	=====

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(d) EXPENDITURE RESPONSIBILITY STATEMENT

NAME:

ASOCIACION CULTURAL INTERNACIONAL, A.C.

ADDRESS:

AV REVOLUCION 2042, PISO 5, COL. LA MEXICO, MEXICO MX 06600

GRANT DATE: 05/24/2022

GRANT AMOUNT 100,000.

GRANT PURPOSE:

MAINTENANCE COSTS OF MONTEFALCO SCHOOL (\$15,000) SCHOLARSHIPS (\$85,000)

DATES OF REPORTS BY GRANTEE:

2/28/2023

NAME:

Prelatura della Santa Croce e Opus Dei

ADDRESS:

Viale Bruno Buozzi 73 ROME, ROME IT 00197

GRANT DATE: 12/16/2022

GRANT AMOUNT 3,079,099.

GRANT PURPOSE:

VILLA FONTANA PROJECT

DATES OF REPORTS BY GRANTEE:

PENDING

NAME:

Asociacion Venezolana de Promocion Ed. (AVPE)

ADDRESS:

Av. Principal La Salle, Edificio Pa Caracas, CARACAS VE 1050

GRANT DATE: 09/07/2021

GRANT AMOUNT 525,500.

GRANT PURPOSE:

GRANT FOR ARAYA STUDY CENTER AND MONTEAVILA UNIV RESIDENCE

DATES OF REPORTS BY GRANTEE:

10/24/2023

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

NAME:

Collegio Universitario Internazionale di Roma (CUIR)

ADDRESS:

Via Anicia n. 13
Roma, ROME IT 00153

GRANT DATE: 05/27/2021

GRANT AMOUNT 611,335.

GRANT PURPOSE:

GRANT FOR EXPANSION OF COLLEGIO SEDES SAPIENTIAE PART 2

DATES OF REPORTS BY GRANTEE:

PENDING

NAME:

Prelatura della Santa Croce e Opus Dei

ADDRESS:

Viale Bruno Buozzi 73
ROME, ROME IT 00197

GRANT DATE: 12/20/2021

GRANT AMOUNT 2,312,220.

GRANT PURPOSE:

GRANT FOR VILLA FONTANA PROJECT

DATES OF REPORTS BY GRANTEE:

PENDING

NAME:

Collegio Universitario Internazionale di Roma (CUIR)

ADDRESS:

Via Anicia n. 13
Roma, ROME IT 00153

GRANT DATE: 12/17/2020

GRANT AMOUNT 614,715.

GRANT PURPOSE:

GRANT FOR EXPANSION OF COLLEGIO SEDES SAPIENTIAE

DATES OF REPORTS BY GRANTEE:

PENDING

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	24,348.
CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS.....	4,195.

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

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

TOTAL COMPENSATION:	24,348.
	=====
TOTAL CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS:	4,195.
	=====

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

=====

DESCRIPTION -----		AMOUNT -----	RELATED OR EXEMPT FUNCTION INCOME -----
W ST DF ONSHORE FE	1	4,185.	
BTO II OFFSHORE FE	1	374,879.	
EUROPEAN PRIMARY L	1	-737.	
EUROPEAN SPEC SITS	1	40,073.	
HH PRE-IPO OFFSHOR	1	66,391.	
DGP OWNERSHIP OFFS	1	59,054.	
WELLINGTON HH PRE-	1	13,476.	
601 WEST OFFSHORE	1	67,637.	
AREOF III OFFSHORE	1	25,843.	
CLASS ACTION SETTLE	1	320.	
CURRENCY GAINS	1	170,824.	
C VIII REAL ESTATE	1	-22,961.	
PROGRAM LOAN INTER			133,578.