

PUBLIC DISCLOSURE COPY

Form **990****Return of Organization Exempt From Income Tax**

OMB No. 1545-0047

Department of the Treasury
Internal Revenue Service

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 for instructions and the latest information.**2023****Open to Public Inspection**

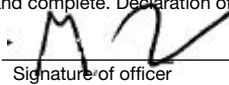
A For the 2023 calendar year, or tax year beginning <u>07/01</u> , 2023, and ending <u>06/30</u> , 20 <u>24</u>			
B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization <u>KANSAS STATE UNIVERSITY FOUNDATION</u>		D Employer identification number <u>48-0667209</u>
	Doing business as		E Telephone number <u>(785) 775-2000</u>
	Number and street (or P.O. box if mail is not delivered to street address) Room/suite <u>1800 KIMBALL AVE, STE 200</u>		
	City or town, state or province, country, and ZIP or foreign postal code <u>MANHATTAN, KS 66502</u>		
	F Name and address of principal officer: <u>GREG LOHRENTZ</u> <u>SAME AS C ABOVE</u>		G Gross receipts \$ <u>466,370,224</u>
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions.	
J Website: <u>WWW.KSUFOUNDATION.ORG</u>		H(c) Group exemption number	
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		L Year of formation: <u>1944</u>	M State of legal domicile: <u>KS</u>

Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: <u>KSU FOUNDATION ENCOURAGES AND PRUDENTLY MANAGES GIFTS DONATED FOR THE BENEFIT OF KSU AND FOSTERS A CULTURE THAT UNITES PHILANTHROPIC DESIRES WITH UNIVERSITY PRIORITIES.</u>				
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.				
	3	Number of voting members of the governing body (Part VI, line 1a)	3	<u>16</u>		
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	<u>16</u>		
	5	Total number of individuals employed in calendar year 2023 (Part V, line 2a)	5	<u>245</u>		
	6	Total number of volunteers (estimate if necessary)	6	<u>500</u>		
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	<u>1,396,748</u>		
b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	<u>0</u>			
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year	<u>141,343,170</u>	Current Year	<u>119,417,140</u>
	9	Program service revenue (Part VIII, line 2g)	<u>1,956,818</u>	<u>25,332,482</u>		
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<u>16,314,267</u>	<u>114,706,136</u>		
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	<u>25,727,471</u>	<u>5,728,695</u>		
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<u>185,341,726</u>	<u>265,184,453</u>		
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	<u>81,642,354</u>	<u>94,468,571</u>		
	14	Benefits paid to or for members (Part IX, column (A), line 4)	<u>0</u>	<u>0</u>		
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	<u>19,172,013</u>	<u>20,679,092</u>		
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	<u>0</u>	<u>0</u>		
	b	Total fundraising expenses (Part IX, column (D), line 25)	<u>16,395,058</u>			
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	<u>38,893,996</u>	<u>45,321,487</u>		
	18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	<u>139,708,363</u>	<u>160,469,150</u>		
19	Revenue less expenses. Subtract line 18 from line 12	<u>45,633,363</u>	<u>104,715,303</u>			
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Current Year	<u>1,336,368,901</u>	End of Year	<u>1,411,803,863</u>
	21	Total liabilities (Part X, line 26)	<u>112,954,690</u>	<u>110,907,030</u>		
	22	Net assets or fund balances. Subtract line 21 from line 20	<u>1,223,414,211</u>	<u>1,300,896,833</u>		

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.

Sign Here			<u>5/15/2025</u>		
	Signature of officer		Date		
	<u>GREG LOHRENTZ, SR VP OPS/FINANCE</u>				
Type or print name and title					
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date
	<u>MICHAEL ENGLE</u>				
	Firm's name <u>FORVIS, LLP</u>		Firm's EIN <u>44-0160260</u>		Check <input type="checkbox"/> if self-employed PTIN <u>P00482834</u>
Firm's address <u>1201 WALNUT SUITE 1700, KANSAS CITY, MO 64106-2246</u>		Phone no. <u>(816) 221-6300</u>			

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

For Paperwork Reduction Act Notice, see the separate instructions.

Cat. No. 11282Y

Form **990** (2023)

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III ☐ Yes ☒ No**1** Briefly describe the organization's mission:

THE MISSION OF THE KANSAS STATE UNIVERSITY FOUNDATION IS TO SECURE AND PRUDENTLY MANAGE PRIVATE GIFTS IN SUPPORT OF KANSAS STATE UNIVERSITY AND FOSTER A CULTURE THAT UNITES PHILANTHROPIC DESIRES WITH UNIVERSITY PRIORITIES.

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 ☒ 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 ☒ 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 \$ 68,258,210 including grants of \$ 55,535,614) (Revenue \$ 25,291,281)

KANSAS STATE UNIVERSITY ADMINISTRATIVE SUPPORT FOR CENTRAL ADMINISTRATION, COLLEGES AND ATHLETICS. EXPENDITURES INCLUDE MONIES TRANSFERRED AND OR EXPENDED FOR SALARIES FOR FACULTY AND STAFF, TRAVEL FOR CONFERENCES, SEMINARS, SPEAKERS, VISITING PROFESSORS, EMPLOYEE RECRUITMENT, PROFESSIONAL AND CONSULTING SERVICES, EQUIPMENT AND COMPUTING PURCHASES. ADDITIONALLY, MONIES ARE TRANSFERRED TO ATHLETICS FOR USE IN SUPPORT OF ACADEMIC SERVICES, SPORTS MEDICINE, EQUIPMENT AND COMPUTER PURCHASES, TRAVEL COSTS AS WELL AS CAPITAL IMPROVEMENTS.

4b (Code:) (Expenses \$ 23,102,672 including grants of \$ 22,773,403) (Revenue \$ 41,000)

KANSAS STATE UNIVERSITY SCHOLARSHIPS--GENEROUS DONORS TO KANSAS STATE UNIVERSITY FOUNDATION HAVE PROVIDED ENDOWED AND EXPENDABLE FUNDS TO BE USED FOR PROVIDING SCHOLARSHIPS TO UNDERGRADUATE AND GRADUATE STUDENTS OF KANSAS STATE UNIVERSITY. 8,002 STUDENTS RECEIVED SCHOLARSHIP ASSISTANCE DURING THE 23/24 ACADEMIC YEAR.

4c (Code:) (Expenses \$ 17,495,160 including grants of \$ 12,453,635) (Revenue \$ 0)

KANSAS STATE UNIVERSITY ACADEMIC SUPPORT EXPENDITURES ARE MADE FOR THE PURCHASE OF COMPUTER HARDWARE AND SOFTWARE, FURNITURE AND EQUIPMENT, PROFESSIONAL SERVICES AND CONSULTATIONS, CLASSROOM AND LAB SUPPLIES.

4d Other program services (Describe on Schedule O.)

(Expenses \$ 5,486,787 including grants of \$ 3,705,919) (Revenue \$ 201)

4e Total program service expenses 114,342,829

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)? If "Yes," complete Schedule A	1 ✓	
2 Is the organization required to complete Schedule B, Schedule of Contributors? See instructions	2 ✓	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	✓
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	4 ✓	
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 Rev. Proc. 98-19? If "Yes," complete Schedule C, Part III	5	✓
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? If "Yes," complete Schedule D, Part I	6	✓
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7	✓
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8	✓
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? If "Yes," complete Schedule D, Part IV	9	✓
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? If "Yes," complete Schedule D, Part V	10 ✓	
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? If "Yes," complete Schedule D, Part VI	11a ✓	
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? If "Yes," complete Schedule D, Part VII	11b ✓	
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? If "Yes," complete Schedule D, Part VIII	11c	✓
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? If "Yes," complete Schedule D, Part IX	11d	✓
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e ✓	
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)? If "Yes," complete Schedule D, Part X	11f	✓
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII	12a	✓
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	12b ✓	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	✓
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	✓
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? If "Yes," complete Schedule F, Parts I and IV	14b ✓	
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? If "Yes," complete Schedule F, Parts II and IV	15 ✓	
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? If "Yes," complete Schedule F, Parts III and IV	16 ✓	
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? If "Yes," complete Schedule G, Part I. See instructions	17	✓
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18 ✓	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	✓
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a	✓
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	
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? If "Yes," complete Schedule I, Parts I and II	21 ✓	

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22 ✓	
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23 ✓	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	24a ✓	
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	✓
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	✓
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	✓
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a	✓
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b	✓
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or 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? <i>If "Yes," complete Schedule L, Part II</i>	26	✓
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	27	✓
28 Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions).		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>	28a	✓
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>	28b	✓
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>	28c	✓
29 Did the organization receive more than \$25,000 in noncash contributions? <i>If "Yes," complete Schedule M</i>	29 ✓	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30 ✓	
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	✓
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32	✓
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33 ✓	
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34 ✓	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a ✓	
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b ✓	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36	✓
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37	✓
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O	38 ✓	

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a 261	
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b 0	
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c ✓	

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)			Yes	No
2a	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	2a 245		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	✓	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	✓	
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	3b	✓	
4a	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)?	4a		✓
b	If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		✓
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		✓
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a	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?	6a		✓
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7	Organizations that may receive deductible contributions under section 170(c).			
a	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?	7a	✓	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	✓	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	✓	
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d 2		
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		✓
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		✓
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8		
9	Sponsoring organizations maintaining donor advised funds.			
a	Did the sponsoring organization make any taxable distributions under section 4966?	9a		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b		
10	Section 501(c)(7) organizations. Enter:			
a	Initiation fees and capital contributions included on Part VIII, line 12	10a		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11	Section 501(c)(12) organizations. Enter:			
a	Gross income from members or shareholders	11a		
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.			
a	Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a		
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	13b		
c	Enter the amount of reserves on hand	13c		
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a		✓
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b		
15	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? If "Yes," see the instructions and file Form 4720, Schedule N.	15		✓
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16		✓
17	Section 501(c)(21) organizations. Did the trust, or any disqualified or other person, engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953? If "Yes," complete Form 6069.	17		

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 ☒

Section A. Governing Body and Management

	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.	1a 16	
b Enter the number of voting members included on line 1a, above, who are independent	1b 16	
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	<input checked="" type="checkbox"/>
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?	3	<input checked="" type="checkbox"/>
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	<input checked="" type="checkbox"/>
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5	<input checked="" type="checkbox"/>
6 Did the organization have members or stockholders?	6	<input checked="" type="checkbox"/>
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	<input checked="" type="checkbox"/>
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b	<input checked="" type="checkbox"/>
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	8a	<input checked="" type="checkbox"/>
b Each committee with authority to act on behalf of the governing body?	8b	<input checked="" type="checkbox"/>
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O	9	<input checked="" type="checkbox"/>

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

	Yes	No
10a Did the organization have local chapters, branches, or affiliates?	10a	<input checked="" type="checkbox"/>
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	<input checked="" type="checkbox"/>
b Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	<input checked="" type="checkbox"/>
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	<input checked="" type="checkbox"/>
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	12c	<input checked="" type="checkbox"/>
13 Did the organization have a written whistleblower policy?	13	<input checked="" type="checkbox"/>
14 Did the organization have a written document retention and destruction policy?	14	<input checked="" type="checkbox"/>
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official	15a	<input checked="" type="checkbox"/>
b Other officers or key employees of the organization	15b	<input checked="" type="checkbox"/>
If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	<input checked="" type="checkbox"/>
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b	<input checked="" type="checkbox"/>

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed AK, AZ, CA, CO, (CONTINUED ON SCHEDULE O)

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. Indicate how you made these available. Check all that apply.
☒ Own website ☐ Another's website ☒ Upon request ☐ Other (explain on Schedule O)

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.
GREG LOHRENTZ, 1800 KIMBALL AVE, STE 200, MANHATTAN, KS 66502, (785) 775-2000

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck 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 the 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, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) 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 the 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 dotted 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/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/ 1099-MISC/ 1099-NEC)	(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) GREG WILLEMS PRESIDENT/CEO	45.0 1.0			✓				714,700	0	148,660
(2) LOIS COX VP FOR INVESTMENTS/CIO	40.0 1.0			✓				609,584	0	60,782
(3) GREG LOHRENTZ SR VP OPERATIONS AND FINANCE	45.0 2.0			✓				446,764	0	72,621
(4) PAUL CHAI VP FOR INVESTMENTS/CIO	45.0 1.0			✓				416,284	0	57,058
(5) STEPHANIE FROEHLICH SR VP OF DEVELOPMENT	45.0 0.0				✓			336,564	0	59,186
(6) ERIC HOLDERNESS SR ASSOCIATE VP OF DEVELOPMENT	45.0 0.0				✓			250,164	0	50,299
(7) CHRISTOPHER MILLS AVP INFORMATION TECH AND INFRA	45.0 0.0					✓		201,939	0	53,452
(8) JILL TREGO VP CULTURE AND ENGAGEMENT	45.0 0.0					✓		188,330	0	52,971
(9) SHEILA WALKER AVP OF COLLEGIATE DEVELOPMENT	45.0 0.0					✓		188,240	0	52,548
(10) DARCI CAIN SR. DIRECTOR OF GIFT PLANNING	45.0 0.0					✓		189,139	0	46,509
(11) SUSAN BERHOW VICE PRESIDENT OF MARKETING COMMUNICATIONS	45.0 0.0					✓		166,503	0	49,840
(12) DEBORAH TUTTLE AVP FINANCE & ACCT, CONTROLLER	45.0 2.0			✓				160,030	0	44,676
(13) CHRISTY SCOTT AVP OF COMPLIANCE SERVICES	40.0 1.0			✓				155,030	0	18,011
(14) CHARLENE LAKE CHAIR, BD OF DIRECTORS	1.0 0.0	✓		✓				0	0	0

Form **990** (2023)

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 dotted 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/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(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			
(15) LEANN CARET TREASURER, BD OF DIRECTORS	1.0 1.0	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>				0	0	0
(16) STEVE THEEDE VICE-CHAIR, BD OF DIRECTORS	1.0 1.0	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>				0	0	0
(17) TIM TAYLOR SECRETARY, BD OF DIRECTORS	1.0 2.0	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>				0	0	0
(18) CHANCY LOVE MEMBER, BD OF DIRECTORS	1.0 0.0	<input checked="" type="checkbox"/>						0	0	0
(19) CHUCK WARTA MEMBER, BD OF DIRECTORS	1.0 0.0	<input checked="" type="checkbox"/>						0	0	0
(20) DAMON HININGER MEMBER, BD OF DIRECTORS	1.0 0.0	<input checked="" type="checkbox"/>						0	0	0
(21) DAVID EVERITT MEMBER, BD OF DIRECTORS	1.0 1.0	<input checked="" type="checkbox"/>						0	0	0
(22) GABE HERNANDEZ MEMBER, BD OF DIRECTORS	1.0 2.0	<input checked="" type="checkbox"/>						0	0	0
(23) J.P. BILBREY MEMBER, BD OF DIRECTORS	1.0 0.0	<input checked="" type="checkbox"/>						0	0	0
(24) JIM JOHNSON MEMBER, BD OF DIRECTORS	1.0 1.0	<input checked="" type="checkbox"/>						0	0	0
(25) (SEE STATEMENT)										
1b Subtotal								4,023,271	0	766,613
c Total from continuation sheets to Part VII, Section A								0	0	0
d Total (add lines 1b and 1c)								4,023,271	0	766,613

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 **33**

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4 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>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5 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>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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
MCCOWN GORDON CONSTRUCTION, LLC, 1880 KIMBALL AVE STE 200, MANHATTAN, KS 66502	CONSTRUCTION	12,038,370
HUTTON CONSTRUCTION CORPORATION, 111 N SYCAMORE, WICHITA, KS 67203	CONSTRUCTION	2,488,198
HOEFER WELKER ARCHITECTS LLC, 4622 PENNSYLVANIA AVE. STE 1400, KANSAS CITY, MO 64112	CONSTRUCTION	2,162,556
TYRELL CORPORATION, 14931 CALIFA STREET, VAN NUYS, CA 91411	FINANCIAL SERVICES	715,000
LATHROP GPM, 2345 GRAND BLVD. STE 2200, KANSAS CITY, MO 64108	LEGAL	595,143

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 **25**

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants, and Other Similar Amounts	1a	Federated campaigns	1a				
	b	Membership dues	1b	959,052			
	c	Fundraising events	1c	2,443,538			
	d	Related organizations	1d	2,126,336			
	e	Government grants (contributions)	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	113,888,214			
	g	Noncash contributions included in lines 1a-1f	1g	\$ 25,363,387			
	h	Total. Add lines 1a-1f		119,417,140			
	Program Service Revenue				Business Code		
2a		PROGRAM SERVICE REVENUES		900099	2,549,399	2,549,399	
b		MANAGEMENT FEE REVENUES		561000	22,783,083	22,783,083	
c							
d							
e							
f		All other program service revenue			0	0	0
g		Total. Add lines 2a-2f			25,332,482		
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)			6,814,239		6,814,239
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties			38,568		38,568
	6a	Gross rents	(i) Real				
			(ii) Personal				
	6a	Gross rents	6a	2,956,506			
	b	Less: rental expenses	6b	3,950,972			
	c	Rental income or (loss)	6c	(994,466)	0		
	d	Net rental income or (loss)			(994,466)		(994,466)
	7a	Gross amount from sales of assets other than inventory	(i) Securities				
			(ii) Other				
	7a	Gross amount from sales of assets other than inventory	7a	301,172,168	2,982,149		
	b	Less: cost or other basis and sales expenses	7b	195,483,266	779,154		
	c	Gain or (loss)	7c	105,688,902	2,202,995		
	d	Net gain or (loss)			107,891,897		107,891,897
	8a	Gross income from fundraising events (not including \$ 2,443,538 of contributions reported on line 1c). See Part IV, line 18					
	8a	Gross income from fundraising events (not including \$ 2,443,538 of contributions reported on line 1c). See Part IV, line 18	8a	1,402,024			
b	Less: direct expenses	8b	972,379				
c	Net income or (loss) from fundraising events			429,645		429,645	
9a	Gross income from gaming activities. See Part IV, line 19						
9a	Gross income from gaming activities. See Part IV, line 19	9a					
b	Less: direct expenses	9b					
c	Net income or (loss) from gaming activities						
10a	Gross sales of inventory, less returns and allowances						
10a	Gross sales of inventory, less returns and allowances	10a					
b	Less: cost of goods sold	10b					
c	Net income or (loss) from sales of inventory						
Miscellaneous Revenue				Business Code			
	11a	PARTNERSHIP INVESTMENTS		901101	6,146,816	1,396,748	4,750,068
	b						
	c						
	d	All other revenue		900099	108,132	0	108,132
e	Total. Add lines 11a-11d			6,254,948			
12	Total revenue. See instructions			265,184,453	25,332,482	1,396,748	119,038,083

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
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	71,582,410	71,582,410		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	22,773,406	22,773,406		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	112,755	112,755		
4 Benefits paid to or for members	0	0		
5 Compensation of current officers, directors, trustees, and key employees	2,915,497		2,509,838	405,659
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	13,188,596	1,286,628	2,608,458	9,293,510
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	1,280,499	98,917	310,205	871,377
9 Other employee benefits	2,343,287	140,469	631,069	1,571,749
10 Payroll taxes	951,213	73,847	234,077	643,289
11 Fees for services (nonemployees):				
a Management				
b Legal	585,121	11,175	573,946	
c Accounting	162,928		162,928	
d Lobbying	184,004	184,004		
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	18,528,872		18,528,872	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Schedule O.)	7,124,968	6,420,226	235,855	468,887
12 Advertising and promotion	1,142,925	89,596	206,713	846,616
13 Office expenses	1,600,421	1,025,337	87,439	487,645
14 Information technology	1,982,922	174,446	1,803,121	5,355
15 Royalties				
16 Occupancy	1,325,193	743,453	335,120	246,620
17 Travel	2,121,842	1,097,749	104,665	919,428
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	300,178	131,028	49,992	119,158
20 Interest	55,913	55,913		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	829,144		414,572	414,572
23 Insurance	323,643	168,696	154,636	311
24 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.)				
a MISCELLANEOUS EXPENSES	4,367,426	3,671,432	595,309	100,685
b EQUIPMENT & FURNISHINGS	2,677,126	2,661,493	15,436	197
c OFFICIAL HOSPITALITY	1,456,735	1,456,735		
d FILING FEES & SERVICE CHARGE	552,126	383,114	169,012	
e All other expenses	0	0	0	0
25 Total functional expenses. Add lines 1 through 24e	160,469,150	114,342,829	29,731,263	16,395,058
26 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 <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing		1	
	2 Savings and temporary cash investments	58,216,326	2	58,057,887
	3 Pledges and grants receivable, net	143,244,018	3	128,025,688
	4 Accounts receivable, net		4	
	5 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	0	5	0
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)	0	6	0
	7 Notes and loans receivable, net	10,385,321	7	0
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 87,463,122		
	b Less: accumulated depreciation	10b 6,664,966	63,791,325	10c 80,798,156
	11 Investments—publicly traded securities	516,368,787	11	574,777,645
	12 Investments—other securities. See Part IV, line 11	535,497,532	12	529,379,051
	13 Investments—program-related. See Part IV, line 11	8,865,592	13	9,412,388
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	0	15	31,353,048
16 Total assets. Add lines 1 through 15 (must equal line 33)	1,336,368,901	16	1,411,803,863	
Liabilities	17 Accounts payable and accrued expenses	11,924,054	17	6,204,950
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities	14,480,000	20	13,825,000
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 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	0	22	0
	23 Secured mortgages and notes payable to unrelated third parties	42,726,893	23	51,420,859
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 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	43,823,743	25	39,456,221
	26 Total liabilities. Add lines 17 through 25	112,954,690	26	110,907,030
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	56,041,174	27	121,126,585
	28 Net assets with donor restrictions	1,167,373,037	28	1,179,770,248
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	1,223,414,211	32	1,300,896,833
33 Total liabilities and net assets/fund balances	1,336,368,901	33	1,411,803,863	

Form **990** (2023)

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI ☒

1	Total revenue (must equal Part VIII, column (A), line 12)	1	265,184,453
2	Total expenses (must equal Part IX, column (A), line 25)	2	160,469,150
3	Revenue less expenses. Subtract line 2 from line 1	3	104,715,303
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	1,223,414,211
5	Net unrealized gains (losses) on investments	5	(27,123,736)
6	Donated services and use of facilities	6	(538)
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	(108,407)
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	1,300,896,833

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☐

	Yes	No
1 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 on Schedule O.		
2a 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		✓
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 type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	✓	
c 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.	✓	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F? . . .		✓
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 .		

Form **990** (2023)

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 dotted 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			
(25) JOHN BUSER ----- MEMBER, BD OF DIRECTORS	1.0 ----- 0.0	✓						0	0	0
(26) MARK GARDINER ----- MEMBER, BD OF DIRECTORS	1.0 ----- 0.0	✓						0	0	0
(27) MARY VANIER ----- MEMBER, BD OF DIRECTORS	1.0 ----- 1.0	✓						0	0	0
(28) RAY DEMPSEY ----- MEMBER, BD OF DIRECTORS	1.0 ----- 0.0	✓						0	0	0
(29) SABRINA SCHRINER ----- MEMBER, BD OF DIRECTORS	1.0 ----- 0.0	✓						0	0	0
(30) SUE BARSAMIAN ----- MEMBER, BD OF DIRECTORS	1.0 ----- 0.0	✓						0	0	0
(31) TIM OSWALT ----- MEMBER, BD OF DIRECTORS	1.0 ----- 0.0	✓						0	0	0

SCHEDULE A
(Form 990)

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 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

KANSAS STATE UNIVERSITY FOUNDATION

Employer identification number

48-0667209

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).)
- 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)(vii)**. (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 33¹/₃% 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 33¹/₃% 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 on 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		
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

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

KANSAS STATE UNIVERSITY FOUNDATION
48-0667209

Cat. No. 11285F

15

Schedule A (Form 990) 2023

5/13/2025 9:51:52 AM

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) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	104,969,825	120,464,996	170,830,403	141,343,170	119,417,140	657,025,534
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
3 The value of services or facilities furnished by a governmental unit to the organization without charge						0
4 Total. Add lines 1 through 3	104,969,825	120,464,996	170,830,403	141,343,170	119,417,140	657,025,534
5 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)						64,706,602
6 Public support. Subtract line 5 from line 4						592,318,932

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
7 Amounts from line 4	104,969,825	120,464,996	170,830,403	141,343,170	119,417,140	657,025,534
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	3,607,357	2,676,901	2,798,013	5,697,782	9,809,313	24,589,366
9 Net income from unrelated business activities, whether or not the business is regularly carried on	107,783	86,612	1,259,417	0	0	1,453,812
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	10,399,375	7,092,228	17,248,950	23,962,013	4,858,200	63,560,766
11 Total support. Add lines 7 through 10						746,629,478
12 Gross receipts from related activities, etc. (see instructions)					12	42,096,222
13 First 5 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						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2023 (line 6, column (f), divided by line 11, column (f))	14	79.33 %
15 Public support percentage from 2022 Schedule A, Part II, line 14	15	78.62 %
16a 33¹/₃% support test—2023. If the organization did not check the box on line 13, and line 14 is 33 ¹ / ₃ % or more, check this box and stop here . The organization qualifies as a publicly supported organization	<input checked="" type="checkbox"/>	
b 33¹/₃% support test—2022. 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 stop here . The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
17a 10%-facts-and-circumstances test—2023. 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 stop here . 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 10%-facts-and-circumstances test—2022. 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 stop here . Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
18 Private foundation. 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) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 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						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
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						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First 5 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 <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2023 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2022 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2023 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2022 Schedule A, Part III, line 17	18	%
19a 33¹/₃% support tests—2023. 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 <input type="checkbox"/>		
b 33¹/₃% support tests—2022. 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 <input type="checkbox"/>		
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions <input type="checkbox"/>		

Part IV Supporting Organizations

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

Section A. All Supporting Organizations

	Yes	No
1 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>		
2 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>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
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>		
c 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>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
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>		
c 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>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c 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 Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 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>		
7 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).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a 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 Did one or more disqualified persons (as defined on 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>		
c Did a disqualified person (as defined on 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>		
10a 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 line 10b below.</i>		
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
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
11a		
b A family member of a person described on line 11a above?		
11b		
c A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI .		
11c		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? 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 officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
1		
2 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? 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.		
2		

Section C. Type II Supporting Organizations

	Yes	No
1 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)? 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).		
1		

Section D. All Type III Supporting Organizations

	Yes	No
1 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?		
1		
2 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? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
2		
3 By reason of the relationship described on line 2, above, 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? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		
3		

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).			
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.			
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.			
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).			
2 Activities Test. Answer lines 2a and 2b below.			
a 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? 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.			
2a			
b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? 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.			
2b			
3 Parent of Supported Organizations. Answer lines 3a and 3b below.			
a 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? If "Yes" or "No," provide details in Part VI .			
3a			
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.			
3b			

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	Adjusted Net Income (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	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):		
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 0.015 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 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	
Section C—Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 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	Distributable Amount. 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).		

Schedule A (Form 990) 2023

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

Section D—Distributions		Current Year	
1	Amounts paid to supported organizations to accomplish exempt purposes	1	
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2	
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3	
4	Amounts paid to acquire exempt-use assets	4	
5	Qualified set-aside amounts (prior IRS approval required—provide details in Part VI)	5	
6	Other distributions (describe in Part VI). See instructions.	6	
7	Total annual distributions. Add lines 1 through 6.	7	
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	8	
9	Distributable amount for 2023 from Section C, line 6	9	
10	Line 8 amount divided by line 9 amount	10	

Section E—Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2023	(iii) Distributable Amount for 2023
1 Distributable amount for 2023 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2023 (reasonable cause required—explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2023			
a From 2018			
b From 2019			
c From 2020			
d From 2021			
e From 2022			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2023 distributable amount			
i Carryover from 2018 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2023 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2023 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2023, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI . See instructions.			
6 Remaining underdistributions for 2023. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI . See instructions.			
7 Excess distributions carryover to 2024. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2019 . . .			
b Excess from 2020 . . .			
c Excess from 2021 . . .			
d Excess from 2022 . . .			
e Excess from 2023 . . .			

Schedule A (Form 990) 2023

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.)

Part VI

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.)

Return Reference - Identifier	Explanation						
SCHEDULE A, PART II, LINE 10 - OTHER INCOME	Description	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
	(1) MANAGEMENT FEE REVENUES	17,655,070	18,997,689	23,493,453	22,824,930	0	82,971,142
	(2) PARTNERSHIP INCOME	(7,586,132)	(12,164,291)	(6,285,911)	1,114,380	4,750,068	(20,171,886)
	(3) MISCELLANEOUS INCOME	330,437	258,830	41,408	22,703	108,132	761,510
	Total	10,399,375	7,092,228	17,248,950	23,962,013	4,858,200	63,560,766

Schedule B
(Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

2023

Name of the organization

KANSAS STATE UNIVERSITY FOUNDATION

Employer identification number

48-0667209

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 $\frac{1}{3}$ % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year \$ _____

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

Name of organization

KANSAS STATE UNIVERSITY FOUNDATION

Employer identification number

48-0667209

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		\$ 2,589,500	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
2		\$ 10,398,276	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3		\$ 3,950,400	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Employer identification number

48-0667209

Part II

(a) No.
from
Part I

STOCKS AND SECURITIES

1

\$ 2,589,500

08/11/2023

(a) No.
from
Part I

\$ _____

(a) No.
from
Part I

\$ _____

(a) No.
from
Part I

\$

(a) No.
from
Part I

\$

(a) No.
from
Part I

\$

Name of organization

KANSAS STATE UNIVERSITY FOUNDATION

Employer identification number

48-0667209

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 information once. See instructions.) \$ _____

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

SCHEDULE C
(Form 990)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under Section 501(c) and Section 527

Complete if the organization is described below. Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

If the organization answered "Yes" on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then:

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes" on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then:

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes" on Form 990, Part IV, line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then:

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization

KANSAS STATE UNIVERSITY FOUNDATION

Employer identification number

48-0667209

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- Provide a description of the organization's direct and indirect political campaign activities in Part IV. See instructions for definition of "political campaign activities."
- Political campaign activity expenditures. See instructions \$
- Volunteer hours for political campaign activities. See instructions

Part I-B Complete if the organization is exempt under section 501(c)(3).

