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**Return of Private Foundation**  
 or Section 4947(a)(1) Nonexempt Charitable Trust  
 Treated as a Private Foundation

**2011**

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation  
**SOROS ECONOMIC DEVELOPMENT FUND**

Number and street (or P O box number if mail is not delivered to street address)  
**1700 BROADWAY**  
**17TH FLOOR**

City or town, state, and ZIP code  
**NEW YORK, NY 10019**

**A Employer identification number**  
**13-3965896**

**B Telephone number (see instructions)**  
**(212) 548-0600**

**C** If exemption application is pending, check here

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

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

**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

**G** Check all that apply

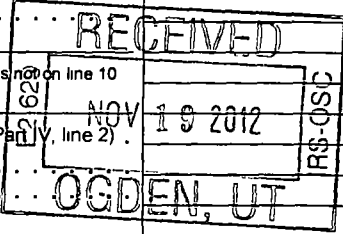
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

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

**I** Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ **216,278,898.**

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>					
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities				
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10				
b	Gross sales price for all assets on line 6a				
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain				
9	Income modifications			2,324,245.	
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	-2,679,823.	782,577.		ATCH 1
12	<b>Total.</b> Add lines 1 through 11	-2,679,823.	782,577.	2,324,245.	
<b>Operating and Administrative Expenses</b>					
13	Compensation of officers, directors, trustees, etc.	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) ATCH 2	98,917.			104,565.
b	Accounting fees (attach schedule) ATCH 3	245,661.			182,686.
c	Other professional fees (attach schedule) *	2,255,867.			1,389,682.
17	Interest				
18	Taxes (attach schedule) (see instructions) **	-33,708.			
19	Depreciation (attach schedule) and depletion	3,594.			
20	Occupancy				
21	Travel, conferences, and meetings	209,963.			214,001.
22	Printing and publications	4,800.			4,800.
23	Other expenses (attach schedule) ATCH 6	1,744,520.			421,122.
24	<b>Total operating and administrative expenses.</b> Add lines 13 through 23	4,529,614.			2,316,856.
25	Contributions, gifts, grants paid	100,000.			350,000.
26	<b>Total expenses and disbursements.</b> Add lines 24 and 25	4,629,614.	0	0	2,666,856.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-7,309,437.			
b	<b>Net investment income</b> (if negative, enter -0-)		782,577.		
c	<b>Adjusted net income</b> (if negative, enter -0-)			2,324,245.	



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*guy*

## Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
  - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.**

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*

**Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).**

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only   
 All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

<b>Type or print</b>  File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. <b>SOROS ECONOMIC DEVELOPMENT FUND</b>	Enter filer's identifying number, see instructions Employer identification number (EIN) or	<input checked="" type="checkbox"/> <b>13-3965896</b>	
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>1700 BROADWAY</b>	Social security number (SSN)		<input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>NEW YORK, NY 10019</b>			

Enter the Return code for the return that this application is for (file a separate application for each return)  0  4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

• The books are in the care of ▶ MAIJA ARBOLINO  
 Telephone No. ▶ 212 548-0600 FAX No ▶ \_\_\_\_\_

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the whole group, check this box . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension is for.

**1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 2012, to file the exempt organization return for the organization named above. The extension is for the organization's return for  
 ▶  calendar year 2011 or  
 ▶  tax year beginning \_\_\_\_\_, 20\_\_\_\_, and ending \_\_\_\_\_, 20\_\_\_\_

**2** If the tax year entered in line 1 is for less than 12 months, check reason:  Initial return  Final return  
 Change in accounting period

<b>3a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax less any nonrefundable credits. See instructions.	<b>3a</b> \$ 10,129.
<b>b</b> If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b> \$ 218,588.
<b>c</b> Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b> \$ 0

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868 see Form 8453-EO and Form 8879-EO for payment instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box.  **X**  
**Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

**Part II Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print  File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions.	Enter filer's identifying number, see instructions	
	SOROS ECONOMIC DEVELOPMENT FUND	<input checked="" type="checkbox"/> 13-3965896	Employer identification number (EIN) or
	Number, street, and room or suite no. If a P O box, see instructions	<input type="checkbox"/>	Social security number (SSN)
	1700 BROADWAY		
	City, town or post office, state, and ZIP code For a foreign address, see instructions		
	NEW YORK, NY 10019		

Enter the Return code for the return that this application is for (file a separate application for each return) . . . . .  0  4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

- The books are in the care of  MAI JA ARBOLINO  
 Telephone No.  212 548-0600 FAX No  212 557-2460
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the whole group, check this box  If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until 11/15, 2012

5 For calendar year 2011, or other tax year beginning \_\_\_\_\_, 20\_\_\_\_, and ending \_\_\_\_\_, 20\_\_\_\_.

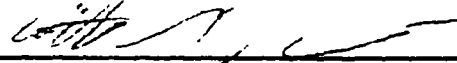
6 If the tax year entered in line 5 is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period

7 State in detail why you need the extension THE INFORMATION NEEDED TO COMPLETE AN ACCURATE TAX RETURN IS NOT YET AVAILABLE

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a \$	10,129
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b \$	218,588.
c	Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	8c \$	0

**Signature and Verification must be completed for Part II only.**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete, and that I am authorized to prepare this form.

