

Form **990**  
(Rev. January 2020)  
Department of the Treasury  
Internal Revenue Service

**Return of Organization Exempt From Income Tax**  
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)  
Do not enter social security numbers on this form as it may be made public.  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2019**  
Open to Public Inspection

**A** For the **2019** calendar year, or tax year beginning **JUN 1, 2019** and ending **MAY 31, 2020**

<b>B</b> Check if applicable: Address change Name change Initial return Final return/terminated Amended return Application pending	<b>C</b> Name of organization THE GERMAN MARSHALL FUND OF THE UNITED STATES		<b>D</b> Employer identification number 52-0954751	
	Doing business as		<b>E</b> Telephone number (202) 745-3950	
	Number and street (or P.O. box if mail is not delivered to street address) Room/suite 1744 R. STREET, NW		<b>G</b> Gross receipts \$ 37,260,909.	
	City or town, state or province, country, and ZIP or foreign postal code WASHINGTON, DC 20009		<b>H(a)</b> Is this a group return for subordinates? ..... Yes <input checked="" type="checkbox"/> No	
<b>F</b> Name and address of principal officer: KAREN DONFRIED SAME AS C ABOVE		<b>H(b)</b> Are all subordinates included? Yes No		<b>H(c)</b> Group exemption number
<b>I</b> Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) 501(c) ( ) (insert no.) 4947(a)(1) or 527				
<b>J</b> Website: HTTP://WWW.GMFUS.ORG				
<b>K</b> Form of organization: <input checked="" type="checkbox"/> Corporation Trust Association Other			<b>L</b> Year of formation: 1972	<b>M</b> State of legal domicile: DC

**Part I Summary**

<b>Activities &amp; Governance</b>	<b>1</b> Briefly describe the organization's mission or most significant activities: SEE SCHEDULE O		
	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	19
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	19
	<b>5</b> Total number of individuals employed in calendar year 2019 (Part V, line 2a)	<b>5</b>	111
	<b>6</b> Total number of volunteers (estimate if necessary)	<b>6</b>	37
	<b>7 a</b> Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	0.
<b>b</b> Net unrelated business taxable income from Form 990-T, line 39	<b>7b</b>	0.	
<b>Revenue</b>	<b>8</b> Contributions and grants (Part VIII, line 1h)	<b>Prior Year</b>	<b>Current Year</b>
	<b>9</b> Program service revenue (Part VIII, line 2g)	21,017,755.	24,448,962.
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,208.	1,303,292.
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	2,931,377.	-378,256.
	<b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	27,167.	127,362.
		23,977,507.	25,501,360.
<b>Expenses</b>	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)	6,156,354.	7,652,742.
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	14,347,542.	15,886,300.
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	<b>b</b> Total fundraising expenses (Part IX, column (D), line 25)	902,573.	
	<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	11,671,492.	10,847,249.
	<b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	32,175,388.	34,386,291.
<b>19</b> Revenue less expenses. Subtract line 18 from line 12	-8,197,881.	-8,884,931.	
<b>Net Assets or Fund Balances</b>	<b>20</b> Total assets (Part X, line 16)	<b>Beginning of Current Year</b>	<b>End of Year</b>
	<b>21</b> Total liabilities (Part X, line 26)	177,545,271.	165,974,636.
	<b>22</b> Net assets or fund balances. Subtract line 21 from line 20	15,471,343.	16,403,744.
	162,073,928.	149,570,892.	

**Part II Signature Block**

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 officer) is based on all information of which preparer has any knowledge.

<b>Sign Here</b>	Signature of officer		Date		
	TIM CHILDRESS, CHIEF FINANCIAL OFFICER Type or print name and title				
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed	PTIN
	YONG ZHANG, CPA	Yong Zhang	02/17/21	<input type="checkbox"/>	P01249785
<b>Preparer Use Only</b>	Firm's name	Firm's EIN		Phone no.	
	RSM US LLP	42-0714325		703-336-6400	
Firm's address			Phone no.		
1861 INTERNATIONAL DRIVE, SUITE 400 MCLEAN, VA 22102			703-336-6400		

May the IRS discuss this return with the preparer shown above? (see instructions)  Yes  No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [X]

1 Briefly describe the organization's mission: THE GERMAN MARSHALL FUND OF THE UNITED STATES (GMF) IS AN AMERICAN INSTITUTION THAT STRENGTHENS TRANSATLANTIC COOPERATION ON REGIONAL, NATIONAL AND GLOBAL CHALLENGES AND OPPORTUNITIES IN THE SPIRIT OF THE MARSHALL PLAN.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [ ] Yes [X] No If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [ ] Yes [X] No If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: ) (Expenses \$ 14,157,451. including grants of \$ 173,869. ) (Revenue \$ ) POLICY - GMF PROVIDES EFFECTIVE WAYS FORWARD TO SOLVING TODAY'S TRANSATLANTIC POLICY ISSUES.

4b (Code: ) (Expenses \$ 7,959,209. including grants of \$ 5,923,159. ) (Revenue \$ 1,208. ) CIVIL SOCIETY - GMF SUPPORTS CIVIL SOCIETY BY FOSTERING DEMOCRATIC INITIATIVES, RULE OF LAW AND REGIONAL COOPERATION.

4c (Code: ) (Expenses \$ 3,153,520. including grants of \$ 59,326. ) (Revenue \$ ) LEADERSHIP - GMF OFFERS RISING AND ESTABLISHED LEADERS DYNAMIC OPPORTUNITIES TO BUILD TRANSATLANTIC BRIDGES.

4d Other program services (Describe on Schedule O.) (Expenses \$ 2,405,284. including grants of \$ 1,396,488. ) (Revenue \$ 1,302,084. )

4e Total program service expenses 27,675,464.

**Part IV Checklist of Required Schedules**

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	X	
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?	X	
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>	X	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>	X	
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	X	

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question number, Yes, No. Rows 22-38 covering various organizational requirements.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V [X]

Table with 3 columns: Question number, Yes, No. Rows 1a, 1b, 1c regarding Form 1096 and backup withholding rules.

**Part V** Statements Regarding Other IRS Filings and Tax Compliance (continued)

		Yes	No
<b>2a</b>	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return ..... <b>2a</b> 111		
<b>b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? ..... <b>2b</b>	X	
<b>Note:</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions) .....			
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year? ..... <b>3a</b>	X	
<b>b</b>	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O ..... <b>3b</b>	X	
<b>4a</b>	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? ..... <b>4a</b>	X	
<b>b</b>	If "Yes," enter the name of the foreign country ► SEE SCHEDULE O See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? ..... <b>5a</b>		X
<b>b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? ..... <b>5b</b>		X
<b>c</b>	If "Yes" to line 5a or 5b, did the organization file Form 8886-T? ..... <b>5c</b>		
<b>6a</b>	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions? ..... <b>6a</b>		X
<b>b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? ..... <b>6b</b>		
<b>7</b>	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
<b>a</b>	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? ..... <b>7a</b>		X
<b>b</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided? ..... <b>7b</b>		
<b>c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? ..... <b>7c</b>		X
<b>d</b>	If "Yes," indicate the number of Forms 8282 filed during the year ..... <b>7d</b>		
<b>e</b>	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ..... <b>7e</b>		
<b>f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ..... <b>7f</b>		
<b>g</b>	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? ... <b>7g</b>		
<b>h</b>	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? ..... <b>7h</b>		
<b>8</b>	<b>Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year? ..... <b>8</b>		
<b>9</b>	<b>Sponsoring organizations maintaining donor advised funds.</b>		
<b>a</b>	Did the sponsoring organization make any taxable distributions under section 4966? ..... <b>9a</b>		
<b>b</b>	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person? ..... <b>9b</b>		
<b>10</b>	<b>Section 501(c)(7) organizations.</b> Enter:		
<b>a</b>	Initiation fees and capital contributions included on Part VIII, line 12 ..... <b>10a</b>		
<b>b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities ..... <b>10b</b>		
<b>11</b>	<b>Section 501(c)(12) organizations.</b> Enter:		
<b>a</b>	Gross income from members or shareholders ..... <b>11a</b>		
<b>b</b>	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.) ..... <b>11b</b>		
<b>12a</b>	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041? ..... <b>12a</b>		
<b>b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year ..... <b>12b</b>		
<b>13</b>	<b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>		
<b>a</b>	Is the organization licensed to issue qualified health plans in more than one state? ..... <b>13a</b>		
<b>Note:</b> See the instructions for additional information the organization must report on Schedule O.			
<b>b</b>	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans ..... <b>13b</b>		
<b>c</b>	Enter the amount of reserves on hand ..... <b>13c</b>		
<b>14a</b>	Did the organization receive any payments for indoor tanning services during the tax year? ..... <b>14a</b>		X
<b>b</b>	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O ..... <b>14b</b>		
<b>15</b>	Is the organization 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? ..... <b>15</b>		X
If "Yes," see instructions and file Form 4720, Schedule N.			
<b>16</b>	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? ..... <b>16</b>		X
If "Yes," complete Form 4720, Schedule O.			

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include 1a (19), 1b (19), 2, 3, 4, 5, 6, 7a, 7b, 8a, 8b, 9.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include 10a, 10b, 11a, 11b, 12a, 12b, 12c, 13, 14, 15a, 15b, 16a, 16b.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed AK, CA, DC, FL, GA, IL, MD, MI, NC, NY, OH, OR
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection.
19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response or note to any line in this Part VII

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

**1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations. See instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) J. ROBINSON WEST TRUSTEE	1.00	X					0.	0.	0.	
(2) MARC GROSSMAN TRUSTEE	1.00	X					0.	0.	0.	
(3) AMANDA BENNETT TRUSTEE	1.00	X					0.	0.	0.	
(4) JOHN EMERSON TRUSTEE	1.00	X					0.	0.	0.	
(5) KASSIE FREEMAN TRUSTEE	1.00	X					0.	0.	0.	
(6) FRANK FRIEDMAN TRUSTEE	1.00	X					0.	0.	0.	
(7) JOHN HARRIS TRUSTEE	1.00	X					0.	0.	0.	
(8) DAVID IGNATIUS TRUSTEE	1.00	X					0.	0.	0.	
(9) THOMAS KELLY TRUSTEE	1.00	X					0.	0.	0.	
(10) JOHN KIRBY TRUSTEE	1.00	X					0.	0.	0.	
(11) JANET LAMKIN TRUSTEE	1.00	X					0.	0.	0.	
(12) MITCHELL LANDRIEU TRUSTEE	1.00	X					0.	0.	0.	
(13) ANNIE MAXWELL TRUSTEE	1.00	X					0.	0.	0.	
(14) MEGHAN O' SULLIVAN TRUSTEE	1.00	X					0.	0.	0.	
(15) RICHARD POWERS (ENDING 02/20) TRUSTEE	1.00	X					0.	0.	0.	
(16) SHYAM REDDY TRUSTEE	1.00	X					0.	0.	0.	
(17) KATHRYN RUEMLER TRUSTEE	1.00	X					0.	0.	0.	

**Part VII** Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) CHRISTOPHER SCHROEDER TRUSTEE	1.00	X						0.	0.	0.
(19) DAVID SMICK TRUSTEE	1.00	X						0.	0.	0.
(20) HEIDI HEITKAMP TRUSTEE	1.00	X						0.	0.	0.
(21) WILLIAM HURD TRUSTEE	1.00	X						0.	0.	0.
(22) KAREN DONFRIED PRESIDENT	40.00			X				533,705.	0.	67,031.
(23) DEREK CHOLLET EVP	40.00			X				250,622.	0.	58,851.
(24) TIM CHILDRESS VP/CFO	40.00			X				248,170.	0.	33,669.
(25) IAN LESSER VP, BRUSSELS	40.00				X			274,800.	0.	24,855.
(26) KAREN KORNBLOH SENIOR FELLOW AND DIRECTOR, TECHNOLO	40.00					X		183,442.	0.	36,638.
<b>1b Subtotal</b>								1,490,739.	0.	221,044.
<b>c Total from continuation sheets to Part VII, Section A</b>								672,860.	0.	123,243.
<b>d Total (add lines 1b and 1c)</b>								2,163,599.	0.	344,287.