- Enter the amount of any excise tax incurred by the organization under section 4955 \$
- Enter the amount of any excise tax incurred by organization managers under section 4955 \$
- If the organization incurred a section 4955 tax, did it file Form 4720 for this year? ☐ Yes ☐ No
- a Was a correction made? ☐ Yes ☐ No
- b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

- Enter the amount directly expended by the filing organization for section 527 exempt function activities \$
- Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities \$
- Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b \$
- Did the filing organization file Form 1120-POL for this year? ☐ Yes ☐ No
- Enter the names, addresses, and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

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

Cat. No. 50084S

Schedule C (Form 990) 2023

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A** Check ☒ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check ☐ if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
1a	Total lobbying expenditures to influence public opinion (grassroots lobbying)	22,018	22,018												
b	Total lobbying expenditures to influence a legislative body (direct lobbying)	161,986	161,986												
c	Total lobbying expenditures (add lines 1a and 1b)	184,004	184,004												
d	Other exempt purpose expenditures	160,285,146	163,992,307												
e	Total exempt purpose expenditures (add lines 1c and 1d)	160,469,150	164,176,311												
f	Lobbying nontaxable amount. Enter the amount from the following table in both columns.	1,000,000	1,000,000												
<table border="1"> <thead> <tr> <th>If the amount on line 1e, column (a) or (b) is:</th> <th>The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>not over \$500,000,</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>over \$500,000 but not over \$1,000,000,</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>over \$1,000,000 but not over \$1,500,000,</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>over \$1,500,000 but not over \$17,000,000,</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>over \$17,000,000,</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	not over \$500,000,	20% of the amount on line 1e.	over \$500,000 but not over \$1,000,000,	\$100,000 plus 15% of the excess over \$500,000.	over \$1,000,000 but not over \$1,500,000,	\$175,000 plus 10% of the excess over \$1,000,000.	over \$1,500,000 but not over \$17,000,000,	\$225,000 plus 5% of the excess over \$1,500,000.	over \$17,000,000,	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
not over \$500,000,	20% of the amount on line 1e.														
over \$500,000 but not over \$1,000,000,	\$100,000 plus 15% of the excess over \$500,000.														
over \$1,000,000 but not over \$1,500,000,	\$175,000 plus 10% of the excess over \$1,000,000.														
over \$1,500,000 but not over \$17,000,000,	\$225,000 plus 5% of the excess over \$1,500,000.														
over \$17,000,000,	\$1,000,000.														
g	Grassroots nontaxable amount (enter 25% of line 1f)	250,000	250,000												
h	Subtract line 1g from line 1a. If zero or less, enter -0-	0	0												
i	Subtract line 1f from line 1c. If zero or less, enter -0-	0	0												
j	If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?	<input type="checkbox"/> Yes <input type="checkbox"/> No													

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) Total
2a Lobbying nontaxable amount	1,000,000	1,000,000	1,000,000	1,000,000	4,000,000
b Lobbying ceiling amount (150% of line 2a, column (e))					6,000,000
c Total lobbying expenditures	4,576	21,972	58,657	184,004	269,209
d Grassroots nontaxable amount	250,000	250,000	250,000	250,000	1,000,000
e Grassroots ceiling amount (150% of line 2d, column (e))					1,500,000
f Grassroots lobbying expenditures	3,454	5,584	19,397	22,018	50,453

Schedule C (Form 990) 2023

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

		(a)		(b)
		Yes	No	Amount
1	During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a	Volunteers?			
b	Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?			
c	Media advertisements?			
d	Mailings to members, legislators, or the public?			
e	Publications, or published or broadcast statements?			
f	Grants to other organizations for lobbying purposes?			
g	Direct contact with legislators, their staffs, government officials, or a legislative body?			
h	Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?			
i	Other activities?			
j	Total. Add lines 1c through 1i			
2a	Did the activities in line 1 cause the organization to not be described in section 501(c)(3)?			
b	If "Yes," enter the amount of any tax incurred under section 4912			
c	If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d	If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

		Yes	No
1	Were substantially all (90% or more) dues received nondeductible by members?	1	
2	Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
3	Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year?	3	

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."

1	Dues, assessments and similar amounts from members	1	
2	Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a	Current year	2a	
b	Carryover from last year	2b	
c	Total	2c	
3	Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4	If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditures next year?	4	
5	Taxable amount of lobbying and political expenditures. See instructions	5	

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions); and Part II-B, line 1. Also, complete this part for any additional information.

Name	FOUNDATION FOR ENGINEERING AT KSU
Address	1800 KIMBALL AVE. STE 200, MANHATTAN, KS 66502
EIN	26-3520449
Election Under Section 501(h)	NO
Expenses	1,500,712

Name	KSU CHARITABLE REAL ESTATE FOUNDATION
Address	1800 KIMBALL AVE. STE 200, MANHATTAN, KS 66502
EIN	45-3417512
Election Under Section 501(h)	NO
Expenses	859,873

Name	KSU GOLF COURSE MANAGEMENT & RESEARCH FND
Address	5200 COLBERT HILLS DR., MANHATTAN, KS 66503
EIN	74-2830002
Election Under Section 501(h)	NO
Expenses	1,346,576

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

2023

Open to Public
Inspection

Name of the organization

KANSAS STATE UNIVERSITY FOUNDATION

Employer identification number

48-0667209

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.

	(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year	
2	Aggregate value of contributions to (during year)	
3	Aggregate value of grants from (during year)	
4	Aggregate value at end of year	
5	Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? <input type="checkbox"/> Yes <input type="checkbox"/> No	
6	Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? <input type="checkbox"/> Yes <input type="checkbox"/> No	

Part II Conservation Easements

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

1	Purpose(s) of conservation easements held by the organization (check all that apply). <input type="checkbox"/> Preservation of land for public use (for example, recreation or education) <input type="checkbox"/> Preservation of a historically important land area <input type="checkbox"/> Protection of natural habitat <input type="checkbox"/> Preservation of a certified historic structure <input type="checkbox"/> Preservation of open space	
2	Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.	
a	Total number of conservation easements	2a
b	Total acreage restricted by conservation easements	2b
c	Number of conservation easements on a certified historic structure included on line 2a	2c
d	Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d
3	Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year	
4	Number of states where property subject to conservation easement is located	
5	Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? <input type="checkbox"/> Yes <input type="checkbox"/> No	
6	Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year	
7	Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year	
8	Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? <input type="checkbox"/> Yes <input type="checkbox"/> No	
9	In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.	

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.

1a	If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.	
b	If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items.	
	(i) Revenue included on Form 990, Part VIII, line 1	\$
	(ii) Assets included in Form 990, Part X	\$
2	If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items.	
a	Revenue included on Form 990, Part VIII, line 1	\$
b	Assets included in Form 990, Part X	\$

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply).

a ☐ Public exhibition

b ☐ Scholarly research

c ☐ Preservation for future generations

d ☐ Loan or exchange program

e ☐ Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table.

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII ☐

Part V Endowment Funds

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	934,409,290	876,993,207	841,404,846	620,299,994	621,009,532
b Contributions	28,195,155	66,048,451	57,205,479	37,258,159	23,323,640
c Net investment earnings, gains, and losses	55,478,952	20,922,084	5,537,766	207,183,891	11,587,632
d Grants or scholarships	17,645,963	15,572,092	13,714,915	12,219,963	12,541,452
e Other expenditures for facilities and programs	16,288,321	13,982,360	13,439,969	11,117,235	23,079,358
f Administrative expenses	0	0	0	0	0
g End of year balance	984,149,113	934,409,290	876,993,207	841,404,846	620,299,994

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment 6.00 %

b Permanent endowment 77.00 %

c Term endowment 17.00 %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

(i) Unrelated organizations? **3a(i)** ☐ Yes ☒ No

(ii) Related organizations? **3a(ii)** ☐ Yes ☒ No

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? **3b** ☐ Yes ☐ No

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	17,664,809	12,809,234		30,474,043
b Buildings	50,481,846	415,996	2,921,279	47,976,563
c Leasehold improvements				
d Equipment	1,130,301	4,960,936	3,743,687	2,347,550
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))				80,798,156

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) <u>PARTNERSHIPS & OTHER INVESTMENTS</u>	529,379,051	END OF YEAR MARKET VALUE
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, line 12, col. (B)) . . .	529,379,051	

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)		
Total. (Column (b) must equal Form 990, Part X, line 13, col. (B)) . . .		

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)	
Total. (Column (b) must equal Form 990, Part X, line 15, col. (B))	

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) <u>UNITRUST/ANNUITY</u>	17,576,233
(3) <u>ASSETS HELD FOR OTHERS</u>	21,879,988
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	39,456,221

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.

1	Total revenue, gains, and other support per audited financial statements		1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a		
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)		5	

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.

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

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.

[SEE STATEMENT](#)

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.

Return Reference - Identifier	Explanation
SCHEDULE D, PART V, LINE 4 - INTENDED USES OF ENDOWMENT FUNDS	THE FOUNDATION HOLDS PERMANENT ENDOWMENTS IN PERPETUITY, INVESTING THE PRINCIPAL AND USING A PORTION OF THE ANNUAL INVESTMENT RETURN TO SUPPORT THE PURPOSE DESIGNATED BY THE DONOR.
SCHEDULE D, PART X, LINE 2 - UNCERTAIN TAX POSITIONS	MANAGEMENT HAS EVALUATED THEIR INCOME TAX POSITIONS UNDER THE GUIDANCE INCLUDED IN ASC 740. BASED ON THEIR REVIEW, MANAGEMENT HAS NOT IDENTIFIED ANY MATERIAL UNCERTAIN TAX POSITIONS TO BE RECORDED OR DISCLOSED IN THE FINANCIAL STATEMENTS.

**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 for instructions and the latest information.

OMB No. 1545-0047

2023

**Open to Public
Inspection**

Name of the organization

KANSAS STATE UNIVERSITY FOUNDATION

Employer identification number

48-0667209

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
(1) CENTRAL AMERICA AND THE CARIBBEAN	0	0	INVESTMENTS		180,881,854
(2) EAST ASIA AND THE PACIFIC	0	0	INVESTMENTS		3,824,968
(3) EUROPE (INCLUDING ICELAND AND GREENLAND)	0	0	INVESTMENTS		101,159,340
(4) EUROPE (INCLUDING ICELAND AND GREENLAND)	0	0	CONFERENCE TRAVEL, SOFTWARE LICENSE		49,073
(5) MIDDLE EAST AND NORTH AFRICA	0	0	CONFERENCE TRAVEL		894
(6) NORTH AMERICA (CANADA & MEXICO ONLY)	0	0	CONFERENCE TRAVEL, EQUIPMENT		49,406
(7) SUB-SAHARAN AFRICA	0	0	CONFERENCE TRAVEL		13,382
(8)					
(9)					
(10)					
(11)					
(12)					
(13)					
(14)					
(15)					
(16)					
(17)					
3a Subtotal	0	0			285,978,917
b Total from continuation sheets to Part I	0	0			0
c Totals (add lines 3a and 3b)	0	0			285,978,917

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

Cat. No. 50082W

Schedule F (Form 990) 2023

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)
(1)			EUROPE (INCLUDING ICELAND AND GREENLAND)	CONFERENCE/TRAVEL AND SOFTWARE LICENSE	21,691	CHECK			
(2)			NORTH AMERICA (CANADA & MEXICO ONLY)	CONFERENCE/TRAVEL, EQUIPMENT/SUPPORT	27,206	CHECK			
(3)			MIDDLE EAST AND NORTH AFRICA	CONFERENCE/TRAVEL	894	CHECK			
(4)			NORTH AMERICA (CANADA & MEXICO ONLY)	EQUIPMENT/PROFESSIONAL SERVICES	22,200	CHECK			
(5)			EUROPE (INCLUDING ICELAND AND GREENLAND)	SOFTWARE LICENSE	11,513	CHECK			
(6)									
(7)									
(8)									
(9)									
(10)									
(11)									
(12)									
(13)									
(14)									
(15)									
(16)									

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

1

3 Enter total number of other organizations or entities

2

Part III **Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 16.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of noncash assistance	(g) Description of noncash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1) CONFERENCE/TRAVEL	EUROPE (INCLUDING ICELAND AND GREENLAND)	2	10,869	CHECK			
(2) SCHOLARSHIP	EUROPE (INCLUDING ICELAND AND GREENLAND)	1	5,000	CHECK			
(3) CONFERENCE/TRAVEL	SUB-SAHARAN AFRICA	1	13,382	CHECK			
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

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**

Schedule F (Form 990) 2023

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).

Return Reference - Identifier	Explanation
SCHEDULE F, PART I, LINE 2 - PROCEDURES FOR MONITORING USE OF GRANT FUNDS	THE FOUNDATION REQUIRES DETAILED SUPPORTING DOCUMENTATION FOR ALL EXPENDITURES. ANNUAL TRAINING OF ACCOUNTING PERSONNEL IS PROVIDED TO ENSURE SPENDING IS IN ACCORDANCE WITH INTENT. SCHOLARSHIP REQUEST FROM FUNDS ARE COORDINATED THROUGH THE OFFICE OF STUDENT FINANCIAL ASSISTANCE (SFA) FOR KANSAS STATE UNIVERSITY. SFA DETERMINES WHETHER THE STUDENT MEETS THE REQUIREMENTS STIPULATED BY THE DONOR.
SCHEDULE F, PART I, LINE 3 - METHOD USED TO ACCOUNT FOR EXPENDITURES ON ORG'S FINANCIAL STATEMENTS	CENTRAL AMERICA AND THE CARIBBEAN -ACCRUAL EAST ASIA AND THE PACIFIC -ACCRUAL EUROPE (INCLUDING ICELAND AND GREENLAND) -ACCRUAL MIDDLE EAST AND NORTH AFRICA -ACCRUAL NORTH AMERICA (CANADA & MEXICO ONLY) -ACCRUAL SUB-SAHARAN AFRICA -ACCRUAL
SCHEDULE F, PART II, LINE 1 - METHOD USED TO ACCOUNT FOR EXPENDITURES ON ORG'S FINANCIAL STATEMENTS	EUROPE (INCLUDING ICELAND AND GREENLAND) -ACCRUAL MIDDLE EAST AND NORTH AFRICA -ACCRUAL NORTH AMERICA (CANADA & MEXICO ONLY) -ACCRUAL
SCHEDULE F, PART III - METHOD USED TO ACCOUNT FOR EXPENDITURES ON ORG'S FINANCIAL STATEMENTS	EUROPE (INCLUDING ICELAND AND GREENLAND) -ACCRUAL SUB-SAHARAN AFRICA -ACCRUAL

Department of the Treasury
Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.

Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

20**23**

Open to Public Inspection

Name of the organization

KANSAS STATE UNIVERSITY FOUNDATION

Employer identification number

48-0667209

Fundraising Activities. Complete if the organization answered "Yes" on Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

- 1** Indicate whether the organization raised funds through any of the following activities. Check all that apply.
- | | |
|--|---|
| a <input type="checkbox"/> Mail solicitations | e <input type="checkbox"/> Solicitation of non-government grants |
| b <input type="checkbox"/> Internet and email solicitations | f <input type="checkbox"/> Solicitation of government grants |
| c <input type="checkbox"/> Phone solicitations | g <input type="checkbox"/> Special fundraising events |
| d <input type="checkbox"/> In-person solicitations | |
- 2a** Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? ☐ **Yes** ☐ **No**
- b** If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
Total						

- 3** List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1 <u>CATBACKER AUCTION</u> (event type)	(b) Event #2 <u>WABASH CANNONBALL</u> (event type)	(c) Other events <u>38</u> (total number)	(d) Total events (add col. (a) through col. (c))
Revenue	1 Gross receipts	1,145,639	771,571	1,760,711	3,677,921
	2 Less: Contributions	878,748	630,551	934,431	2,443,730
	3 Gross income (line 1 minus line 2)	266,891	141,020	826,280	1,234,191
Direct Expenses	4 Cash prizes	500		2,850	3,350
	5 Noncash prizes		54,131	34,075	88,206
	6 Rent/facility costs		49,474	21,535	71,009
	7 Food and beverages	53,873	135,214	175,021	364,108
	8 Entertainment	3,164	6,500	6,488	16,152
	9 Other direct expenses	115,438	117,690	196,426	429,554
	10 Direct expense summary. Add lines 4 through 9 in column (d)				972,379
	11 Net income summary. Subtract line 10 from line 3, column (d)				261,812

Part III Gaming. Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
	7 Direct expense summary. Add lines 2 through 5 in column (d)				
	8 Net gaming income summary. Subtract line 7 from line 1, column (d)				

9 Enter the state(s) in which the organization conducts gaming activities: _____

a Is the organization licensed to conduct gaming activities in each of these states? ☐ Yes ☐ No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," explain: _____

- | | | | |
|-----------|--|------------------------------|-----------------------------|
| 11 | Does the organization conduct gaming activities with nonmembers? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 12 | Is the organization a grantor, beneficiary or trustee of a trust, or a member of a partnership or other entity formed to administer charitable gaming? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 13 | Indicate the percentage of gaming activity conducted in: | | |
| a | The organization's facility | 13a | % |
| b | An outside facility | 13b | % |
| 14 | Enter the name and address of the person who prepares the organization's gaming/special events books and records: | | |

Name _____

Address _____

- 15a** Does the organization have a contract with a third party from whom the organization receives gaming revenue? ☐ Yes ☐ No
- b** If "Yes," enter the amount of gaming revenue received by the organization \$ _____ and the amount of gaming revenue retained by the third party \$ _____
- c** If "Yes," enter name and address of the third party: _____

Name _____

Address _____

- 16** Gaming manager information:

Name _____

Gaming manager compensation \$ _____

Description of services provided	Date	Time	Location	Notes
			</	

☐ Director/officer☐ Employee☐ Independent contractor

- 17** Mandatory distributions:

- a** Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ Yes ☐ No
- b** Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year \$

Part IV **Supplemental Information.** Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

KANSAS STATE UNIVERSITY FOUNDATION

**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 for the latest information.

OMB No. 1545-0047

2023

**Open to Public
Inspection**

Employer identification number

48-0667209

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.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) K-STATE ATHLETICS, INC 1800 COLLEGE AVE, MANHATTAN, KS 66506	48-6098838	501(C)(3)	648,977				SUPPORT & SCHOLARSHIPS
(2) K-STATE ATHLETICS, INC 1800 COLLEGE AVE, MANHATTAN, KS 66506	48-6098838	501(C)(3)	38,909,883				ADMINISTRATION SUPPORT
(3) K-STATE ATHLETICS, INC 1800 COLLEGE AVE, MANHATTAN, KS 66506	48-6098838	501(C)(3)		1,902,775	FMV	FUNDRAISING ACTIVITIES	GENERAL SUPPORT
(4) (SEE STATEMENT)	48-0495058	501(C)(3)	643,300				SCHOLARSHIPS
(5) (SEE STATEMENT)	48-0495058	501(C)(3)	1,826,964				ADMINISTRATION SUPPORT
(6) (SEE STATEMENT)	48-0495058	501(C)(3)		58,267	FMV	FUNDRAISING EVENTS	GENERAL SUPPORT
(7) KANSAS STATE UNIVERSITY ANDERSON HALL, MANHATTAN, KS 66506	48-0771751	GOVT	25,759,605				ADMINISTRATION SUPPORT
(8) KANSAS STATE UNIVERSITY ANDERSON HALL, MANHATTAN, KS 66506	48-0771751	GOVT	1,559,158				CONSTRUCTION
(9) KANSAS STATE UNIVERSITY ANDERSON HALL, MANHATTAN, KS 66506	48-0771751	GOVT		355,014	FMV	(SEE STATEMENT)	SUPPORT & SCHOLARSHIPS
(10) US DEPARTMENT OF EDUCATION P.O. BOX 4450, PORTLAND, OR 97208-4450	52-1198289	GOVT	55,253				SCHOLARSHIPS
(11) (SEE STATEMENT)	43-1208665	501(C)(3)	37,515				FOOD INVENTORY
(12) (SEE STATEMENT)							

- 2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table 14
- 3 Enter total number of other organizations listed in the line 1 table 3

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

Cat. No. 50055P

Schedule I (Form 990) 2023

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 noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
1 SCHOLARSHIPS	8,022	22,773,406			
2					
3					
4					
5					
6					
7					

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

(SEE STATEMENT)

Part II**Grants and Other Assistance to Governments and Organizations in the United States (continued)**

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(12) JOHNS HOPKINS UNIV PRESS P.O. BOX 19987, BALTIMORE, MD 21211	52-0595110	501(C)(3)	15,494				ELECTRONIC BOOKS FOR HALE LIBRARY
(13) AMERICAN VETERINARY MEDICAL ASSOCIATION 1931 N. MEACHAM ROAD, STE 100, SCHAUMBURG, IL 60173	36-0731170	501(C)(6)	5,558				REIMBURSE TRAVEL EXPENSES FOR EVENT
(14) MANHATTAN AREA CHAMBER OF COMMERCE 501 POYNTZ AVE, MANHATTAN, KS 66502	48-0319620	501(C)(6)	20,000				AWARD
(15) SOUTHWIND EXTENSION EDUCATION FOUNDATION 1006 N STATE STREET, IOLA, KS 66749	85-3568568	501(C)(3)	10,000				AWARD
(16) CHEROKEE COUNTY EXTENSION 124 W COUNTRY, PO BOX 148, COLUMBUS, KS 66725	48-6083269	501(C)(3)	10,000				AWARD
(17) GRANT COUNTY EXTENSION 1100 W. PATTERSON AVE, ULYSSES, KS 67880	48-6083291	501(C)(3)	7,500				AWARD
(18) WYANDOTTE CO. EXTENSION 1216 N. 79TH ST., KANSAS CITY, KS 66112	48-6083363	501(C)(3)	7,500				AWARD
(19) WILDCAT EXTENSION DISTRICT 120 E. BUFFALO STREET, GIRARD, KS 66743	45-0613281	501(C)(3)	7,500				AWARD
(20) DIAVOLO DANCE THEATRE 616 MOULTON AVE, LOS ANGELES, CA 90031	95-4514452	501(C)(3)	6,000				AWARD
(21) NOMAKC 4200 PENNSYLVANIA AVE., KANSAS CITY, MO 64111	84-2302183	501(C)(6)	5,200				AWARD
(22) PURDUE UNIVERSITY 1281 WIN HENTSCHEL BLVD., SUITE 110, WEST LAFAYETTE, IN 47906	35-6002041	501(C)(3)	51,800				AWARD
(23) KSU CHARITABLE REAL ESTATE FOUNDATION 1800 KIMBALL AVE STE 200, MANHATTAN, KS 66502	45-3417512	501(C)(3)	1,982,203				GENERAL SUPPORT

Part IV

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

Return Reference - Identifier	Explanation
SCHEDULE I, PART I, LINE 2 - PROCEDURES FOR MONITORING USE OF GRANT FUNDS.	THE FOUNDATION REQUIRES DETAILED SUPPORTING DOCUMENTATION FOR ALL EXPENDITURES. ANNUAL TRAINING BY ACCOUNTING PERSONNEL IS PROVIDED TO ENSURE THAT SPENDING IS IN ACCORDANCE WITH DONOR INTENT. AWARDS ARE MADE AS PART OF VARIOUS ENTREPRENEURSHIP AND MENTORSHIP PROGRAMS THAT PROVIDE ACCESS TO KANSAS STATE FACULTY, STUDENTS, AND ALUMNI TO HELP LAUNCH AND GROW KANSAS BUSINESS. SCHOLARSHIP REQUESTS FROM FUNDS ARE COORDINATED THROUGH THE OFFICE OF STUDENT FINANCIAL ASSISTANCE (SFA) FOR KANSAS STATE UNIVERSITY. SFA DETERMINES WHETHER THE STUDENT MEETS THE REQUIREMENTS STIPULATED BY THE DONOR.
(4) SCHEDULE I, PART II, COLUMN A - NAME AND ADDRESS OF ORGANIZATION OR GOVERNMENT	K-STATE ALUMNI ASSOCIATION 100 ALUMNI CTR, 1720 ANDERSON AVE, MANHATTAN, KS 66506
(5) SCHEDULE I, PART II, COLUMN A - NAME AND ADDRESS OF ORGANIZATION OR GOVERNMENT	K-STATE ALUMNI ASSOCIATION 100 ALUMNI CTR, 1720 ANDERSON AVE, MANHATTAN, KS 66506
(6) SCHEDULE I, PART II, COLUMN A - NAME AND ADDRESS OF ORGANIZATION OR GOVERNMENT	K-STATE ALUMNI ASSOCIATION 100 ALUMNI CTR, 1720 ANDERSON AVE, MANHATTAN, KS 66506
(11) SCHEDULE I, PART II, COLUMN A - NAME AND ADDRESS OF ORGANIZATION OR GOVERNMENT	HARVESTERS - THE COMMUNITY FOOD NETWORK 3801 TOPPING AVENUE, KANSAS CITY, MO 64129
SCHEDULE I, PART II, COLUMN G - DESCRIPTION OF NON-CASH ASSISTANCE	KANSAS STATE UNIVERSITY: ADMINISTRATION SUPPORT, DEPARTMENTAL SUPPORT, PROPERTY

SCHEDULE J
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

KANSAS STATE UNIVERSITY FOUNDATION

Compensation Information

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 for instructions and the latest information.

OMB No. 1545-0047

2023

**Open to Public
Inspection**

Employer identification number

48-0667209

Part I Questions Regarding Compensation

	Yes	No
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. <div style="display: flex; justify-content: space-between;"> <div> <input checked="" type="checkbox"/> First-class or charter travel <input checked="" type="checkbox"/> Travel for companions <input type="checkbox"/> Tax indemnification and gross-up payments <input type="checkbox"/> Discretionary spending account </div> <div> <input type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input checked="" type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) </div> </div>		
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. <div style="display: flex; justify-content: space-between;"> <div> <input checked="" type="checkbox"/> Compensation committee <input checked="" type="checkbox"/> Independent compensation consultant <input checked="" type="checkbox"/> Form 990 of other organizations </div> <div> <input checked="" type="checkbox"/> Written employment contract <input checked="" type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee </div> </div>		
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: <div style="margin-left: 20px;"> a Receive a severance payment or change-of-control payment? </div>		✓
<div style="margin-left: 20px;"> b Participate in or receive payment from a supplemental nonqualified retirement plan? </div>	✓	
<div style="margin-left: 20px;"> c Participate in or receive payment from an equity-based compensation arrangement? </div> 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: <div style="margin-left: 20px;"> a The organization? </div>		✓
<div style="margin-left: 20px;"> b Any related organization? </div> 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: <div style="margin-left: 20px;"> a The organization? </div>		✓
<div style="margin-left: 20px;"> b Any related organization? </div> 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)?		

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 and/or 1099-NEC 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	GREG WILLEMS PRESIDENT/CEO	(i) 433,246	180,070	101,384	121,597	27,063	863,360	75,456
		(ii) 0	0	0	0	0	0	0
2	LOIS COX VP FOR INVESTMENTS/CIO	(i) 278,157	330,750	677	28,702	32,080	670,366	0
		(ii) 0	0	0	0	0	0	0
3	GREG LOHRENTZ SR VP OPERATIONS AND FINANCE	(i) 399,969	34,000	12,795	40,000	32,621	519,385	0
		(ii) 0	0	0	0	0	0	0
4	PAUL CHAI VP FOR INVESTMENTS/CIO	(i) 228,904	187,200	180	23,538	33,520	473,342	0
		(ii) 0	0	0	0	0	0	0
5	STEPHANIE FROELICH SR VP OF DEVELOPMENT	(i) 297,570	29,761	9,233	30,173	29,013	395,750	0
		(ii) 0	0	0	0	0	0	0
6	ERIC HOLDERNESS SR ASSOCIATE VP OF DEVELOPMENT	(i) 238,056	12,000	108	24,332	25,967	300,463	0
		(ii) 0	0	0	0	0	0	0
7	CHRISTOPHER MILLS AVP INFORMATION TECH AND INFRA	(i) 201,663	0	276	21,291	32,161	255,391	0
		(ii) 0	0	0	0	0	0	0
8	JILL TREGO VP CULTURE AND ENGAGEMENT	(i) 188,150	0	180	19,463	33,508	241,301	0
		(ii) 0	0	0	0	0	0	0
9	SHEILA WALKER AVP OF COLLEGIATE DEVELOPMENT	(i) 187,364	0	876	19,352	33,196	240,788	0
		(ii) 0	0	0	0	0	0	0
10	DARCI CAIN SR. DIRECTOR OF GIFT PLANNING	(i) 173,538	0	15,601	18,187	28,322	235,648	0
		(ii) 0	0	0	0	0	0	0
11	SUSAN BERHOW VICE PRESIDENT OF MARKETING COMMUNICATIONS	(i) 116,663	0	49,840	17,235	32,605	216,343	0
		(ii) 0	0	0	0	0	0	0
12	DEBORAH TUTTLE AVP FINANCE & ACCT, CONTROLLER	(i) 158,934	0	1,096	16,540	28,136	204,706	0
		(ii) 0	0	0	0	0	0	0
13	CHRISTY SCOTT AVP OF COMPLIANCE SERVICES	(i) 154,306	0	724	15,342	2,669	173,041	0
		(ii) 0	0	0	0	0	0	0
14		(i)						
		(ii)						
15		(i)						
		(ii)						
16		(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.

Return Reference - Identifier	Explanation
SCHEDULE J, PART I, LINE 4B - SUPPLEMENTAL NONQUALIFIED RETIREMENT PLAN	GREG WILLEMS PARTICIPATES IN A 457(F) PLAN WITH KANSAS STATE UNIVERSITY FOUNDATION. GREG WILLEMS VESTED: \$75,456 ACCRUED: \$70,135
SCHEDULE J, PART I, LINE 1A - FIRST-CLASS, CHARTER, COMPANION TRAVEL, & HEALTH OR SOCIAL CLUB DUES	KANSAS STATE UNIVERSITY FOUNDATION PAID FOR COUNTRY CLUB DUES FOR GREG WILLEMS AND GREG LOHRENTZ. THE AMOUNT PAID FOR CLUB DUES WAS INCLUDED AS TAXABLE COMPENSATION ON THEIR W-2S. OCCASSIONALLY, A CHARTER FLIGHT IS USED TO ATTEND BUSINESS ACTIVITIES WITH DONORS TO THE FOUNDATION. THE SPOUSE FOR THE CEO IS EXPECTED TO ATTEND SOME FUNDRAISING EVENTS. THESE EVENTS ARE LEGITIMATE BUSINESS FUNCTIONS THAT SERVE TO ACCOMPLISH THE ORGANIZATION'S MISSION AND, THEREFORE, THESE EXPENSES ARE NOT INCLUDED IN THE TAXABLE WAGES OF THE CEO.

**SCHEDULE K
(Form 990)**

Department of the Treasury
Internal Revenue Service

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 for instructions and the latest information.

OMB No. 1545-0047

2023

**Open to Public
Inspection**

Name of the organization

KANSAS STATE UNIVERSITY FOUNDATION

Employer identification number

48-0667209

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	KANSAS DEVELOPMENT FINANCE AUTHORITY	48-1066589	485429WE0	09/12/2013	7,982,005	(SEE STATEMENT)		✓		✓		✓
B	KANSAS DEVELOPMENT FINANCE AUTHORITY	48-1066589	48542RFV1	08/15/2019	8,751,145	(SEE STATEMENT)		✓		✓		✓
C												
D												

Part II Proceeds

		A		B		C		D	
1	Amount of bonds retired		1,860,000		535,000				
2	Amount of bonds legally defeased		0		0				
3	Total proceeds of issue		7,982,349		8,785,616				
4	Gross proceeds in reserve funds		0		0				
5	Capitalized interest from proceeds		542,108		388,401				
6	Proceeds in refunding escrows		0		0				
7	Issuance costs from proceeds		140,183		165,395				
8	Credit enhancement from proceeds		0		0				
9	Working capital expenditures from proceeds		0		0				
10	Capital expenditures from proceeds		7,300,000		8,200,000				
11	Other spent proceeds		58		31,819				
12	Other unspent proceeds		0		0				
13	Year of substantial completion		2014		2021				
		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)?		✓		✓				
15	Were the bonds issued as part of a refunding issue of taxable bonds (or, if issued prior to 2018, an advance refunding issue)?		✓		✓				
16	Has the final allocation of proceeds been made?	✓		✓					
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	✓		✓					

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

Cat. No. 50193E

Schedule K (Form 990) 2023

Part III Private Business Use

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		✓		✓				
2 Are there any lease arrangements that may result in private business use of bond-financed property?	✓		✓					
3a Are there any management or service contracts that may result in private business use of bond-financed property?		✓		✓				
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?								
c Are there any research agreements that may result in private business use of bond-financed property?		✓		✓				
d 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?								
4 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	0.00 %		0.00 %					
5 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	0.00 %		0.00 %					
6 Total of lines 4 and 5	0.00 %		0.00 %					
7 Does the bond issue meet the private security or payment test?		✓		✓				
8a Has there been a sale or disposition of any of the bond-financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued?		✓		✓				
b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of								
c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9 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?	✓		✓					

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		✓		✓				
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?								
b Exception to rebate?								
c No rebate due?	✓		✓					
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed	09/01/2021		10/01/2022					
3 Is the bond issue a variable rate issue?		✓		✓				

Part VI

Supplemental Information. Supplemental Information Complete this part to provide additional information for responses to questions on Schedule K (see instructions).

Return Reference - Identifier	Explanation
SCHEDULE K, PART I, COLUMN (F) - DESCRIPTION OF PURPOSE ISSUER NAME: KANSAS DEVELOPMENT FINANCE AUTHORITY	THE 2013D BONDS WERE ISSUED TO FINANCE CONSTRUCTION OF AN OFFICE BUILDING.
SCHEDULE K, PART I, COLUMN (F) - DESCRIPTION OF PURPOSE ISSUER NAME: KANSAS DEVELOPMENT FINANCE AUTHORITY	2019A-1 BONDS WERE ISSUED TO FINANCE CONSTRUCTION OF A LABORATORY, OFFICE BUILDING, & PARKING LOT.
SCHEDULE K, PART IV, LINE 2C - COLUMN A	ISSUER NAME: KANSAS DEVELOPMENT FINANCE AUTHORITY THE CALCULATION FOR COMPUTING NO REBATE DUE WAS PERFORMED ON 09/01/2021
SCHEDULE K, PART IV, LINE 2C - COLUMN B	ISSUER NAME: KANSAS DEVELOPMENT FINANCE AUTHORITY THE CALCULATION FOR COMPUTING NO REBATE DUE WAS PERFORMED ON 10/01/2022

SCHEDULE M
(Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
Attach to Form 990.

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

OMB No. 1545-0047

2023

**Open to Public
Inspection**

Name of the organization

KANSAS STATE UNIVERSITY FOUNDATION

Employer identification number

48-0667209

Part I **Types of Property**

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art—Works of art	✓	17	82,363	SELLING COST
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications	✓		5,499	SELLING COST
5 Clothing and household goods	✓		19,669	SELLING COST
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	✓	172	12,624,606	SELLING COST
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests	✓	8	11,256,432	SELLING COST
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory	✓	7	226,965	SELLING COST
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other (EQUIPMENT)	✓	12	329,287	SELLING COST
26 Other (LIVESTOCK AND GRAIN)	✓	18	465,222	SELLING COST
27 Other (FUNDRAISING AUCTION)	✓	55	353,344	SELLING COST
28 Other ()				
29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part V, Donee Acknowledgement			29	3
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least 3 years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?				Yes No 30a ✓
b If "Yes," describe the arrangement in Part II.				
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?				31 ✓
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?				32a ✓
b If "Yes," describe in Part II.				
33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.				

Part II

Supplemental Information. Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

Return Reference - Identifier	Explanation
SCHEDULE M, PART I - COLUMN B	THE AMOUNTS IN COLUMN B REPRESENT THE NUMBER OF CONTRIBUTIONS.
SCHEDULE M, PART I, LINE 32B - THIRD PARTIES USED TO SOLICIT, PROCESS, OR SELL NONCASH CONTRIBUTIONS	A THIRD-PARTY AUCTIONEER IS SOMETIMES USED FOR THE SALE OF LIVESTOCK AND AUCTION ITEMS.

**SCHEDULE O
(Form 990)**Department of 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 for the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the Organization

KANSAS STATE UNIVERSITY FOUNDATION

Employer Identification Number

48-0667209

Return Reference - Identifier	Explanation
FORM 990, PART III, LINE 4D - DESCRIPTION OF OTHER PROGRAM SERVICES	(EXPENSES \$5,486,787 INCLUDING GRANTS OF \$3,705,919)(REVENUE \$201) KANSAS STATE UNIVERSITY CONSTRUCTION PROJECTS, INCLUDING CONSTRUCTION AND PROFESSIONAL SERVICES, ASSOCIATED WITH THE CONSTRUCTION & IMPROVEMENT OF BUILDINGS LOCATED ON THE CAMPUS OF KANSAS STATE UNIVERSITY.
FORM 990, PART VI, LINE 6 - CLASSES OF MEMBERS OR STOCKHOLDERS	MEMBERS OF THE KANSAS STATE UNIVERSITY FOUNDATION INCLUDE ALUMNI AND FRIENDS OF KANSAS STATE UNIVERSITY WITH A DEMONSTRATED RECORD OF DEDICATION AND/OR CONTRIBUTION TO THE WELL-BEING AND DEVELOPMENT OF KANSAS STATE UNIVERSITY. THESE INDIVIDUALS ARE ELECTED TO THE BOARD OF TRUSTEES OF THE KANSAS STATE UNIVERSITY FOUNDATION BY CURRENT MEMBERS OF THE BOARD OF TRUSTEES (A MAXIMUM OF 500 MEMBERS IS PROVIDED FOR IN THE BYLAWS). SERVING AS A MEMBER OF THE BOARD OF TRUSTEES IS MORE THAN HONORARY, IT ENCOURAGES ACTIVE PARTICIPATION IN A VARIETY OF ACTIVITIES CONTRIBUTING TO THE EDUCATIONAL AND FINANCIAL SUCCESS OF THE UNIVERSITY AND THE FOUNDATION. HOWEVER, MEMBERS OF THE BOARD OF TRUSTEES SHALL NOT HAVE ANY FIDUCIARY DUTY TO THE FOUNDATION OR THE OTHER MEMBERS. THE MEMBERS HAVE THE RIGHT TO ELECT MEMBERS OF THE BOARD OF DIRECTORS. THE MEMBERS ARE NOT ENTITLED TO RECEIVE A SHARE OF KANSAS STATE UNIVERSITY'S NET ASSETS UPON DISSOLUTION.
FORM 990, PART VI, LINE 7A - MEMBERS OR STOCKHOLDERS ELECTING MEMBERS OF GOVERNING BODY	THE BOARD OF TRUSTEES ELECT FROM ITS MEMBERSHIP UP TO 14 PERSONS TO SERVE ON THE BOARD OF DIRECTORS, WHICH SHALL BE A SEPARATE AND DISTINCT BODY FROM THE BOARD OF TRUSTEES. THE CHIEF EXECUTIVE OFFICER OF THE ALUMNI ASSOCIATION BOARD OF DIRECTORS (OR DESIGNATE), MAKES UP THE 15TH MEMBER TO THE BOARD OF DIRECTORS. THE MANAGEMENT, CONTROL AND SUPERVISION OF THE BUSINESS AND AFFAIRS OF THE FOUNDATION SHALL BE VESTED IN THE BOARD OF DIRECTORS.
FORM 990, PART VI, LINE 7B - DECISIONS REQUIRING APPROVAL BY MEMBERS OR STOCKHOLDERS	THE BYLAWS FOR THE FOUNDATION MAY BE AMENDED BY (I) A TWO-THIRDS (2/3) VOTE OF THOSE MEMBERS PRESENT AND ENTITLED TO VOTE AT ANY ANNUAL OR DULY CALLED SPECIAL MEETING OF THE BOARD OF TRUSTEES, PROVIDED THE PROPOSED AMENDMENTS HAVE BEEN SUBMITTED TO THE MEMBERS AT LEAST THIRTY (30) DAYS PRIOR TO SUCH MEETING; OR (II) A MAJORITY VOTE OF THOSE DIRECTORS PRESENT AND ENTITLED TO VOTE AT ANY MEETING OF THE BOARD OF DIRECTORS. OTHERWISE, NO DECISIONS OF THE BOARD OF DIRECTORS ARE SUBJECT TO APPROVAL BY THE BOARD OF TRUSTEES (MEMBERS).
FORM 990, PART VI, LINE 11B - REVIEW OF FORM 990 BY GOVERNING BODY	THE IRS FORM 990 IS PREPARED BY THE COMPLIANCE SERVICES TEAM OF THE KANSAS STATE UNIVERSITY FOUNDATION. THE FORM 990 IS THEN REVIEWED BY AN INDEPENDENT ACCOUNTING FIRM. ANY QUESTIONS OR CONCERNS THAT THE INDEPENDENT ACCOUNTANT HAS ARE ADDRESSED AND ANY CORRECTIONS OR CLARIFICATIONS THAT NEED TO BE MADE ARE MADE. THE COMPLETED DRAFT OF THE RETURN IS THEN REVIEWED BY THE FOUNDATION'S SR. VICE PRESIDENT, OPERATIONS AND FINANCE. ONCE ALL REVIEWS ARE COMPLETED, THE FINAL RETURN IS PROVIDED TO ALL MEMBERS OF THE BOARD OF DIRECTORS PRIOR TO FILING THE RETURN WITH THE IRS. THE RETURN IS FILED ELECTRONICALLY WITH THE IRS.
FORM 990, PART VI, LINE 12C - CONFLICT OF INTEREST POLICY	ANNUALLY, MEMBERS OF THE BOARD OF DIRECTORS, OFFICERS OF THE FOUNDATION, MEMBERS OF ANY FOUNDATION COMMITTEE WITH BOARD-DELEGATED POWERS, AND KEY EMPLOYEES MUST COMPLETE THE CONFLICT OF INTEREST STATEMENT. ANY POTENTIAL CONFLICTS THAT ARE DISCLOSED ON THE COMPLETED STATEMENT ARE DISCUSSED AT A BOARD OF DIRECTORS MEETING. IT IS THE RESPONSIBILITY OF EACH PERSON WHO IS REQUIRED TO COMPLETE THE QUESTIONNAIRE TO NOTIFY THE CHAIR OF THE BOARD OF DIRECTORS AS SOON AS ANY POTENTIAL CONFLICT OF INTEREST MEASURE, CONTRACT, RESOLUTION, GRANT, OR OTHER TRANSACTION OCCURS. THE FOLLOWING PROCEDURES ARE REQUIRED FOR BOARD ACTION WHEN A CONFLICT OF INTEREST EXISTS; THE INTERESTED PERSON MAY MAKE A PRESENTATION AT A BOARD MEETING, BUT AFTER MUST LEAVE THE MEETING DURING THE VOTE ON THE TRANSACTION; THE BOARD MAY APPOINT A DISINTERESTED PERSON OR COMMITTEE TO INVESTIGATE ALTERNATIVES; THE BOARD SHALL DETERMINE BY A MAJORITY VOTE OF DISINTERESTED MEMBERS WHETHER THE TRANSACTION IS IN THE FOUNDATION'S BEST INTEREST; THE BOARD WILL FOLLOW ALL CONFLICTS OF INTEREST LAWS TO THE EXTENT THEY APPLY TO THE BOARD.
FORM 990, PART VI, LINE 15A - PROCESS TO ESTABLISH COMPENSATION OF TOP MANAGEMENT OFFICIAL	ANNUALLY, THE COMPENSATION COMMITTEE OF THE KANSAS STATE UNIVERSITY FOUNDATION WILL FOLLOW THE REBUTTABLE PRESUMPTION PROCEDURE WHEN DETERMINING AND APPROVING THE COMPENSATION OF THE CEO. CONTEMPORANEOUS MINUTES ARE MAINTAINED.
FORM 990, PART VI, LINE 15B - PROCESS TO ESTABLISH COMPENSATION OF OTHER OFFICERS OR KEY EMPLOYEES	ANNUALLY, THE COMPENSATION COMMITTEE OF THE KANSAS STATE UNIVERSITY FOUNDATION WILL FOLLOW THE REBUTTABLE PRESUMPTION PROCEDURE WHEN DETERMINING AND APPROVING THE COMPENSATION OF THE VP OF INVESTMENTS/CIO. CONTEMPORANEOUS MINUTES ARE MAINTAINED.
FORM 990, PART VI, LINE 17 - STATES WITH WHICH A COPY OF THIS FORM 990 IS REQUIRED TO BE FILED	DC, GA, KS, KY, MA, MD, ME, MI, MN, NH, NJ, NV, NY, OH, OK, PA, SC, TN, UT, WA, WI, WV

Return Reference - Identifier	Explanation	
FORM 990, PART VI, LINE 19 - REQUIRED DOCUMENTS AVAILABLE TO THE PUBLIC	THE KANSAS STATE UNIVERSITY FOUNDATION MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY AND FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC ON ITS WEBSITE AT WWW.KSUFOUNDATION.ORG.	
FORM 990, PART XI, LINE 9 - OTHER CHANGES IN NET ASSETS OR FUND BALANCES	(a) Description	(b) Amount
	CHANGE IN FMV OF DUDREY CATTLE COMPANY	- 108,407

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

KANSAS STATE UNIVERSITY FOUNDATION

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 for instructions and the latest information.

OMB No. 1545-0047

2023

**Open to Public
Inspection**

Employer identification number

48-0667209

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
(1) 1880 KIMBALL, LLC (82-1781264) 1800 KIMBALL AVE, STE 200, MANHATTAN, KS 66502	REAL ESTATE	KS	348,559	14,416,832	KSU FOUNDATION
(2) 1960 KIMBALL, LLC (92-1825525) 1800 KIMBALL AVE STE 200, MANHATTAN, KS 66502	REAL ESTATE	KS	199,433	28,626,879	KSU FOUNDATION
(3)					
(4)					
(5)					
(6)					

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
(1) KSU GOLF COURSE MGMT AND RESEARCH FOUND. (74-2830002) 5200 COLBERT HILLS DR, MANHATTAN, KS 66503	GOLF COURSE	KS	501(C)(3)	12 TYPE I	KSU FOUNDATION	✓	
(2) KSU CHARITABLE REAL ESTATE FOUNDATION (45-3417512) 1800 KIMBALL AVE, STE 200, MANHATTAN, KS 66502	REAL ESTATE	KS	501(C)(3)	12 TYPE I	KSU FOUNDATION	✓	
(3) FOUNDATION FOR ENGINEERING AT KSU (26-3520449) 1800 KIMBALL AVE, STE 200, MANHATTAN, KS 66502	SUPPORT	KS	501(C)(3)	12 TYPE I	KSU FOUNDATION	✓	
(4) JACK GOLDSTEIN CHARITABLE TRUST (48-0889646) 555 POYNTZ AVE, MANHATTAN, KS 66502	GRANTMAKING	KS	501(C)(3)	12 TYPE I	N/A		✓
(5) 1998 JACK GOLDSTEIN CHARITABLE TRUST (48-1208174) 555 POYNTZ AVE, MANHATTAN, KS 66502	GRANTMAKING	KS	501(C)(3)	12 TYPE I	N/A		✓
(6) MARVIN S ROBINSON CHARITABLE TRUST (48-1005604) 555 POYNTZ AVE, MANHATTAN, KS 66502	GRANTMAKING	KS	501(C)(3)	12 TYPE I	N/A		✓
(7)							

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

Cat. No. 50135Y

Schedule R (Form 990) 2023

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512—514)	(f) Share of total income	(g) Share of end-of- year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1)-----												
(2)-----												
(3)-----												
(4)-----												
(5)-----												
(6)-----												
(7)-----												

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1)(SEE STATEMENT)-----									
(2)-----									
(3)-----									
(4)-----									
(5)-----									
(6)-----									
(7)-----									

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.

	Yes	No
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	1a	✓
b Gift, grant, or capital contribution to related organization(s)	1b	✓
c Gift, grant, or capital contribution from related organization(s)	1c	✓
d Loans or loan guarantees to or for related organization(s)	1d	✓
e Loans or loan guarantees by related organization(s)	1e	✓
f Dividends from related organization(s)	1f	✓
g Sale of assets to related organization(s)	1g	✓
h Purchase of assets from related organization(s)	1h	✓
i Exchange of assets with related organization(s)	1i	✓
j Lease of facilities, equipment, or other assets to related organization(s)	1j	✓
k Lease of facilities, equipment, or other assets from related organization(s)	1k	✓
l Performance of services or membership or fundraising solicitations for related organization(s)	1l	✓
m Performance of services or membership or fundraising solicitations by related organization(s)	1m	✓
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n	✓
o Sharing of paid employees with related organization(s)	1o	✓
p Reimbursement paid to related organization(s) for expenses	1p	✓
q Reimbursement paid by related organization(s) for expenses	1q	✓
r Other transfer of cash or property to related organization(s)	1r	✓
s Other transfer of cash or property from related organization(s)	1s	✓
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
(1) KSU CHARITABLE REAL ESTATE FOUNDATION	B	1,982,203	CASH
(2) KSU FOUNDATION FOR ENGINEERING	C	1,500,712	CASH
(3) KSU CHARITABLE REAL ESTATE FOUNDATION	O	306,883	CASH
(4) KSU CHARITABLE REAL ESTATE FOUNDATION	Q	127,737	CASH
(5) KSU CHARITABLE REAL ESTATE FOUNDATION	S	358,897	CASH
(6) KSU CHARITABLE REAL ESTATE FOUNDATION	C	190,624	CASH

Part VI **Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512—514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
(12)													
(13)													
(14)													
(15)													
(16)													

Schedule R (Form 990) 2023

Part IV**Identification of Related Organizations Taxable as a Corporation or Trust** (continued)

(a) Name, address and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C-corp, S-corp or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1) CHARITABLE REMAINDER TRUST (75) (83-2151748)	CHARITABLE TRUST	KS	KSU FOUNDATION					✓	
(2) THE 1880 KIMBALL OFFICE CONDOMINIUM ASSOCIATION (83-2151748) 1800 KIMBALL AVE, STE 200, MANHATTAN, KS 66502	CONDOMINIUM ASSOCIATION	KS	KSU FOUNDATION	C CORPORATION	0	0	100.00	✓	
(3) THE 1800 KIMBALL OFFICE CONDOMINIUM ASSOCIATION (81-0821703) 1800 KIMBALL AVE, STE 200, MANHATTAN, KS 66502	CONDOMINIUM ASSOCIATION	KS	KSU FOUNDATION	C CORPORATION	0	0	100.00	✓	
(4) DUDREY CATTLE CO., INC. (48-0824542) 1800 KIMBALL AVE, SUITE 200, MANHATTAN, KS 66502	AGRICULTURE	KS	N/A	C CORPORATION	N/A	N/A	N/A	✓	

PUBLIC DISCLOSURE COPY

Form **990-T****Exempt Organization Business Income Tax Return**
(and proxy tax under section 6033(e))

OMB No. 1545-0047

2023Department of the Treasury
Internal Revenue ServiceFor calendar year 2023 or other tax year beginning 07/01, 2023, and ending 06/30, 20 24Go to 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).

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

A <input type="checkbox"/> Check box if address changed.	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) <input type="checkbox"/> 529A	Print or Type	Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) KANSAS STATE UNIVERSITY FOUNDATION Number, street, and room or suite no. If a P.O. box, see instructions. 1800 KIMBALL AVE, STE 200 City or town, state or province, country, and ZIP or foreign postal code MANHATTAN, KS 66502	D Employer identification number 48-0667209 E Group exemption number (see instructions) F <input type="checkbox"/> Check box if an amended return.
			C Book value of all assets at end of year 1,411,803,863	
G Check organization type <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust <input type="checkbox"/> State college/university <input type="checkbox"/> 6417(d)(1)(A) Applicable entity				
H Check if filing only to claim <input type="checkbox"/> Credit from Form 8941 <input type="checkbox"/> Refund shown on Form 2439 <input type="checkbox"/> Elective payment amount from Form 3800				
I Check if a 501(c)(3) organization filing a consolidated return with a 501(c)(2) titleholding corporation <input type="checkbox"/>				
J Enter the number of attached Schedules A (Form 990-T) 1				
K During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," enter the name and identifying number of the parent corporation				
L The books are in care of (SEE STATEMENT) Telephone number (785) 775-2000				

Part I Total Unrelated Business Taxable Income

1	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	1	0
2	Reserved	2	
3	Add lines 1 and 2	3	0
4	Charitable contributions (see instructions for limitation rules)	4	0
5	Total unrelated business taxable income before net operating losses. Subtract line 4 from line 3	5	0
6	Deduction for net operating loss. See instructions	6	0
7	Total of unrelated business taxable income before specific deduction and section 199A deduction. Subtract line 6 from line 5	7	0
8	Specific deduction (generally \$1,000, but see instructions for exceptions)	8	0
9	Trusts. Section 199A deduction. See instructions	9	0
10	Total deductions. Add lines 8 and 9	10	0
11	Unrelated business taxable income. Subtract line 10 from line 7. If line 10 is greater than line 7, enter zero	11	0

Part II Tax Computation

1	Organizations taxable as corporations. Multiply Part I, line 11, by 21% (0.21)	1	0
2	Trusts taxable at trust rates. See instructions for tax computation. Income tax on the amount on Part I, line 11, from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	2	
3	Proxy tax. See instructions	3	0
4	Other tax amounts. See instructions	4	0
5	Alternative minimum tax	5	0
6	Tax on noncompliant facility income. See instructions	6	0
7	Total. Add lines 3 through 6 to line 1 or 2, whichever applies	7	0

Part III Tax and Payments

1a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	1a	0	
b	Other credits (see instructions)	1b	0	
c	General business credit. Attach Form 3800 (see instructions)	1c	0	
d	Credit for prior-year minimum tax (attach Form 8801 or 8827)	1d		
e	Total credits. Add lines 1a through 1d	1e	0	
2	Subtract line 1e from Part II, line 7	2	0	
3a	Amount due from Form 4255	3a		
b	Amount due from Form 8611	3b		
c	Amount due from Form 8697	3c		
d	Amount due from Form 8866	3d		
e	Other amounts due (see instructions)	3e	0	
f	Total amounts due. Add lines 3a through 3e	3f	0	
4	Total tax. Add lines 2 and 3f (see instructions). <input type="checkbox"/> Check if includes tax previously deferred under section 1294. Enter tax amount here	4	0	
5	Current net 965 tax liability paid from Form 965-A, Part II, column (k)	5	0	

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 11291J

Form **990-T** (2023)

Part III Tax and Payments (continued)

6a	Payments: Preceding year's overpayment credited to the current year	6a	283,935	
b	Current year's estimated tax payments. Check if section 643(g) election applies <input type="checkbox"/>	6b	0	
c	Tax deposited with Form 8868	6c	0	
d	Foreign organizations: Tax paid or withheld at source (see instructions)	6d	0	
e	Backup withholding (see instructions).	6e	0	
f	Credit for small employer health insurance premiums (attach Form 8941)	6f	0	
g	Elective payment election amount from Form 3800		0	
h	Payment from Form 2439	6h	0	
i	Credit from Form 4136	6i	0	
j	Other (see instructions)	6j	0	
7	Total payments. Add lines 6a through 6j	7		283,935
8	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	8		0
9	Tax due. If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed	9		0
10	Overpayment. If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid	10		283,935
11	Enter the amount of line 10 you want: Credited to 2024 estimated tax 283,935 Refunded	11		0

Part IV Statements Regarding Certain Activities and Other Information (see instructions)

	Yes	No
1 At any time during the 2023 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		✓
2 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.		✓
3 Enter the amount of tax-exempt interest received or accrued during the tax year \$		
4 Enter available pre-2018 NOL carryovers here \$ 0. Do not include any post-2017 NOL carryover shown on Schedule A (Form 990-T). Don't reduce the NOL carryover shown here by any deduction reported on Part I, line 6.		
5 Post-2017 NOL carryovers. Enter the Business Activity Code and available post-2017 NOL carryovers. Don't reduce the amounts shown below by any NOL claimed on any Schedule A, Part II, line 17, for the tax year. See instructions.		
Business Activity Code	Available post-2017 NOL carryover	
901101	\$ 667,147	
	\$	
	\$	
	\$	
6a Reserved for future use		
b Reserved for future use		

Part V Supplemental Information

Provide any additional information. See instructions.

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				
	Signature of officer	Date	Title	May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	MICHAEL ENGLE				P00482834
	Firm's name FORVIS, LLP			Firm's EIN	44-0160260
	Firm's address 1201 WALNUT SUITE 1700, KANSAS CITY, MO 64106-2246			Phone no.	(816) 221-6300

Form **990-T** (2023)

SCHEDULE A
(Form 990-T)

Department of the Treasury
Internal Revenue Service

Unrelated Business Taxable Income
From an Unrelated Trade or Business

Go to 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).

OMB No. 1545-0047

2023

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

A Name of the organization KANSAS STATE UNIVERSITY FOUNDATION	B Employer identification number 48-0667209
C Unrelated business activity code (see instructions) 901101	D Sequence: 1 of 1

E Describe the unrelated trade or business INVESTMENTS IN PARTNERSHIPS

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales 0			
b	Less returns and allowances 0 c Balance	1c		
2	Cost of goods sold (Part III, line 8)	2		
3	Gross profit. Subtract line 2 from line 1c	3		0
4a	Capital gain net income (attach Schedule D (Form 1041 or Form 1120)). See instructions	4a	261,116	261,116
b	Net gain (loss) (Form 4797) (attach Form 4797). See instructions	4b	107,964	107,964
c	Capital loss deduction for trusts	4c	0	0
5	Income (loss) from a partnership or an S corporation (attach statement)	5	1,027,668	1,027,668
6	Rent income (Part IV)	6	0	0
7	Unrelated debt-financed income (Part V)	7	0	0
8	Interest, annuities, royalties, and rents from a controlled organization (Part VI)	8	0	0
9	Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)	9	0	0
10	Exploited exempt activity income (Part VIII)	10	0	0
11	Advertising income (Part IX)	11	0	0
12	Other income (see instructions; attach statement)	12	0	0
13	Total. Combine lines 3 through 12	13	1,396,748	1,396,748

Part II Deductions Not Taken Elsewhere. See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income.		
1	Compensation of officers, directors, and trustees (Part X)	1 0
2	Salaries and wages	2 0
3	Repairs and maintenance	3 0
4	Bad debts	4 0
5	Interest (attach statement). See instructions	5 0
6	Taxes and licenses	6 0
7	Depreciation (attach Form 4562). See instructions	7 0
8	Less depreciation claimed in Part III and elsewhere on return	8a 0 8b 0
9	Depletion	9 0
10	Contributions to deferred compensation plans	10 0
11	Employee benefit programs	11 0
12	Excess exempt expenses (Part VIII)	12 0
13	Excess readership costs (Part IX)	13 0
14	Other deductions (attach statement)	14 2,595,350
15	Total deductions. Add lines 1 through 14	15 2,595,350
16	Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)	16 (1,198,602)
17	Deduction for net operating loss. See instructions	17 0
18	Unrelated business taxable income. Subtract line 17 from line 16	18 (1,198,602)

Part III Cost of Goods Sold

Enter method of inventory valuation

1	Inventory at beginning of year	1	0
2	Purchases	2	0
3	Cost of labor	3	0
4	Additional section 263A costs (attach statement)	4	0
5	Other costs (attach statement)	5	0
6	Total. Add lines 1 through 5	6	0
7	Inventory at end of year	7	0
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and in Part I, line 2	8	0
9	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? <input type="checkbox"/> Yes <input type="checkbox"/> No		

Part IV Rent Income (From Real Property and Personal Property Leased With Real Property)

1 Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions.

A ☐ _____

B ☐ _____

C ☐ _____

D ☐ _____

	A	B	C	D
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)				
c Total rents received or accrued by property. Add lines 2a and 2b, columns A through D				
3 Total rents received or accrued. Add line 2c, columns A through D. Enter here and on Part I, line 6, column (A)				0
4 Deductions directly connected with the income in lines 2a and 2b (attach statement)				
5 Total deductions. Add line 4, columns A through D. Enter here and on Part I, line 6, column (B)				0

Part V Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions.

A ☐ _____

B ☐ _____

C ☐ _____

D ☐ _____

	A	B	C	D
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 statement)				
b Other deductions (attach statement)				
c Total deductions (add lines 3a and 3b, columns A through D)				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach statement)				
5 Average adjusted basis of or allocable to debt-financed property (attach statement)				
6 Divide line 4 by line 5	%	%	%	%
7 Gross income reportable. Multiply line 2 by line 6				
8 Total gross income (add line 7, columns A through D). Enter here and on Part I, line 7, column (A)				0
9 Allocable deductions. Multiply line 3c by line 6				
10 Total allocable deductions. Add line 9, columns A through D. Enter here and on Part I, line 7, column (B)				0
11 Total dividends — received deductions included in line 10				0

Part VI 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)					
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	11. Deductions directly connected with income in column 10	
(1)					
(2)					
(3)					
(4)					
Totals				0	0

Part VII 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 statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add columns 3 and 4)
(1)				
(2)				
(3)				
(4)				
Totals		0		0

Part VIII Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1	Description of exploited activity:	
2	Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	2
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	3
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7	4
5	Gross income from activity that is not unrelated business income	5
6	Expenses attributable to income entered on line 5	6
7	Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12	7

Schedule A (Form 990-T) 2023

Part IX Advertising Income

1 Name(s) of periodical(s). Check box if reporting two or more periodicals on a consolidated basis.

A ☐

B ☐

C ☐D ☐

Enter amounts for each periodical listed above in the corresponding column.

	A	B	C	D
2 Gross advertising income				
a Add columns A through D. Enter here and on Part I, line 11, column (A)				0
3 Direct advertising costs by periodical				
a Add columns A through D. Enter here and on Part I, line 11, column (B)				0
4 Advertising gain (loss). Subtract line 3 from line 2. For any column in line 4 showing a gain, complete lines 5 through 8. For any column in line 4 showing a loss or zero, do not complete lines 5 through 7, and enter -0- on line 8				
5 Readership costs				
6 Circulation income				
7 Excess readership costs. If line 6 is less than line 5, subtract line 6 from line 5. If line 5 is less than line 6, enter -0-				
8 Excess readership costs allowed as a deduction. For each column showing a gain on line 4, enter the lesser of line 4 or line 7				
a Add line 8, columns A through D. Enter the greater of the line 8a columns total or -0- here and on Part II, line 13				0

Part X Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percentage of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on Part II, line 1			0

Part XI **Supplemental Information** (see instructions)

Return Reference - Identifier	Explanation
BOOK CARE - NAME AND ADDRESS	GREG LOHRENTZ, 1800 KIMBALL AVE, STE 200, MANHATTAN, KS 66502

Year Generated	Amount Generated	Amount Used in Prior Years	Amount Used in Current Year	Amount Converted to NOL	Amount Remaining	Contribution Carryover Expires
2023	71,551,652	0	0	0	71,551,652	2028
Totals	71,551,652	0	0	0	71,551,652	

Name of Partnership	Share of gross income	Share of deductions	Gain or loss
INVESTMENTS IN PARTNERSHIPS			
(1) INVESTMENTS IN PARTNERSHIPS	1,027,668	0	1,027,668
Total	1,027,668	0	1,027,668

Description	Amount
INVESTMENTS IN PARTNERSHIPS	
(1) PARTNERSHIP EXPENSES	2,591,350
(2) TAX PREPARATION FEES	4,000
Total	2,595,350

Year Generated	Amount Generated	Converted Contributions	Amount Used in Prior Years	Amount Used in Current Year	Amount Remaining
INVESTMENTS IN PARTNERSHIPS					
2022	667,147		0	0	667,147
2023	1,198,602		0	0	1,198,602
Totals	1,865,749	0	0	0	1,865,749

**SCHEDULE D
(Form 1120)**Department of the Treasury
Internal Revenue Service**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 for instructions and the latest information.