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 23

	Yes	No
<b>3</b> Did the organization list any <b>former</b> officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
<b>4</b> For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	X	
<b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
ASSET COMMUNICATIONS AVE LOUISE 300, BRUSSELS, BELGIUM 1050	CONSULTING SERVICES	256,615.
ORACLE AMERICA INC., 15612 COLLECTIONS CENTER DR., CHICAGO, IL 60693	CONSULTING SERVICES	229,851.
GRAPHIKA INC., 213 WEST 35TH STREET, SUITE 400, NEW YORK, NY 10001	CONSULTING SERVICES	199,500.
LAW OFFICES OF PAIGE E REFFE, 3300 LOWELL STREET, NW, WASHINGTON, DC 20008	CONSULTING FOR EVENTS	176,600.
RSM US LLP, 1861 INTERNATIONAL DR STE 400, MCLEAN, VA 22102	AUDIT/TAX SERVICES	165,650.

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 7

SEE PART VII, SECTION A CONTINUATION SHEETS



**Part VII** Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(27) LAURA ROSENBERGER EXECUTIVE DIRECTOR, ASD & SENIOR FEL	40.00				X			174,043.	0.	28,669.
(28) KEVIN COTTRELL DIRECTOR OF TLI	40.00				X			170,026.	0.	43,947.
(29) JONATHAN KATZ SENIOR FELLOW	40.00				X			167,219.	0.	22,853.
(30) ROBY JACOB CONTROLLER/DIRECTOR OF FINANCE	40.00				X			161,572.	0.	27,774.
Total to Part VII, Section A, line 1c .....								672,860.		123,243.

**Part VIII Statement of Revenue**

Check if Schedule O contains a response or note to any line in this Part VIII

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	<b>1 a</b> Federated campaigns .....	<b>1a</b>					
	<b>b</b> Membership dues .....	<b>1b</b>					
	<b>c</b> Fundraising events .....	<b>1c</b>					
	<b>d</b> Related organizations .....	<b>1d</b>					
	<b>e</b> Government grants (contributions) .....	<b>1e</b>	5,909,631.				
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above ...	<b>1f</b>	18,539,331.				
	<b>g</b> Noncash contributions included in lines 1a-1f .....	<b>1g</b>	\$				
	<b>h Total.</b> Add lines 1a-1f .....			24,448,962.			
Program Service Revenue	<b>2 a</b> CONTRACT .....	<b>Business Code</b>					
		900099	1,272,292.	1,272,292.			
	<b>b</b> REGISTRATION .....	900099	31,000.	31,000.			
	<b>c</b> .....						
	<b>d</b> .....						
	<b>e</b> .....						
	<b>f</b> All other program service revenue .....						
<b>g Total.</b> Add lines 2a-2f .....			1,303,292.				
Other Revenue	<b>3</b> Investment income (including dividends, interest, and other similar amounts) .....		1,639,112.			1,639,112.	
	<b>4</b> Income from investment of tax-exempt bond proceeds .....						
	<b>5</b> Royalties .....						
	<b>6 a</b> Gross rents .....	<b>6a</b>	(i) Real				
			(ii) Personal				
	<b>b</b> Less: rental expenses ...	<b>6b</b>					
	<b>c</b> Rental income or (loss)	<b>6c</b>					
	<b>d</b> Net rental income or (loss) .....						
	<b>7 a</b> Gross amount from sales of assets other than inventory .....	<b>7a</b>	(i) Securities	9,742,181.			
			(ii) Other				
	<b>b</b> Less: cost or other basis and sales expenses .....	<b>7b</b>	11,759,549.				
	<b>c</b> Gain or (loss) .....	<b>7c</b>	-2,017,368.				
	<b>d</b> Net gain or (loss) .....			-2,017,368.		-2,017,368.	
<b>8 a</b> Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 .....	<b>8a</b>						
<b>b</b> Less: direct expenses .....	<b>8b</b>						
<b>c</b> Net income or (loss) from fundraising events .....							
<b>9 a</b> Gross income from gaming activities. See Part IV, line 19 .....	<b>9a</b>						
<b>b</b> Less: direct expenses .....	<b>9b</b>						
<b>c</b> Net income or (loss) from gaming activities .....							
<b>10 a</b> Gross sales of inventory, less returns and allowances .....	<b>10a</b>						
<b>b</b> Less: cost of goods sold .....	<b>10b</b>						
<b>c</b> Net income or (loss) from sales of inventory .....							
Miscellaneous Revenue	<b>11 a</b> OTHER INCOME .....	<b>Business Code</b>					
		900099	127,362.			127,362.	
	<b>b</b> .....						
	<b>c</b> .....						
	<b>d</b> All other revenue .....						
<b>e Total.</b> Add lines 11a-11d .....			127,362.				
<b>12 Total revenue.</b> See instructions .....			25,501,360.	1,303,292.	0.	-250,894.	

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
<b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...	100,000.	100,000.		
<b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22 .....				
<b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 .....	7,552,742.	7,552,742.		
<b>4</b> Benefits paid to or for members .....				
<b>5</b> Compensation of current officers, directors, trustees, and key employees .....	2,763,429.	1,482,884.	1,048,984.	231,561.
<b>6</b> Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) .....				
<b>7</b> Other salaries and wages .....	10,123,522.	8,000,682.	1,720,565.	402,275.
<b>8</b> Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	308,657.	169,575.	137,458.	1,624.
<b>9</b> Other employee benefits .....	2,036,761.	1,690,326.	274,498.	71,937.
<b>10</b> Payroll taxes .....	653,931.	523,054.	109,977.	20,900.
<b>11</b> Fees for services (nonemployees):				
<b>a</b> Management .....				
<b>b</b> Legal .....	59,332.	23,045.	26,451.	9,836.
<b>c</b> Accounting .....	182,221.	73,160.	109,061.	
<b>d</b> Lobbying .....				
<b>e</b> Professional fundraising services. See Part IV, line 17				
<b>f</b> Investment management fees .....	512,588.	219,845.	280,025.	12,718.
<b>g</b> Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)	2,100,636.	1,628,726.	454,775.	17,135.
<b>12</b> Advertising and promotion .....				
<b>13</b> Office expenses .....	1,835,814.	588,622.	1,216,691.	30,501.
<b>14</b> Information technology .....				
<b>15</b> Royalties .....				
<b>16</b> Occupancy .....	1,513,498.	1,341,557.	123,771.	48,170.
<b>17</b> Travel .....	3,093,335.	3,002,106.	63,045.	28,184.
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
<b>19</b> Conferences, conventions, and meetings .....	593,946.	563,678.	24,371.	5,897.
<b>20</b> Interest .....	19,773.	3.	19,770.	
<b>21</b> Payments to affiliates .....				
<b>22</b> Depreciation, depletion, and amortization .....	717,825.	581,306.	121,232.	15,287.
<b>23</b> Insurance .....	95,370.	17,790.	77,580.	
<b>24</b> Other expenses. Itemize expenses not covered above (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
<b>a</b> SUBSCRIPTIONS/PUBLICATI	122,911.	116,363.		6,548.
<b>b</b> _____				
<b>c</b> _____				
<b>d</b> _____				
<b>e</b> All other expenses _____				
<b>25</b> Total functional expenses. Add lines 1 through 24e	34,386,291.	27,675,464.	5,808,254.	902,573.
<b>26</b> Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here  if following SOP 98-2 (ASC 958-720)

**Part X Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing .....	1,133.	<b>1</b>	67.
	<b>2</b> Savings and temporary cash investments .....	9,827,799.	<b>2</b>	3,916,549.
	<b>3</b> Pledges and grants receivable, net .....	5,689,735.	<b>3</b>	7,548,815.
	<b>4</b> Accounts receivable, net .....	65,317.	<b>4</b>	73,814.
	<b>5</b> Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) .....		<b>6</b>	
	<b>7</b> Notes and loans receivable, net .....		<b>7</b>	
	<b>8</b> Inventories for sale or use .....		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges .....	579,894.	<b>9</b>	879,978.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....	<b>10a</b> 29,752,448.		
	<b>b</b> Less: accumulated depreciation .....	<b>10b</b> 12,006,098.		
	<b>11</b> Investments - publicly traded securities .....	18,399,320.	<b>10c</b>	17,746,350.
	<b>12</b> Investments - other securities. See Part IV, line 11 .....	49,170,783.	<b>11</b>	49,783,010.
	<b>13</b> Investments - program-related. See Part IV, line 11 .....	93,680,712.	<b>12</b>	85,895,475.
	<b>14</b> Intangible assets .....		<b>13</b>	
	<b>15</b> Other assets. See Part IV, line 11 .....	130,578.	<b>14</b>	
<b>16</b> <b>Total assets.</b> Add lines 1 through 15 (must equal line 33) .....	177,545,271.	<b>15</b>	130,578.	
		<b>16</b>	165,974,636.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses .....	2,133,649.	<b>17</b>	1,599,884.
	<b>18</b> Grants payable .....	422,169.	<b>18</b>	753,401.
	<b>19</b> Deferred revenue .....	3,622,725.	<b>19</b>	2,996,772.
	<b>20</b> Tax-exempt bond liabilities .....	9,149,557.	<b>20</b>	9,164,250.
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D .....		<b>21</b>	
	<b>22</b> Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties .....		<b>23</b>	
	<b>24</b> Unsecured notes and loans payable to unrelated third parties .....		<b>24</b>	800,000.
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D .....	143,243.	<b>25</b>	1,089,437.
	<b>26</b> <b>Total liabilities.</b> Add lines 17 through 25 .....	15,471,343.	<b>26</b>	16,403,744.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions .....	154,322,657.	<b>27</b>	142,501,462.
	<b>28</b> Net assets with donor restrictions .....	7,751,271.	<b>28</b>	7,069,430.
	<b>Organizations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds .....		<b>29</b>	
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund .....		<b>30</b>	
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds .....		<b>31</b>	
	<b>32</b> Total net assets or fund balances .....	162,073,928.	<b>32</b>	149,570,892.
<b>33</b> Total liabilities and net assets/fund balances .....	177,545,271.	<b>33</b>	165,974,636.	

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response or note to any line in this Part XI

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	25,501,360.
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	34,386,291.
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	-8,884,931.
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	<b>4</b>	162,073,928.
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	-2,658,193.
<b>6</b>	Donated services and use of facilities	<b>6</b>	
<b>7</b>	Investment expenses	<b>7</b>	
<b>8</b>	Prior period adjustments	<b>8</b>	
<b>9</b>	Other changes in net assets or fund balances (explain on Schedule O)	<b>9</b>	-959,912.
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	<b>10</b>	149,570,892.

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
<b>1</b>	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
<b>2a</b>	Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
<b>b</b>	Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
<b>c</b>	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	X	
<b>3a</b>	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? _____	X	
<b>b</b>	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits _____	X	

**SCHEDULE A**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2019**

Open to Public Inspection

<b>Name of the organization</b>	THE GERMAN MARSHALL FUND OF THE UNITED STATES	<b>Employer identification number</b>	52-0954751
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**Part I Reason for Public Charity Status** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1  A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2  A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990 or 990-EZ).)
- 3  A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4  A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: \_\_\_\_\_
- 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6  A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8  A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9  An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: \_\_\_\_\_
- 10  An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11  An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
  - a  **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
  - b  **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
  - c  **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
  - d  **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
  - e  Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
  - f Enter the number of supported organizations .....
  - g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
<b>Total</b>						

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....	16,479,373.	17,715,121.	21,663,102.	21,017,755.	24,448,962.	101,324,313.
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>4 Total.</b> Add lines 1 through 3 .....	16,479,373.	17,715,121.	21,663,102.	21,017,755.	24,448,962.	101,324,313.
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) .....						7,574,614.
<b>6 Public support.</b> Subtract line 5 from line 4.						93,749,699.