OMB No. 1545-0123

2023Name **KANSAS STATE UNIVERSITY FOUNDATION** Employer identification number **48-0667209**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—Assets Held One Year or Less**

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)
1a 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				0
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				0
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				0
3 Totals for all transactions reported on Form(s) 8949 with Box C checked	792	0	0	792
4 Short-term capital gain from installment sales from Form 6252, line 26 or 37			4	
5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824			5	
6 Unused capital loss carryover (attach computation)			6	(0)
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h			7	792

Part II Long-Term Capital Gains and Losses—Assets Held More Than One Year

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)
8a 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				0
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				0
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				0
10 Totals for all transactions reported on Form(s) 8949 with Box F checked	260,324	0	0	260,324
11 Enter gain from Form 4797, line 7 or 9			11	107,964
12 Long-term capital gain from installment sales from Form 6252, line 26 or 37			12	
13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824			13	
14 Capital gain distributions (see instructions)			14	
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h			15	368,288

Part III Summary of Parts I and II

16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)	16	792
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	17	368,288
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns	18	369,080

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

For Paperwork Reduction Act Notice, see the Instructions for Form 1120.

Cat. No. 11460M

Schedule D (Form 1120) 2023

5/13/2025 9:52:13 AM

48-0667209

Form **4797**Department of the Treasury
Internal Revenue Service**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 for instructions and the latest information.

OMB No. 1545-0184

2023Attachment
Sequence No. **27**

Name(s) shown on return

KANSAS STATE UNIVERSITY FOUNDATION

Identifying number

48-0667209

- 1a** Enter the gross proceeds from sales or exchanges reported to you for 2023 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20. See instructions
- b** Enter the total amount of gain that you are including on lines 2, 10, and 24 due to the partial dispositions of MACRS assets
- c** Enter the total amount of loss that you are including on lines 2 and 10 due to the partial dispositions of MACRS assets

1a**1b****1c****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)
	FROM PARTNERSHIP K1S	VARIOUS	VARIOUS	107,964	0	0	107,964

- 3** Gain, if any, from Form 4684, line 39
- 4** Section 1231 gain from installment sales from Form 6252, line 26 or 37
- 5** Section 1231 gain or (loss) from like-kind exchanges from Form 8824
- 6** Gain, if any, from line 32, from other than casualty or theft
- 7** Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows

3**4****5****6****7**

107,964

Partnerships and S corporations. 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.

Individuals, partners, S corporation shareholders, and all others. 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
- 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

8**9****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
- 12** Gain, if any, from line 7 or amount from line 8, if applicable
- 13** Gain, if any, from line 31
- 14** Net gain or (loss) from Form 4684, lines 31 and 38a
- 15** Ordinary gain from installment sales from Form 6252, line 25 or 36
- 16** Ordinary gain or (loss) from like-kind exchanges from Form 8824
- 17** Combine lines 10 through 16
- 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.

11**12****13**

0

14**15****16****17**

0

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), 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), Part I, line 4

18b

For Paperwork Reduction Act Notice, see separate instructions.

Cat. No. 130861

Form **4797** (2023)

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 (Note: See line 1a 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	
25	If section 1245 property:		
a	Depreciation allowed or allowable from line 22	25a	
b	Enter the smaller of line 24 or 25a	25b	
26	If section 1250 property: 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 smaller 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 smaller of line 26c or 26d	26e	
f	Section 291 amount (corporations only)	26f	
g	Add lines 26b, 26e, and 26f	26g	
27	If section 1252 property: 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. See instructions	27b	
c	Enter the smaller of line 24 or 27b	27c	
28	If section 1254 property:		
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 smaller of line 24 or 28a	28b	
29	If section 1255 property:		
a	Applicable percentage of payments excluded from income under section 126. See instructions	29a	
b	Enter the smaller 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	0
31	Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13	31	0
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	0

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	0

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

OMB No. 1545-0026

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

Attachment
Sequence No. **128**

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

Name of transferor	Identifying number (see instructions)
THE KANSAS STATE UNIVERSITY FOUNDATION	48-0667209

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

Controlling shareholder	Identifying number

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

Name of parent corporation	EIN of parent corporation

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

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

Name of partnership	EIN of partnership
AG DLI IV, LP	98-1505614

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

Part II Transferee Foreign Corporation Information (see instructions)

4 Name of transferee (foreign corporation)	5a Identifying number, if any
AG DLI IV, LP	98-1505614
6 Address (including country)	5b Reference ID number (see instructions)
H&C Corporate Services Limited P.O. Box 698, 4th Floor, Apollo House, 87 Mary St, George Town, Grand Cayman Islands KY1-1107	AGDLIV
7 Country code of country of incorporation or organization (see instructions)	
CJ	
8 Foreign law characterization (see instructions)	

LIMITED PARTNERSHIP

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

For Paperwork Reduction Act Notice, see separate instructions.

Cat. No. 16982D

Form **926** (Rev. 11-2018)

Part III Information Regarding Transfer of Property (see instructions)**Section A—Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	VARIOUS		625000		

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

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

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

- 11** Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed? ☐ **Yes** ☐ **No**
- 12a** Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation? ☐ **Yes** ☐ **No**
 If "Yes," go to line 12b.
- b** Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation? . . . ☐ **Yes** ☐ **No**
 If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.
- c** Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation? ☐ **Yes** ☐ **No**
 If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.
- d** Enter the transferred loss amount included in gross income as required under section 91 ► \$ _____
- 13** Did the transferor transfer property described in section 367(d)(4)? ☐ **Yes** ☐ **No**
 If "No," skip Section C and questions 14a through 15.

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

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

- 14a** Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years? ☐ **Yes** ☐ **No**
- b** At the time of the transfer, did any of the transferred intangible property have an indefinite useful life? . . . ☐ **Yes** ☐ **No**
- c** Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property? ☐ **Yes** ☐ **No**
- d** If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ► \$ _____
- 15** Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? ☐ **Yes** ☐ **No**

Supplemental Part III Information Required To Be Reported (see instructions)

Part IV Additional Information Regarding Transfer of Property (see instructions)

- 16** Enter the transferor's interest in the transferee foreign corporation before and after the transfer.
(a) Before .909 % **(b)** After .910 %
- 17** Type of nonrecognition transaction (see instructions) ► 351
- 18** Indicate whether any transfer reported in Part III is subject to any of the following.
- | | |
|--|---|
| a Gain recognition under section 904(f)(3) | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| b Gain recognition under section 904(f)(5)(F) | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| c Recapture under section 1503(d) | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| d Exchange gain under section 987 | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
- 19** Did this transfer result from a change in entity classification? ☐ **Yes** ☒ **No**
- 20a** Did a domestic corporation make a distribution of property covered by section 367(e)(2)? See instructions . ☐ **Yes** ☒ **No**
If "Yes," complete lines 20b and 20c.
- b** Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) ► \$ _____
- c** Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? . . ☐ **Yes** ☐ **No**
- 21** Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions ☐ **Yes** ☒ **No**

Form **926** (Rev. 11-2018)

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

OMB No. 1545-0026

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

Attachment
Sequence No. **128**

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

Name of transferor THE KANSAS STATE UNIVERSITY FOUNDATION	Identifying number (see instructions) 48-0667209
---	--

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

Controlling shareholder	Identifying number

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

Name of parent corporation	EIN of parent corporation

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

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

Name of partnership	EIN of partnership
AG DLI V, LP	98-1651358

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

Part II Transferee Foreign Corporation Information (see instructions)

4 Name of transferee (foreign corporation) AG DLI V, LP	5a Identifying number, if any 98-1651358
6 Address (including country) H&C Corporate Services Limited P.O. Box 698, 4th Floor, Apollo House, 87 Mary St, George Town, Grand Cayman Islands KY1-1107	5b Reference ID number (see instructions)
7 Country code of country of incorporation or organization (see instructions) CJ	

- 8** Foreign law characterization (see instructions)

LIMITED PARTNERSHIP

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

For Paperwork Reduction Act Notice, see separate instructions.

Cat. No. 16982D

Form **926** (Rev. 11-2018)

Part III Information Regarding Transfer of Property (see instructions)**Section A—Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	VARIOUS		1300000		

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

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

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

- 11** Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed? ☐ **Yes** ☐ **No**
- 12a** Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation? ☐ **Yes** ☐ **No**
 If "Yes," go to line 12b.
- b** Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation? . . . ☐ **Yes** ☐ **No**
 If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.
- c** Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation? ☐ **Yes** ☐ **No**
 If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.
- d** Enter the transferred loss amount included in gross income as required under section 91 ► \$ _____
- 13** Did the transferor transfer property described in section 367(d)(4)? ☐ **Yes** ☐ **No**
 If "No," skip Section C and questions 14a through 15.

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

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

- 14a** Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years? ☐ **Yes** ☐ **No**
- b** At the time of the transfer, did any of the transferred intangible property have an indefinite useful life? . . . ☐ **Yes** ☐ **No**
- c** Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property? ☐ **Yes** ☐ **No**
- d** If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ► \$ _____
- 15** Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? ☐ **Yes** ☐ **No**

Supplemental Part III Information Required To Be Reported (see instructions)

Part IV Additional Information Regarding Transfer of Property (see instructions)

- 16** Enter the transferor's interest in the transferee foreign corporation before and after the transfer.
(a) Before 4.232 % **(b)** After 1.553 %
- 17** Type of nonrecognition transaction (see instructions) ► 351
- 18** Indicate whether any transfer reported in Part III is subject to any of the following.
- | | |
|--|---|
| a Gain recognition under section 904(f)(3) | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| b Gain recognition under section 904(f)(5)(F) | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| c Recapture under section 1503(d) | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| d Exchange gain under section 987 | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
- 19** Did this transfer result from a change in entity classification? ☐ **Yes** ☒ **No**
- 20a** Did a domestic corporation make a distribution of property covered by section 367(e)(2)? See instructions . ☐ **Yes** ☒ **No**
If "Yes," complete lines 20b and 20c.
- b** Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) ► \$ _____
- c** Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? . . ☐ **Yes** ☐ **No**
- 21** Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions ☐ **Yes** ☒ **No**

Form **926** (Rev. 11-2018)

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

OMB No. 1545-0026

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

Attachment
Sequence No. **128**

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

Name of transferor THE KANSAS STATE UNIVERSITY FOUNDATION	Identifying number (see instructions) 48-0667209
---	--

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

Controlling shareholder	Identifying number

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

Name of parent corporation	EIN of parent corporation

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

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

Name of partnership	EIN of partnership
Blue Owl GP Stakes V Offshore Investors LP	98-1543000

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

Part II Transferee Foreign Corporation Information (see instructions)

4 Name of transferee (foreign corporation) DYAL CAYMAN OFFSHORE V LP	5a Identifying number, if any 98-1542957
6 Address (including country) 399 PARK AVENUE, 37TH FLOOR NEW YORK, NY 10022	5b Reference ID number (see instructions)
7 Country code of country of incorporation or organization (see instructions) CJ	

- 8** Foreign law characterization (see instructions)
CORPORATION

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

For Paperwork Reduction Act Notice, see separate instructions.

Cat. No. 16982D

Form **926** (Rev. 11-2018)

Part III Information Regarding Transfer of Property (see instructions)**Section A—Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	VARIOUS		1,022,074		

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

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

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

- 11** Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed? ☐ **Yes** ☐ **No**
- 12a** Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation? ☐ **Yes** ☐ **No**
 If "Yes," go to line 12b.
- b** Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation? . . . ☐ **Yes** ☐ **No**
 If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.
- c** Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation? ☐ **Yes** ☐ **No**
 If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.
- d** Enter the transferred loss amount included in gross income as required under section 91 ► \$ _____
- 13** Did the transferor transfer property described in section 367(d)(4)? ☐ **Yes** ☐ **No**
 If "No," skip Section C and questions 14a through 15.

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

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

- 14a** Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years? ☐ **Yes** ☐ **No**
- b** At the time of the transfer, did any of the transferred intangible property have an indefinite useful life? . . . ☐ **Yes** ☐ **No**
- c** Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property? ☐ **Yes** ☐ **No**
- d** If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ► \$ _____
- 15** Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? ☐ **Yes** ☐ **No**

Supplemental Part III Information Required To Be Reported (see instructions)

Part IV Additional Information Regarding Transfer of Property (see instructions)

- 16** Enter the transferor's interest in the transferee foreign corporation before and after the transfer.
(a) Before 0.13328720 % **(b)** After 0.13328720 %
- 17** Type of nonrecognition transaction (see instructions) ► 351
- 18** Indicate whether any transfer reported in Part III is subject to any of the following.
- | | |
|--|---|
| a Gain recognition under section 904(f)(3) | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| b Gain recognition under section 904(f)(5)(F) | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| c Recapture under section 1503(d) | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| d Exchange gain under section 987 | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
- 19** Did this transfer result from a change in entity classification? ☐ **Yes** ☒ **No**
- 20a** Did a domestic corporation make a distribution of property covered by section 367(e)(2)? See instructions . ☐ **Yes** ☒ **No**
 If "Yes," complete lines 20b and 20c.
- b** Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) ► \$ _____
- c** Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? . . ☐ **Yes** ☐ **No**
- 21** Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions ☐ **Yes** ☒ **No**

Form **926** (Rev. 11-2018)

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

OMB No. 1545-0026

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

Attachment
Sequence No. **128**

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

Name of transferor THE KANSAS STATE UNIVERSITY FOUNDATION	Identifying number (see instructions) 48-0667209
---	--

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

Controlling shareholder	Identifying number

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

Name of parent corporation	EIN of parent corporation

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

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

Name of partnership	EIN of partnership
KKR REAL ESTATE PARTNERS EUROPE II (USD) SCSP	98-1468493

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

Part II Transferee Foreign Corporation Information (see instructions)

4 Name of transferee (foreign corporation) KRE LUNA II DEBT HOLDINGS LP	5a Identifying number, if any 98-1745486
6 Address (including country) 199 BAY STREET, SUITE 5300 TORONTO M5L 1B9, CANADA	5b Reference ID number (see instructions)
7 Country code of country of incorporation or organization (see instructions) CA	

- 8** Foreign law characterization (see instructions)
LIMITED PARTNERSHIP

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

For Paperwork Reduction Act Notice, see separate instructions.

Cat. No. 16982D

Form **926** (Rev. 11-2018)

Part III Information Regarding Transfer of Property (see instructions)**Section A—Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	8/4/2023		143,075		

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

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

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

- 11** Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed? ☐ **Yes** ☐ **No**
- 12a** Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation? ☐ **Yes** ☐ **No**
 If "Yes," go to line 12b.
- b** Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation? . . . ☐ **Yes** ☐ **No**
 If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.
- c** Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation? ☐ **Yes** ☐ **No**
 If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.
- d** Enter the transferred loss amount included in gross income as required under section 91 ► \$ _____
- 13** Did the transferor transfer property described in section 367(d)(4)? ☐ **Yes** ☐ **No**
 If "No," skip Section C and questions 14a through 15.

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

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

- 14a** Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years? ☐ **Yes** ☐ **No**
- b** At the time of the transfer, did any of the transferred intangible property have an indefinite useful life? . . . ☐ **Yes** ☐ **No**
- c** Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property? ☐ **Yes** ☐ **No**
- d** If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ► \$ _____
- 15** Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? ☐ **Yes** ☐ **No**

Supplemental Part III Information Required To Be Reported (see instructions)

Part IV Additional Information Regarding Transfer of Property (see instructions)

- 16** Enter the transferor's interest in the transferee foreign corporation before and after the transfer.
(a) Before 0.00 % **(b)** After 0.108571 %
- 17** Type of nonrecognition transaction (see instructions) ► 351
- 18** Indicate whether any transfer reported in Part III is subject to any of the following.
- | | |
|--|---|
| a Gain recognition under section 904(f)(3) | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| b Gain recognition under section 904(f)(5)(F) | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| c Recapture under section 1503(d) | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| d Exchange gain under section 987 | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
- 19** Did this transfer result from a change in entity classification? ☐ **Yes** ☒ **No**
- 20a** Did a domestic corporation make a distribution of property covered by section 367(e)(2)? See instructions . ☐ **Yes** ☒ **No**
 If "Yes," complete lines 20b and 20c.
- b** Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) ► \$ _____
- c** Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? . . ☐ **Yes** ☐ **No**
- 21** Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions ☐ **Yes** ☒ **No**

Form **926** (Rev. 11-2018)

Return of U.S. Persons With Respect to
Certain Foreign Partnerships

OMB No. 1545-1668

2023

Attachment
Sequence No. 865Department of the Treasury
Internal Revenue ServiceAttach to your tax return.
Go to www.irs.gov/Form8865 for instructions and the latest information.Information furnished for the foreign partnership's tax year
beginning 01/01, 2023, and ending 12/31, 2023

Name of person filing this return

Filer's identification number

KANSAS STATE UNIVERSITY FOUNDATION

48-0667209

Filer's address (if you aren't filing this form with your tax return)

A Category of filer (see **Categories of Filers** in the instructions and check applicable box(es)):1 ☐ 2 ☐ 3 ☒ 4 ☐

B Filer's tax year beginning 07/01, 2023, and ending 06/30, 2024

C Filer's share of liabilities: Nonrecourse \$ 143 Qualified nonrecourse financing \$ Other \$

D If filer is a member of a consolidated group but not the parent, enter the following information about the parent:

Name EIN

Address

E Check if any excepted specified foreign financial assets are reported on this form. See instructions ☐

F Information about certain other partners (see instructions)

(1) Name	(2) Address	(3) Identification number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner

G1 Name and address of foreign partnership

2(a) EIN (if any)

98-1543000

2(b) Reference ID number (see instructions)

3 Country under whose laws organized

CAYMAN ISLANDS

DYAL V OFFSHORE INVESTORS LP
399 PARK AVENUE, 37th FLOOR
New York, NY 10022

4 Date of organization	5 Principal place of business	6 Principal business activity code number	7 Principal business activity	8a Functional currency	8b Exchange rate (see instructions)
3/25/2020	UNITED STATES	523900	INVESTMENTS	U.S. DOLLAR	

H Provide the following information for the foreign partnership's tax year:

1 Name, address, and identification number of agent (if any) in the United States

DYAL CAPITAL PARTNERS
399 PARK AVENUE, 37th FLOOR, New York, NY 10022

2 Check if the foreign partnership must file:

☐ Form 1042 ☐ Form 8804 ☒ Form 1065

Service Center where Form 1065 is filed:

ELECTRONICALLY FILED

3 Name and address of foreign partnership's agent in country of organization, if any

WALKERS CORPORATE LIMITED
27 HOSPITAL RD, GEORGE TOWN, GRAND CAYMAN, CJ, KY1-9008

4 Name and address of person(s) with custody of the books and records of the foreign partnership, and the location of such books and records, if different

5 During the tax year, did the foreign partnership pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions ☐ Yes ☒ No

If "Yes," enter the total amount of the disallowed deductions \$

6 Is the partnership a section 721(c) partnership, as defined in Regulations section 1.721(c)-1(b)(14)? ☐ Yes ☒ No7 Were any special allocations made by the foreign partnership? ☐ Yes ☒ No

8 Enter the number of Forms 8858, Information Return of U.S. Persons With Respect to Foreign Disregarded Entities (FDEs) and Foreign Branches (FBs), attached to this return. See instructions NONE

9 How is this partnership classified under the law of the country in which it's organized? EXEMPTED LIMITED PARTNERSHIP

10a Does the filer have an interest in the foreign partnership, or an interest indirectly through the foreign partnership, that's a separate unit under Regulations section 1.1503(d)-1(b)(4) or part of a combined separate unit under Regulations section 1.1503(d)-1(b)(4)(ii)? If "No," skip question 10b ☐ Yes ☒ Nob If "Yes," does the separate unit or combined separate unit have a dual consolidated loss, as defined in Regulations section 1.1503(d)-1(b)(5)(ii)? ☐ Yes ☐ No

11 Does this partnership meet both of the following requirements?

1. The partnership's total receipts for the tax year were less than \$250,000.

2. The value of the partnership's total assets at the end of the tax year was less than \$1 million.

If "Yes," don't complete Schedules L, M-1, and M-2.

☐ Yes ☒ No

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Cat. No. 25852A

Form 8865 (2023)

- 12a** Is the filer of this Form 8865 claiming a foreign-derived intangible income (FDII) deduction (under section 250) with respect to any transaction with the foreign partnership? If "Yes," complete lines 12b, 12c, and 12d. See instructions. ☐ Yes ☒ No
- b** Enter the amount of gross receipts derived from all sales of general property to the foreign partnership that the filer included in its computation of foreign-derived deduction eligible income (FDDEI)
- c** Enter the amount of gross receipts derived from all sales of intangible property to the foreign partnership that the filer included in its computation of FDDEI
- d** Enter the amount of gross receipts derived from all services provided to the foreign partnership that the filer included in its computation of FDDEI
- 13** Enter the number of foreign partners subject to section 864(c)(8) as a result of transferring all or a portion of an interest in the partnership or of receiving a distribution from the partnership **NONE**
- 14** At any time during the tax year were any transfers between the partnership and its partners subject to the disclosure requirements of Regulations section 1.707-8? ☐ Yes ☒ No

Sign Here Only if You're Filing This Form Separately and Not With Your Tax Return.

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 general partner or limited liability company member) is based on all information of which preparer has any knowledge.

Signature of general partner or limited liability company member

Date

Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name

Firm's EIN

Firm's address

Phone no.

Schedule A

Constructive Ownership of Partnership Interest. Check the boxes that apply to the filer. If you check box **b**, enter the name, address, and U.S. taxpayer identification number (if any) of the person(s) whose interest you constructively own. See instructions.

a ☒ Owns a direct interest

b ☐ Owns a constructive interest

Name	Address	Identification number (if any)	Check if foreign person	Check if direct partner

Schedule A-1 Certain Partners of Foreign Partnership (see instructions)

Name	Address	Identification number (if any)	Check if foreign person

Schedule A-2 Foreign Partners of Section 721(c) Partnership (see instructions)

Name of foreign partner	Address	Country of organization (if any)	U.S. taxpayer identification number (if any)	Check if related to U.S. transferor	Percentage interest	
					Capital	Profits
				<input type="checkbox"/>	%	%
				<input type="checkbox"/>	%	%

Does the partnership have any other foreign person as a direct partner? ☐ Yes ☐ No

Schedule A-3 Affiliation Schedule. List all partnerships (foreign or domestic) in which the foreign partnership owns a direct interest or indirectly owns a 10% interest.

Name	Address	EIN (if any)	Total ordinary income or loss	Check if foreign partnership

[SEE A-3 STATEMENT](#)

Schedule B Income Statement—Trade or Business Income**Caution:** Include **only** trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Income	1 a	Gross receipts or sales	1a		
	b	Less returns and allowances	1b		1c
	2	Cost of goods sold			2
	3	Gross profit. Subtract line 2 from line 1c			3
	4	Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)			4
	5	Net farm profit (loss) (attach Schedule F (Form 1040))			5
	6	Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)			6
	7	Other income (loss) (attach statement)			7
	8	Total income (loss). Combine lines 3 through 7			8
Deductions (see instructions for limitations)	9	Salaries and wages (other than to partners) (less employment credits)			9
	10	Guaranteed payments to partners			10
	11	Repairs and maintenance			11
	12	Bad debts			12
	13	Rent			13
	14	Taxes and licenses			14
	15	Interest (see instructions)			15
	16 a	Depreciation (if required, attach Form 4562)	16a		
	b	Less depreciation reported elsewhere on return	16b		16c
	17	Depletion (Don't deduct oil and gas depletion.)			17
	18	Retirement plans, etc.			18
	19	Employee benefit programs			19
	20	Other deductions (attach statement)			20
	21	Total deductions. Add the amounts shown in the far right column for lines 9 through 20			21
	22	Ordinary business income (loss) from trade or business activities. Subtract line 21 from line 8			22
Tax and Payment	23	Reserved for future use			23
	24	Reserved for future use			24
	25	Reserved for future use			25
	26	Reserved for future use			26
	27	Reserved for future use			27
	28	Reserved for future use			28
	29	Reserved for future use			29
	30	Reserved for future use			30

Schedule K Partners' Distributive Share Items**Total amount**

Income (Loss)	1	Ordinary business income (loss) (Schedule B, line 22)		1	
	2	Net rental real estate income (loss) (attach Form 8825)		2	
	3a	Other gross rental income (loss)	3a		
	b	Expenses from other rental activities (attach statement)	3b		
	c	Other net rental income (loss). Subtract line 3b from line 3a		3c	
	4	Guaranteed payments: a Services 4a b Capital 4b			
	c	Total. Add line 4a and line 4b		4c	
	5	Interest income		5	
	6	Dividends and dividend equivalents: a Ordinary dividends		6a	
		b Qualified dividends	6b		
		c Dividend equivalents	6c		
	7	Royalties		7	
	8	Net short-term capital gain (loss) (attach Schedule D (Form 1065))		8	
	9a	Net long-term capital gain (loss) (attach Schedule D (Form 1065))		9a	
	b	Collectibles (28%) gain (loss)	9b		
c	Unrecaptured section 1250 gain (attach statement)	9c			
	10	Net section 1231 gain (loss) (attach Form 4797)		10	
	11	Other income (loss) (see instructions) (1) Type (2) Amount		11(2)	
Deductions	12	Section 179 deduction (attach Form 4562)		12	
	13a	Contributions		13a	
	b	Investment interest expense		13b	
	c	Section 59(e)(2) expenditures: (1) Type (2) Amount		13c(2)	
	d	Other deductions (see instructions) (1) Type (2) Amount		13d(2)	

Schedule K Partners' Distributive Share Items <i>(continued)</i>		Total amount	
Self-Employment	14a Net earnings (loss) from self-employment	14a	
	b Gross farming or fishing income	14b	
	c Gross nonfarm income	14c	
Credits	15a Low-income housing credit (section 42(j)(5))	15a	
	b Low-income housing credit (other)	15b	
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468)	15c	
	d Other rental real estate credits (see instructions) Type _____	15d	
	e Other rental credits (see instructions) Type _____	15e	
	f Other credits (see instructions) Type _____	15f	
International	16 Attach Schedule K-2 (Form 8865), Partners' Distributive Share Items—International, and check this box to indicate that you are reporting items of international tax relevance . . . <input type="checkbox"/>		
Alternative Minimum Tax (AMT) Items	17a Post-1986 depreciation adjustment	17a	
	b Adjusted gain or loss	17b	
	c Depletion (other than oil and gas)	17c	
	d Oil, gas, and geothermal properties—gross income	17d	
	e Oil, gas, and geothermal properties—deductions	17e	
	f Other AMT items (attach statement)	17f	
Other Information	18a Tax-exempt interest income	18a	
	b Other tax-exempt income	18b	
	c Nondeductible expenses	18c	
	19a Distributions of cash and marketable securities	19a	
	b Distributions of other property	19b	
	20a Investment income	20a	
	b Investment expenses	20b	
	c Other items and amounts (attach statement)		
21 Total foreign taxes paid or accrued	21		

Schedule L Balance Sheets per Books. (Not required if Item H11, page 1, is answered "Yes.")

Assets		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
1	Cash				
2a	Trade notes and accounts receivable				
b	Less allowance for bad debts				
3	Inventories				
4	U.S. Government obligations				
5	Tax-exempt securities				
6	Other current assets (attach statement)				
7a	Loans to partners (or persons related to partners)				
b	Mortgage and real estate loans				
8	Other investments (attach statement)				
9a	Buildings and other depreciable assets				
b	Less accumulated depreciation				
10a	Depletable assets				
b	Less accumulated depletion				
11	Land (net of any amortization)				
12a	Intangible assets (amortizable only)				
b	Less accumulated amortization				

Schedule L Balance Sheets per Books. (Not required if Item H11, page 1, is answered "Yes.") (continued)

		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
13	Other assets (attach statement)				
14	Total assets				
Liabilities and Capital					
15	Accounts payable				
16	Mortgages, notes, bonds payable in less than 1 year				
17	Other current liabilities (attach statement) .				
18	All nonrecourse loans				
19a	Loans from partners (or persons related to partners)				
b	Mortgages, notes, bonds payable in 1 year or more				
20	Other liabilities (attach statement)				
21	Partners' capital accounts				
22	Total liabilities and capital				

Schedule M Balance Sheets for Interest Allocation

		(a) Beginning of tax year	(b) End of tax year
1	Total U.S. assets		
2	Total foreign assets:		
a	Passive category		
b	General category		
c	Other (attach statement)		

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return. (Not required if Item H11, page 1, is answered "Yes.")

1	Net income (loss) per books .		6	Income recorded on books this tax year not included on Schedule K, lines 1 through 11 (itemize):	
2	Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this tax year (itemize): \$		a	Tax-exempt interest \$	
3	Guaranteed payments (other than health insurance) . . .		7	Deductions included on Schedule K, lines 1 through 13d, and 21, not charged against book income this tax year (itemize):	
4	Expenses recorded on books this tax year not included on Schedule K, lines 1 through 13d, and 21 (itemize):		a	Depreciation \$	
a	Depreciation \$		8	Add lines 6 and 7	
b	Travel and entertainment \$		9	Income (loss). Subtract line 8 from line 5	
5	Add lines 1 through 4				

Schedule M-2 Analysis of Partners' Capital Accounts. (Not required if Item H11, page 1, is answered "Yes.")

1	Balance at beginning of tax year		6	Distributions: a Cash	
2	Capital contributed:			b Property	
	a Cash		7	Other decreases (itemize): \$ _____	
	b Property			_____	
3	Net income (loss) per books .			_____	
4	Other increases (itemize): \$ _____			_____	
	_____		8	Add lines 6 and 7	
5	Add lines 1 through 4		9	Balance at end of tax year. Subtract line 8 from line 5	

Schedule N Transactions Between Controlled Foreign Partnership and Partners or Other Related Entities

Important: Complete a separate Form 8865 and Schedule N for each controlled foreign partnership. Enter the totals for each type of transaction that occurred between the foreign partnership and the persons listed in columns (a) through (d).