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
<b>7</b> Amounts from line 4 .....	16,479,373.	17,715,121.	21,663,102.	21,017,755.	24,448,962.	101,324,313.
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....	1,536,218.	1,652,529.	1,392,896.	1,608,639.	1,639,112.	7,829,394.
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on .....						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....	73,363.	24,362.	36,675.	27,095.	127,362.	288,857.
<b>11 Total support.</b> Add lines 7 through 10						109,442,564.
<b>12</b> Gross receipts from related activities, etc. (see instructions) .....					12	1,369,833.
<b>13 First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> .....						<input type="checkbox"/>

**Section C. Computation of Public Support Percentage**

<b>14</b> Public support percentage for 2019 (line 6, column (f) divided by line 11, column (f)) .....	<b>14</b>	85.66 %
<b>15</b> Public support percentage from 2018 Schedule A, Part II, line 14 .....	<b>15</b>	75.86 %
<b>16a 33 1/3% support test - 2019.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....		<input checked="" type="checkbox"/>
<b>b 33 1/3% support test - 2018.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>17a 10% -facts-and-circumstances test - 2019.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>b 10% -facts-and-circumstances test - 2018.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions .....		<input type="checkbox"/>

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....						
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose .....						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513 .....						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>6 Total.</b> Add lines 1 through 5 .....						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons .....						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year .....						
<b>c</b> Add lines 7a and 7b .....						
<b>8 Public support.</b> (Subtract line 7c from line 6.)						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
<b>9</b> Amounts from line 6 .....						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 .....						
<b>c</b> Add lines 10a and 10b .....						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on .....						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.)						

**14 First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

**Section C. Computation of Public Support Percentage**

<b>15</b> Public support percentage for 2019 (line 8, column (f), divided by line 13, column (f)) .....	<b>15</b>	%
<b>16</b> Public support percentage from 2018 Schedule A, Part III, line 15 .....	<b>16</b>	%

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for 2019 (line 10c, column (f), divided by line 13, column (f)) .....	<b>17</b>	%
<b>18</b> Investment income percentage from 2018 Schedule A, Part III, line 17 .....	<b>18</b>	%

**19a 33 1/3% support tests - 2019.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

**b 33 1/3% support tests - 2018.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

**20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions



**Part IV Supporting Organizations**

(Complete only if you checked a box in line 12 on Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

**Section A. All Supporting Organizations**

	Yes	No
<b>1</b> Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
<b>2</b> Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
<b>3a</b> Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
<b>b</b> Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
<b>c</b> Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
<b>4a</b> Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		
<b>b</b> Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
<b>c</b> Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
<b>5a</b> Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
<b>b Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
<b>c Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?		
<b>6</b> Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
<b>7</b> Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
<b>8</b> Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
<b>9a</b> Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
<b>b</b> Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
<b>c</b> Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
<b>10a</b> Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer 10b below.</i>		
<b>b</b> Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

**Part IV Supporting Organizations** (continued)

	Yes	No
<b>11</b> Has the organization accepted a gift or contribution from any of the following persons?		
<b>a</b> A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		
<b>b</b> A family member of a person described in (a) above?		
<b>c</b> A 35% controlled entity of a person described in (a) or (b) above? <i>If "Yes" to a, b, or c, provide detail in Part VI.</i>		

**Section B. Type I Supporting Organizations**

	Yes	No
<b>1</b> Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
<b>2</b> Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>		

**Section C. Type II Supporting Organizations**

	Yes	No
<b>1</b> Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		

**Section D. All Type III Supporting Organizations**

	Yes	No
<b>1</b> Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
<b>2</b> Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
<b>3</b> By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		

**Section E. Type III Functionally Integrated Supporting Organizations**

<b>1</b> Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
<b>a</b> <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
<b>b</b> <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
<b>c</b> <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).		
<b>2</b> Activities Test. Answer (a) and (b) below.		
<b>a</b> Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>		
<b>b</b> Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
<b>3</b> Parent of Supported Organizations. Answer (a) and (b) below.		
<b>a</b> Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>Provide details in Part VI.</i>		
<b>b</b> Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations**

1  Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	<b>Adjusted Net Income</b> (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	<b>Total</b> (add lines 1a, 1b, and 1c)	1d	
e	<b>Discount</b> claimed for blockage or other factors (explain in detail in <b>Part VI</b> ):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035.	6	
7	Recoveries of prior-year distributions	7	
8	<b>Minimum Asset Amount</b> (add line 7 to line 6)	8	

Section C - Distributable Amount		(A) Prior Year	Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations** (continued)

Section D - Distributions	Current Year
<b>1</b> Amounts paid to supported organizations to accomplish exempt purposes	
<b>2</b> Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
<b>3</b> Administrative expenses paid to accomplish exempt purposes of supported organizations	
<b>4</b> Amounts paid to acquire exempt-use assets	
<b>5</b> Qualified set-aside amounts (prior IRS approval required)	
<b>6</b> Other distributions (describe in <b>Part VI</b> ). See instructions.	
<b>7 Total annual distributions.</b> Add lines 1 through 6.	
<b>8</b> Distributions to attentive supported organizations to which the organization is responsive (provide details in <b>Part VI</b> ). See instructions.	
<b>9</b> Distributable amount for 2019 from Section C, line 6	
<b>10</b> Line 8 amount divided by line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2019	(iii) Distributable Amount for 2019
<b>1</b> Distributable amount for 2019 from Section C, line 6			
<b>2</b> Underdistributions, if any, for years prior to 2019 (reasonable cause required- explain in <b>Part VI</b> ). See instructions.			
<b>3</b> Excess distributions carryover, if any, to 2019			
<b>a</b> From 2014			
<b>b</b> From 2015			
<b>c</b> From 2016			
<b>d</b> From 2017			
<b>e</b> From 2018			
<b>f Total</b> of lines 3a through e			
<b>g</b> Applied to underdistributions of prior years			
<b>h</b> Applied to 2019 distributable amount			
<b>i</b> Carryover from 2014 not applied (see instructions)			
<b>j</b> Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
<b>4</b> Distributions for 2019 from Section D, line 7: \$			
<b>a</b> Applied to underdistributions of prior years			
<b>b</b> Applied to 2019 distributable amount			
<b>c</b> Remainder. Subtract lines 4a and 4b from 4.			
<b>5</b> Remaining underdistributions for years prior to 2019, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in <b>Part VI</b> . See instructions.			
<b>6</b> Remaining underdistributions for 2019. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in <b>Part VI</b> . See instructions.			
<b>7 Excess distributions carryover to 2020.</b> Add lines 3j and 4c.			
<b>8</b> Breakdown of line 7:			
<b>a</b> Excess from 2015			
<b>b</b> Excess from 2016			
<b>c</b> Excess from 2017			
<b>d</b> Excess from 2018			
<b>e</b> Excess from 2019			

**Part VI**

**Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information.  
(See instructions.)

SCHEDULE A, PART II, LINE 10, EXPLANATION FOR OTHER INCOME:

OTHER INCOME FROM EXEMPT ACTIVITIES

2015 AMOUNT: \$ 73,363.

2016 AMOUNT: \$ 24,362.

2017 AMOUNT: \$ 36,675.

2018 AMOUNT: \$ 27,095.

2019 AMOUNT: \$ 127,362.

# Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury  
Internal Revenue Service

# Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

# 2019

Name of the organization <p style="text-align: center;">THE GERMAN MARSHALL FUND OF THE UNITED STATES</p>	Employer identification number <p style="text-align: center;">52-0954751</p>
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Organization type (check one):

**Filers of:**

**Section:**

- Form 990 or 990-EZ  501(c)( 3 ) (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 or 990-EZ), 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, 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, 990-EZ, or 990-PF), 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, 990-EZ, or 990-PF).

Name of organization THE GERMAN MARSHALL FUND OF THE UNITED STATES	<b>Employer identification number</b>  52-0954751
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**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	_____ _____ _____	\$ 5,190,721.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	_____ _____ _____	\$ 2,191,800.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	_____ _____ _____	\$ 1,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	_____ _____ _____	\$ 1,231,343.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	_____ _____ _____	\$ 1,175,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	_____ _____ _____	\$ 1,409,645.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization <b>THE GERMAN MARSHALL FUND OF THE UNITED STATES</b>	<b>Employer identification number</b>  52-0954751
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**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
7	<hr/> <hr/> <hr/>	\$ 1,471,109.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8	<hr/> <hr/> <hr/>	\$ 1,150,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
9	<hr/> <hr/> <hr/>	\$ 802,411.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
10	<hr/> <hr/> <hr/>	\$ 708,073.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)



Name of organization THE GERMAN MARSHALL FUND OF THE UNITED STATES	<b>Employer identification number</b>  52-0954751
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**Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____

Name of organization <b>THE GERMAN MARSHALL FUND OF THE UNITED STATES</b>	<b>Employer identification number</b>  52-0954751
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**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this info. once.) ▶ \$ \_\_\_\_\_  
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization THE GERMAN MARSHALL FUND OF THE UNITED STATES

Employer identification number 52-0954751

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, grants, and end of year, and two Yes/No questions regarding donor property and grant fund usage.

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include purpose(s) of conservation easements, a table for lines 2a-2d (Total number, acreage, certified historic structures, and acquired after 7/25/06), and questions about monitoring, expenses, and reporting.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include questions about reporting art and historical treasures under FASB ASC 958, with sub-rows for revenue and assets.



**Part VII Investments - Other Securities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives .....		
(2) Closely held equity interests .....		
(3) Other .....		
(A) ALTERNATIVE INVESTMENTS - EQUITY		
(B) FUNDS	12,269,682.	END-OF-YEAR MARKET VALUE
(C) ALTERNATIVE INVESTMENTS - HEDGE FUNDS	18,241,776.	END-OF-YEAR MARKET VALUE
(D) ALTERNATIVE INVESTMENTS - PRIVATE		
(E) EQUITY	26,676,236.	END-OF-YEAR MARKET VALUE
(F) ALTERNATIVE INVESTMENTS - NATURAL		
(G) RESOURCES	20,016,314.	END-OF-YEAR MARKET VALUE
(H)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶	85,895,475.	

**Part VIII Investments - Program Related.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

**Part IX Other Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

**Part X Other Liabilities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) INTEREST RATE SWAP AGREEMENT	1,089,437.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	1,089,437.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ...

**Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

<b>1</b>	Total revenue, gains, and other support per audited financial statements .....	<b>1</b>	22,598,480.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
<b>a</b>	Net unrealized gains (losses) on investments .....	<b>2a</b>	-2,658,193.
<b>b</b>	Donated services and use of facilities .....	<b>2b</b>	
<b>c</b>	Recoveries of prior year grants .....	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII.) .....	<b>2d</b>	-13,718.
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> .....	<b>2e</b>	-2,671,911.
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> .....	<b>3</b>	25,270,391.
<b>4</b>	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b .....	<b>4a</b>	230,969.
<b>b</b>	Other (Describe in Part XIII.) .....	<b>4b</b>	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> .....	<b>4c</b>	230,969.
<b>5</b>	Total revenue. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 12.) .....	<b>5</b>	25,501,360.

**Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

<b>1</b>	Total expenses and losses per audited financial statements .....	<b>1</b>	34,155,322.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
<b>a</b>	Donated services and use of facilities .....	<b>2a</b>	
<b>b</b>	Prior year adjustments .....	<b>2b</b>	
<b>c</b>	Other losses .....	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII.) .....	<b>2d</b>	
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> .....	<b>2e</b>	0.
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> .....	<b>3</b>	34,155,322.
<b>4</b>	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b .....	<b>4a</b>	230,969.
<b>b</b>	Other (Describe in Part XIII.) .....	<b>4b</b>	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> .....	<b>4c</b>	230,969.
<b>5</b>	Total expenses. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 18.) .....	<b>5</b>	34,386,291.

**Part XIII Supplemental Information.**

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

GMF IS RECOGNIZED AS EXEMPT FROM FEDERAL INCOME TAX UNDER SECTION

501(C)(3) OF THE INTERNAL REVENUE CODE (THE CODE) AND IS CURRENTLY

CLASSIFIED AS AN ORGANIZATION THAT IS NOT A PRIVATE FOUNDATION WITHIN THE

MEANING OF SECTION 509(A) OF THE CODE. HOWEVER, GMF IS SUBJECT TO INCOME

TAXES ON UNRELATED BUSINESS INCOME AS DEFINED BY THE INTERNAL REVENUE

SERVICE.

DURING THE YEAR ENDED MAY 31, 2020, GMF INCURRED NO TAX EXPENSE RELATED TO

UNRELATED BUSINESS INCOME ACTIVITIES.

1700 18TH STREET LLC (LLC) IS A SINGLE MEMBER LIMITED LIABILITY COMPANY

**Part XIII** Supplemental Information *(continued)*

FOR FEDERAL INCOME TAX PURPOSES. ALL TAX ATTRIBUTES FLOW THROUGH TO GMF

UNDER THIS ENTITY FORM. ACCORDINGLY, NO PROVISION FOR INCOME TAXES HAS

BEEN MADE.