Transactions of foreign partnership	(a) U.S. person filing this return	(b) Any domestic corporation or partnership controlling or controlled by the U.S. person filing this return	(c) Any other foreign corporation or partnership controlling or controlled by the U.S. person filing this return	(d) Any U.S. person with a 10% or more direct interest in the controlled foreign partnership (other than the U.S. person filing this return)
1 Sales of inventory				
2 Sales of property rights (patents, trademarks, etc.)				
3 Compensation received for technical, managerial, engineering, construction, or like services				
4 Commissions received				
5 Rents, royalties, and license fees received				
6 Distributions received				
7 Interest received				
8 Other				
9 Add lines 1 through 8				
10 Purchases of inventory				
11 Purchases of tangible property other than inventory				
12 Purchases of property rights (patents, trademarks, etc.)				
13 Compensation paid for technical, managerial, engineering, construction, or like services				
14 Commissions paid				
15 Rents, royalties, and license fees paid				
16 Distributions paid				
17 Interest paid				
18 Other				
19 Add lines 10 through 18				
20 Amounts borrowed (enter the maximum loan balance during the tax year). See instructions				
21 Amounts loaned (enter the maximum loan balance during the tax year). See instructions				

Form **8865** (2023)

SCHEDULE O
(Form 8865)(Rev. October 2021)
Department of the Treasury
Internal Revenue Service**Transfer of Property to a Foreign Partnership**
(Under Section 6038B)▶ **Attach to Form 8865. See the Instructions for Form 8865.**
▶ **Go to www.irs.gov/Form8865 for instructions and the latest information.**

OMB No. 1545-1668

Name of transferor KANSAS STATE UNIVERSITY FOUNDATION		Filer's identifying number 48-0667209
Name of foreign partnership BLUE OWL GP STAKE V OFFSHORE INVESTORS LP	EIN (if any) 98-1543000	Reference ID number (see instructions)

- 1a** Is the partnership a section 721(c) partnership (as defined in Regulations section 1.721(c)-1(b)(14))? See instructions ☐ **Yes** ☒ **No**
- b** If "Yes," was the gain deferral method applied to avoid the recognition of gain upon the contribution of property? ☐ **Yes** ☐ **No**
- 2** Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? ☐ **Yes** ☒ **No**

Part I Transfers Reportable Under Section 6038B

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Recovery period	(f) Section 704(c) allocation method	(g) Gain recognized on transfer
Cash	VAR		1550000				
Stock, notes receivable and payable, and other securities							
Inventory							
Tangible property used in trade or business							
Intangible property described in section 197(f)(9)							
Intangible property, other than intangible property described in section 197(f)(9)							
Other property							
Totals							

3 Enter the transferor's percentage interest in the partnership: (a) Before the transfer **.136984%** (b) After the transfer **.137191%**

Supplemental Information Required To Be Reported (see instructions):

Part II Dispositions Reportable Under Section 6038B

(a) Type of property	(b) Date of original transfer	(c) Date of disposition	(d) Manner of disposition	(e) Gain recognized by partnership	(f) Depreciation recapture recognized by partnership	(g) Gain allocated to partner	(h) Depreciation recapture allocated to partner
N/A							

Part III Is any transfer reported on this schedule subject to gain recognition under section 904(f)(3) or section 904(f)(5)(F)? ☐ **Yes** ☒ **No**

For Paperwork Reduction Act Notice, see the Instructions for Form 8865.

Cat. No. 25909U

Schedule O (Form 8865) 10-2021

SCHEDULE A-1

PLEASE REFER TO THE LIMITED PARTNERSHIP AGREEMENT AND THE FORM 8865 INSTRUCTIONS TO DETERMINE YOUR REPORTING REQUIREMENTS.

SCHEDULE A-2

PLEASE REFER TO ITEM H6 AND THE FORM 8865 INSTRUCTIONS TO DETERMINE YOUR REPORTING REQUIREMENTS.

SCHEDULE A-3

PARTNERSHIPS IN WHICH THE FOREIGN PARTNERSHIP OWNS A DIRECT INTEREST OR INDIRECTLY OWNS A 10% INTEREST:

NAME	ADDRESS	EIN (IF ANY)	FOREIGN PARTNERSHIP
DYAL V CAYMAN AGGREGATOR LP	399 PARK AVENUE, 37TH FLOOR, NEW YORK, NY 10022	98-1542997	X
BLUE OWL GP STAKES V (A) LP	399 PARK AVENUE, 37TH FLOOR, NEW YORK, NY 10022	85-0727812	
BLUE OWL GP STAKES V (B) LP	399 PARK AVENUE, 37TH FLOOR, NEW YORK, NY 10022	85-1020072	
BLUE OWL GP STAKES V (C) LP	399 PARK AVENUE, 37TH FLOOR, NEW YORK, NY 10022	98-1637776	X
DYAL CAPITAL PARTNERS V ODYSSEY INVESTOR (B) LIMITED	399 PARK AVENUE, 37TH FLOOR, NEW YORK, NY 10022	98-1622986	X
DYAL CAPITAL PARTNERS GF AGGREGATOR (C) LP	399 PARK AVENUE, 37TH FLOOR, NEW YORK, NY 10022	98-1637782	X
DYAL CAPITAL PARTNERS V HOTSHOT AGGREGATOR (A) LP	399 PARK AVENUE, 37TH FLOOR, NEW YORK, NY 10022	87-1458488	
DYAL CAPITAL PARTNERS V HOTSHOT AGGREGATOR (B) LP	399 PARK AVENUE, 37TH FLOOR, NEW YORK, NY 10022	87-1482271	
DYAL CAPITAL PARTNERS V NIMBUS AGGREGATOR (A) LP	399 PARK AVENUE, 37TH FLOOR, NEW YORK, NY 10022	85-4349352	
DYAL CAPITAL PARTNERS V NIMBUS AGGREGATOR (B) LP	399 PARK AVENUE, 37TH FLOOR, NEW YORK, NY 10022	85-4361519	
BLUE OWL GP STAKES STARGATE AGGREGATOR (A) LP	399 PARK AVENUE, 37TH FLOOR, NEW YORK, NY 10022	93-2058082	
BLUE OWL GP STAKES STARGATE AGGREGATOR (B) LP	399 PARK AVENUE, 37TH FLOOR, NEW YORK, NY 10022	93-2085516	

SCHEDULE N - TRANSACTIONS BETWEEN CONTROLLED FOREIGN PARTNERSHIP AND PARTNERS OR OTHER RELATED ENTITIES

LINE 16, COLUMN (A): PLEASE REFER TO ITEM L ON YOUR SCHEDULE K-1.

THERE ARE NO OTHER TRANSACTIONS TO REPORT ON YOUR SCHEDULE N. PLEASE CONSULT YOUR TAX ADVISORS.

SCHEDULE K-1 PARTNERS SHARE OF INCOME, DEDUCTION, CREDITS, ETC.

PLEASE REFER TO YOUR SCHEDULE K-1.

SCHEDULE O - TRANSFER OF PROPERTY TO A FOREIGN PARTNERSHIP

- ITEM 1A IS THE PARTNERSHIP A SECTION 721(C) PARTNERSHIP (AS DEFINED IN TEMPORARY REGULATIONS SECTION 1.721(C)-1T(B)(14))? NO
- ITEM 2 WAS ANY INTANGIBLE PROPERTY TRANSFERRED CONSIDERED OR ANTICIPATED TO BE, AT THE TIME OF THE TRANSFER OR AT ANY TIME THEREAFTER, A PLATFORM CONTRIBUTION AS DEFINED IN REGULATIONS SECTION 1.482-7(C)(1)? NO

PART I:

TYPE OF PROPERTY: CASH

DATE OF TRANSFER: VARIOUS

FAIR MARKET VALUE ON DATE OF TRANSFER: REFER TO ITEM L OF THE SCHEDULE K-1.

Return of U.S. Persons With Respect to
Certain Foreign Partnerships

OMB No. 1545-1668

2023

Attachment
Sequence No. 865Department of the Treasury
Internal Revenue ServiceAttach to your tax return.
Go to www.irs.gov/Form8865 for instructions and the latest information.
Information furnished for the foreign partnership's tax year
beginning 01/01, 2023, and ending 12/31, 2023

Name of person filing this return

Filer's identification number

KANSAS STATE UNIVERSITY FOUNDATION

48-0667209

Filer's address (if you aren't filing this form with your tax return)

A Category of filer (see **Categories of Filers** in the instructions and check applicable box(es)):
1 ☐ 2 ☐ 3 ☒ 4 ☐

B Filer's tax year beginning 07/01, 2023, and ending 06/30, 2024

C Filer's share of liabilities: Nonrecourse \$ 2 Qualified nonrecourse financing \$ Other \$

D If filer is a member of a consolidated group but not the parent, enter the following information about the parent:

Name EIN

Address

E Check if any excepted specified foreign financial assets are reported on this form. See instructions ☐

F Information about certain other partners (see instructions)

(1) Name	(2) Address	(3) Identification number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner
N/A					

G1 Name and address of foreign partnership

2(a) EIN (if any)

98-1618345

2(b) Reference ID number (see instructions)

3 Country under whose laws organized

CAYMAN ISLANDS

4 Date of organization	5 Principal place of business	6 Principal business activity code number	7 Principal business activity	8a Functional currency	8b Exchange rate (see instructions)
12/9/2021	CAYMAN ISLANDS	523900	PORTFOLIO INVEST.	U.S. DOLLAR	N/A

H Provide the following information for the foreign partnership's tax year:

1 Name, address, and identification number of agent (if any) in the United States

2 Check if the foreign partnership must file:

☐ Form 1042 ☐ Form 8804 ☒ Form 1065

Service Center where Form 1065 is filed:

OGDEN

NONE

3 Name and address of foreign partnership's agent in country of organization, if any

4 Name and address of person(s) with custody of the books and records of the foreign partnership, and the location of such books and records, if different

N/A

N/A

5 During the tax year, did the foreign partnership pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions ☐ Yes ☒ No

If "Yes," enter the total amount of the disallowed deductions \$

6 Is the partnership a section 721(c) partnership, as defined in Regulations section 1.721(c)-1(b)(14)? ☐ Yes ☒ No7 Were any special allocations made by the foreign partnership? ☐ Yes ☒ No

8 Enter the number of Forms 8858, Information Return of U.S. Persons With Respect to Foreign Disregarded Entities (FDEs) and Foreign Branches (FBs), attached to this return. See instructions N/A

9 How is this partnership classified under the law of the country in which it's organized? LLC

10a Does the filer have an interest in the foreign partnership, or an interest indirectly through the foreign partnership, that's a separate unit under Regulations section 1.1503(d)-1(b)(4) or part of a combined separate unit under Regulations section 1.1503(d)-1(b)(4)(ii)? If "No," skip question 10b ☐ Yes ☒ Nob If "Yes," does the separate unit or combined separate unit have a dual consolidated loss, as defined in Regulations section 1.1503(d)-1(b)(5)(ii)? ☐ Yes ☐ No

11 Does this partnership meet both of the following requirements?

1. The partnership's total receipts for the tax year were less than \$250,000.

2. The value of the partnership's total assets at the end of the tax year was less than \$1 million.

If "Yes," don't complete Schedules L, M-1, and M-2.

☐ Yes ☒ No

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Cat. No. 25852A

Form 8865 (2023)

- 12a** Is the filer of this Form 8865 claiming a foreign-derived intangible income (FDII) deduction (under section 250) with respect to any transaction with the foreign partnership? If "Yes," complete lines 12b, 12c, and 12d. See instructions. ☐ Yes ☒ No
- b** Enter the amount of gross receipts derived from all sales of general property to the foreign partnership that the filer included in its computation of foreign-derived deduction eligible income (FDDEI)
- c** Enter the amount of gross receipts derived from all sales of intangible property to the foreign partnership that the filer included in its computation of FDDEI
- d** Enter the amount of gross receipts derived from all services provided to the foreign partnership that the filer included in its computation of FDDEI
- 13** Enter the number of foreign partners subject to section 864(c)(8) as a result of transferring all or a portion of an interest in the partnership or of receiving a distribution from the partnership **N/A**
- 14** At any time during the tax year were any transfers between the partnership and its partners subject to the disclosure requirements of Regulations section 1.707-8? ☐ Yes ☒ No

Sign Here Only if You're Filing This Form Separately and Not With Your Tax Return.

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 general partner or limited liability company member) is based on all information of which preparer has any knowledge.

Signature of general partner or limited liability company member

Date

Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name

Firm's EIN

Firm's address

Phone no.

Schedule A **Constructive Ownership of Partnership Interest.** Check the boxes that apply to the filer. If you check box **b**, enter the name, address, and U.S. taxpayer identification number (if any) of the person(s) whose interest you constructively own. See instructions.

a ☒ Owns a direct interest

b ☐ Owns a constructive interest

Name	Address	Identification number (if any)	Check if foreign person	Check if direct partner
N/A				

Schedule A-1 **Certain Partners of Foreign Partnership** (see instructions)

Name	Address	Identification number (if any)	Check if foreign person
N/A			

Schedule A-2 **Foreign Partners of Section 721(c) Partnership** (see instructions)

Name of foreign partner	Address	Country of organization (if any)	U.S. taxpayer identification number (if any)	Check if related to U.S. transferor	Percentage interest	
					Capital	Profits
N/A				<input type="checkbox"/>	%	%
				<input type="checkbox"/>	%	%

Does the partnership have any other foreign person as a direct partner? ☐ Yes ☐ No

Schedule A-3 **Affiliation Schedule.** List all partnerships (foreign or domestic) in which the foreign partnership owns a direct interest or indirectly owns a 10% interest.

Name	Address	EIN (if any)	Total ordinary income or loss	Check if foreign partnership
N/A				

Form **8865** (2023)

Schedule B Income Statement—Trade or Business Income**Caution:** Include **only** trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Income	1 a	Gross receipts or sales	1a		
	b	Less returns and allowances	1b		1c
	2	Cost of goods sold			2
	3	Gross profit. Subtract line 2 from line 1c			3
	4	Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)			4
	5	Net farm profit (loss) (attach Schedule F (Form 1040))			5
	6	Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)			6
	7	Other income (loss) (attach statement)			7
	8	Total income (loss). Combine lines 3 through 7			8
Deductions (see instructions for limitations)	9	Salaries and wages (other than to partners) (less employment credits)			9
	10	Guaranteed payments to partners			10
	11	Repairs and maintenance			11
	12	Bad debts			12
	13	Rent			13
	14	Taxes and licenses			14
	15	Interest (see instructions)			15
	16 a	Depreciation (if required, attach Form 4562)	16a		
	b	Less depreciation reported elsewhere on return	16b		16c
	17	Depletion (Don't deduct oil and gas depletion.)			17
	18	Retirement plans, etc.			18
	19	Employee benefit programs			19
	20	Other deductions (attach statement)			20
	21	Total deductions. Add the amounts shown in the far right column for lines 9 through 20			21
	22	Ordinary business income (loss) from trade or business activities. Subtract line 21 from line 8			22
Tax and Payment	23	Reserved for future use			23
	24	Reserved for future use			24
	25	Reserved for future use			25
	26	Reserved for future use			26
	27	Reserved for future use			27
	28	Reserved for future use			28
	29	Reserved for future use			29
	30	Reserved for future use			30

Schedule K Partners' Distributive Share Items**Total amount**

Income (Loss)	1	Ordinary business income (loss) (Schedule B, line 22)		1	
	2	Net rental real estate income (loss) (attach Form 8825)		2	
	3a	Other gross rental income (loss)	3a		
	b	Expenses from other rental activities (attach statement)	3b		
	c	Other net rental income (loss). Subtract line 3b from line 3a		3c	
	4	Guaranteed payments: a Services 4a b Capital 4b			
	c	Total. Add line 4a and line 4b		4c	
	5	Interest income		5	
	6	Dividends and dividend equivalents: a Ordinary dividends		6a	
		b Qualified dividends	6b		
		c Dividend equivalents	6c		
	7	Royalties		7	
	8	Net short-term capital gain (loss) (attach Schedule D (Form 1065))		8	
	9a	Net long-term capital gain (loss) (attach Schedule D (Form 1065))		9a	
	b	Collectibles (28%) gain (loss)	9b		
c	Unrecaptured section 1250 gain (attach statement)	9c			
	10	Net section 1231 gain (loss) (attach Form 4797)		10	
	11	Other income (loss) (see instructions) (1) Type (2) Amount		11(2)	
Deductions	12	Section 179 deduction (attach Form 4562)		12	
	13a	Contributions		13a	
	b	Investment interest expense		13b	
	c	Section 59(e)(2) expenditures: (1) Type (2) Amount		13c(2)	
	d	Other deductions (see instructions) (1) Type (2) Amount		13d(2)	

Schedule K Partners' Distributive Share Items (continued)		Total amount	
Self-Employment	14a Net earnings (loss) from self-employment	14a	
	b Gross farming or fishing income	14b	
	c Gross nonfarm income	14c	
Credits	15a Low-income housing credit (section 42(j)(5))	15a	
	b Low-income housing credit (other)	15b	
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468)	15c	
	d Other rental real estate credits (see instructions) Type _____	15d	
	e Other rental credits (see instructions) Type _____	15e	
	f Other credits (see instructions) Type _____	15f	
International	16 Attach Schedule K-2 (Form 8865), Partners' Distributive Share Items—International, and check this box to indicate that you are reporting items of international tax relevance . . . <input type="checkbox"/>		
Alternative Minimum Tax (AMT) Items	17a Post-1986 depreciation adjustment	17a	
	b Adjusted gain or loss	17b	
	c Depletion (other than oil and gas)	17c	
	d Oil, gas, and geothermal properties—gross income	17d	
	e Oil, gas, and geothermal properties—deductions	17e	
	f Other AMT items (attach statement)	17f	
Other Information	18a Tax-exempt interest income	18a	
	b Other tax-exempt income	18b	
	c Nondeductible expenses	18c	
	19a Distributions of cash and marketable securities	19a	
	b Distributions of other property	19b	
	20a Investment income	20a	
	b Investment expenses	20b	
	c Other items and amounts (attach statement)		
21 Total foreign taxes paid or accrued	21		

Schedule L Balance Sheets per Books. (Not required if Item H11, page 1, is answered "Yes.")

Assets		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
1	Cash				
2a	Trade notes and accounts receivable				
b	Less allowance for bad debts				
3	Inventories				
4	U.S. Government obligations				
5	Tax-exempt securities				
6	Other current assets (attach statement)				
7a	Loans to partners (or persons related to partners)				
b	Mortgage and real estate loans				
8	Other investments (attach statement)				
9a	Buildings and other depreciable assets				
b	Less accumulated depreciation				
10a	Depletable assets				
b	Less accumulated depletion				
11	Land (net of any amortization)				
12a	Intangible assets (amortizable only)				
b	Less accumulated amortization				

Schedule L Balance Sheets per Books. (Not required if Item H11, page 1, is answered "Yes.") (continued)

		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
13	Other assets (attach statement)				
14	Total assets				
Liabilities and Capital					
15	Accounts payable				
16	Mortgages, notes, bonds payable in less than 1 year				
17	Other current liabilities (attach statement)				
18	All nonrecourse loans				
19a	Loans from partners (or persons related to partners)				
b	Mortgages, notes, bonds payable in 1 year or more				
20	Other liabilities (attach statement)				
21	Partners' capital accounts				
22	Total liabilities and capital				

Schedule M Balance Sheets for Interest Allocation

		(a) Beginning of tax year	(b) End of tax year
1	Total U.S. assets		
2	Total foreign assets:		
a	Passive category		
b	General category		
c	Other (attach statement)		

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return. (Not required if Item H11, page 1, is answered "Yes.")

1	Net income (loss) per books		6	Income recorded on books this tax year not included on Schedule K, lines 1 through 11 (itemize):	
2	Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this tax year (itemize): \$		a	Tax-exempt interest \$	
3	Guaranteed payments (other than health insurance)		7	Deductions included on Schedule K, lines 1 through 13d, and 21, not charged against book income this tax year (itemize):	
4	Expenses recorded on books this tax year not included on Schedule K, lines 1 through 13d, and 21 (itemize):		a	Depreciation \$	
a	Depreciation \$		8	Add lines 6 and 7	
b	Travel and entertainment \$		9	Income (loss). Subtract line 8 from line 5	
5	Add lines 1 through 4				

Schedule M-2 Analysis of Partners' Capital Accounts. (Not required if Item H11, page 1, is answered "Yes.")

1	Balance at beginning of tax year		6	Distributions: a Cash	
2	Capital contributed:			b Property	
	a Cash		7	Other decreases (itemize): \$ _____	
	b Property			_____	
3	Net income (loss) per books			_____	
4	Other increases (itemize): \$ _____			_____	
	_____		8	Add lines 6 and 7	
5	Add lines 1 through 4		9	Balance at end of tax year. Subtract line 8 from line 5	

Schedule N Transactions Between Controlled Foreign Partnership and Partners or Other Related Entities

Important: Complete a separate Form 8865 and Schedule N for each controlled foreign partnership. Enter the totals for each type of transaction that occurred between the foreign partnership and the persons listed in columns (a) through (d).

Transactions of foreign partnership	(a) U.S. person filing this return	(b) Any domestic corporation or partnership controlling or controlled by the U.S. person filing this return	(c) Any other foreign corporation or partnership controlling or controlled by the U.S. person filing this return	(d) Any U.S. person with a 10% or more direct interest in the controlled foreign partnership (other than the U.S. person filing this return)
1 Sales of inventory				
2 Sales of property rights (patents, trademarks, etc.)				
3 Compensation received for technical, managerial, engineering, construction, or like services				
4 Commissions received				
5 Rents, royalties, and license fees received				
6 Distributions received				
7 Interest received				
8 Other				
9 Add lines 1 through 8				
10 Purchases of inventory				
11 Purchases of tangible property other than inventory				
12 Purchases of property rights (patents, trademarks, etc.)				
13 Compensation paid for technical, managerial, engineering, construction, or like services				
14 Commissions paid				
15 Rents, royalties, and license fees paid				
16 Distributions paid				
17 Interest paid				
18 Other				
19 Add lines 10 through 18				
20 Amounts borrowed (enter the maximum loan balance during the tax year). See instructions				
21 Amounts loaned (enter the maximum loan balance during the tax year). See instructions				

Form **8865** (2023)

SCHEDULE O
(Form 8865)

(Rev. October 2021)
Department of the Treasury
Internal Revenue Service

Transfer of Property to a Foreign Partnership
(Under Section 6038B)

► **Attach to Form 8865. See the Instructions for Form 8865.**
► **Go to www.irs.gov/Form8865 for instructions and the latest information.**

OMB No. 1545-1668

Name of transferor KANSAS STATE UNIVERSITY FOUNDATION		Filer's identifying number 48-0667209
Name of foreign partnership IVY CO-INVEST VEHICLE II LLC	EIN (if any) 98-1618345	Reference ID number (see instructions)

- 1a** Is the partnership a section 721(c) partnership (as defined in Regulations section 1.721(c)-1(b)(14))? See instructions ☐ **Yes** ☒ **No**
- b** If "Yes," was the gain deferral method applied to avoid the recognition of gain upon the contribution of property? ☐ **Yes** ☐ **No**
- 2** Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? ☐ **Yes** ☒ **No**

Part I Transfers Reportable Under Section 6038B

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Recovery period	(f) Section 704(c) allocation method	(g) Gain recognized on transfer
Cash	VAR		4848000				
Stock, notes receivable and payable, and other securities							
Inventory							
Tangible property used in trade or business							
Intangible property described in section 197(f)(9)							
Intangible property, other than intangible property described in section 197(f)(9)							
Other property							
Totals							

3 Enter the transferor's percentage interest in the partnership: (a) Before the transfer **.870326%** (b) After the transfer **.487485%**

Supplemental Information Required To Be Reported (see instructions):

Part II Dispositions Reportable Under Section 6038B

(a) Type of property	(b) Date of original transfer	(c) Date of disposition	(d) Manner of disposition	(e) Gain recognized by partnership	(f) Depreciation recapture recognized by partnership	(g) Gain allocated to partner	(h) Depreciation recapture allocated to partner

Part III Is any transfer reported on this schedule subject to gain recognition under section 904(f)(3) or section 904(f)(5)(F)? ☐ **Yes** ☒ **No**

For Paperwork Reduction Act Notice, see the Instructions for Form 8865.

Return of U.S. Persons With Respect to
Certain Foreign Partnerships

OMB No. 1545-1668

2023

Attachment
Sequence No. 865Department of the Treasury
Internal Revenue ServiceAttach to your tax return.
Go to www.irs.gov/Form8865 for instructions and the latest information.
Information furnished for the foreign partnership's tax year
beginning 01/01, 2023, and ending 12/31, 2023

Name of person filing this return

Filer's identification number

KANSAS STATE UNIVERSITY FOUNDATION

48-0667209

Filer's address (if you aren't filing this form with your tax return)

A Category of filer (see **Categories of Filers** in the instructions and check applicable box(es)):
1 ☐ 2 ☐ 3 ☒ 4 ☐

B Filer's tax year beginning 07/01, 2023, and ending 06/30, 2024

C Filer's share of liabilities: Nonrecourse \$

Qualified nonrecourse financing \$

Other \$

D If filer is a member of a consolidated group but not the parent, enter the following information about the parent:

Name

EIN

Address

E Check if any excepted specified foreign financial assets are reported on this form. See instructions ☐

F Information about certain other partners (see instructions)

(1) Name	(2) Address	(3) Identification number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner

G1 Name and address of foreign partnership

2(a) EIN (if any)

98-1468493

2(b) Reference ID number (see instructions)

3 Country under whose laws organized

LUXEMBOURG

4 Date of organization	5 Principal place of business	6 Principal business activity code number	7 Principal business activity	8a Functional currency	8b Exchange rate (see instructions)
02/01/2019	LUXEMBOURG	531390	REAL ESTATE	USD	1.000000

H Provide the following information for the foreign partnership's tax year:

1 Name, address, and identification number of agent (if any) in the United States

2 Check if the foreign partnership must file:

☐ Form 1042 ☐ Form 8804 ☐ Form 1065

Service Center where Form 1065 is filed:

N/A

3 Name and address of foreign partnership's agent in country of organization, if any

4 Name and address of person(s) with custody of the books and records of the foreign partnership, and the location of such books and records, if different

- 5 During the tax year, did the foreign partnership pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions ☐ Yes ☒ No
If "Yes," enter the total amount of the disallowed deductions \$
- 6 Is the partnership a section 721(c) partnership, as defined in Regulations section 1.721(c)-1(b)(14)? ☐ Yes ☒ No
- 7 Were any special allocations made by the foreign partnership? ☐ Yes ☒ No
- 8 Enter the number of Forms 8858, Information Return of U.S. Persons With Respect to Foreign Disregarded Entities (FDEs) and Foreign Branches (FBs), attached to this return. See instructions N/A
- 9 How is this partnership classified under the law of the country in which it's organized? LIMITED PARTNERSHIP
- 10a Does the filer have an interest in the foreign partnership, or an interest indirectly through the foreign partnership, that's a separate unit under Regulations section 1.1503(d)-1(b)(4) or part of a combined separate unit under Regulations section 1.1503(d)-1(b)(4)(ii)? If "No," skip question 10b ☐ Yes ☒ No
- b If "Yes," does the separate unit or combined separate unit have a dual consolidated loss, as defined in Regulations section 1.1503(d)-1(b)(5)(ii)? ☐ Yes ☐ No
- 11 Does this partnership meet **both** of the following requirements?
1. The partnership's total receipts for the tax year were less than \$250,000.
2. The value of the partnership's total assets at the end of the tax year was less than \$1 million.
If "Yes," **don't** complete Schedules L, M-1, and M-2. ☐ Yes ☒ No

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Cat. No. 25852A

Form 8865 (2023)

- 12a** Is the filer of this Form 8865 claiming a foreign-derived intangible income (FDII) deduction (under section 250) with respect to any transaction with the foreign partnership? If "Yes," complete lines 12b, 12c, and 12d. See instructions. ☐ Yes ☒ No
- b** Enter the amount of gross receipts derived from all sales of general property to the foreign partnership that the filer included in its computation of foreign-derived deduction eligible income (FDDEI)
- c** Enter the amount of gross receipts derived from all sales of intangible property to the foreign partnership that the filer included in its computation of FDDEI
- d** Enter the amount of gross receipts derived from all services provided to the foreign partnership that the filer included in its computation of FDDEI
- 13** Enter the number of foreign partners subject to section 864(c)(8) as a result of transferring all or a portion of an interest in the partnership or of receiving a distribution from the partnership **NONE**
- 14** At any time during the tax year were any transfers between the partnership and its partners subject to the disclosure requirements of Regulations section 1.707-8? ☐ Yes ☒ No

Sign Here Only if You're Filing This Form Separately and Not With Your Tax Return.

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 general partner or limited liability company member) is based on all information of which preparer has any knowledge.

Signature of general partner or limited liability company member

Date

Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name

Firm's EIN

Firm's address

Phone no.

Schedule A **Constructive Ownership of Partnership Interest.** Check the boxes that apply to the filer. If you check box **b**, enter the name, address, and U.S. taxpayer identification number (if any) of the person(s) whose interest you constructively own. See instructions.

a ☒ Owns a direct interest

b ☐ Owns a constructive interest

Name	Address	Identification number (if any)	Check if foreign person	Check if direct partner

Schedule A-1 **Certain Partners of Foreign Partnership** (see instructions)

Name	Address	Identification number (if any)	Check if foreign person
N/A			

Schedule A-2 **Foreign Partners of Section 721(c) Partnership** (see instructions)

Name of foreign partner	Address	Country of organization (if any)	U.S. taxpayer identification number (if any)	Check if related to U.S. transferor	Percentage interest	
					Capital	Profits
N/A				<input type="checkbox"/>	%	%
				<input type="checkbox"/>	%	%

Does the partnership have any other foreign person as a direct partner? ☐ Yes ☐ No

Schedule A-3 **Affiliation Schedule.** List all partnerships (foreign or domestic) in which the foreign partnership owns a direct interest or indirectly owns a 10% interest.

Name	Address	EIN (if any)	Total ordinary income or loss	Check if foreign partnership
SEE SCHEDULE A-3 ATTACHEMENT				

Form **8865** (2023)

Schedule B Income Statement—Trade or Business Income**Caution:** Include **only** trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Income	1 a	Gross receipts or sales	1a		
	b	Less returns and allowances	1b		1c
	2	Cost of goods sold			2
	3	Gross profit. Subtract line 2 from line 1c			3
	4	Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)			4
	5	Net farm profit (loss) (attach Schedule F (Form 1040))			5
	6	Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)			6
	7	Other income (loss) (attach statement)			7
	8	Total income (loss). Combine lines 3 through 7			8
Deductions <small>(see instructions for limitations)</small>	9	Salaries and wages (other than to partners) (less employment credits)			9
	10	Guaranteed payments to partners			10
	11	Repairs and maintenance			11
	12	Bad debts			12
	13	Rent			13
	14	Taxes and licenses			14
	15	Interest (see instructions)			15
	16 a	Depreciation (if required, attach Form 4562)	16a		
	b	Less depreciation reported elsewhere on return	16b		16c
	17	Depletion (Don't deduct oil and gas depletion.)			17
	18	Retirement plans, etc.			18
	19	Employee benefit programs			19
	20	Other deductions (attach statement)			20
	21	Total deductions. Add the amounts shown in the far right column for lines 9 through 20			21
	22	Ordinary business income (loss) from trade or business activities. Subtract line 21 from line 8			22
Tax and Payment	23	Reserved for future use			23
	24	Reserved for future use			24
	25	Reserved for future use			25
	26	Reserved for future use			26
	27	Reserved for future use			27
	28	Reserved for future use			28
	29	Reserved for future use			29
	30	Reserved for future use			30

Schedule K Partners' Distributive Share Items**Total amount**

Income (Loss)	1	Ordinary business income (loss) (Schedule B, line 22)		1	
	2	Net rental real estate income (loss) (attach Form 8825)		2	
	3a	Other gross rental income (loss)	3a		
	b	Expenses from other rental activities (attach statement)	3b		
	c	Other net rental income (loss). Subtract line 3b from line 3a		3c	
	4	Guaranteed payments: a Services 4a b Capital 4b			
	c	Total. Add line 4a and line 4b		4c	
	5	Interest income		5	
	6	Dividends and dividend equivalents: a Ordinary dividends		6a	
		b Qualified dividends	6b		
		c Dividend equivalents	6c		
	7	Royalties		7	
	8	Net short-term capital gain (loss) (attach Schedule D (Form 1065))		8	
	9a	Net long-term capital gain (loss) (attach Schedule D (Form 1065))		9a	
	b	Collectibles (28%) gain (loss)	9b		
c	Unrecaptured section 1250 gain (attach statement)	9c			
	10	Net section 1231 gain (loss) (attach Form 4797)		10	
	11	Other income (loss) (see instructions) (1) Type (2) Amount		11(2)	
Deductions	12	Section 179 deduction (attach Form 4562)		12	
	13a	Contributions		13a	
	b	Investment interest expense		13b	
	c	Section 59(e)(2) expenditures: (1) Type (2) Amount		13c(2)	
	d	Other deductions (see instructions) (1) Type (2) Amount		13d(2)	

Schedule K Partners' Distributive Share Items (continued)		Total amount	
Self-Employment	14a Net earnings (loss) from self-employment	14a	
	b Gross farming or fishing income	14b	
	c Gross nonfarm income	14c	
Credits	15a Low-income housing credit (section 42(j)(5))	15a	
	b Low-income housing credit (other)	15b	
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468)	15c	
	d Other rental real estate credits (see instructions) Type _____	15d	
	e Other rental credits (see instructions) Type _____	15e	
	f Other credits (see instructions) Type _____	15f	
International	16 Attach Schedule K-2 (Form 8865), Partners' Distributive Share Items—International, and check this box to indicate that you are reporting items of international tax relevance . . . <input type="checkbox"/>		
Alternative Minimum Tax (AMT) Items	17a Post-1986 depreciation adjustment	17a	
	b Adjusted gain or loss	17b	
	c Depletion (other than oil and gas)	17c	
	d Oil, gas, and geothermal properties—gross income	17d	
	e Oil, gas, and geothermal properties—deductions	17e	
	f Other AMT items (attach statement)	17f	
Other Information	18a Tax-exempt interest income	18a	
	b Other tax-exempt income	18b	
	c Nondeductible expenses	18c	
	19a Distributions of cash and marketable securities	19a	
	b Distributions of other property	19b	
	20a Investment income	20a	
	b Investment expenses	20b	
	c Other items and amounts (attach statement)		
21 Total foreign taxes paid or accrued	21		

Schedule L Balance Sheets per Books. (Not required if Item H11, page 1, is answered "Yes.")

Assets		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
1	Cash				
2a	Trade notes and accounts receivable				
b	Less allowance for bad debts				
3	Inventories				
4	U.S. Government obligations				
5	Tax-exempt securities				
6	Other current assets (attach statement)				
7a	Loans to partners (or persons related to partners)				
b	Mortgage and real estate loans				
8	Other investments (attach statement)				
9a	Buildings and other depreciable assets				
b	Less accumulated depreciation				
10a	Depletable assets				
b	Less accumulated depletion				
11	Land (net of any amortization)				
12a	Intangible assets (amortizable only)				
b	Less accumulated amortization				

Schedule L Balance Sheets per Books. (Not required if Item H11, page 1, is answered "Yes.") (continued)

		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
13	Other assets (attach statement)				
14	Total assets				
Liabilities and Capital					
15	Accounts payable				
16	Mortgages, notes, bonds payable in less than 1 year				
17	Other current liabilities (attach statement)				
18	All nonrecourse loans				
19a	Loans from partners (or persons related to partners)				
b	Mortgages, notes, bonds payable in 1 year or more				
20	Other liabilities (attach statement)				
21	Partners' capital accounts				
22	Total liabilities and capital				

Schedule M Balance Sheets for Interest Allocation

		(a) Beginning of tax year	(b) End of tax year
1	Total U.S. assets		
2	Total foreign assets:		
a	Passive category		
b	General category		
c	Other (attach statement)		

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return. (Not required if Item H11, page 1, is answered "Yes.")

1	Net income (loss) per books		6	Income recorded on books this tax year not included on Schedule K, lines 1 through 11 (itemize):	
2	Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this tax year (itemize): \$		a	Tax-exempt interest \$	
3	Guaranteed payments (other than health insurance)		7	Deductions included on Schedule K, lines 1 through 13d, and 21, not charged against book income this tax year (itemize):	
4	Expenses recorded on books this tax year not included on Schedule K, lines 1 through 13d, and 21 (itemize):		a	Depreciation \$	
a	Depreciation \$		8	Add lines 6 and 7	
b	Travel and entertainment \$		9	Income (loss). Subtract line 8 from line 5	
5	Add lines 1 through 4				

Schedule M-2 Analysis of Partners' Capital Accounts. (Not required if Item H11, page 1, is answered "Yes.")

1	Balance at beginning of tax year		6	Distributions: a Cash	
2	Capital contributed:			b Property	
	a Cash		7	Other decreases (itemize): \$ _____	
	b Property			_____	
3	Net income (loss) per books			_____	
4	Other increases (itemize): \$ _____			_____	
	_____		8	Add lines 6 and 7	
5	Add lines 1 through 4		9	Balance at end of tax year. Subtract line 8 from line 5	

Schedule N Transactions Between Controlled Foreign Partnership and Partners or Other Related Entities

Important: Complete a separate Form 8865 and Schedule N for each controlled foreign partnership. Enter the totals for each type of transaction that occurred between the foreign partnership and the persons listed in columns (a) through (d).

Transactions of foreign partnership	(a) U.S. person filing this return	(b) Any domestic corporation or partnership controlling or controlled by the U.S. person filing this return	(c) Any other foreign corporation or partnership controlling or controlled by the U.S. person filing this return	(d) Any U.S. person with a 10% or more direct interest in the controlled foreign partnership (other than the U.S. person filing this return)
1 Sales of inventory				
2 Sales of property rights (patents, trademarks, etc.)				
3 Compensation received for technical, managerial, engineering, construction, or like services				
4 Commissions received				
5 Rents, royalties, and license fees received				
6 Distributions received				
7 Interest received				
8 Other				
9 Add lines 1 through 8				
10 Purchases of inventory				
11 Purchases of tangible property other than inventory				
12 Purchases of property rights (patents, trademarks, etc.)				
13 Compensation paid for technical, managerial, engineering, construction, or like services				
14 Commissions paid				
15 Rents, royalties, and license fees paid				
16 Distributions paid				
17 Interest paid				
18 Other				
19 Add lines 10 through 18				
20 Amounts borrowed (enter the maximum loan balance during the tax year). See instructions				
21 Amounts loaned (enter the maximum loan balance during the tax year). See instructions				

Form **8865** (2023)

**SCHEDULE O
(Form 8865)**(Rev. October 2021)
Department of the Treasury
Internal Revenue Service**Transfer of Property to a Foreign Partnership
(Under Section 6038B)**▶ **Attach to Form 8865. See the Instructions for Form 8865.**
▶ **Go to www.irs.gov/Form8865 for instructions and the latest information.**

OMB No. 1545-1668

Name of transferor

KANSAS STATE UNIVERSITY FOUNDATION

Filer's identifying number

48-0667209

Name of foreign partnership

KKR REAL ESTATE PARTNERS EUROPE II (US) SCSP

EIN (if any)

98-1468493

Reference ID number (see instructions)

- 1a** Is the partnership a section 721(c) partnership (as defined in Regulations section 1.721(c)-1(b)(14))? See instructions ☐ **Yes** ☒ **No**
- b** If "Yes," was the gain deferral method applied to avoid the recognition of gain upon the contribution of property? ☐ **Yes** ☐ **No**
- 2** Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? ☐ **Yes** ☒ **No**

Part I Transfers Reportable Under Section 6038B

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Recovery period	(f) Section 704(c) allocation method	(g) Gain recognized on transfer
Cash	VAR		838064				
Stock, notes receivable and payable, and other securities							
Inventory							
Tangible property used in trade or business							
Intangible property described in section 197(f)(9)							
Intangible property, other than intangible property described in section 197(f)(9)							
Other property							
Totals							

3 Enter the transferor's percentage interest in the partnership: (a) Before the transfer **.498442%** (b) After the transfer **.501815%****Supplemental Information Required To Be Reported** (see instructions):**Part II Dispositions Reportable Under Section 6038B**

(a) Type of property	(b) Date of original transfer	(c) Date of disposition	(d) Manner of disposition	(e) Gain recognized by partnership	(f) Depreciation recapture recognized by partnership	(g) Gain allocated to partner	(h) Depreciation recapture allocated to partner

Part III Is any transfer reported on this schedule subject to gain recognition under section 904(f)(3) or section 904(f)(5)(F)? ☐ **Yes** ☒ **No**

For Paperwork Reduction Act Notice, see the Instructions for Form 8865.

Cat. No. 25909U

Schedule O (Form 8865) 10-2021

Return of U.S. Persons With Respect to
Certain Foreign Partnerships

OMB No. 1545-1668

2023

Attachment
Sequence No. 865Department of the Treasury
Internal Revenue ServiceAttach to your tax return.
Go to www.irs.gov/Form8865 for instructions and the latest information.
Information furnished for the foreign partnership's tax year
beginning 10/25, 2023, and ending 12/31, 2023

Name of person filing this return

Filer's identification number

KANSAS STATE UNIVERSITY FOUNDATION

48-0667209

Filer's address (if you aren't filing this form with your tax return)

A Category of filer (see **Categories of Filers** in the instructions and check applicable box(es)):
1 ☐ 2 ☐ 3 ☒ 4 ☐

B Filer's tax year beginning 07/01, 2023, and ending 06/30, 2024

C Filer's share of liabilities: Nonrecourse \$

Qualified nonrecourse financing \$

Other \$

D If filer is a member of a consolidated group but not the parent, enter the following information about the parent:

Name

EIN

Address

E Check if any excepted specified foreign financial assets are reported on this form. See instructions ☐

F Information about certain other partners (see instructions)

(1) Name	(2) Address	(3) Identification number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner

G1 Name and address of foreign partnership

2(a) EIN (if any)

98-1758325

2(b) Reference ID number (see instructions)

3 Country under whose laws organized

CANADA

4 Date of organization	5 Principal place of business	6 Principal business activity code number	7 Principal business activity	8a Functional currency	8b Exchange rate (see instructions)
10/25/2023	CANADA	531390	REAL ESTATE	USD	1.000000

H Provide the following information for the foreign partnership's tax year:

1 Name, address, and identification number of agent (if any) in the United States

2 Check if the foreign partnership must file:

☐ Form 1042 ☐ Form 8804 ☐ Form 1065

Service Center where Form 1065 is filed:

N/A

3 Name and address of foreign partnership's agent in country of organization, if any

4 Name and address of person(s) with custody of the books and records of the foreign partnership, and the location of such books and records, if different

- 5 During the tax year, did the foreign partnership pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions ☐ Yes ☒ No
If "Yes," enter the total amount of the disallowed deductions \$
- 6 Is the partnership a section 721(c) partnership, as defined in Regulations section 1.721(c)-1(b)(14)? ☐ Yes ☒ No
- 7 Were any special allocations made by the foreign partnership? ☐ Yes ☒ No
- 8 Enter the number of Forms 8858, Information Return of U.S. Persons With Respect to Foreign Disregarded Entities (FDEs) and Foreign Branches (FBs), attached to this return. See instructions N/A
- 9 How is this partnership classified under the law of the country in which it's organized? LIMITED PARTNERSHIP
- 10a Does the filer have an interest in the foreign partnership, or an interest indirectly through the foreign partnership, that's a separate unit under Regulations section 1.1503(d)-1(b)(4) or part of a combined separate unit under Regulations section 1.1503(d)-1(b)(4)(ii)? If "No," skip question 10b ☐ Yes ☐ No
- b If "Yes," does the separate unit or combined separate unit have a dual consolidated loss, as defined in Regulations section 1.1503(d)-1(b)(5)(ii)? ☐ Yes ☐ No
- 11 Does this partnership meet **both** of the following requirements?
1. The partnership's total receipts for the tax year were less than \$250,000.
2. The value of the partnership's total assets at the end of the tax year was less than \$1 million.
If "Yes," **don't** complete Schedules L, M-1, and M-2. ☐ Yes ☐ No

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Cat. No. 25852A

Form 8865 (2023)

- 12a** Is the filer of this Form 8865 claiming a foreign-derived intangible income (FDII) deduction (under section 250) with respect to any transaction with the foreign partnership? If "Yes," complete lines 12b, 12c, and 12d. See instructions. ☐ Yes ☒ No
- b** Enter the amount of gross receipts derived from all sales of general property to the foreign partnership that the filer included in its computation of foreign-derived deduction eligible income (FDDEI)
- c** Enter the amount of gross receipts derived from all sales of intangible property to the foreign partnership that the filer included in its computation of FDDEI
- d** Enter the amount of gross receipts derived from all services provided to the foreign partnership that the filer included in its computation of FDDEI
- 13** Enter the number of foreign partners subject to section 864(c)(8) as a result of transferring all or a portion of an interest in the partnership or of receiving a distribution from the partnership **NONE**
- 14** At any time during the tax year were any transfers between the partnership and its partners subject to the disclosure requirements of Regulations section 1.707-8? ☐ Yes ☒ No

Sign Here Only if You're Filing This Form Separately and Not With Your Tax Return.

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 general partner or limited liability company member) is based on all information of which preparer has any knowledge.

Signature of general partner or limited liability company member

Date

Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name

Firm's EIN

Firm's address

Phone no.

Schedule A

Constructive Ownership of Partnership Interest. Check the boxes that apply to the filer. If you check box **b**, enter the name, address, and U.S. taxpayer identification number (if any) of the person(s) whose interest you constructively own. See instructions.

a ☒ Owns a direct interest

b ☐ Owns a constructive interest

Name	Address	Identification number (if any)	Check if foreign person	Check if direct partner

Schedule A-1 Certain Partners of Foreign Partnership (see instructions)

Name	Address	Identification number (if any)	Check if foreign person
NA			

Schedule A-2 Foreign Partners of Section 721(c) Partnership (see instructions)

Name of foreign partner	Address	Country of organization (if any)	U.S. taxpayer identification number (if any)	Check if related to U.S. transferor	Percentage interest	
					Capital	Profits
N/A				<input type="checkbox"/>	%	%
				<input type="checkbox"/>	%	%

Does the partnership have any other foreign person as a direct partner? ☐ Yes ☐ No

Schedule A-3 Affiliation Schedule. List all partnerships (foreign or domestic) in which the foreign partnership owns a direct interest or indirectly owns a 10% interest.

Name	Address	EIN (if any)	Total ordinary income or loss	Check if foreign partnership
KRE STAR UK L.P.	SAME AS SECTION G LINE 1	98-1553324	N/A	✓
KRE UK REIT L.P.	SAME AS SECTION G LINE 1	98-1755964	N/A	✓

Form **8865** (2023)

Schedule B Income Statement—Trade or Business Income**Caution:** Include **only** trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Income	1 a	Gross receipts or sales	1a		
	b	Less returns and allowances	1b		1c
	2	Cost of goods sold			2
	3	Gross profit. Subtract line 2 from line 1c			3
	4	Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)			4
	5	Net farm profit (loss) (attach Schedule F (Form 1040))			5
	6	Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)			6
	7	Other income (loss) (attach statement)			7
	8	Total income (loss). Combine lines 3 through 7			8
Deductions (see instructions for limitations)	9	Salaries and wages (other than to partners) (less employment credits)			9
	10	Guaranteed payments to partners			10
	11	Repairs and maintenance			11
	12	Bad debts			12
	13	Rent			13
	14	Taxes and licenses			14
	15	Interest (see instructions)			15
	16 a	Depreciation (if required, attach Form 4562)	16a		
	b	Less depreciation reported elsewhere on return	16b		16c
	17	Depletion (Don't deduct oil and gas depletion.)			17
	18	Retirement plans, etc.			18
	19	Employee benefit programs			19
	20	Other deductions (attach statement)			20
	21	Total deductions. Add the amounts shown in the far right column for lines 9 through 20			21
	22	Ordinary business income (loss) from trade or business activities. Subtract line 21 from line 8			22
Tax and Payment	23	Reserved for future use			23
	24	Reserved for future use			24
	25	Reserved for future use			25
	26	Reserved for future use			26
	27	Reserved for future use			27
	28	Reserved for future use			28
	29	Reserved for future use			29
	30	Reserved for future use			30

Schedule K Partners' Distributive Share Items**Total amount**

Income (Loss)	1	Ordinary business income (loss) (Schedule B, line 22)		1	
	2	Net rental real estate income (loss) (attach Form 8825)		2	
	3a	Other gross rental income (loss)	3a		
	b	Expenses from other rental activities (attach statement)	3b		
	c	Other net rental income (loss). Subtract line 3b from line 3a		3c	
	4	Guaranteed payments: a Services 4a b Capital 4b			
	c	Total. Add line 4a and line 4b		4c	
	5	Interest income		5	
	6	Dividends and dividend equivalents: a Ordinary dividends		6a	
		b Qualified dividends	6b		
		c Dividend equivalents	6c		
	7	Royalties		7	
	8	Net short-term capital gain (loss) (attach Schedule D (Form 1065))		8	
	9a	Net long-term capital gain (loss) (attach Schedule D (Form 1065))		9a	
	b	Collectibles (28%) gain (loss)	9b		
c	Unrecaptured section 1250 gain (attach statement)	9c			
	10	Net section 1231 gain (loss) (attach Form 4797)		10	
	11	Other income (loss) (see instructions) (1) Type (2) Amount		11(2)	
Deductions	12	Section 179 deduction (attach Form 4562)		12	
	13a	Contributions		13a	
	b	Investment interest expense		13b	
	c	Section 59(e)(2) expenditures: (1) Type (2) Amount		13c(2)	
	d	Other deductions (see instructions) (1) Type (2) Amount		13d(2)	

Schedule K Partners' Distributive Share Items <i>(continued)</i>		Total amount	
Self-Employment	14a Net earnings (loss) from self-employment	14a	
	b Gross farming or fishing income	14b	
	c Gross nonfarm income	14c	
Credits	15a Low-income housing credit (section 42(j)(5))	15a	
	b Low-income housing credit (other)	15b	
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468)	15c	
	d Other rental real estate credits (see instructions) Type _____	15d	
	e Other rental credits (see instructions) Type _____	15e	
	f Other credits (see instructions) Type _____	15f	
International	16 Attach Schedule K-2 (Form 8865), Partners' Distributive Share Items—International, and check this box to indicate that you are reporting items of international tax relevance . . . <input type="checkbox"/>		
Alternative Minimum Tax (AMT) Items	17a Post-1986 depreciation adjustment	17a	
	b Adjusted gain or loss	17b	
	c Depletion (other than oil and gas)	17c	
	d Oil, gas, and geothermal properties—gross income	17d	
	e Oil, gas, and geothermal properties—deductions	17e	
	f Other AMT items (attach statement)	17f	
Other Information	18a Tax-exempt interest income	18a	
	b Other tax-exempt income	18b	
	c Nondeductible expenses	18c	
	19a Distributions of cash and marketable securities	19a	
	b Distributions of other property	19b	
	20a Investment income	20a	
	b Investment expenses	20b	
	c Other items and amounts (attach statement)		
21 Total foreign taxes paid or accrued	21		

Schedule L Balance Sheets per Books. (Not required if Item H11, page 1, is answered "Yes.")

Assets		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
1	Cash				
2a	Trade notes and accounts receivable				
b	Less allowance for bad debts				
3	Inventories				
4	U.S. Government obligations				
5	Tax-exempt securities				
6	Other current assets (attach statement)				
7a	Loans to partners (or persons related to partners)				
b	Mortgage and real estate loans				
8	Other investments (attach statement)				
9a	Buildings and other depreciable assets				
b	Less accumulated depreciation				
10a	Depletable assets				
b	Less accumulated depletion				
11	Land (net of any amortization)				
12a	Intangible assets (amortizable only)				
b	Less accumulated amortization				

Schedule L Balance Sheets per Books. (Not required if Item H11, page 1, is answered "Yes.") (continued)

		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
13	Other assets (attach statement)				
14	Total assets				
Liabilities and Capital					
15	Accounts payable				
16	Mortgages, notes, bonds payable in less than 1 year				
17	Other current liabilities (attach statement) .				
18	All nonrecourse loans				
19a	Loans from partners (or persons related to partners)				
b	Mortgages, notes, bonds payable in 1 year or more				
20	Other liabilities (attach statement)				
21	Partners' capital accounts				
22	Total liabilities and capital				

Schedule M Balance Sheets for Interest Allocation

		(a) Beginning of tax year	(b) End of tax year
1	Total U.S. assets		
2	Total foreign assets:		
a	Passive category		
b	General category		
c	Other (attach statement)		

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return. (Not required if Item H11, page 1, is answered "Yes.")

1	Net income (loss) per books .		6	Income recorded on books this tax year not included on Schedule K, lines 1 through 11 (itemize):	
2	Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this tax year (itemize): \$		a	Tax-exempt interest \$	
3	Guaranteed payments (other than health insurance) . . .		7	Deductions included on Schedule K, lines 1 through 13d, and 21, not charged against book income this tax year (itemize):	
4	Expenses recorded on books this tax year not included on Schedule K, lines 1 through 13d, and 21 (itemize):		a	Depreciation \$	
a	Depreciation \$		8	Add lines 6 and 7	
b	Travel and entertainment \$		9	Income (loss). Subtract line 8 from line 5	
5	Add lines 1 through 4				

Schedule M-2 Analysis of Partners' Capital Accounts. (Not required if Item H11, page 1, is answered "Yes.")

1	Balance at beginning of tax year		6	Distributions: a Cash	
2	Capital contributed:			b Property	
	a Cash		7	Other decreases (itemize): \$ _____	
	b Property			_____	
3	Net income (loss) per books .			_____	
4	Other increases (itemize): \$ _____			_____	
	_____		8	Add lines 6 and 7	
5	Add lines 1 through 4		9	Balance at end of tax year.	
				Subtract line 8 from line 5	

Schedule N Transactions Between Controlled Foreign Partnership and Partners or Other Related Entities

Important: Complete a separate Form 8865 and Schedule N for each controlled foreign partnership. Enter the totals for each type of transaction that occurred between the foreign partnership and the persons listed in columns (a) through (d).

Transactions of foreign partnership	(a) U.S. person filing this return	(b) Any domestic corporation or partnership controlling or controlled by the U.S. person filing this return	(c) Any other foreign corporation or partnership controlling or controlled by the U.S. person filing this return	(d) Any U.S. person with a 10% or more direct interest in the controlled foreign partnership (other than the U.S. person filing this return)
1 Sales of inventory				
2 Sales of property rights (patents, trademarks, etc.)				
3 Compensation received for technical, managerial, engineering, construction, or like services				
4 Commissions received				
5 Rents, royalties, and license fees received				
6 Distributions received				
7 Interest received				
8 Other				
9 Add lines 1 through 8				
10 Purchases of inventory				
11 Purchases of tangible property other than inventory				
12 Purchases of property rights (patents, trademarks, etc.)				
13 Compensation paid for technical, managerial, engineering, construction, or like services				
14 Commissions paid				
15 Rents, royalties, and license fees paid				
16 Distributions paid				
17 Interest paid				
18 Other				
19 Add lines 10 through 18				
20 Amounts borrowed (enter the maximum loan balance during the tax year). See instructions				
21 Amounts loaned (enter the maximum loan balance during the tax year). See instructions				

Form **8865** (2023)

SCHEDULE O
(Form 8865)(Rev. October 2021)
Department of the Treasury
Internal Revenue Service**Transfer of Property to a Foreign Partnership**
(Under Section 6038B)▶ **Attach to Form 8865. See the Instructions for Form 8865.**
▶ **Go to www.irs.gov/Form8865 for instructions and the latest information.**

OMB No. 1545-1668

Name of transferor

KANSAS STATE UNIVERSITY FOUNDATION

Filer's identifying number

48-0667209

Name of foreign partnership

KKR REAL ESTATE PARTNERS EUROPE II (USD) UK REIT AIV LP

EIN (if any)

98-1758325

Reference ID number (see instructions)

- 1a** Is the partnership a section 721(c) partnership (as defined in Regulations section 1.721(c)-1(b)(14))? See instructions ☐ **Yes** ☒ **No**
- b** If "Yes," was the gain deferral method applied to avoid the recognition of gain upon the contribution of property? ☐ **Yes** ☐ **No**
- 2** Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? ☐ **Yes** ☒ **No**

Part I Transfers Reportable Under Section 6038B

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Recovery period	(f) Section 704(c) allocation method	(g) Gain recognized on transfer
Cash	VAR		518070				
Stock, notes receivable and payable, and other securities							
Inventory							
Tangible property used in trade or business							
Intangible property described in section 197(f)(9)							
Intangible property, other than intangible property described in section 197(f)(9)							
Other property							
Totals							

3 Enter the transferor's percentage interest in the partnership: (a) Before the transfer **0.00000%** (b) After the transfer **0.499066%****Supplemental Information Required To Be Reported** (see instructions):**Part II Dispositions Reportable Under Section 6038B**

(a) Type of property	(b) Date of original transfer	(c) Date of disposition	(d) Manner of disposition	(e) Gain recognized by partnership	(f) Depreciation recapture recognized by partnership	(g) Gain allocated to partner	(h) Depreciation recapture allocated to partner

Part III Is any transfer reported on this schedule subject to gain recognition under section 904(f)(3) or section 904(f)(5)(F)? ☐ **Yes** ☒ **No**

For Paperwork Reduction Act Notice, see the Instructions for Form 8865.

Cat. No. 25909U

Schedule O (Form 8865) 10-2021

FORM 8865 FILING REQUIREMENT:

SINCE THIS PARTNERSHIP IS A FOREIGN PARTNERSHIP, YOU MAY BE A CATEGORY 3 FILER OF FORM 8865 (RETURN OF U.S. PERSONS WITH RESPECT TO CERTAIN FOREIGN PARTNERSHIPS). BELOW ARE THE GENERAL INFORMATION SECTIONS FOR FORM 8865. IF YOU ARE REQUIRED TO FILE FORM 8865, IT MUST BE COMPLETED WITH YOUR RESPECTIVE INFORMATION AND SHOULD BE ATTACHED TO YOUR U.S. PARTNERSHIP RETURN (FORM 1065), U.S. INDIVIDUAL INCOME TAX RETURN (FORM 1040), U.S. CORPORATE INCOME TAX RETURN (FORM 1120), OR OTHER APPROPRIATE RETURN PRIOR TO FILING WITH THE IRS.

TAX YEAR: 10/25/2023 - 12/31/2023
SECTION G, LINE 1: KKR REAL ESTATE PARTNERS EUROPE II (USD) UK REIT AIV LP
C/O KOHLBERG KRAVIS ROBERTS & CO.
30 HUDSON YARDS, NEW YORK, NY 10001
SECTION G, LINE 2(A): 98-1758325
SECTION G, LINE 3: CANADA
SECTION G, LINE 4: 10/25/2023
SECTION G, LINE 5: CANADA
SECTION G, LINE 6: 531390
SECTION G, LINE 7: REAL ESTATE
SECTION G, LINE 8A: USD
SECTION G, LINE 8B: 1.000000
SECTION H, LINE 2: N/A
SECTION H, LINE 5: NO
SECTION H, LINE 6: NO
SECTION H, LINE 7: NO
SECTION H, LINE 8: N/A
SECTION H, LINE 9: LIMITED PARTNERSHIP
SECTION H, LINE 10: N/A
SECTION H, LINE 11: N/A
SECTION H, LINE 12: REPORT "YES" ON LINE 12A IF YOU ARE REQUIRED TO FILE FORM 8865 WITH RESPECT TO YOUR INVESTMENT IN THE PARTNERSHIP AND YOU ARE CLAIMING THE SECTION 250 DEDUCTION WITH REGARD TO FOREIGN-DERIVED INTANGIBLE INCOME. IF YOU SELECT "YES" ON LINE 12A, PLEASE CONSULT YOUR TAX ADVISOR.
SECTION H, LINE 13: NONE
SECTION H, LINE 14: NO
SCHEDULE A, BOX A: OWNS A DIRECT INTEREST
SCHEDULE A-1: N/A
SCHEDULE A-2: N/A
SCHEDULE A-3: SEE BELOW

NAME	ADDRESS	EIN (IF ANY)	TOTAL ORDINARY INCOME/LOSS	CHECK IF FOREIGN PARTNERSHIP
KRE STAR UK L.P.	C/O KOHLBERG KRAVIS ROBERTS & CO. 30 HUDSON YARDS, NEW YORK, NY 10001	98-1553324	N/A	X
KRE UK REIT L.P.	C/O KOHLBERG KRAVIS ROBERTS & CO. 30 HUDSON YARDS, NEW YORK, NY 10001	98-1755964	N/A	X

YOU MAY BE A CATEGORY 3 FILER WITH RESPECT TO THIS PARTNERSHIP IF YOU CONTRIBUTED ANY PROPERTY AND OWNED A 10% OR GREATER PARTNERSHIP INTEREST IMMEDIATELY AFTER THE CONTRIBUTION OR YOU CONTRIBUTED PROPERTY WITH A VALUE EXCEEDING \$100,000. PLEASE REFER TO YOUR OWNERSHIP PERCENTAGES AND CONTRIBUTION AMOUNT BELOW TO DETERMINE IF YOU ARE A CATEGORY 3 FILER. IF YOU SHOULD HAVE A FILING REQUIREMENT UNDER CATEGORY 3, PLEASE SEE THE ADDITIONAL INFORMATION REQUIRED:

SCHEDULE G: N/A

SCHEDULE H: N/A

SCHEDULE O:

CASH CONTRIBUTION: 518,070

BEGINNING PROFIT %	0.000000%	ENDING PROFIT %	0.499066%
BEGINNING LOSS %	0.000000%	ENDING LOSS %	0.499066%
BEGINNING CAPITAL %	0.000000%	ENDING CAPITAL %	0.499066%

PLEASE CONSULT YOUR TAX ADVISOR REGARDING THE FILING REQUIREMENTS OF FORM 8865.