THE TRANSATLANTIC FOUNDATION (TTF) IS A FOREIGN NONPROFIT ENTITY

INCORPORATED UNDER THE LAWS OF BRUSSELS, BELGIUM. THERE WAS IMMATERIAL

ACTIVITY UNDER TTF DURING THE YEAR ENDED MAY 31, 2020.

ACCORDING TO THE ACCOUNTING STANDARD FOR UNCERTAINTY IN INCOME TAXES, FOR

THE PERIOD FROM GMF'S INCEPTION TO MAY 31, 2020, NO UNRECOGNIZED TAX

PROVISION OR BENEFIT EXISTED. DEFERRED INCOME TAXES ARE PROVIDED USING THE

LIABILITY METHOD, WHEREBY, DEFERRED TAX ASSETS ARE RECOGNIZED FOR

DEDUCTIBLE TEMPORARY DIFFERENCES AND OPERATING LOSS AND TAX CREDIT

CARRYFORWARDS AND DEFERRED TAX LIABILITIES ARE RECOGNIZED FOR TAXABLE

TEMPORARY DIFFERENCES.

TEMPORARY DIFFERENCES ARE THE DIFFERENCES BETWEEN THE REPORTED AMOUNTS OF

ASSETS AND LIABILITIES AND THEIR TAX BASES. DEFERRED TAX ASSETS ARE

REDUCED BY A VALUATION ALLOWANCE WHEN, IN THE OPINION OF MANAGEMENT, IT IS

MORE LIKELY THAN NOT THAT SOME PORTION OR ALL OF THE DEFERRED TAX ASSETS

WILL NOT BE REALIZED. DEFERRED TAX ASSETS AND LIABILITIES ARE ADJUSTED FOR

THE EFFECTS OF THE CHANGES IN TAX LAWS AND RATES OF THE DATE OF ENACTMENT.

WHEN TAX RETURNS ARE FILED, IT IS HIGHLY CERTAIN THAT SOME POSITIONS TAKEN

WOULD BE SUSTAINED UPON EXAMINATION BY THE TAXING AUTHORITIES, WHILE

OTHERS ARE SUBJECT TO UNCERTAINTY ABOUT THE MERITS OF THE POSITION TAKEN

OR THE AMOUNT OF THE POSITION THAT WOULD BE ULTIMATELY SUSTAINED. THE

BENEFIT OF A TAX POSITION IS RECOGNIZED IN THE FINANCIAL STATEMENTS IN THE

**Part XIII** Supplemental Information (continued)

PERIOD DURING WHICH, BASED ON ALL AVAILABLE EVIDENCE, MANAGEMENT BELIEVES

IT IS MORE LIKELY THAN NOT THAT THE POSITION WILL BE SUSTAINED UPON

EXAMINATION, INCLUDING THE RESOLUTION OF APPEALS OR LITIGATION PROCESSES,

IF ANY. TAX POSITIONS TAKEN ARE NOT OFFSET OR AGGREGATED WITH OTHER

POSITIONS. TAX POSITIONS THAT MEET THE MORE LIKELY THAN NOT RECOGNITION

THRESHOLD ARE MEASURED AS THE LARGEST AMOUNT OF TAX BENEFIT THAT IS MORE

THAN 50% LIKELY OF BEING REALIZED UPON SETTLEMENT WITH THE APPLICABLE

TAXING AUTHORITY. THE PORTION OF THE BENEFITS ASSOCIATED WITH TAX

POSITIONS TAKEN THAT EXCEEDS THE AMOUNT MEASURED AS DESCRIBED ABOVE WOULD

BE REFLECTED AS A LIABILITY FOR UNRECOGNIZED TAX BENEFITS IN THE

ACCOMPANYING BALANCE SHEET, ALONG WITH ANY ASSOCIATED INTEREST AND

PENALTIES THAT WOULD BE PAYABLE TO THE TAXING AUTHORITIES UPON

EXAMINATION. MANAGEMENT BELIEVES THERE ARE NO POSITIONS THAT WOULD RESULT

IN ADDITIONAL TAX LIABILITY.

INTEREST AND PENALTIES ASSOCIATED WITH UNRECOGNIZED TAX BENEFITS ARE

CLASSIFIED AS ADDITIONAL INCOME TAXES IN THE STATEMENT OF ACTIVITIES.

GMF FILES INCOME TAX RETURNS IN THE U.S. FEDERAL JURISDICTION. AS OF MAY

31, 2020, AND FOR THE YEAR THEN ENDED, THERE WERE NO MATERIAL

UNRECOGNIZED/DERECOGNIZED TAX BENEFITS OR TAX PENALTIES OR INTEREST.

GENERALLY, GMF IS NO LONGER SUBJECT TO U.S. FEDERAL INCOME TAX

EXAMINATIONS BY TAX AUTHORITIES FOR YEARS BEFORE FISCAL YEAR ENDED MAY 31,

2017.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

RETURNED GRANTS TO THIRD PARTIES

LOSS FROM FOREIGN CURRENCY EXCHANGES

-13,718.





**SCHEDULE F  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Statement of Activities Outside the United States**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.

▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2019**

Open to Public  
Inspection

Name of the organization <b>THE GERMAN MARSHALL FUND OF THE UNITED STATES</b>	<b>Employer identification number</b>  52-0954751
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**Part I General Information on Activities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

- 1 For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? .....  **Yes**  **No**
- 2 For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.
- 3 Activities per Region.** (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
CENTRAL AMERICA AND THE CARIBBEAN			INVESTMENTS		25,573,725.
EUROPE (INCLUDING ICELAND & GREENLAND)			INVESTMENTS		3,988,577.
EUROPE (INCLUDING ICELAND & GREENLAND)	3	18	GRANTS TO RECIPIENTS		2,990,219.
RUSSIA AND NEIGHBORING STATES			GRANTS TO RECIPIENTS		4,337,366.
EAST ASIA AND THE PACIFIC			PROGRAM SERVICE	CONVENING	1,256,432.
EUROPE (INCLUDING ICELAND & GREENLAND)	5	57	PROGRAM SERVICE	CONVENING	6,946,511.
EUROPE (INCLUDING ICELAND & GREENLAND)	2	3	FUNDRAISING		234,888.
SOUTH ASIA			PROGRAM SERVICE	CONVENING	242,616.
<b>3 a Subtotal</b> .....	10	78			45,570,334.
<b>b Total from continuation sheets to Part I</b> .....	0	0			0.
<b>c Totals</b> (add lines 3a and 3b) .....	10	78			45,570,334.

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule F (Form 990) 2019

**Part II** **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	135,278.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	131,280.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	124,457.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	123,547.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	106,805.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	106,741.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	93,800.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	89,360.	ELECTRONIC FUND TRANSFER	0.		

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter ..... **200**

3 Enter total number of other organizations or entities ..... **0**

<b>Part II</b> Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
<b>1</b> <b>(a)</b> Name of organization	<b>(b)</b> IRS code section and EIN (if applicable)	<b>(c)</b> Region	<b>(d)</b> Purpose of grant	<b>(e)</b> Amount of cash grant	<b>(f)</b> Manner of cash disbursement	<b>(g)</b> Amount of non-cash assistance	<b>(h)</b> Description of non-cash assistance	<b>(i)</b> Method of valuation (book, FMV, appraisal, other)
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	83,435.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	82,062.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	77,886.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	74,987.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	61,832.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	59,874.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	55,000.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	55,200.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	53,401.	ELECTRONIC FUND TRANSFER	0.		

<b>Part II</b> Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
<b>1</b> <b>(a)</b> Name of organization	<b>(b)</b> IRS code section and EIN (if applicable)	<b>(c)</b> Region	<b>(d)</b> Purpose of grant	<b>(e)</b> Amount of cash grant	<b>(f)</b> Manner of cash disbursement	<b>(g)</b> Amount of non-cash assistance	<b>(h)</b> Description of non-cash assistance	<b>(i)</b> Method of valuation (book, FMV, appraisal, other)
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	52,850.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	49,900.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	49,754.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	48,514.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	47,337.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	47,070.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	42,144.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	40,956.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	39,561.	ELECTRONIC FUND TRANSFER	0.		

<b>Part II</b> Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
<b>1</b> <b>(a)</b> Name of organization	<b>(b)</b> IRS code section and EIN (if applicable)	<b>(c)</b> Region	<b>(d)</b> Purpose of grant	<b>(e)</b> Amount of cash grant	<b>(f)</b> Manner of cash disbursement	<b>(g)</b> Amount of non-cash assistance	<b>(h)</b> Description of non-cash assistance	<b>(i)</b> Method of valuation (book, FMV, appraisal, other)
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	35,370.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	34,080.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	32,680.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	32,190.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	29,910.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	28,550.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	25,000.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	25,000.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	25,000.	ELECTRONIC FUND TRANSFER	0.		

<b>Part II</b> Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
<b>1</b> <b>(a)</b> Name of organization	<b>(b)</b> IRS code section and EIN (if applicable)	<b>(c)</b> Region	<b>(d)</b> Purpose of grant	<b>(e)</b> Amount of cash grant	<b>(f)</b> Manner of cash disbursement	<b>(g)</b> Amount of non-cash assistance	<b>(h)</b> Description of non-cash assistance	<b>(i)</b> Method of valuation (book, FMV, appraisal, other)
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	25,000.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,999.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,992.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,965.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,950.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,950.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,910.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,900.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,720.	ELECTRONIC FUND TRANSFER	0.		

<b>Part II</b> Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
<b>1</b> <b>(a)</b> Name of organization	<b>(b)</b> IRS code section and EIN (if applicable)	<b>(c)</b> Region	<b>(d)</b> Purpose of grant	<b>(e)</b> Amount of cash grant	<b>(f)</b> Manner of cash disbursement	<b>(g)</b> Amount of non-cash assistance	<b>(h)</b> Description of non-cash assistance	<b>(i)</b> Method of valuation (book, FMV, appraisal, other)
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,700.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,300.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	23,738.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	23,738.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	23,738.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	23,500.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	23,470.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	23,465.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	23,300.	ELECTRONIC FUND TRANSFER	0.		



<b>Part II</b> Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
<b>1</b> <b>(a)</b> Name of organization	<b>(b)</b> IRS code section and EIN (if applicable)	<b>(c)</b> Region	<b>(d)</b> Purpose of grant	<b>(e)</b> Amount of cash grant	<b>(f)</b> Manner of cash disbursement	<b>(g)</b> Amount of non-cash assistance	<b>(h)</b> Description of non-cash assistance	<b>(i)</b> Method of valuation (book, FMV, appraisal, other)
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	22,957.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	22,700.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	22,129.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	21,069.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	20,865.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	20,395.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	20,230.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	20,010.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	20,000.	ELECTRONIC FUND TRANSFER	0.		

<b>Part II</b> Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
<b>1</b> <b>(a)</b> Name of organization	<b>(b)</b> IRS code section and EIN (if applicable)	<b>(c)</b> Region	<b>(d)</b> Purpose of grant	<b>(e)</b> Amount of cash grant	<b>(f)</b> Manner of cash disbursement	<b>(g)</b> Amount of non-cash assistance	<b>(h)</b> Description of non-cash assistance	<b>(i)</b> Method of valuation (book, FMV, appraisal, other)
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	18,100.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	18,000.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	16,320.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	15,500.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	15,000.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	14,840.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	13,000.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	11,750.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	10,500.	ELECTRONIC FUND TRANSFER	0.		

<b>Part II</b> Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
<b>1</b> <b>(a)</b> Name of organization	<b>(b)</b> IRS code section and EIN (if applicable)	<b>(c)</b> Region	<b>(d)</b> Purpose of grant	<b>(e)</b> Amount of cash grant	<b>(f)</b> Manner of cash disbursement	<b>(g)</b> Amount of non-cash assistance	<b>(h)</b> Description of non-cash assistance	<b>(i)</b> Method of valuation (book, FMV, appraisal, other)
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	10,000.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	9,900.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	9,810.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	9,450.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	7,800.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	7,600.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	7,300.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	7,260.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	7,140.	ELECTRONIC FUND TRANSFER	0.		