Return of U.S. Persons With Respect to
Certain Foreign Partnerships

OMB No. 1545-1668

2023

Attachment
Sequence No. 865Department of the Treasury
Internal Revenue ServiceGo to www.irs.gov/Form8865 for instructions and the latest information.
Information furnished for the foreign partnership's tax year
beginning 01/01, 2023, and ending 12/31, 2023

Name of person filing this return

Filer's identification number

KANSAS STATE UNIVERSITY FOUNDATION

48-0667209

Filer's address (if you aren't filing this form with your tax return)

A Category of filer (see **Categories of Filers** in the instructions and check applicable box(es)):1 ☐ 2 ☐ 3 ☒ 4 ☐

B Filer's tax year beginning 07/01, 2023, and ending 06/30, 2024

C Filer's share of liabilities: Nonrecourse \$

Qualified nonrecourse financing \$

Other \$

D If filer is a member of a consolidated group but not the parent, enter the following information about the parent:

Name

EIN

Address

E Check if any excepted specified foreign financial assets are reported on this form. See instructions ☐

F Information about certain other partners (see instructions)

(1) Name	(2) Address	(3) Identification number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner

G1 Name and address of foreign partnership

2(a) EIN (if any)

98-1222098

2(b) Reference ID number (see instructions)

3 Country under whose laws organized

CAYMAN ISLANDS

4 Date of organization	5 Principal place of business	6 Principal business activity code number	7 Principal business activity	8a Functional currency	8b Exchange rate (see instructions)
10/14/2014	CJ	523900	INVESTMENTS	USD	1.000000

H Provide the following information for the foreign partnership's tax year:

1 Name, address, and identification number of agent (if any) in the United States	2 Check if the foreign partnership must file: <input type="checkbox"/> Form 1042 <input type="checkbox"/> Form 8804 <input type="checkbox"/> Form 1065 Service Center where Form 1065 is filed: N/A
	4 Name and address of person(s) with custody of the books and records of the foreign partnership, and the location of such books and records, if different
3 Name and address of foreign partnership's agent in country of organization, if any	

- 5 During the tax year, did the foreign partnership pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions ☐ Yes ☒ No
If "Yes," enter the total amount of the disallowed deductions \$
- 6 Is the partnership a section 721(c) partnership, as defined in Regulations section 1.721(c)-1(b)(14)? ☐ Yes ☒ No
- 7 Were any special allocations made by the foreign partnership? ☐ Yes ☒ No
- 8 Enter the number of Forms 8858, Information Return of U.S. Persons With Respect to Foreign Disregarded Entities (FDEs) and Foreign Branches (FBs), attached to this return. See instructions N/A
- 9 How is this partnership classified under the law of the country in which it's organized? LIMITED PARTNERSHIP
- 10a Does the filer have an interest in the foreign partnership, or an interest indirectly through the foreign partnership, that's a separate unit under Regulations section 1.1503(d)-1(b)(4) or part of a combined separate unit under Regulations section 1.1503(d)-1(b)(4)(ii)? If "No," skip question 10b ☐ Yes ☒ No
- b If "Yes," does the separate unit or combined separate unit have a dual consolidated loss, as defined in Regulations section 1.1503(d)-1(b)(5)(ii)? ☐ Yes ☐ No
- 11 Does this partnership meet **both** of the following requirements?
1. The partnership's total receipts for the tax year were less than \$250,000.
2. The value of the partnership's total assets at the end of the tax year was less than \$1 million.
If "Yes," **don't** complete Schedules L, M-1, and M-2. ☐ Yes ☒ No

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Cat. No. 25852A

Form 8865 (2023)

- 12a** Is the filer of this Form 8865 claiming a foreign-derived intangible income (FDII) deduction (under section 250) with respect to any transaction with the foreign partnership? If "Yes," complete lines 12b, 12c, and 12d. See instructions. ☐ Yes ☒ No
- b** Enter the amount of gross receipts derived from all sales of general property to the foreign partnership that the filer included in its computation of foreign-derived deduction eligible income (FDDEI)
- c** Enter the amount of gross receipts derived from all sales of intangible property to the foreign partnership that the filer included in its computation of FDDEI
- d** Enter the amount of gross receipts derived from all services provided to the foreign partnership that the filer included in its computation of FDDEI
- 13** Enter the number of foreign partners subject to section 864(c)(8) as a result of transferring all or a portion of an interest in the partnership or of receiving a distribution from the partnership **NONE**
- 14** At any time during the tax year were any transfers between the partnership and its partners subject to the disclosure requirements of Regulations section 1.707-8? ☐ Yes ☒ No

Sign Here Only if You're Filing This Form Separately and Not With Your Tax Return.

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 general partner or limited liability company member) is based on all information of which preparer has any knowledge.

Signature of general partner or limited liability company member

Date

Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name

Firm's EIN

Firm's address

Phone no.

Schedule A

Constructive Ownership of Partnership Interest. Check the boxes that apply to the filer. If you check box **b**, enter the name, address, and U.S. taxpayer identification number (if any) of the person(s) whose interest you constructively own. See instructions.

a ☒ Owns a direct interest

b ☐ Owns a constructive interest

Name	Address	Identification number (if any)	Check if foreign person	Check if direct partner

Schedule A-1 Certain Partners of Foreign Partnership (see instructions)

Name	Address	Identification number (if any)	Check if foreign person
N/A			

Schedule A-2 Foreign Partners of Section 721(c) Partnership (see instructions)

Name of foreign partner	Address	Country of organization (if any)	U.S. taxpayer identification number (if any)	Check if related to U.S. transferor	Percentage interest	
					Capital	Profits
N/A				<input type="checkbox"/>	%	%
				<input type="checkbox"/>	%	%

Does the partnership have any other foreign person as a direct partner? ☐ Yes ☐ No

Schedule A-3 Affiliation Schedule. List all partnerships (foreign or domestic) in which the foreign partnership owns a direct interest or indirectly owns a 10% interest.

Name	Address	EIN (if any)	Total ordinary income or loss	Check if foreign partnership
SEE SCHEDULE A-3 STATEMENT				

Schedule B Income Statement—Trade or Business Income**Caution:** Include **only** trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Income	1 a	Gross receipts or sales	1a		
	b	Less returns and allowances	1b		1c
	2	Cost of goods sold			2
	3	Gross profit. Subtract line 2 from line 1c			3
	4	Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)			4
	5	Net farm profit (loss) (attach Schedule F (Form 1040))			5
	6	Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)			6
	7	Other income (loss) (attach statement)			7
	8	Total income (loss). Combine lines 3 through 7			8
Deductions (see instructions for limitations)	9	Salaries and wages (other than to partners) (less employment credits)			9
	10	Guaranteed payments to partners			10
	11	Repairs and maintenance			11
	12	Bad debts			12
	13	Rent			13
	14	Taxes and licenses			14
	15	Interest (see instructions)			15
	16 a	Depreciation (if required, attach Form 4562)	16a		
	b	Less depreciation reported elsewhere on return	16b		16c
	17	Depletion (Don't deduct oil and gas depletion.)			17
	18	Retirement plans, etc.			18
	19	Employee benefit programs			19
	20	Other deductions (attach statement)			20
	21	Total deductions. Add the amounts shown in the far right column for lines 9 through 20			21
	22	Ordinary business income (loss) from trade or business activities. Subtract line 21 from line 8			22
Tax and Payment	23	Reserved for future use			23
	24	Reserved for future use			24
	25	Reserved for future use			25
	26	Reserved for future use			26
	27	Reserved for future use			27
	28	Reserved for future use			28
	29	Reserved for future use			29
	30	Reserved for future use			30

Schedule K Partners' Distributive Share Items**Total amount**

Income (Loss)	1	Ordinary business income (loss) (Schedule B, line 22)		1	
	2	Net rental real estate income (loss) (attach Form 8825)		2	
	3a	Other gross rental income (loss)	3a		
	b	Expenses from other rental activities (attach statement)	3b		
	c	Other net rental income (loss). Subtract line 3b from line 3a		3c	
	4	Guaranteed payments: a Services 4a b Capital 4b			
	c	Total. Add line 4a and line 4b		4c	
	5	Interest income		5	
	6	Dividends and dividend equivalents: a Ordinary dividends		6a	
		b Qualified dividends	6b		
		c Dividend equivalents	6c		
	7	Royalties		7	
	8	Net short-term capital gain (loss) (attach Schedule D (Form 1065))		8	
	9a	Net long-term capital gain (loss) (attach Schedule D (Form 1065))		9a	
	b	Collectibles (28%) gain (loss)	9b		
c	Unrecaptured section 1250 gain (attach statement)	9c			
	10	Net section 1231 gain (loss) (attach Form 4797)		10	
	11	Other income (loss) (see instructions) (1) Type (2) Amount		11(2)	
Deductions	12	Section 179 deduction (attach Form 4562)		12	
	13a	Contributions		13a	
	b	Investment interest expense		13b	
	c	Section 59(e)(2) expenditures: (1) Type (2) Amount		13c(2)	
	d	Other deductions (see instructions) (1) Type (2) Amount		13d(2)	

Schedule K		Partners' Distributive Share Items (continued)	Total amount	
Self-Employment	14a	Net earnings (loss) from self-employment	14a	
	b	Gross farming or fishing income	14b	
	c	Gross nonfarm income	14c	
Credits	15a	Low-income housing credit (section 42(j)(5))	15a	
	b	Low-income housing credit (other)	15b	
	c	Qualified rehabilitation expenditures (rental real estate) (attach Form 3468)	15c	
	d	Other rental real estate credits (see instructions) Type _____	15d	
	e	Other rental credits (see instructions) Type _____	15e	
	f	Other credits (see instructions) Type _____	15f	
International	16	Attach Schedule K-2 (Form 8865), Partners' Distributive Share Items—International, and check this box to indicate that you are reporting items of international tax relevance . . . <input type="checkbox"/>		
Alternative Minimum Tax (AMT) Items	17a	Post-1986 depreciation adjustment	17a	
	b	Adjusted gain or loss	17b	
	c	Depletion (other than oil and gas)	17c	
	d	Oil, gas, and geothermal properties—gross income	17d	
	e	Oil, gas, and geothermal properties—deductions	17e	
	f	Other AMT items (attach statement)	17f	
Other Information	18a	Tax-exempt interest income	18a	
	b	Other tax-exempt income	18b	
	c	Nondeductible expenses	18c	
	19a	Distributions of cash and marketable securities	19a	
	b	Distributions of other property	19b	
	20a	Investment income	20a	
	b	Investment expenses	20b	
	c	Other items and amounts (attach statement)		
21	Total foreign taxes paid or accrued	21		

Schedule L Balance Sheets per Books. (Not required if Item H11, page 1, is answered "Yes.")

Assets		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
1	Cash				
2a	Trade notes and accounts receivable				
b	Less allowance for bad debts				
3	Inventories				
4	U.S. Government obligations				
5	Tax-exempt securities				
6	Other current assets (attach statement)				
7a	Loans to partners (or persons related to partners)				
b	Mortgage and real estate loans				
8	Other investments (attach statement)				
9a	Buildings and other depreciable assets				
b	Less accumulated depreciation				
10a	Depletable assets				
b	Less accumulated depletion				
11	Land (net of any amortization)				
12a	Intangible assets (amortizable only)				
b	Less accumulated amortization				

Schedule L Balance Sheets per Books. (Not required if Item H11, page 1, is answered "Yes.") (continued)

		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
13	Other assets (attach statement)				
14	Total assets				
Liabilities and Capital					
15	Accounts payable				
16	Mortgages, notes, bonds payable in less than 1 year				
17	Other current liabilities (attach statement)				
18	All nonrecourse loans				
19a	Loans from partners (or persons related to partners)				
b	Mortgages, notes, bonds payable in 1 year or more				
20	Other liabilities (attach statement)				
21	Partners' capital accounts				
22	Total liabilities and capital				

Schedule M Balance Sheets for Interest Allocation

		(a) Beginning of tax year	(b) End of tax year
1	Total U.S. assets		
2	Total foreign assets:		
a	Passive category		
b	General category		
c	Other (attach statement)		

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return. (Not required if Item H11, page 1, is answered "Yes.")

1	Net income (loss) per books		6	Income recorded on books this tax year not included on Schedule K, lines 1 through 11 (itemize):	
2	Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this tax year (itemize): \$		a	Tax-exempt interest \$	
3	Guaranteed payments (other than health insurance)		7	Deductions included on Schedule K, lines 1 through 13d, and 21, not charged against book income this tax year (itemize):	
4	Expenses recorded on books this tax year not included on Schedule K, lines 1 through 13d, and 21 (itemize):		a	Depreciation \$	
a	Depreciation \$		8	Add lines 6 and 7	
b	Travel and entertainment \$		9	Income (loss). Subtract line 8 from line 5	
5	Add lines 1 through 4				

Schedule M-2 Analysis of Partners' Capital Accounts. (Not required if Item H11, page 1, is answered "Yes.")

1	Balance at beginning of tax year		6	Distributions: a Cash	
2	Capital contributed:			b Property	
	a Cash		7	Other decreases (itemize): \$ _____	
	b Property			_____	
3	Net income (loss) per books			_____	
4	Other increases (itemize): \$ _____			_____	
	_____		8	Add lines 6 and 7	
5	Add lines 1 through 4		9	Balance at end of tax year. Subtract line 8 from line 5	

Schedule N Transactions Between Controlled Foreign Partnership and Partners or Other Related Entities

Important: Complete a separate Form 8865 and Schedule N for each controlled foreign partnership. Enter the totals for each type of transaction that occurred between the foreign partnership and the persons listed in columns (a) through (d).

Transactions of foreign partnership	(a) U.S. person filing this return	(b) Any domestic corporation or partnership controlling or controlled by the U.S. person filing this return	(c) Any other foreign corporation or partnership controlling or controlled by the U.S. person filing this return	(d) Any U.S. person with a 10% or more direct interest in the controlled foreign partnership (other than the U.S. person filing this return)
1 Sales of inventory				
2 Sales of property rights (patents, trademarks, etc.)				
3 Compensation received for technical, managerial, engineering, construction, or like services				
4 Commissions received				
5 Rents, royalties, and license fees received				
6 Distributions received				
7 Interest received				
8 Other				
9 Add lines 1 through 8				
10 Purchases of inventory				
11 Purchases of tangible property other than inventory				
12 Purchases of property rights (patents, trademarks, etc.)				
13 Compensation paid for technical, managerial, engineering, construction, or like services				
14 Commissions paid				
15 Rents, royalties, and license fees paid				
16 Distributions paid				
17 Interest paid				
18 Other				
19 Add lines 10 through 18				
20 Amounts borrowed (enter the maximum loan balance during the tax year). See instructions				
21 Amounts loaned (enter the maximum loan balance during the tax year). See instructions				

Form **8865** (2023)

SCHEDULE O
(Form 8865)

(Rev. October 2021)
Department of the Treasury
Internal Revenue Service

Transfer of Property to a Foreign Partnership
(Under Section 6038B)

► **Attach to Form 8865. See the Instructions for Form 8865.**
► **Go to www.irs.gov/Form8865 for instructions and the latest information.**

OMB No. 1545-1668

Name of transferor KANSAS STATE UNIVERSITY FOUNDATION		Filer's identifying number 48-0667209
Name of foreign partnership KKR REAL ESTATE PARTNERS EUROPE L.P.	EIN (if any) 98-1543000	Reference ID number (see instructions)

- 1a** Is the partnership a section 721(c) partnership (as defined in Regulations section 1.721(c)-1(b)(14))? See instructions ☐ **Yes** ☒ **No**
- b** If "Yes," was the gain deferral method applied to avoid the recognition of gain upon the contribution of property? ☐ **Yes** ☐ **No**
- 2** Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? ☐ **Yes** ☒ **No**

Part I Transfers Reportable Under Section 6038B

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Recovery period	(f) Section 704(c) allocation method	(g) Gain recognized on transfer
Cash	VAR		224905				
Stock, notes receivable and payable, and other securities							
Inventory							
Tangible property used in trade or business							
Intangible property described in section 197(f)(9)							
Intangible property, other than intangible property described in section 197(f)(9)							
Other property							
Totals							

3 Enter the transferor's percentage interest in the partnership: (a) Before the transfer **2.03825%** (b) After the transfer **2.047641%**
Supplemental Information Required To Be Reported (see instructions):

Part II Dispositions Reportable Under Section 6038B

(a) Type of property	(b) Date of original transfer	(c) Date of disposition	(d) Manner of disposition	(e) Gain recognized by partnership	(f) Depreciation recapture recognized by partnership	(g) Gain allocated to partner	(h) Depreciation recapture allocated to partner

Part III Is any transfer reported on this schedule subject to gain recognition under section 904(f)(3) or section 904(f)(5)(F)? ☐ **Yes** ☒ **No**

NAME	ADDRESS	EIN	TOTAL ORDINARY INCOME/LOSS	CHECK IF FOREIGN PARTNERSHIP
KRE BRIGHTON L.P.	309 UGLAND HOUSE, SOUTH CHURCH STREET, GEORGE TOWN, GRAND CAYMAN, KY1-1104, CAYMAN ISLANDS	98-1285960	N/A	X
ITALIAN COPPER FUND	C/O KOHLBERG KRAVIS ROBERTS & CO. 30 HUDSON YARDS, NEW YORK, NY 10001	NONE	N/A	X
PASING LIMITED	309 UGLAND HOUSE, SOUTH CHURCH STREET, GEORGE TOWN, GRAND CAYMAN, KY1-1104, CAYMAN ISLANDS	98-1254299	N/A	X
PASING HOLDCO S.A.R.L.	C/O KOHLBERG KRAVIS ROBERTS & CO. 30 HUDSON YARDS, NEW YORK, NY 10001	98-1261604	N/A	X
KRE GARDA L.P.	309 UGLAND HOUSE, SOUTH CHURCH STREET, GEORGE TOWN, GRAND CAYMAN, KY1-1104, CAYMAN ISLANDS	98-1326755	N/A	X
KRE BEACH L.P.	C/O 152928 CANADA INC., 199 BAY ST. SUITE 5300, TORONTO, ON, M5L 1B9, CANADA	98-1347075	N/A	X
BEACH HOLDCO S.A.R.L	61 RUE DE ROLLINGERGRUND, LUXEMBOURG, L-2440, LUXEMBOURG	98-1347163	N/A	X
KRE REGAL HOME L.P.	C/O KOHLBERG KRAVIS ROBERTS & CO. 30 HUDSON YARDS, NEW YORK, NY 10001	98-1357595	N/A	X
KKREGAL 2018 LIMITED	C/O KOHLBERG KRAVIS ROBERTS & CO. 30 HUDSON YARDS, NEW YORK, NY 10001	98-1510835	N/A	X
KRE SINGLE HOMES L.P.	C/O KOHLBERG KRAVIS ROBERTS & CO. 30 HUDSON YARDS, NEW YORK, NY 10001	98-1447020	N/A	X
NILWOOD INVEST, S.L.	C/O KOHLBERG KRAVIS ROBERTS & CO. 30 HUDSON YARDS, NEW YORK, NY 10001	98-1516906	N/A	X
KRE ILOVIT L.P.	C/O KOHLBERG KRAVIS ROBERTS & CO. 30 HUDSON YARDS, NEW YORK, NY 10001	98-1432336	N/A	X
ILOVIT JV SARL	C/O KOHLBERG KRAVIS ROBERTS & CO. 30 HUDSON YARDS, NEW YORK, NY 10001	98-1516943	N/A	X
KRE LA VILLETTE L.P.	C/O KOHLBERG KRAVIS ROBERTS & CO. 30 HUDSON YARDS, NEW YORK, NY 10001	98-1426885	N/A	X
KRE AERODROME LP	C/O KOHLBERG KRAVIS ROBERTS & CO. 30 HUDSON YARDS, NEW YORK, NY 10001	98-1502013	N/A	X
AERODROME JV SARL	C/O KOHLBERG KRAVIS ROBERTS & CO. 30 HUDSON YARDS, NEW YORK, NY 10001	NONE	N/A	X
KRE RUA LP	C/O KOHLBERG KRAVIS ROBERTS & CO. 30 HUDSON YARDS, NEW YORK, NY 10001	98-1501853	N/A	X
RUA HOLDCO SARL	C/O KOHLBERG KRAVIS ROBERTS & CO. 30 HUDSON YARDS, NEW YORK, NY 10001	NONE	N/A	X
RUA JV SARL	C/O KOHLBERG KRAVIS ROBERTS & CO. 30 HUDSON YARDS, NEW YORK, NY 10001	NONE	N/A	X

Return of U.S. Persons With Respect to
Certain Foreign Partnerships

OMB No. 1545-1668

2023

Attachment
Sequence No. 865Department of the Treasury
Internal Revenue ServiceGo to www.irs.gov/Form8865 for instructions and the latest information.

Information furnished for the foreign partnership's tax year

beginning 01/01, 2023, and ending 12/31, 2023

Name of person filing this return

Filer's identification number

KANSAS STATE UNIVERSITY FOUNDATION

48-0667209

Filer's address (if you aren't filing this form with your tax return)

A Category of filer (see **Categories of Filers** in the instructions and check applicable box(es)):1 ☐ 2 ☐ 3 ☒ 4 ☐

B Filer's tax year beginning 07/01, 2023, and ending 06/30, 2024

C Filer's share of liabilities: Nonrecourse \$

Qualified nonrecourse financing \$

Other \$

D If filer is a member of a consolidated group but not the parent, enter the following information about the parent:

Name

EIN

Address

E Check if any excepted specified foreign financial assets are reported on this form. See instructions ☐

F Information about certain other partners (see instructions)

(1) Name	(2) Address	(3) Identification number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner

G1 Name and address of foreign partnership

2(a) EIN (if any)

98-1540311

2(b) Reference ID number (see instructions)

3 Country under whose laws organized

CAYMAN ISLANDS

4 Date of organization	5 Principal place of business	6 Principal business activity code number	7 Principal business activity	8a Functional currency	8b Exchange rate (see instructions)
04/20/2020	CJ	523900	INVESTING	USD	1

H Provide the following information for the foreign partnership's tax year:

1 Name, address, and identification number of agent (if any) in the United States

C/O OAKTREE CAPITAL MANAGEMENT, L.P.
333 SOUTH GRAND AVENUE, 28TH FLOOR, LOS ANGELES, CA 90071

2 Check if the foreign partnership must file:

☐ Form 1042 ☐ Form 8804 ☒ Form 1065

Service Center where Form 1065 is filed:

E-FILE

3 Name and address of foreign partnership's agent in country of organization, if any

4 Name and address of person(s) with custody of the books and records of the foreign partnership, and the location of such books and records, if different

WALKER SPV LIMITED
27 HOSPITAL ROAD, GEORGE TOWN GRAND CAYMAN ISLANDS KY1-9008C/O OAKTREE CAPITAL MANAGEMENT, L.P.
333 S. GRAND AVE. 28TH FLOOR, LOS ANGELES, CA 90071

- 5 During the tax year, did the foreign partnership pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions ☐ Yes ☒ No
If "Yes," enter the total amount of the disallowed deductions \$ N/A
- 6 Is the partnership a section 721(c) partnership, as defined in Regulations section 1.721(c)-1(b)(14)? ☐ Yes ☒ No
- 7 Were any special allocations made by the foreign partnership? ☐ Yes ☒ No
- 8 Enter the number of Forms 8858, Information Return of U.S. Persons With Respect to Foreign Disregarded Entities (FDEs) and Foreign Branches (FBs), attached to this return. See instructions
- 9 How is this partnership classified under the law of the country in which it's organized? EXEMPTED LIMITED PARTNERSHIP
- 10a Does the filer have an interest in the foreign partnership, or an interest indirectly through the foreign partnership, that's a separate unit under Regulations section 1.1503(d)-1(b)(4) or part of a combined separate unit under Regulations section 1.1503(d)-1(b)(4)(ii)? If "No," skip question 10b ☐ Yes ☐ No
- b If "Yes," does the separate unit or combined separate unit have a dual consolidated loss, as defined in Regulations section 1.1503(d)-1(b)(5)(ii)? ☐ Yes ☐ No
- 11 Does this partnership meet **both** of the following requirements?
1. The partnership's total receipts for the tax year were less than \$250,000.
2. The value of the partnership's total assets at the end of the tax year was less than \$1 million.
- If "Yes," **don't** complete Schedules L, M-1, and M-2. ☐ Yes ☐ No

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Cat. No. 25852A

Form 8865 (2023)

- 12a** Is the filer of this Form 8865 claiming a foreign-derived intangible income (FDII) deduction (under section 250) with respect to any transaction with the foreign partnership? If "Yes," complete lines 12b, 12c, and 12d. See instructions. ☐ Yes ☐ No
- b** Enter the amount of gross receipts derived from all sales of general property to the foreign partnership that the filer included in its computation of foreign-derived deduction eligible income (FDDEI)
- c** Enter the amount of gross receipts derived from all sales of intangible property to the foreign partnership that the filer included in its computation of FDDEI
- d** Enter the amount of gross receipts derived from all services provided to the foreign partnership that the filer included in its computation of FDDEI
- 13** Enter the number of foreign partners subject to section 864(c)(8) as a result of transferring all or a portion of an interest in the partnership or of receiving a distribution from the partnership **N/A**
- 14** At any time during the tax year were any transfers between the partnership and its partners subject to the disclosure requirements of Regulations section 1.707-8? ☐ Yes ☒ No

Sign Here Only if You're Filing This Form Separately and Not With Your Tax Return.

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 general partner or limited liability company member) is based on all information of which preparer has any knowledge.

Signature of general partner or limited liability company member

Date

Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name

Firm's EIN

Firm's address

Phone no.

Schedule A

Constructive Ownership of Partnership Interest. Check the boxes that apply to the filer. If you check box **b**, enter the name, address, and U.S. taxpayer identification number (if any) of the person(s) whose interest you constructively own. See instructions.

a ☒ Owns a direct interest

b ☐ Owns a constructive interest

Name	Address	Identification number (if any)	Check if foreign person	Check if direct partner

Schedule A-1 Certain Partners of Foreign Partnership (see instructions)

Name	Address	Identification number (if any)	Check if foreign person

Schedule A-2 Foreign Partners of Section 721(c) Partnership (see instructions)

Name of foreign partner	Address	Country of organization (if any)	U.S. taxpayer identification number (if any)	Check if related to U.S. transferor	Percentage interest	
					Capital	Profits
N/A				<input type="checkbox"/>	%	%
				<input type="checkbox"/>	%	%

Does the partnership have any other foreign person as a direct partner? ☐ Yes ☐ No

Schedule A-3 Affiliation Schedule. List all partnerships (foreign or domestic) in which the foreign partnership owns a direct interest or indirectly owns a 10% interest.

Name	Address	EIN (if any)	Total ordinary income or loss	Check if foreign partnership
OAKTREE ABSOLUTE RETURN INCOME FUND HOL	333 SOUTH GR AVE, 28TH FL LA, CA	85-0519987		

Form **8865** (2023)

Schedule B Income Statement—Trade or Business Income**Caution:** Include **only** trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Income	1 a	Gross receipts or sales	1a		
	b	Less returns and allowances	1b		1c
	2	Cost of goods sold			2
	3	Gross profit. Subtract line 2 from line 1c			3
	4	Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)			4
	5	Net farm profit (loss) (attach Schedule F (Form 1040))			5
	6	Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)			6
	7	Other income (loss) (attach statement)			7
	8	Total income (loss). Combine lines 3 through 7			8
Deductions (see instructions for limitations)	9	Salaries and wages (other than to partners) (less employment credits)			9
	10	Guaranteed payments to partners			10
	11	Repairs and maintenance			11
	12	Bad debts			12
	13	Rent			13
	14	Taxes and licenses			14
	15	Interest (see instructions)			15
	16 a	Depreciation (if required, attach Form 4562)	16a		
	b	Less depreciation reported elsewhere on return	16b		16c
	17	Depletion (Don't deduct oil and gas depletion.)			17
	18	Retirement plans, etc.			18
	19	Employee benefit programs			19
	20	Other deductions (attach statement)			20
	21	Total deductions. Add the amounts shown in the far right column for lines 9 through 20			21
	22	Ordinary business income (loss) from trade or business activities. Subtract line 21 from line 8			22
Tax and Payment	23	Reserved for future use			23
	24	Reserved for future use			24
	25	Reserved for future use			25
	26	Reserved for future use			26
	27	Reserved for future use			27
	28	Reserved for future use			28
	29	Reserved for future use			29
	30	Reserved for future use			30

Schedule K Partners' Distributive Share Items**Total amount**

Income (Loss)	1	Ordinary business income (loss) (Schedule B, line 22)		1	
	2	Net rental real estate income (loss) (attach Form 8825)		2	
	3a	Other gross rental income (loss)	3a		
	b	Expenses from other rental activities (attach statement)	3b		
	c	Other net rental income (loss). Subtract line 3b from line 3a		3c	
	4	Guaranteed payments: a Services 4a b Capital 4b			
	c	Total. Add line 4a and line 4b		4c	
	5	Interest income		5	
	6	Dividends and dividend equivalents: a Ordinary dividends		6a	
		b Qualified dividends	6b		
		c Dividend equivalents	6c		
	7	Royalties		7	
	8	Net short-term capital gain (loss) (attach Schedule D (Form 1065))		8	
	9a	Net long-term capital gain (loss) (attach Schedule D (Form 1065))		9a	
	b	Collectibles (28%) gain (loss)	9b		
c	Unrecaptured section 1250 gain (attach statement)	9c			
	10	Net section 1231 gain (loss) (attach Form 4797)		10	
	11	Other income (loss) (see instructions) (1) Type (2) Amount		11(2)	
Deductions	12	Section 179 deduction (attach Form 4562)		12	
	13a	Contributions		13a	
	b	Investment interest expense		13b	
	c	Section 59(e)(2) expenditures: (1) Type (2) Amount		13c(2)	
	d	Other deductions (see instructions) (1) Type (2) Amount		13d(2)	

Schedule K Partners' Distributive Share Items (continued)		Total amount	
Self-Employment	14a Net earnings (loss) from self-employment	14a	
	b Gross farming or fishing income	14b	
	c Gross nonfarm income	14c	
Credits	15a Low-income housing credit (section 42(j)(5))	15a	
	b Low-income housing credit (other)	15b	
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468)	15c	
	d Other rental real estate credits (see instructions) Type _____	15d	
	e Other rental credits (see instructions) Type _____	15e	
	f Other credits (see instructions) Type _____	15f	
International	16 Attach Schedule K-2 (Form 8865), Partners' Distributive Share Items—International, and check this box to indicate that you are reporting items of international tax relevance . . . <input type="checkbox"/>		
Alternative Minimum Tax (AMT) Items	17a Post-1986 depreciation adjustment	17a	
	b Adjusted gain or loss	17b	
	c Depletion (other than oil and gas)	17c	
	d Oil, gas, and geothermal properties—gross income	17d	
	e Oil, gas, and geothermal properties—deductions	17e	
	f Other AMT items (attach statement)	17f	
Other Information	18a Tax-exempt interest income	18a	
	b Other tax-exempt income	18b	
	c Nondeductible expenses	18c	
	19a Distributions of cash and marketable securities	19a	
	b Distributions of other property	19b	
	20a Investment income	20a	
	b Investment expenses	20b	
	c Other items and amounts (attach statement)		
21 Total foreign taxes paid or accrued	21		

Schedule L Balance Sheets per Books. (Not required if Item H11, page 1, is answered "Yes.")

Assets		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
1	Cash				
2a	Trade notes and accounts receivable				
b	Less allowance for bad debts				
3	Inventories				
4	U.S. Government obligations				
5	Tax-exempt securities				
6	Other current assets (attach statement)				
7a	Loans to partners (or persons related to partners)				
b	Mortgage and real estate loans				
8	Other investments (attach statement)				
9a	Buildings and other depreciable assets				
b	Less accumulated depreciation				
10a	Depletable assets				
b	Less accumulated depletion				
11	Land (net of any amortization)				
12a	Intangible assets (amortizable only)				
b	Less accumulated amortization				

Schedule L Balance Sheets per Books. (Not required if Item H11, page 1, is answered "Yes.") (continued)

		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
13	Other assets (attach statement)				
14	Total assets				
Liabilities and Capital					
15	Accounts payable				
16	Mortgages, notes, bonds payable in less than 1 year				
17	Other current liabilities (attach statement)				
18	All nonrecourse loans				
19a	Loans from partners (or persons related to partners)				
b	Mortgages, notes, bonds payable in 1 year or more				
20	Other liabilities (attach statement)				
21	Partners' capital accounts				
22	Total liabilities and capital				

Schedule M Balance Sheets for Interest Allocation

		(a) Beginning of tax year	(b) End of tax year
1	Total U.S. assets		
2	Total foreign assets:		
a	Passive category		
b	General category		
c	Other (attach statement)		

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return. (Not required if Item H11, page 1, is answered "Yes.")