<b>Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States.</b> (Schedule F (Form 990), Part II, line 1)								
<b>1</b> <b>(a)</b> Name of organization	<b>(b)</b> IRS code section and EIN (if applicable)	<b>(c)</b> Region	<b>(d)</b> Purpose of grant	<b>(e)</b> Amount of cash grant	<b>(f)</b> Manner of cash disbursement	<b>(g)</b> Amount of non-cash assistance	<b>(h)</b> Description of non-cash assistance	<b>(i)</b> Method of valuation (book, FMV, appraisal, other)
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	6,865.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	6,300.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	6,290.	ELECTRONIC FUND TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	5,700.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	901,630.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	411,669.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	174,961.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	138,850.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	65,000.	ELECTRONIC FUND TRANSFER	0.		

<b>Part II</b> Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
<b>1</b> <b>(a)</b> Name of organization	<b>(b)</b> IRS code section and EIN (if applicable)	<b>(c)</b> Region	<b>(d)</b> Purpose of grant	<b>(e)</b> Amount of cash grant	<b>(f)</b> Manner of cash disbursement	<b>(g)</b> Amount of non-cash assistance	<b>(h)</b> Description of non-cash assistance	<b>(i)</b> Method of valuation (book, FMV, appraisal, other)
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	65,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	59,874.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	56,185.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	51,915.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	49,998.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	49,400.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	48,770.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	48,640.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	47,040.	ELECTRONIC FUND TRANSFER	0.		

<b>Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States.</b> (Schedule F (Form 990), Part II, line 1)								
<b>1</b> <b>(a)</b> Name of organization	<b>(b)</b> IRS code section and EIN (if applicable)	<b>(c)</b> Region	<b>(d)</b> Purpose of grant	<b>(e)</b> Amount of cash grant	<b>(f)</b> Manner of cash disbursement	<b>(g)</b> Amount of non-cash assistance	<b>(h)</b> Description of non-cash assistance	<b>(i)</b> Method of valuation (book, FMV, appraisal, other)
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	45,120.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	41,820.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	41,090.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	41,027.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	40,914.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	40,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	40,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	39,880.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	39,238.	ELECTRONIC FUND TRANSFER	0.		

<b>Part II</b> Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
<b>1</b> <b>(a)</b> Name of organization	<b>(b)</b> IRS code section and EIN (if applicable)	<b>(c)</b> Region	<b>(d)</b> Purpose of grant	<b>(e)</b> Amount of cash grant	<b>(f)</b> Manner of cash disbursement	<b>(g)</b> Amount of non-cash assistance	<b>(h)</b> Description of non-cash assistance	<b>(i)</b> Method of valuation (book, FMV, appraisal, other)
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	38,610.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	38,429.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	37,620.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	36,990.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	35,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	35,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	35,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	32,290.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	32,175.	ELECTRONIC FUND TRANSFER	0.		

<b>Part II</b> Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
<b>1</b> <b>(a)</b> Name of organization	<b>(b)</b> IRS code section and EIN (if applicable)	<b>(c)</b> Region	<b>(d)</b> Purpose of grant	<b>(e)</b> Amount of cash grant	<b>(f)</b> Manner of cash disbursement	<b>(g)</b> Amount of non-cash assistance	<b>(h)</b> Description of non-cash assistance	<b>(i)</b> Method of valuation (book, FMV, appraisal, other)
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	25,490.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	25,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,999.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,999.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,999.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,996.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,985.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,975.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,967.	ELECTRONIC FUND TRANSFER	0.		



Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,965.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,962.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,951.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,950.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,950.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,862.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,830.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,815.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,800.	ELECTRONIC FUND TRANSFER	0.		

<b>Part II</b> Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
<b>1</b> <b>(a)</b> Name of organization	<b>(b)</b> IRS code section and EIN (if applicable)	<b>(c)</b> Region	<b>(d)</b> Purpose of grant	<b>(e)</b> Amount of cash grant	<b>(f)</b> Manner of cash disbursement	<b>(g)</b> Amount of non-cash assistance	<b>(h)</b> Description of non-cash assistance	<b>(i)</b> Method of valuation (book, FMV, appraisal, other)
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,790.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,712.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,640.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,567.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,470.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	24,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	23,480.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	23,418.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	23,400.	ELECTRONIC FUND TRANSFER	0.		

<b>Part II</b> Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
<b>1</b> <b>(a)</b> Name of organization	<b>(b)</b> IRS code section and EIN (if applicable)	<b>(c)</b> Region	<b>(d)</b> Purpose of grant	<b>(e)</b> Amount of cash grant	<b>(f)</b> Manner of cash disbursement	<b>(g)</b> Amount of non-cash assistance	<b>(h)</b> Description of non-cash assistance	<b>(i)</b> Method of valuation (book, FMV, appraisal, other)
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	23,350.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	23,140.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	23,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	23,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	23,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	22,965.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	22,940.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	22,770.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	22,460.	ELECTRONIC FUND TRANSFER	0.		

<b>Part II</b> Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
<b>1</b> <b>(a)</b> Name of organization	<b>(b)</b> IRS code section and EIN (if applicable)	<b>(c)</b> Region	<b>(d)</b> Purpose of grant	<b>(e)</b> Amount of cash grant	<b>(f)</b> Manner of cash disbursement	<b>(g)</b> Amount of non-cash assistance	<b>(h)</b> Description of non-cash assistance	<b>(i)</b> Method of valuation (book, FMV, appraisal, other)
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	22,450.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	22,420.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	22,378.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	21,600.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	21,450.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	21,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	20,650.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	20,242.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	20,000.	ELECTRONIC FUND TRANSFER	0.		

<b>Part II</b> Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
<b>1</b> <b>(a)</b> Name of organization	<b>(b)</b> IRS code section and EIN (if applicable)	<b>(c)</b> Region	<b>(d)</b> Purpose of grant	<b>(e)</b> Amount of cash grant	<b>(f)</b> Manner of cash disbursement	<b>(g)</b> Amount of non-cash assistance	<b>(h)</b> Description of non-cash assistance	<b>(i)</b> Method of valuation (book, FMV, appraisal, other)
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	19,970.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	19,950.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	19,900.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	17,520.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	16,600.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	16,500.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	16,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	15,950.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	15,350.	ELECTRONIC FUND TRANSFER	0.		

Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	15,080.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	14,860.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	14,500.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	14,385.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	13,320.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	12,500.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	12,260.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	12,132.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	12,000.	ELECTRONIC FUND TRANSFER	0.		

<b>Part II</b> Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
<b>1</b> <b>(a)</b> Name of organization	<b>(b)</b> IRS code section and EIN (if applicable)	<b>(c)</b> Region	<b>(d)</b> Purpose of grant	<b>(e)</b> Amount of cash grant	<b>(f)</b> Manner of cash disbursement	<b>(g)</b> Amount of non-cash assistance	<b>(h)</b> Description of non-cash assistance	<b>(i)</b> Method of valuation (book, FMV, appraisal, other)
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	11,725.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	11,500.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	10,500.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	10,335.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	10,175.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	10,020.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	9,250.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	9,200.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	9,000.	ELECTRONIC FUND TRANSFER	0.		

<b>Part II</b> Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
<b>1</b> <b>(a)</b> Name of organization	<b>(b)</b> IRS code section and EIN (if applicable)	<b>(c)</b> Region	<b>(d)</b> Purpose of grant	<b>(e)</b> Amount of cash grant	<b>(f)</b> Manner of cash disbursement	<b>(g)</b> Amount of non-cash assistance	<b>(h)</b> Description of non-cash assistance	<b>(i)</b> Method of valuation (book, FMV, appraisal, other)
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	8,450.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	8,450.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	8,300.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	8,075.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	8,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	7,950.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	7,500.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	7,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	6,800.	ELECTRONIC FUND TRANSFER	0.		



<b>Part II</b> Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
<b>1</b> <b>(a)</b> Name of organization	<b>(b)</b> IRS code section and EIN (if applicable)	<b>(c)</b> Region	<b>(d)</b> Purpose of grant	<b>(e)</b> Amount of cash grant	<b>(f)</b> Manner of cash disbursement	<b>(g)</b> Amount of non-cash assistance	<b>(h)</b> Description of non-cash assistance	<b>(i)</b> Method of valuation (book, FMV, appraisal, other)
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	6,200.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	6,000.	ELECTRONIC FUND TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	DEMOCRACY BUILDING/SUPPORT FOR CIVIL SOCIETY	5,265.	ELECTRONIC FUND TRANSFER	0.		



**Part IV Foreign Forms**

- 1** Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* .....  **Yes**  **No**
- 2** Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)* .....  **Yes**  **No**
- 3** Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations (see Instructions for Form 5471)* .....  **Yes**  **No**
- 4** Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)* .....  **Yes**  **No**
- 5** Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* .....  **Yes**  **No**
- 6** Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990)* .....  **Yes**  **No**

**Part V Supplemental Information**

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

PART I, LINE 2:

PREScreening OF POTENTIAL GRANTEES IS AN IMPORTANT PART OF THE MONITORING OF GRANT FUNDS. THE RESPONSIBLE STAFF PERSON IS IN TOUCH WITH THE GRANTEE AND CONDUCTS ON-SITE MONITORING AND/OR RECEIVES INTERIM WRITTEN OR ORAL REPORTS. ADDITIONALLY, ADVISORY BOARD MEMBERS HELP AND CONDUCT MONITORING UPON REQUEST OF GMF STAFF. THE GRANTEE IS UNDER OBLIGATION TO FOLLOW THE GRANT BUDGET LINES ALLOCATED FOR SPECIFIC SPENDING AND STAFF ROUTINELY MONITOR SPENDING. MANY OF GMF'S GRANTS ARE INDEPENDENTLY REVIEWED BY EXTERNAL EVALUATORS AS ANOTHER LEVEL OF OVERSIGHT. AT THE CLOSE OF THE GRANT PERIOD, THE GRANTEE IS REQUIRED TO PROVIDE A DETAILED NARRATIVE AND FINANCIAL REPORT TO GMF.

PART I, LINE 3:

THE ORGANIZATION USES GAAP TO REPORT EXPENDITURES IN A FOREIGN REGION.

**SCHEDULE I  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**  
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

▶ **Attach to Form 990.**

▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.**

OMB No. 1545-0047

**2019**

**Open to Public  
Inspection**

Name of the organization **THE GERMAN MARSHALL FUND OF THE  
UNITED STATES**

**Employer identification number**  
52-0954751

**Part I General Information on Grants and Assistance**

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? .....  **Yes**  **No**
- 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.** Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

<b>1 (a)</b> Name and address of organization or government	<b>(b)</b> EIN	<b>(c)</b> IRC section (if applicable)	<b>(d)</b> Amount of cash grant	<b>(e)</b> Amount of non-cash assistance	<b>(f)</b> Method of valuation (book, FMV, appraisal, other)	<b>(g)</b> Description of noncash assistance	<b>(h)</b> Purpose of grant or assistance
AMERICAN COUNCIL ON GERMANY 14 EAST 60TH STREET NEW YORK, NY 10022	13-1889074	501 ( C ) ( 3 )	25,000.	0.			TRANSATLANTIC DIALOGUE
AMERICAN INSTITUTE FOR CONTEMPORARY GERMAN STUDIES - 1755 MASSACHUSETTS AVE, NW - WASHINGTON, DC 20036	52-1309525	501 ( C ) ( 3 )	25,000.	0.			TRANSATLANTIC DIALOGUE
THE ASSOCIATION OF FORMER MEMBERS OF CONGRESS - 1401 K STREET NW - WASHINGTON, DC 20005	54-0883744	501 ( C ) ( 3 )	50,000.	0.			TRANSATLANTIC DIALOGUE

**2** Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ..... ▶ 3

**3** Enter total number of other organizations listed in the line 1 table ..... ▶ 0

LHA **For Paperwork Reduction Act Notice, see the Instructions for Form 990.**

**Schedule I (Form 990) (2019)**

**Part III Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.  
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance

**Part IV Supplemental Information.** Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

PART I, LINE 2:

GMF'S APPLICATION PROCESS OF POTENTIAL GRANTEEES IS AN IMPORTANT PART OF THE  
MONITORING OF GRANT FUNDS. ONCE APPROVED, THE RESPONSIBLE STAFF PERSON  
REVIEWES THE INTERIM WRITTEN REPORTS RECEIVED FROM THE GRANTEE. THE GRANTEE  
IS REQUIRED TO FOLLOW THE GRANT BUDGET AS APPROVED. STAFF ROUTINELY  
MONITORS SPENDING. AT THE CLOSE OF THE GRANT PERIOD, THE GRANTEE IS  
REQUIRED TO PROVIDE A DETAILED NARRATIVE AND FINANCIAL REPORT TO GMF.

**SCHEDULE J  
(Form 990)**

**Compensation Information**

OMB No. 1545-0047

**2019**

Open to Public Inspection

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees  
 ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.  
 ▶ Attach to Form 990.  
 ▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Department of the Treasury  
Internal Revenue Service

Name of the organization THE GERMAN MARSHALL FUND OF THE UNITED STATES

Employer identification number 52-0954751

**Part I Questions Regarding Compensation**

**1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- |  |   |
|--|---|
| <input type="checkbox"/> First-class or charter travel             | <input checked="" type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions                     | <input type="checkbox"/> Payments for business use of personal residence            |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees              |
| <input type="checkbox"/> Discretionary spending account            | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef)          |

- b** If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain .....
- 2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a? .....

- 3** Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.
- |   |   |
|---|---|
| <input type="checkbox"/> Compensation committee                     | <input type="checkbox"/> Written employment contract                                |
| <input type="checkbox"/> Independent compensation consultant        | <input checked="" type="checkbox"/> Compensation survey or study                    |
| <input checked="" type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

- 4** During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:
- a** Receive a severance payment or change-of-control payment? .....
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan? .....
- c** Participate in, or receive payment from, an equity-based compensation arrangement? .....
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

**Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.**

- 5** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:
- a** The organization? .....
- b** Any related organization? .....
- If "Yes" on line 5a or 5b, describe in Part III.
- 6** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:
- a** The organization? .....
- b** Any related organization? .....
- If "Yes" on line 6a or 6b, describe in Part III.
- 7** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III .....
- 8** Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III .....
- 9** If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? .....

	Yes	No
<b>1b</b>	X	
<b>2</b>	X	
<b>4a</b>		X
<b>4b</b>		X
<b>4c</b>		X
<b>5a</b>		X
<b>5b</b>		X
<b>6a</b>		X
<b>6b</b>		X
<b>7</b>		X
<b>8</b>		X
<b>9</b>		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2019

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

**Note:** The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) KAREN DONFRIED PRESIDENT	(i)	456,899.	75,000.	1,806.	33,550.	33,481.	600,736.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) DEREK CHOLLET EVP	(i)	250,244.	0.	378.	25,428.	33,423.	309,473.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) TIM CHILDRESS VP/CFO	(i)	246,578.	0.	1,592.	21,458.	12,211.	281,839.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) IAN LESSER VP, BRUSSELS	(i)	237,072.	0.	37,728.	24,000.	855.	299,655.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) KAREN KORNBLOH SENIOR FELLOW AND DIRECTOR, TECHNOLO	(i)	182,707.	0.	735.	3,240.	33,398.	220,080.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) LAURA ROSENBERGER EXECUTIVE DIRECTOR, ASD & SENIOR FEL	(i)	173,906.	0.	137.	17,690.	10,979.	202,712.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) KEVIN COTTRELL DIRECTOR OF TLI	(i)	169,670.	0.	356.	17,845.	26,102.	213,973.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) JONATHAN KATZ SENIOR FELLOW	(i)	167,000.	0.	219.	17,179.	5,674.	190,072.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) ROBY JACOB CONTROLLER/DIRECTOR OF FINANCE	(i)	161,296.	0.	276.	0.	27,774.	189,346.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							



**Part III Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART I, LINE 1A:

THE FOLLOWING EMPLOYEE RECEIVED HOUSING ALLOWANCE OR RESIDENCE FOR PERSONAL

USE, WHICH IS TAXABLE TO THE EMPLOYEE:

IAN LESSER: \$36,223

**Supplemental Information on Tax-Exempt Bonds**

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.**  
▶ **Attach to Form 990.** ▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.**

Name of the organization THE GERMAN MARSHALL FUND OF THE UNITED STATES

Employer identification number 52-0954751

**Part I Bond Issues**

(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
						Yes	No	Yes	No	Yes	No
A DISTRICT OF COLUMBIA	53-6001131	000000000	04/01/16	9,400,000.	CURRENT REFUNDING OF PRIOR ISSUE		X		X		X
B											
C											
D											

**Part II Proceeds**

	A		B		C		D	
1 Amount of bonds retired .....	74,133.							
2 Amount of bonds legally defeased .....								
3 Total proceeds of issue .....	9,400,000.							
4 Gross proceeds in reserve funds .....								
5 Capitalized interest from proceeds .....								
6 Proceeds in refunding escrows .....								
7 Issuance costs from proceeds .....	186,891.							
8 Credit enhancement from proceeds .....								
9 Working capital expenditures from proceeds .....								
10 Capital expenditures from proceeds .....								
11 Other spent proceeds .....								
12 Other unspent proceeds .....								
13 Year of substantial completion .....								
	Yes	No	Yes	No	Yes	No	Yes	No
14 Were the bonds issued as part of a refunding issue of tax-exempt bonds (or, if issued prior to 2018, a current refunding issue)? .....	X							
15 Were the bonds issued as part of a refunding issue of taxable bonds (or, if issued prior to 2018, an advance refunding issue)? .....		X						
16 Has the final allocation of proceeds been made? .....	X							
17 Does the organization maintain adequate books and records to support the final allocation of proceeds? .....	X							

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule K (Form 990) 2019

<b>Part III Private Business Use</b>								
	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
<b>1</b> Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds? .....		X						
<b>2</b> Are there any lease arrangements that may result in private business use of bond-financed property? .....		X						
<b>3a</b> Are there any management or service contracts that may result in private business use of bond-financed property? .....		X						
<b>b</b> If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?								
<b>c</b> Are there any research agreements that may result in private business use of bond-financed property? .....		X						
<b>d</b> If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property? .....								
<b>4</b> Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government .....								
<b>5</b> Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government .....								
<b>6</b> Total of lines 4 and 5 .....								
<b>7</b> Does the bond issue meet the private security or payment test? .....		X						
<b>8a</b> Has there been a sale or disposition of any of the bond-financed property to a non-governmental person other than a 501(c)(3) organization since the bonds were issued?		X						
<b>b</b> If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of .....								
<b>c</b> If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2? .....								
<b>9</b> Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2? .....	X							

<b>Part IV Arbitrage</b>								
	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
<b>1</b> Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate? .....		X						
<b>2</b> If "No" to line 1, did the following apply?								
<b>a</b> Rebate not due yet? .....		X						
<b>b</b> Exception to rebate? .....	X							
<b>c</b> No rebate due? .....		X						
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed .....								
<b>3</b> Is the bond issue a variable rate issue? .....	X							



**SCHEDULE O**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2019**

Open to Public  
Inspection

Name of the organization	THE GERMAN MARSHALL FUND OF THE UNITED STATES	Employer identification number	52-0954751
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FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

THE GERMAN MARSHALL FUND OF THE UNITED STATES (GMF) IS AN AMERICAN  
INSTITUTION THAT STRENGTHENS TRANSATLANTIC COOPERATION ON REGIONAL,  
NATIONAL AND GLOBAL CHALLENGES AND OPPORTUNITIES IN THE SPIRIT OF THE  
MARSHALL PLAN.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

OTHER PROGRAMS.

EXPENSES \$ 2,405,284. INCL GRANTS OF \$ 1,396,488. REVENUE \$ 1,302,084.

FORM 990, PART V, LINE 4B, LIST OF FOREIGN COUNTRIES:

GERMANY, FRANCE, BELGIUM, ROMANIA,  
TURKEY, POLAND, SERBIA

FORM 990, PART VI, SECTION B, LINE 11B:

PRIOR TO FILING THE 990 WITH THE IRS, THE GERMAN MARSHALL FUND'S REVIEW OF  
THE 990 IS CONDUCTED BY THE OFFICERS OF THE ORGANIZATION (PRESIDENT,  
EXECUTIVE VICE PRESIDENT, AND CHIEF FINANCIAL OFFICER), AND BOARD OF  
TRUSTEES.

FORM 990, PART VI, SECTION B, LINE 12C:

GERMAN MARSHALL FUND HAS A WRITTEN CONFLICT OF INTEREST POLICY AND ALL  
TRUSTEES, OFFICERS, AND EMPLOYEES ARE REQUIRED TO READ AND SIGN THE POLICY.  
THIS POLICY IS INTENDED TO HELP IDENTIFY SITUATIONS THAT PRESENT POTENTIAL  
CONFLICT OF INTERESTS AND TO PROVIDE PROCEDURES TO ADDRESS ANY POTENTIAL

CONFLICTS. ADDITIONALLY, EACH TRUSTEE, OFFICER, AND EMPLOYEE IS REQUIRED

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990 or 990-EZ) (2019)

Name of the organization THE GERMAN MARSHALL FUND OF THE  
UNITED STATES

Employer identification number  
52-0954751

TO ANNUALLY SIGN A STATEMENT AFFIRMING THE (1) RECEIPT OF THE CONFLICT OF  
INTEREST POLICY; (2) HAS READ AND UNDERSTANDS THE POLICY; AND (3) AGREES TO  
COMPLY WITH THE POLICY.

FORM 990, PART VI, SECTION B, LINE 15:

GERMAN MARSHALL FUND USES BOTH A COMPENSATION SYSTEM AND COMPARABILITY DATA

TO DETERMINE COMPENSATION FOR OFFICERS AND EMPLOYEES. THIS SYSTEM

EVALUATES RELATIVE MARKETPLACE JOB WORTH OF THE POSITION COMPARABLE TO

SIMILAR POSITIONS OF OTHER LOCAL ORGANIZATIONS. THE SYSTEM ALSO EVALUATES

THE RELATIVE WORTH OF EACH POSITION WHEN COMPARING THE REQUIRED LEVEL OF

JOB COMPETENCIES AND FORMAL TRAINING AND EXPERIENCE. SENIOR MANAGEMENT AND

HUMAN RESOURCES PERFORMS AN ANNUAL REVIEW OF ALL COMPENSATION.

ADDITIONALLY, THE GOVERNANCE COMMITTEE REVIEWS AND APPROVES COMPENSATION

FOR THE PRESIDENT.

FORM 990, PART VI, LINE 17, LIST OF STATES RECEIVING COPY OF FORM 990:

AK, CA, DC, FL, GA, IL, MD, MI, NC, NY, OH, OR, SC, VA, WA, WI

FORM 990, PART VI, SECTION C, LINE 19:

GERMAN MARSHALL FUNDS MAKES AVAILABLE ITS GOVERNING DOCUMENTS, AUDITED

FINANCIAL STATEMENTS, AND CONFLICT OF INTEREST POLICY AVAILABLE TO THE

GENERAL PUBLIC UPON REQUEST FOR THE SAME PERIOD OF DISCLOSURE AS SET FORTH

IN SECTION 6104(D).

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

RETURNED GRANTS TO THIRD PARTIES

CHANGE IN SWAP VALUE -946,194.

LOSS FROM FOREIGN CURRENCY EXCHANGES -13,718.

Name of the organization THE GERMAN MARSHALL FUND OF THE UNITED STATES	Employer identification number 52-0954751
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TOTAL TO FORM 990, PART XI, LINE 9 -959,912.

FORM 990, PART XII, LINE 2C

THE PROCESS FOR OVERSEEING THE AUDIT OF THE FINANCIAL STATEMENTS AND SELECTION OF AN INDEPENDENT ACCOUNTANT THAT AUDITED THE FINANCIAL STATEMENTS HAS BEEN CONSISTENT WITH PRIOR YEARS.

FORM 990, PART IX, LINE 18

PAYMENTS OF TRAVEL OR ENTERTAINMENT EXPENSES FOR ANY FEDERAL, STATE, OR LOCAL PUBLIC OFFICIALS - TO CARRY OUT ITS STATED MISSION, GMF CONVENES MULTIPLE EVENTS ANNUALLY TO ALLOW DIALOGUE AMONG GLOBAL POLICY MAKERS ON TRANSATLANTIC ISSUES. TRAVEL EXPENSES FOR US OFFICIALS MAY INCLUDE AIRFARE, HOTEL, MEALS AND GROUND TRANSPORTATION WHILE PARTICIPATING IN THESE EVENTS. GOVERNMENT OFFICIALS DO NOT RECEIVE AN HONORARIUM OR OTHER COMPENSATIONS FOR ATTENDANCE. REQUIRED FINANCIAL DISCLOSURES ARE MADE PROMPTLY IN ACCORDANCE WITH REGULATIONS.