1	Net income (loss) per books		6	Income recorded on books this tax year not included on Schedule K, lines 1 through 11 (itemize):	
2	Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this tax year (itemize): \$		a	Tax-exempt interest \$	
3	Guaranteed payments (other than health insurance)		7	Deductions included on Schedule K, lines 1 through 13d, and 21, not charged against book income this tax year (itemize):	
4	Expenses recorded on books this tax year not included on Schedule K, lines 1 through 13d, and 21 (itemize):		a	Depreciation \$	
a	Depreciation \$		8	Add lines 6 and 7	
b	Travel and entertainment \$		9	Income (loss). Subtract line 8 from line 5	
5	Add lines 1 through 4				

Schedule M-2 Analysis of Partners' Capital Accounts. (Not required if Item H11, page 1, is answered "Yes.")

1	Balance at beginning of tax year		6	Distributions: a Cash	
2	Capital contributed:			b Property	
	a Cash		7	Other decreases (itemize): \$ _____	
	b Property			_____	
3	Net income (loss) per books			_____	
4	Other increases (itemize): \$ _____			_____	
	_____		8	Add lines 6 and 7	
5	Add lines 1 through 4		9	Balance at end of tax year. Subtract line 8 from line 5	

Schedule N Transactions Between Controlled Foreign Partnership and Partners or Other Related Entities

Important: Complete a separate Form 8865 and Schedule N for each controlled foreign partnership. Enter the totals for each type of transaction that occurred between the foreign partnership and the persons listed in columns (a) through (d).

Transactions of foreign partnership	(a) U.S. person filing this return	(b) Any domestic corporation or partnership controlling or controlled by the U.S. person filing this return	(c) Any other foreign corporation or partnership controlling or controlled by the U.S. person filing this return	(d) Any U.S. person with a 10% or more direct interest in the controlled foreign partnership (other than the U.S. person filing this return)
1 Sales of inventory				
2 Sales of property rights (patents, trademarks, etc.)				
3 Compensation received for technical, managerial, engineering, construction, or like services				
4 Commissions received				
5 Rents, royalties, and license fees received				
6 Distributions received				
7 Interest received				
8 Other				
9 Add lines 1 through 8				
10 Purchases of inventory				
11 Purchases of tangible property other than inventory				
12 Purchases of property rights (patents, trademarks, etc.)				
13 Compensation paid for technical, managerial, engineering, construction, or like services				
14 Commissions paid				
15 Rents, royalties, and license fees paid				
16 Distributions paid				
17 Interest paid				
18 Other				
19 Add lines 10 through 18				
20 Amounts borrowed (enter the maximum loan balance during the tax year). See instructions				
21 Amounts loaned (enter the maximum loan balance during the tax year). See instructions				

Form **8865** (2023)

SCHEDULE O
(Form 8865)(Rev. October 2021)
Department of the Treasury
Internal Revenue Service**Transfer of Property to a Foreign Partnership**
(Under Section 6038B)▶ **Attach to Form 8865. See the Instructions for Form 8865.**
▶ **Go to www.irs.gov/Form8865 for instructions and the latest information.**

OMB No. 1545-1668

Name of transferor

KANSAS STATE UNIVERSITY FOUNDATION

Filer's identifying number

48-0667209

Name of foreign partnership

OAKTREE ABSOLUTE RETURN INCOME FUND, LP

EIN (if any)

98-1540311

Reference ID number (see instructions)

- 1a** Is the partnership a section 721(c) partnership (as defined in Regulations section 1.721(c)-1(b)(14))? See instructions ☐ **Yes** ☒ **No**
- b** If "Yes," was the gain deferral method applied to avoid the recognition of gain upon the contribution of property? ☐ **Yes** ☐ **No**
- 2** Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? ☐ **Yes** ☒ **No**

Part I Transfers Reportable Under Section 6038B

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Recovery period	(f) Section 704(c) allocation method	(g) Gain recognized on transfer
Cash	VAR		11946296				
Stock, notes receivable and payable, and other securities							
Inventory							
Tangible property used in trade or business							
Intangible property described in section 197(f)(9)							
Intangible property, other than intangible property described in section 197(f)(9)							
Other property							
Totals							

3 Enter the transferor's percentage interest in the partnership: (a) Before the transfer **9.07%** (b) After the transfer **32.15%****Supplemental Information Required To Be Reported** (see instructions):**Part II Dispositions Reportable Under Section 6038B**

(a) Type of property	(b) Date of original transfer	(c) Date of disposition	(d) Manner of disposition	(e) Gain recognized by partnership	(f) Depreciation recapture recognized by partnership	(g) Gain allocated to partner	(h) Depreciation recapture allocated to partner

Part III Is any transfer reported on this schedule subject to gain recognition under section 904(f)(3) or section 904(f)(5)(F)? ☐ **Yes** ☒ **No**

For Paperwork Reduction Act Notice, see the Instructions for Form 8865.

Cat. No. 25909U

Schedule O (Form 8865) 10-2021

Return of U.S. Persons With Respect to
Certain Foreign Partnerships

OMB No. 1545-1668

2023

Attachment
Sequence No. 865Department of the Treasury
Internal Revenue ServiceGo to www.irs.gov/Form8865 for instructions and the latest information.

Attach to your tax return.

Information furnished for the foreign partnership's tax year
beginning 01/01, 2023, and ending 12/31, 2023

Name of person filing this return

Filer's identification number

KANSAS STATE UNIVERSITY FOUNDATION

48-0667209

Filer's address (if you aren't filing this form with your tax return)

A Category of filer (see **Categories of Filers** in the instructions and check applicable box(es)):1 ☐ 2 ☐ 3 ☒ 4 ☐

B Filer's tax year beginning 07/01, 2023, and ending 06/30, 2024

C Filer's share of liabilities: Nonrecourse \$

Qualified nonrecourse financing \$

Other \$

D If filer is a member of a consolidated group but not the parent, enter the following information about the parent:

Name

EIN

Address

E Check if any excepted specified foreign financial assets are reported on this form. See instructions ☐

F Information about certain other partners (see instructions)

(1) Name	(2) Address	(3) Identification number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner

G1 Name and address of foreign partnership

2(a) EIN (if any)

98-1346286

2(b) Reference ID number (see instructions)

3 Country under whose laws organized

CJ

4 Date of organization	5 Principal place of business	6 Principal business activity code number	7 Principal business activity	8a Functional currency	8b Exchange rate (see instructions)
JAN 19, 2017	CJ	523900	INVESTING	USD	1.0000

H Provide the following information for the foreign partnership's tax year:

1 Name, address, and identification number of agent (if any) in the United States

C/O OAKTREE CAPITAL MANAGEMENT, L.P.
333 S. GRAND AVE, 28TH FLOOR, LOS ANGELES, CA, 90071

2 Check if the foreign partnership must file:

☐ Form 1042 ☐ Form 8804 ☒ Form 1065

Service Center where Form 1065 is filed:

OGDEN, UT

3 Name and address of foreign partnership's agent in country of organization, if any

WALKER SPV LIMITED
27 HOSPITAL RD, GEORGE TOWN, GRAND CAYMAN, CJ, KY1-90071

4 Name and address of person(s) with custody of the books and records of the foreign partnership, and the location of such books and records, if different

C/O OAKTREE CAPITAL MANAGEMENT, L.P.
333 S. GRAND AVENUE, 28th FL, LOS ANGELES, CA 90071

- 5 During the tax year, did the foreign partnership pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions ☐ Yes ☒ No
If "Yes," enter the total amount of the disallowed deductions \$ N/A
- 6 Is the partnership a section 721(c) partnership, as defined in Regulations section 1.721(c)-1(b)(14)? ☐ Yes ☒ No
- 7 Were any special allocations made by the foreign partnership? ☒ Yes ☐ No
- 8 Enter the number of Forms 8858, Information Return of U.S. Persons With Respect to Foreign Disregarded Entities (FDEs) and Foreign Branches (FBs), attached to this return. See instructions
- 9 How is this partnership classified under the law of the country in which it's organized? EXEMPTED LIMITED PARTNERSHIP
- 10a Does the filer have an interest in the foreign partnership, or an interest indirectly through the foreign partnership, that's a separate unit under Regulations section 1.1503(d)-1(b)(4) or part of a combined separate unit under Regulations section 1.1503(d)-1(b)(4)(ii)? If "No," skip question 10b ☐ Yes ☐ No
- b If "Yes," does the separate unit or combined separate unit have a dual consolidated loss, as defined in Regulations section 1.1503(d)-1(b)(5)(ii)? ☐ Yes ☐ No
- 11 Does this partnership meet **both** of the following requirements?
1. The partnership's total receipts for the tax year were less than \$250,000.
2. The value of the partnership's total assets at the end of the tax year was less than \$1 million.
- If "Yes," **don't** complete Schedules L, M-1, and M-2. ☐ Yes ☐ No

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Cat. No. 25852A

Form 8865 (2023)

- 12a** Is the filer of this Form 8865 claiming a foreign-derived intangible income (FDII) deduction (under section 250) with respect to any transaction with the foreign partnership? If "Yes," complete lines 12b, 12c, and 12d. See instructions. ☐ Yes ☐ No
- b** Enter the amount of gross receipts derived from all sales of general property to the foreign partnership that the filer included in its computation of foreign-derived deduction eligible income (FDDEI)
- c** Enter the amount of gross receipts derived from all sales of intangible property to the foreign partnership that the filer included in its computation of FDDEI
- d** Enter the amount of gross receipts derived from all services provided to the foreign partnership that the filer included in its computation of FDDEI
- 13** Enter the number of foreign partners subject to section 864(c)(8) as a result of transferring all or a portion of an interest in the partnership or of receiving a distribution from the partnership **N/A**
- 14** At any time during the tax year were any transfers between the partnership and its partners subject to the disclosure requirements of Regulations section 1.707-8? ☐ Yes ☒ No

Sign Here Only if You're Filing This Form Separately and Not With Your Tax Return.

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 general partner or limited liability company member) is based on all information of which preparer has any knowledge.

Signature of general partner or limited liability company member

Date

Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name

Firm's EIN

Firm's address

Phone no.

Schedule A

Constructive Ownership of Partnership Interest. Check the boxes that apply to the filer. If you check box **b**, enter the name, address, and U.S. taxpayer identification number (if any) of the person(s) whose interest you constructively own. See instructions.

a ☒ Owns a direct interest

b ☐ Owns a constructive interest

Name	Address	Identification number (if any)	Check if foreign person	Check if direct partner

Schedule A-1 Certain Partners of Foreign Partnership (see instructions)

Name	Address	Identification number (if any)	Check if foreign person

Schedule A-2 Foreign Partners of Section 721(c) Partnership (see instructions)

Name of foreign partner	Address	Country of organization (if any)	U.S. taxpayer identification number (if any)	Check if related to U.S. transferor	Percentage interest	
					Capital	Profits
N/A				<input type="checkbox"/>	%	%
				<input type="checkbox"/>	%	%

Does the partnership have any other foreign person as a direct partner? ☐ Yes ☐ No

Schedule A-3 Affiliation Schedule. List all partnerships (foreign or domestic) in which the foreign partnership owns a direct interest or indirectly owns a 10% interest.

Name	Address	EIN (if any)	Total ordinary income or loss	Check if foreign partnership
SEE A-3 STATEMENT				

Schedule B Income Statement—Trade or Business Income**Caution:** Include **only** trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Income	1 a	Gross receipts or sales	1a		
	b	Less returns and allowances	1b		1c
	2	Cost of goods sold			2
	3	Gross profit. Subtract line 2 from line 1c			3
	4	Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)			4
	5	Net farm profit (loss) (attach Schedule F (Form 1040))			5
	6	Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)			6
	7	Other income (loss) (attach statement)			7
	8	Total income (loss). Combine lines 3 through 7			8
Deductions (see instructions for limitations)	9	Salaries and wages (other than to partners) (less employment credits)			9
	10	Guaranteed payments to partners			10
	11	Repairs and maintenance			11
	12	Bad debts			12
	13	Rent			13
	14	Taxes and licenses			14
	15	Interest (see instructions)			15
	16 a	Depreciation (if required, attach Form 4562)	16a		
	b	Less depreciation reported elsewhere on return	16b		16c
	17	Depletion (Don't deduct oil and gas depletion.)			17
	18	Retirement plans, etc.			18
	19	Employee benefit programs			19
	20	Other deductions (attach statement)			20
	21	Total deductions. Add the amounts shown in the far right column for lines 9 through 20			21
	22	Ordinary business income (loss) from trade or business activities. Subtract line 21 from line 8			22
Tax and Payment	23	Reserved for future use			23
	24	Reserved for future use			24
	25	Reserved for future use			25
	26	Reserved for future use			26
	27	Reserved for future use			27
	28	Reserved for future use			28
	29	Reserved for future use			29
	30	Reserved for future use			30

Schedule K Partners' Distributive Share Items**Total amount**

Income (Loss)	1	Ordinary business income (loss) (Schedule B, line 22)		1	
	2	Net rental real estate income (loss) (attach Form 8825)		2	
	3a	Other gross rental income (loss)	3a		
	b	Expenses from other rental activities (attach statement)	3b		
	c	Other net rental income (loss). Subtract line 3b from line 3a		3c	
	4	Guaranteed payments: a Services 4a b Capital 4b			
	c	Total. Add line 4a and line 4b		4c	
	5	Interest income		5	
	6	Dividends and dividend equivalents: a Ordinary dividends		6a	
		b Qualified dividends	6b		
		c Dividend equivalents	6c		
	7	Royalties		7	
	8	Net short-term capital gain (loss) (attach Schedule D (Form 1065))		8	
	9a	Net long-term capital gain (loss) (attach Schedule D (Form 1065))		9a	
	b	Collectibles (28%) gain (loss)	9b		
c	Unrecaptured section 1250 gain (attach statement)	9c			
	10	Net section 1231 gain (loss) (attach Form 4797)		10	
	11	Other income (loss) (see instructions) (1) Type (2) Amount		11(2)	
Deductions	12	Section 179 deduction (attach Form 4562)		12	
	13a	Contributions		13a	
	b	Investment interest expense		13b	
	c	Section 59(e)(2) expenditures: (1) Type (2) Amount		13c(2)	
	d	Other deductions (see instructions) (1) Type (2) Amount		13d(2)	

Schedule K Partners' Distributive Share Items (continued)		Total amount	
Self-Employment	14a Net earnings (loss) from self-employment	14a	
	b Gross farming or fishing income	14b	
	c Gross nonfarm income	14c	
Credits	15a Low-income housing credit (section 42(j)(5))	15a	
	b Low-income housing credit (other)	15b	
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468)	15c	
	d Other rental real estate credits (see instructions) Type _____	15d	
	e Other rental credits (see instructions) Type _____	15e	
	f Other credits (see instructions) Type _____	15f	
International	16 Attach Schedule K-2 (Form 8865), Partners' Distributive Share Items—International, and check this box to indicate that you are reporting items of international tax relevance . . . <input type="checkbox"/>		
Alternative Minimum Tax (AMT) Items	17a Post-1986 depreciation adjustment	17a	
	b Adjusted gain or loss	17b	
	c Depletion (other than oil and gas)	17c	
	d Oil, gas, and geothermal properties—gross income	17d	
	e Oil, gas, and geothermal properties—deductions	17e	
	f Other AMT items (attach statement)	17f	
Other Information	18a Tax-exempt interest income	18a	
	b Other tax-exempt income	18b	
	c Nondeductible expenses	18c	
	19a Distributions of cash and marketable securities	19a	
	b Distributions of other property	19b	
	20a Investment income	20a	
	b Investment expenses	20b	
	c Other items and amounts (attach statement)		
21 Total foreign taxes paid or accrued	21		

Schedule L Balance Sheets per Books. (Not required if Item H11, page 1, is answered "Yes.")

Assets		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
1	Cash				
2a	Trade notes and accounts receivable				
b	Less allowance for bad debts				
3	Inventories				
4	U.S. Government obligations				
5	Tax-exempt securities				
6	Other current assets (attach statement)				
7a	Loans to partners (or persons related to partners)				
b	Mortgage and real estate loans				
8	Other investments (attach statement)				
9a	Buildings and other depreciable assets				
b	Less accumulated depreciation				
10a	Depletable assets				
b	Less accumulated depletion				
11	Land (net of any amortization)				
12a	Intangible assets (amortizable only)				
b	Less accumulated amortization				

Schedule L Balance Sheets per Books. (Not required if Item H11, page 1, is answered "Yes.") (continued)

		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
13	Other assets (attach statement)				
14	Total assets				
Liabilities and Capital					
15	Accounts payable				
16	Mortgages, notes, bonds payable in less than 1 year				
17	Other current liabilities (attach statement) .				
18	All nonrecourse loans				
19a	Loans from partners (or persons related to partners)				
b	Mortgages, notes, bonds payable in 1 year or more				
20	Other liabilities (attach statement)				
21	Partners' capital accounts				
22	Total liabilities and capital				

Schedule M Balance Sheets for Interest Allocation

		(a) Beginning of tax year	(b) End of tax year
1	Total U.S. assets		
2	Total foreign assets:		
a	Passive category		
b	General category		
c	Other (attach statement)		

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return. (Not required if Item H11, page 1, is answered "Yes.")

1	Net income (loss) per books .		6	Income recorded on books this tax year not included on Schedule K, lines 1 through 11 (itemize):	
2	Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this tax year (itemize): \$		a	Tax-exempt interest \$	
3	Guaranteed payments (other than health insurance) . . .		7	Deductions included on Schedule K, lines 1 through 13d, and 21, not charged against book income this tax year (itemize):	
4	Expenses recorded on books this tax year not included on Schedule K, lines 1 through 13d, and 21 (itemize):		a	Depreciation \$	
a	Depreciation \$		8	Add lines 6 and 7	
b	Travel and entertainment \$		9	Income (loss). Subtract line 8 from line 5	
5	Add lines 1 through 4				

Schedule M-2 Analysis of Partners' Capital Accounts. (Not required if Item H11, page 1, is answered "Yes.")

1	Balance at beginning of tax year		6	Distributions: a Cash . . .	
2	Capital contributed:		b Property . . .		
a	Cash . . .		7	Other decreases (itemize): \$	
b	Property . . .				
3	Net income (loss) per books .		8	Add lines 6 and 7	
4	Other increases (itemize): \$		9	Balance at end of tax year. Subtract line 8 from line 5 . . .	
5	Add lines 1 through 4				

Schedule N Transactions Between Controlled Foreign Partnership and Partners or Other Related Entities

Important: Complete a separate Form 8865 and Schedule N for each controlled foreign partnership. Enter the totals for each type of transaction that occurred between the foreign partnership and the persons listed in columns (a) through (d).

Transactions of foreign partnership	(a) U.S. person filing this return	(b) Any domestic corporation or partnership controlling or controlled by the U.S. person filing this return	(c) Any other foreign corporation or partnership controlling or controlled by the U.S. person filing this return	(d) Any U.S. person with a 10% or more direct interest in the controlled foreign partnership (other than the U.S. person filing this return)
1 Sales of inventory				
2 Sales of property rights (patents, trademarks, etc.)				
3 Compensation received for technical, managerial, engineering, construction, or like services				
4 Commissions received				
5 Rents, royalties, and license fees received				
6 Distributions received				
7 Interest received				
8 Other				
9 Add lines 1 through 8				
10 Purchases of inventory				
11 Purchases of tangible property other than inventory				
12 Purchases of property rights (patents, trademarks, etc.)				
13 Compensation paid for technical, managerial, engineering, construction, or like services				
14 Commissions paid				
15 Rents, royalties, and license fees paid				
16 Distributions paid				
17 Interest paid				
18 Other				
19 Add lines 10 through 18				
20 Amounts borrowed (enter the maximum loan balance during the tax year). See instructions				
21 Amounts loaned (enter the maximum loan balance during the tax year). See instructions				

Form **8865** (2023)

**SCHEDULE O
(Form 8865)**(Rev. October 2021)
Department of the Treasury
Internal Revenue Service**Transfer of Property to a Foreign Partnership
(Under Section 6038B)**▶ **Attach to Form 8865. See the Instructions for Form 8865.**
▶ **Go to www.irs.gov/Form8865 for instructions and the latest information.**

OMB No. 1545-1668

Name of transferor

KANSAS STATE UNIVERSITY FOUNDATION

Filer's identifying number

48-0667209

Name of foreign partnership

OAKTREE REAL ESTATE INCOME FUND, L.P.

EIN (if any)

98-1346286

Reference ID number (see instructions)

- 1a** Is the partnership a section 721(c) partnership (as defined in Regulations section 1.721(c)-1(b)(14))? See instructions ☐ **Yes** ☒ **No**
- b** If "Yes," was the gain deferral method applied to avoid the recognition of gain upon the contribution of property? ☐ **Yes** ☐ **No**
- 2** Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? ☐ **Yes** ☒ **No**

Part I Transfers Reportable Under Section 6038B

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Recovery period	(f) Section 704(c) allocation method	(g) Gain recognized on transfer
Cash	VAR		826333				
Stock, notes receivable and payable, and other securities							
Inventory							
Tangible property used in trade or business							
Intangible property described in section 197(f)(9)							
Intangible property, other than intangible property described in section 197(f)(9)							
Other property							
Totals							

3 Enter the transferor's percentage interest in the partnership: (a) Before the transfer **1.4625%** (b) After the transfer **2.6836%****Supplemental Information Required To Be Reported** (see instructions):**Part II Dispositions Reportable Under Section 6038B**

(a) Type of property	(b) Date of original transfer	(c) Date of disposition	(d) Manner of disposition	(e) Gain recognized by partnership	(f) Depreciation recapture recognized by partnership	(g) Gain allocated to partner	(h) Depreciation recapture allocated to partner

Part III Is any transfer reported on this schedule subject to gain recognition under section 904(f)(3) or section 904(f)(5)(F)? ☐ **Yes** ☒ **No**

For Paperwork Reduction Act Notice, see the Instructions for Form 8865.

Cat. No. 25909U

Schedule O (Form 8865) 10-2021

FORM 8865 INFORMATION: RETURN OF U.S. PERSONS WITH RESPECT TO CERTAIN FOREIGN PARTNERSHIPS (CONTINUED)

SCHEDULE A
SCHEDULE A-1 - CERTAIN PARTNERS OF FOREIGN PARTNERSHIP: CONSULT YOUR TAX ADVISOR
AVAILABLE UPON REQUEST

SCHEDULE A-2 - FOREIGN PARTNERS OF SECTION 721(C) PARTNERSHIP: N/A

SCHEDULE A-3 - AFFILIATION SCHEDULE:

* OAKTREE REAL ESTATE INCOME FUND (PARALLEL II), LP
27 HOSPITAL ROAD, GEORGE TOWN GRAND CAYMAN, CAYMAN ISLANDA KYI-9008
EIN: 98-1729747

OAKTREE REAL ESTATE INCOME FUND SUB-FUND, LP
27 HOSPITAL ROAD, GEORGE TOWN GRAND CAYMAN, CAYMAN ISLANDA KYI-9008
EIN: 87-1293341

OAKTREE REAL ESTATE INCOME FUND HOLDINGS, LP
333 SOUTH GRAND AVENUE 28TH FLOOR, LOS ANGELES, CA 90071
EIN: 82-3577435

OAKTREE REAL ESTATE DEBT FUND IV HOLDINGS (DELAWARE),L.P.
333 SOUTH GRAND AVENUE 28TH FLOOR, LOS ANGELES, CA 90071
EIN: 82-3577435

DD BELGATE HOLDCO, LLC
333 SOUTH GRAND AVENUE 28TH FLOOR, LOS ANGELES, CA 90071
EIN: 82-3577435

DD MORRISON HOLDCO, LLC
333 SOUTH GRAND AVENUE 28TH FLOOR, LOS ANGELES, CA 90071
EIN: 84-3917350

DD KATY GASTON, LLC
333 SOUTH GRAND AVENUE 28TH FLOOR, LOS ANGELES, CA 90071
EIN: 35-2467727

DD PRESIDIO, LLC
333 SOUTH GRAND AVENUE 28TH FLOOR, LOS ANGELES, CA 90071
EIN: 47-4174666

CITRON MERRILL, LLC
333 SOUTH GRAND AVENUE 28TH FLOOR, LOS ANGELES, CA 90071
EIN: 88-1711022

SPRING CYPRESS TX PARTNERS, LLC
333 SOUTH GRAND AVENUE 28TH FLOOR, LOS ANGELES, CA 90071
EIN: 92-2572007

* INDICATES FOREIGN PARTNERSHIP

SPRING PLAZA TX PARTNERS, LP
333 SOUTH GRAND AVENUE 28TH FLOOR, LOS ANGELES, CA 90071
EIN: 86-1476829

OP/OAKTREE EZLYN JV, LLC
333 SOUTH GRAND AVENUE 28TH FLOOR, LOS ANGELES, CA 90071
EIN: 87-2619856

PORTFOLIO 20 HOLDCO III, LLC
3424 PEARCH TREE ROAD NE, SUITE 300, ATLANTA, GA
EIN: 82-3363961

COMMONWEALTH ACQUISITION PARTNERS LLC
845 TEXAS AVE, STE 3300, HOUSTON, TX 77002
EIN: 82-4514748

PINOLE POINT ACQUISITIONS PARTNERS LLC
845 TEXAS AVE, STE 3300, HOUSTON, TX 77002
EIN: 86-2265985

BANYAN STREET GAP TCC HOLDINGS, LLC
80 SW 8TH STREET, SUITE 200
EIN: 83-1625555

CORE PROPERTY OWNER, LLC
5773 WOODWAY DRIVE STE 415, HOUSTON, TX 77057
EIN: 82-2646664

TRU MF VENTURE III, LLC
10100 SANTA MONICA BLVD STE 400, LOS ANGELES, CA 90067
EIN: 87-1085131

TRU MF VENTURE IV, LLC
10100 SANTA MONICA BLVD STE 400, LOS ANGELES, CA 90067
EIN: 87-1886510

SYCAMORE CORE PROPERTY OWNER LLC
333 SOUTH GRAND AVENUE 28TH FLOOR, LOS ANGELES, CA 90071
EIN: 86-1399517

60B JOINT VENTURE LLC
71 THIRD AVENUE, BURLINGTON, MA 01803
EIN: 87-3806767

2009 RAYMER PROPERTY OWNER, LLC
1300 DOVE STREET, SUITE 200, NEWPORT BEACH, CA 92660
EIN: 87-3184366

TRU MF VENTURE V, LLC
10100 SANTA MONICA BLVD STE 400, LOS ANGELES, CA 90067
EIN: 87-2901823

* INDICATES FOREIGN PARTNERSHIP

SW 127TH FL INVESTORS, LLC
3424 PEACHTREE ROAD NE, SUITE 300, ATLANTA, GA 30326
EIN: 87-3576326

TEN TRAILS ACQUISITION PARTNERS LIMITED
EIN: 87-3675762

NP-GAP INDUSTRIAL HOLDINGS, LLC
3315 N. OAK TRFY KANSAS CITY, MO 64116
EIN: 87-3682344

DAL-OT CHESAPEAKE JV, LP
3315 N. OAK TRFY KANSAS CITY, MO 64116
EIN: 87-3414498

GO JV OTAY MESA, LLC
18301 VON KARMAN AVENUE SUITE 250 IRVINE, CA 92612
EIN: 92-2355800

CANTERA ACQUISITION PARTNERS, LLC
919 NORTH MARKET STREET, SUITE 950, WILIMINGTON, DE 19801
EIN: 84-1788880

GO VALENCIA JV, LLC
18301 VON KARMAN SUITE 250 IRVINE CA 92612
EIN: 88-1714503

GO JV WEST COVINA, LLC
18301 VON KARMAN SUITE 250 IRVINE CA 92612
EIN: 92-2449997

TRU MF VENTURE VI LLC
10100 SANTA MONICA BLVD STE 400, LOSANGELES, CA 90067
EIN: 87-461--98

TRU MF VENTURE VII LLC
10100 SANTA MONICA BLVD STE 400, LOSANGELES, CA 90067
EIN: 88-1944102

KV LUCERNE HOLDINGS, LLC
5728 LBJ FREEWAY, SUITE 400, DALLAS, TXM 75240
EIN: 87-1085131

CLODINE II INVESTORS LLC
10100 SANTA MONICA BLVD STE 300, LOS ANGELES, CA 90067
EIN: 46-0847872

* INDICATES FOREIGN PARTNERSHIP

GO RIVERSIDE INDUSTRIAL JV LLC
18301 VON KARMAN AVENUE, SUITE 250, IRVINE, CA 92612
EIN: 92-0354783

SPMF VENTURE IV, LLC
701 FIFTH AVENUE, SUITE 5700, SEATTLE, WA 98104
EIN: 83-2121901

SCHEDULE O - TRANSFER OF PROPERTY TO A FOREIGN PARTNERSHIP

PART I: TRANSFERS REPORTABLE UNDER SECTION 6038B

	TYPE OF PROPERTY:	CASH
(a)	DATE OF TRANSFER:	VARIOUS
(b)	DESCRIPTION OF PROPERTY:	N/A
(c)	FAIR MARKET VALUE ON DATE OF TRANSFER:	1,291,464
(d)	COST OR OTHER BASIS:	N/A
(e)	RECOVERY PERIOD:	N/A
(f)	SECTION 704(c) ALLOCATION METHOD:	N/A
(g)	GAIN RECOGNIZED ON TRANSFER:	N/A
3(a)	PARTNER'S PERCENTAGE INTEREST IN PARTNERSHIP BEFORE TRANSFER:	1.4625%
3(b)	PARTNER'S PERCENTAGE INTEREST IN PARTNERSHIP AFTER TRANSFER:	2.7008%

PART II: DISPOSITIONS REPORTABLE UNDER SECTION 6038B

	TYPE OF PROPERTY:	N/A
(a)	DATE OF ORIGINAL TRANSFER:	N/A
(b)	DATE OF DISPOSITION:	N/A
(c)	MANNER OF DISPOSITION:	N/A
(d)	GAIN RECOGNIZED BY PARTNERSHIP:	N/A
(e)	DEPRECIATION RECAPTURE RECOGNIZED BY PARTNERSHIP:	N/A
(f)	GAIN ALLOCATED TO PARTNER:	N/A
(g)	DEPRECIATION RECAPTURE ALLOCATED TO PARTNER:	N/A
(h)		N/A

PART III: IS ANY TRANSFER REPORTED ON THIS SCHEDULE SUBJECT TO GAIN RECOGNITION UNDER SECTION 904 (F)(3) OR SECTION 904(F)(5)(F)

	FMV OF INTEREST:	NO
(c)	BASIS IN INTEREST:	N/A
(d)	% OF INTEREST BEFORE CHANGE:	N/A
(e)	% OF INTEREST AFTER CHANGE:	N/A
(f)		N/A