**SCHEDULE R  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Related Organizations and Unrelated Partnerships**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2019**

Open to Public Inspection

Name of the organization **THE GERMAN MARSHALL FUND OF THE UNITED STATES** Employer identification number **52-0954751**

**Part I Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
1700 18TH STREET, LLC - SINGLE MEMBER LLC - 52-0954751, 1744 R STREET, NW, WASHINGTON, DC 20009	REAL ESTATE	DISTRICT OF COLUMBIA		10,627,053.	THE GERMAN MARSHALL FUND OF UNITED STATES
THE TRANSATLANTIC FOUNDATION - 98-1154381 RUE DE LA LOI 155 BRUSSELS, BELGIUM 1040	PROMOTE GREATER COOPERATION AND UNDERSTANDING BETWEEN THE U.S. AND EUROPE	BELGIUM	41,331.	189,601.	THE GERMAN MARSHALL FUND OF UNITED STATES

**Part II Identification of Related Tax-Exempt Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2019





**Part V Transactions With Related Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

- a** Receipt of **(i)** interest, **(ii)** annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity .....
- b** Gift, grant, or capital contribution to related organization(s) .....
- c** Gift, grant, or capital contribution from related organization(s) .....
- d** Loans or loan guarantees to or for related organization(s) .....
- e** Loans or loan guarantees by related organization(s) .....
- f** Dividends from related organization(s) .....
- g** Sale of assets to related organization(s) .....
- h** Purchase of assets from related organization(s) .....
- i** Exchange of assets with related organization(s) .....
- j** Lease of facilities, equipment, or other assets to related organization(s) .....
- k** Lease of facilities, equipment, or other assets from related organization(s) .....
- l** Performance of services or membership or fundraising solicitations for related organization(s) .....
- m** Performance of services or membership or fundraising solicitations by related organization(s) .....
- n** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) .....
- o** Sharing of paid employees with related organization(s) .....
- p** Reimbursement paid to related organization(s) for expenses .....
- q** Reimbursement paid by related organization(s) for expenses .....
- r** Other transfer of cash or property to related organization(s) .....
- s** Other transfer of cash or property from related organization(s) .....

	Yes	No
<b>1a</b>		
<b>1b</b>		
<b>1c</b>		
<b>1d</b>		
<b>1e</b>		
<b>1f</b>		
<b>1g</b>		
<b>1h</b>		
<b>1i</b>		
<b>1j</b>		
<b>1k</b>		
<b>1l</b>		
<b>1m</b>		
<b>1n</b>		
<b>1o</b>		
<b>1p</b>		
<b>1q</b>		
<b>1r</b>		
<b>1s</b>		

**2** If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

	(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
<b>(1)</b>				
<b>(2)</b>				
<b>(3)</b>				
<b>(4)</b>				
<b>(5)</b>				
<b>(6)</b>				





# Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

## 2019

For calendar year 2019 or other tax year beginning JUN 1, 2019, and ending MAY 31, 2020

▶ Go to [www.irs.gov/Form990T](http://www.irs.gov/Form990T) for instructions and the latest information.

▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Department of the Treasury  
Internal Revenue Service

Open to Public Inspection for  
501(c)(3) Organizations Only

<p><b>A</b> <input type="checkbox"/> Check box if address changed</p> <p><b>B</b> Exempt under section  <input checked="" type="checkbox"/> 501(c)(3) )  <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e)  <input type="checkbox"/> 408A <input type="checkbox"/> 530(a)  <input type="checkbox"/> 529(a)</p>	<b>Print or Type</b>	<p>Name of organization ( <input type="checkbox"/> Check box if name changed and see instructions.)  <b>THE GERMAN MARSHALL FUND OF THE UNITED STATES</b></p> <p>Number, street, and room or suite no. If a P.O. box, see instructions.  <b>1744 R. STREET, NW</b></p> <p>City or town, state or province, country, and ZIP or foreign postal code  <b>WASHINGTON, DC 20009</b></p>	<p><b>D</b> Employer identification number (Employees' trust, see instructions.)  <b>52-0954751</b></p> <p><b>E</b> Unrelated business activity code (See instructions.)  <b>900000</b></p>
--	------------------------------	---	---

**C** Book value of all assets at end of year: **165,974,636.**

**F** Group exemption number (See instructions.) ▶

**G** Check organization type ▶  501(c) corporation  501(c) trust  401(a) trust  Other trust

**H** Enter the number of the organization's unrelated trades or businesses. ▶ 1 Describe the only (or first) unrelated trade or business here ▶ **PARTNERSHIP INVESTMENTS**. If only one, complete Parts I-V. If more than one, describe the first in the blank space at the end of the previous sentence, complete Parts I and II, complete a Schedule M for each additional trade or business, then complete Parts III-V.

**I** During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ..... ▶  Yes  No  
 If "Yes," enter the name and identifying number of the parent corporation. ▶

**J** The books are in care of ▶ **TIM CHILDRESS** Telephone number ▶ **202-683-2650**

Part I Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
<b>1a</b> Gross receipts or sales			
<b>b</b> Less returns and allowances			
<b>c</b> Balance	<b>1c</b>		
<b>2</b> Cost of goods sold (Schedule A, line 7)	<b>2</b>		
<b>3</b> Gross profit. Subtract line 2 from line 1c	<b>3</b>		
<b>4a</b> Capital gain net income (attach Schedule D)	<b>4a</b> 881,965.		881,965.
<b>b</b> Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	<b>4b</b>		
<b>c</b> Capital loss deduction for trusts	<b>4c</b>		
<b>5</b> Income (loss) from a partnership or an S corporation (attach statement)	<b>5</b> 424,342.	STMT 1	424,342.
<b>6</b> Rent income (Schedule C)	<b>6</b>		
<b>7</b> Unrelated debt-financed income (Schedule E)	<b>7</b>		
<b>8</b> Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	<b>8</b>		
<b>9</b> Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	<b>9</b>		
<b>10</b> Exploited exempt activity income (Schedule I)	<b>10</b>		
<b>11</b> Advertising income (Schedule J)	<b>11</b>		
<b>12</b> Other income (See instructions; attach schedule)	<b>12</b>		
<b>13 Total.</b> Combine lines 3 through 12	<b>13</b> 1,306,307.		1,306,307.

**Part II Deductions Not Taken Elsewhere** (See instructions for limitations on deductions.)  
 (Deductions must be directly connected with the unrelated business income.)

<b>14</b> Compensation of officers, directors, and trustees (Schedule K)	<b>14</b>	
<b>15</b> Salaries and wages	<b>15</b>	
<b>16</b> Repairs and maintenance	<b>16</b>	
<b>17</b> Bad debts	<b>17</b>	
<b>18</b> Interest (attach schedule) (see instructions)	<b>18</b>	
<b>19</b> Taxes and licenses	<b>19</b>	250.
<b>20</b> Depreciation (attach Form 4562)	<b>20</b>	
<b>21</b> Less depreciation claimed on Schedule A and elsewhere on return	<b>21a</b>	
<b>22</b> Depletion	<b>22</b>	
<b>23</b> Contributions to deferred compensation plans	<b>23</b>	
<b>24</b> Employee benefit programs	<b>24</b>	
<b>25</b> Excess exempt expenses (Schedule I)	<b>25</b>	
<b>26</b> Excess readership costs (Schedule J)	<b>26</b>	
<b>27</b> Other deductions (attach schedule)	<b>27</b>	SEE STATEMENT 2
<b>28 Total deductions.</b> Add lines 14 through 27	<b>28</b>	5,000.
<b>29</b> Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13	<b>29</b>	1,301,057.
<b>30</b> Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	<b>30</b>	0.
<b>31</b> Unrelated business taxable income. Subtract line 30 from line 29	<b>31</b>	1,301,057.

<b>Part III Total Unrelated Business Taxable Income</b>			
32	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	32	1,301,057.
33	Amounts paid for disallowed fringes	33	
34	Charitable contributions (see instructions for limitation rules) <b>STMT 5</b>	34	0.
35	Total unrelated business taxable income before pre-2018 NOLs and specific deduction. Subtract line 34 from the sum of lines 32 and 33	35	1,301,057.
36	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions) <b>STMT 4</b>	36	1,301,057.
37	Total of unrelated business taxable income before specific deduction. Subtract line 36 from line 35	37	
38	Specific deduction (Generally \$1,000, but see line 38 instructions for exceptions)	38	1,000.
39	<b>Unrelated business taxable income.</b> Subtract line 38 from line 37. If line 38 is greater than line 37, enter the smaller of zero or line 37	39	0.

<b>Part IV Tax Computation</b>			
40	<b>Organizations Taxable as Corporations.</b> Multiply line 39 by 21% (0.21)	40	0.
41	<b>Trusts Taxable at Trust Rates.</b> See instructions for tax computation. Income tax on the amount on line 39 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	41	
42	<b>Proxy tax.</b> See instructions	42	
43	Alternative minimum tax (trusts only)	43	
44	<b>Tax on Noncompliant Facility Income.</b> See instructions	44	
45	<b>Total.</b> Add lines 42, 43, and 44 to line 40 or 41, whichever applies	45	0.

<b>Part V Tax and Payments</b>			
46a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	46a	
b	Other credits (see instructions)	46b	
c	General business credit. Attach Form 3800	46c	
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	46d	
e	<b>Total credits.</b> Add lines 46a through 46d	46e	
47	Subtract line 46e from line 45	47	0.
48	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	48	
49	<b>Total tax.</b> Add lines 47 and 48 (see instructions)	49	0.
50	2019 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 3	50	0.
51a	Payments: A 2018 overpayment credited to 2019	51a	440.
b	2019 estimated tax payments	51b	
c	Tax deposited with Form 8868	51c	
d	Foreign organizations: Tax paid or withheld at source (see instructions)	51d	
e	Backup withholding (see instructions)	51e	
f	Credit for small employer health insurance premiums (attach Form 8941)	51f	
g	Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other Total	51g	
52	<b>Total payments.</b> Add lines 51a through 51g	52	440.
53	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	53	
54	<b>Tax due.</b> If line 52 is less than the total of lines 49, 50, and 53, enter amount owed	54	
55	<b>Overpayment.</b> If line 52 is larger than the total of lines 49, 50, and 53, enter amount overpaid	55	440.
56	Enter the amount of line 55 you want: <b>Credited to 2020 estimated tax</b> 440. <b>Refunded</b>	56	0.

<b>Part VI Statements Regarding Certain Activities and Other Information</b> (see instructions)		Yes	No
57	At any time during the 2019 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here <b>SEE STATEMENT 3</b>	X	
58	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file.		X
59	Enter the amount of tax-exempt interest received or accrued during the tax year \$		

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.

<b>Sign Here</b>	Signature of officer	Date	CHIEF FINANCIAL OFFICER	Title	May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	YONG ZHANG, CPA		02/17/21		P01249785
	Firm's name <b>RSM US LLP</b>	Firm's address <b>1861 INTERNATIONAL DRIVE, SUITE 400 MCLEAN, VA 22102</b>			Firm's EIN <b>42-0714325</b>

**Schedule A - Cost of Goods Sold.** Enter method of inventory valuation ▶ N/A

1 Inventory at beginning of year .....	<b>1</b>		6 Inventory at end of year .....	<b>6</b>	
2 Purchases .....	<b>2</b>		7 <b>Cost of goods sold.</b> Subtract line 6 from line 5. Enter here and in Part I, line 2 .....	<b>7</b>	
3 Cost of labor .....	<b>3</b>				
4a Additional section 263A costs (attach schedule) .....	<b>4a</b>				
b Other costs (attach schedule) .....	<b>4b</b>				
5 <b>Total.</b> Add lines 1 through 4b .....	<b>5</b>		8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? .....		Yes No

**Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)**

(see instructions)

1. Description of property

(1)
(2)
(3)
(4)

2. Rent received or accrued

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total	0.	Total 0.

(c) **Total income.** Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) .....

(b) **Total deductions.** Enter here and on page 1, Part I, line 6, column (B) ... 0.

**Schedule E - Unrelated Debt-Financed Income** (see instructions)

1. Description of debt-financed property	2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property		
		(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)	
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
<b>Totals</b> .....			0.	0.
<b>Total dividends-received deductions</b> included in column 8 .....				0.

**Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations** (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

**Nonexempt Controlled Organizations**

7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
			Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A).	Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B).
<b>Totals</b> .....			0.	0.

**Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization** (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col. 3 plus col. 4)
(1)				
(2)				
(3)				
(4)				
		Enter here and on page 1, Part I, line 9, column (A).		Enter here and on page 1, Part I, line 9, column (B).
<b>Totals</b> .....		0.		0.

**Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income** (see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
		Enter here and on page 1, Part I, line 10, col. (A).	Enter here and on page 1, Part I, line 10, col. (B).			Enter here and on page 1, Part II, line 25.
<b>Totals</b> .....		0.	0.			0.

**Schedule J - Advertising Income** (see instructions)

**Part I Income From Periodicals Reported on a Consolidated Basis**

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
<b>Totals</b> (carry to Part II, line (5)) .....		0.	0.			0.



**Part II** **Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
<b>Totals from Part I</b> .....	0.	0.				0.
<b>Totals, Part II (lines 1-5)</b> .....	0.	0.				0.

**Schedule K - Compensation of Officers, Directors, and Trustees** (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
<b>Total.</b> Enter here and on page 1, Part II, line 14 .....			0.

FORM 990-T

INCOME (LOSS) FROM PARTNERSHIPS

STATEMENT 1

DESCRIPTION	NET INCOME OR (LOSS)
DAVIDSON KEMPNER - ORDINARY BUSINESS INCOME (LOSS)	666.
ENERGY & MINERALS GROUP FUND II, LP - ORDINARY BUSINESS INCOME (LOSS)	598,242.
ENERGY & MINERALS GROUP FUND II, LP - DIVIDEND INCOME	77.
ENERGY & MINERALS GROUP FUND II, LP - OTHER INCOME (LOSS)	-150,883.
IRON POINT REAL ESTATE PARTNERS II-TE, LP - ORDINARY BUSINESS INCOME (LOSS)	-15,001.
IRON POINT REAL ESTATE PARTNERS II-TE, LP - NET RENTAL REAL ESTATE INCOME	-28,642.
IRON POINT REAL ESTATE PARTNERS II-TE, LP - INTEREST INCOME	17,568.
IRON POINT REAL ESTATE PARTNERS II-TE, LP - DIVIDEND INCOME	457.
IRON POINT REAL ESTATE PARTNERS II-TE, LP - OTHER INCOME (LOSS)	-1,251.
MARANON SR CREDIT FUND V - ORDINARY BUSINESS INCOME (LOSS)	3,727.
HARVEST MLP INCOME FUND II LLC - ORDINARY BUSINESS INCOME (LOSS)	37.
MONROE CAPITAL PRIVATE CREDIT FUND III (UNLEVERAGED) LP - ORDINARY BUSINESS	-359.
MSOUTH EQUITY PARTNERS IV, LP - ORDINARY BUSINESS INCOME (LOSS)	-296.
TOTAL INCLUDED ON FORM 990-T, PAGE 1, LINE 5	424,342.

FORM 990-T

OTHER DEDUCTIONS

STATEMENT 2

DESCRIPTION	AMOUNT
990T PREPARATION FEES	5,000.
TOTAL TO FORM 990-T, PAGE 1, LINE 27	5,000.

FORM 990-T

NAME OF FOREIGN COUNTRY IN WHICH  
ORGANIZATION HAS FINANCIAL INTEREST

STATEMENT 3

NAME OF COUNTRY

GERMANY  
FRANCE  
BELGIUM  
ROMANIA  
TURKEY  
POLAND  
SERBIA

FORM 990-T

NET OPERATING LOSS DEDUCTION

STATEMENT 4

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
05/31/12	257.	257.	0.	0.
05/31/13	98,039.	98,039.	0.	0.
05/31/14	462,421.	219,306.	243,115.	243,115.
05/31/15	763,734.	0.	763,734.	763,734.
05/31/16	110,898.	0.	110,898.	110,898.
05/31/17	202,232.	0.	202,232.	202,232.
NOL CARRYOVER AVAILABLE THIS YEAR			1,319,979.	1,319,979.

FORM 990-T

CONTRIBUTIONS SUMMARY

STATEMENT 5

QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT  
 QUALIFIED CONTRIBUTIONS SUBJECT TO 25% LIMIT

CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS  
 FOR TAX YEAR 2014  
 FOR TAX YEAR 2015 48  
 FOR TAX YEAR 2016  
 FOR TAX YEAR 2017 66,134  
 FOR TAX YEAR 2018 97,084

TOTAL CARRYOVER 163,266  
 TOTAL CURRENT YEAR 10% CONTRIBUTIONS

TOTAL CONTRIBUTIONS AVAILABLE 163,266  
 TAXABLE INCOME LIMITATION AS ADJUSTED 0

EXCESS CONTRIBUTIONS 163,266  
 EXCESS 100% CONTRIBUTIONS 0  
 TOTAL EXCESS CONTRIBUTIONS 163,266

ALLOWABLE CONTRIBUTIONS DEDUCTION 0

TOTAL CONTRIBUTION DEDUCTION 0

**Capital Gains and Losses**  
 ▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L,  
 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.  
 ▶ Go to [www.irs.gov/Form1120](http://www.irs.gov/Form1120) for instructions and the latest information.

**2019**

Name <b>THE GERMAN MARSHALL FUND OF THE UNITED STATES</b>	Employer identification number <b>52-0954751</b>
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Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year?  Yes  No

If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

**Part I Short-Term Capital Gains and Losses** (See instructions.)

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
<b>1a</b> Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b .....				
<b>1b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box A</b> checked .....				
<b>2</b> Totals for all transactions reported on Form(s) 8949 with <b>Box B</b> checked .....				
<b>3</b> Totals for all transactions reported on Form(s) 8949 with <b>Box C</b> checked .....				
<b>4</b> Short-term capital gain from installment sales from Form 6252, line 26 or 37 .....				<b>4</b>
<b>5</b> Short-term capital gain or (loss) from like-kind exchanges from Form 8824 .....				<b>5</b>
<b>6</b> Unused capital loss carryover (attach computation) .....				<b>6</b> ( )
<b>7</b> Net short-term capital gain or (loss). Combine lines 1a through 6 in column h .....				<b>7</b>

**Part II Long-Term Capital Gains and Losses** (See instructions.)

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
<b>8a</b> Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b .....				
<b>8b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box D</b> checked .....				
<b>9</b> Totals for all transactions reported on Form(s) 8949 with <b>Box E</b> checked .....				
<b>10</b> Totals for all transactions reported on Form(s) 8949 with <b>Box F</b> checked .....				765,034.
<b>11</b> Enter gain from Form 4797, line 7 or 9 .....				<b>11</b> 116,931.
<b>12</b> Long-term capital gain from installment sales from Form 6252, line 26 or 37 .....				<b>12</b>
<b>13</b> Long-term capital gain or (loss) from like-kind exchanges from Form 8824 .....				<b>13</b>
<b>14</b> Capital gain distributions .....				<b>14</b>
<b>15</b> Net long-term capital gain or (loss). Combine lines 8a through 14 in column h .....				<b>15</b> 881,965.

**Part III Summary of Parts I and II**

<b>16</b> Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15) .....	<b>16</b>	
<b>17</b> Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7) .....	<b>17</b>	881,965.
<b>18</b> Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns .....	<b>18</b>	881,965.

**Note:** If losses exceed gains, see *Capital Losses* in the instructions.



Form **4797**

Department of the Treasury  
Internal Revenue Service

Name(s) shown on return

**Sales of Business Property**  
(Also Involuntary Conversions and Recapture Amounts  
Under Sections 179 and 280F(b)(2))  
▶ Attach to your tax return.

▶ Go to [www.irs.gov/Form4797](http://www.irs.gov/Form4797) for instructions and the latest information.

OMB No. 1545-0184

**2019**

Attachment  
Sequence No. **27**

THE GERMAN MARSHALL FUND OF THE  
UNITED STATES

Identifying number

52-0954751

1 Enter the gross proceeds from sales or exchanges reported to you for 2019 on Form(s) 1099-B or 1099-S  
(or substitute statement) that you are including on line 2, 10, or 20

1

**Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From  
Other Than Casualty or Theft—Most Property Held More Than 1 Year** (see instructions)

2	(a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)	
	ENERGY & MINERALS GROUP FUND							
	II, LP						-54,026.	
	IRON POINT REAL ESTATE PARTNERS							
	II-TE, L						170,957.	
3	Gain, if any, from Form 4684, line 39						3	
4	Section 1231 gain from installment sales from Form 6252, line 26 or 37						4	
5	Section 1231 gain or (loss) from like-kind exchanges from Form 8824						5	
6	Gain, if any, from line 32, from other than casualty or theft						6	
7	Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows						7	116,931.
<b>Partnerships and S corporations.</b> Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120-S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below. <b>Individuals, partners, S corporation shareholders, and all others.</b> If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you didn't have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.								
8	Nonrecaptured net section 1231 losses from prior years. See instructions						8	
9	Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return. See instructions						9	116,931.

**Part II Ordinary Gains and Losses** (see instructions)

10 Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):



11	Loss, if any, from line 7	11	( )
12	Gain, if any, from line 7 or amount from line 8, if applicable	12	
13	Gain, if any, from line 31	13	
14	Net gain or (loss) from Form 4684, lines 31 and 38a	14	
15	Ordinary gain from installment sales from Form 6252, line 25 or 36	15	
16	Ordinary gain or (loss) from like-kind exchanges from Form 8824	16	
17	Combine lines 10 through 16	17	
18	For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below.		
a	If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the loss from income-producing property on Schedule A (Form 1040 or Form 1040-SR), line 16. (Do not include any loss on property used as an employee.) Identify as from "Form 4797, line 18a." See instructions	18a	
b	Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Schedule 1 (Form 1040 or Form 1040-SR), Part I, line 4	18b	

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 4797 (2019)

**Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255** (see instructions)

19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property:		(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)		
A					
B					
C					
D					
These columns relate to the properties on lines 19A through 19D.		Property A	Property B	Property C	Property D
20	Gross sales price ( <b>Note:</b> See line 1 before completing.)	20			
21	Cost or other basis plus expense of sale	21			
22	Depreciation (or depletion) allowed or allowable	22			
23	Adjusted basis. Subtract line 22 from line 21	23			
24	Total gain. Subtract line 23 from line 20	24			
<b>25 If section 1245 property:</b>					
a	Depreciation allowed or allowable from line 22	25a			
b	Enter the <b>smaller</b> of line 24 or 25a	25b			
<b>26 If section 1250 property:</b> If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291.					
a	Additional depreciation after 1975. See instructions	26a			
b	Applicable percentage multiplied by the <b>smaller</b> of line 24 or line 26a. See instructions	26b			
c	Subtract line 26a from line 24. If residential rental property or line 24 isn't more than line 26a, skip lines 26d and 26e	26c			
d	Additional depreciation after 1969 and before 1976	26d			
e	Enter the <b>smaller</b> of line 26c or 26d	26e			
f	Section 291 amount (corporations only)	26f			
g	Add lines 26b, 26e, and 26f	26g			
<b>27 If section 1252 property:</b> Skip this section if you didn't dispose of farmland or if this form is being completed for a partnership.					
a	Soil, water, and land clearing expenses	27a			
b	Line 27a multiplied by applicable percentage	27b			
c	Enter the <b>smaller</b> of line 24 or 27b	27c			
<b>28 If section 1254 property:</b>					
a	Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion. See instructions	28a			
b	Enter the <b>smaller</b> of line 24 or 28a	28b			
<b>29 If section 1255 property:</b>					
a	Applicable percentage of payments excluded from income under section 126. See instructions	29a			
b	Enter the <b>smaller</b> of line 24 or 29a. See instructions	29b			

**Summary of Part III Gains.** Complete property columns A through D through line 29b before going to line 30.

30	Total gains for all properties. Add property columns A through D, line 24	30	
31	Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13	31	
32	Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 33. Enter the portion from other than casualty or theft on Form 4797, line 6	32	

**Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less** (see instructions)

		(a) Section 179	(b) Section 280F(b)(2)
33	Section 179 expense deduction or depreciation allowable in prior years	33	
34	Recomputed depreciation. See instructions	34	
35	Recapture amount. Subtract line 34 from line 33. See the instructions for where to report	35	