Signature  Title  PRESIDENT Date  08/14/2012

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing	6,923,746.	2,980,645.	2,980,645.
	2	Savings and temporary cash investments	24,981.	96,075.	96,075.
	3	Accounts receivable	793,325.		
		Less allowance for doubtful accounts	393,260.	793,325.	793,325.
	4	Pledges receivable			
		Less allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule)			
		Less allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10	a Investments - U S and state government obligations (attach schedule)			
		b Investments - corporate stock (attach schedule)			
		c Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis	15,973.		
	Less accumulated depreciation (attach schedule)	6,827.	6,450.	9,146.	
12	Investments - mortgage loans				
13	Investments - other (attach schedule)	ATCH 7	205,594,930.	175,541,785.	175,541,785.
14	Land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule)				
15	Other assets (describe)	ATCH 8	35,069,900.	36,857,922.	36,857,922.
16	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I)		248,013,267.	216,278,898.	216,278,898.
Liabilities	17	Accounts payable and accrued expenses	1,048,615.	1,834,496.	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe)	ATCH 9	2,868,156.	7,545,218.
23	<b>Total liabilities</b> (add lines 17 through 22)		3,916,771.	9,379,714.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	244,096,496.	206,899,184.	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds				
30	<b>Total net assets or fund balances</b> (see instructions)		244,096,496.	206,899,184.	
31	<b>Total liabilities and net assets/fund balances</b> (see instructions)		248,013,267.	216,278,898.	

Part III Analysis of Changes in Net Assets or Fund Balances		
1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1 244,096,496.
2	Enter amount from Part I, line 27a	2 -7,309,437.
3	Other increases not included in line 2 (itemize) ATTACHMENT 10	3 310,104.
4	Add lines 1, 2, and 3	4 237,097,163.
5	Decreases not included in line 2 (itemize) ATTACHMENT 11	5 30,197,979.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30	6 206,899,184.

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	{ If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		3	

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
 If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	15,175,445.	204,844,462.	0.074083
2009	8,490,035.	187,484,066.	0.045284
2008	7,663,618.	168,891,099.	0.045376
2007	7,103,779.	111,306,251.	0.063822
2006	13,659,257.	117,626,176.	0.116124
2 Total of line 1, column (d)			0.344689
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			0.068938
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			190,543,821.
5 Multiply line 4 by line 3			13,135,710.
6 Enter 1% of net investment income (1% of Part I, line 27b)			7,826.
7 Add lines 5 and 6			13,143,536.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions			12,056,795.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', 'Tax under section 511', 'Credits/Payments', and 'Tax due'. Total tax due is 202,936.

Part VII-A Statements Regarding Activities

Table with 10 rows of activity statements. Columns include question number, 'Yes', and 'No'. Questions cover political activities, IRS reporting, and state registration. 'No' is marked for questions 1a, 1b, 1c, 2, 3, 4a, 4b, 5, and 10.

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) . . . . .	ATCH 12	11	X	
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) . . . . .		12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . .		13	X	
Website address <b>▶</b> WWW.SEDFNY.ORG					
14	The books are in care of <b>▶</b> JAMES BEAVER Telephone no <b>▶</b> 212-548-097				
Located at <b>▶</b> 1700 BROADWAY 17TH FLOOR NEW YORK, NY ZIP + 4 <b>▶</b> 10019					
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . . and enter the amount of tax-exempt interest received or accrued during the year . . . . . <b>▶</b> 15				
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . .		16	X	No
See the instructions for exceptions and filing requirements for Form TD F 90-221 If "Yes," enter the name of the foreign country <b>▶</b> ATTACHMENT 13					

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? . . . . . <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here <b>▶</b> <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? . . . . . <input type="checkbox"/>	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <b>▶</b> _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) . . . . .	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <b>▶</b> _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011) . . . . .	3b	X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011? . . . . .	4b	X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?  Yes  No

(3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)  Yes  No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **ATTACHMENT 14**  Yes  No  
 If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No  
 If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

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

**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 15		872,946.	276,169.	42,191.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 16		427,935.	111,551.	0

Total number of other employees paid over \$50,000  Yes  No 0

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

**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ATTACHMENT 17		184,183.
Total number of others receiving over \$50,000 for professional services . . . . .		0

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 SELECT AFRICA: PROVIDES LOANS FOR INCREMENTAL HOUSING AND HOME IMPROVEMENTS TO LOW INCOME PERSONS WHO ARE NON OR UNDER BANKED.	2,997,646.
2 INVESTMENT IN LEAPFROG TO CREATE SOCIAL IMPACT GLOBALLY BY PROVIDING ACCESS TO QUALITY MICROINSURANCE PRODUCTS THAT ENABLE LOWER INCOME CLIENTS TO BETTER MANAGE RISK.	1,401,670.
All other program-related investments See instructions	
3 ATTACHMENT 18	4,990,623.
Total. Add lines 1 through 3 . . . . .	9,389,939.

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	191,838,694.
b	Average of monthly cash balances	1b	1,606,810.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	193,445,504.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	193,445,504.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,901,683.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	190,543,821.
6	Minimum investment return. Enter 5% of line 5	6	9,527,191.

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here  and do not complete this part)

1	Minimum investment return from Part X, line 6	1	9,527,191.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	15,652.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	15,652.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	9,511,539.
4	Recoveries of amounts treated as qualifying distributions	4	2,324,245.
5	Add lines 3 and 4	5	11,835,784.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	11,835,784.

**Part XII Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	2,666,856.
b	Program-related investments - total from Part IX-B	1b	9,389,939.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	12,056,795.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	12,056,795.

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

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

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7 . . . . .				11,835,784.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only . . . . .			6,211,706.	
b Total for prior years 20 09, 20 08, 20 07 . . . . .				
3 Excess distributions carryover, if any, to 2011				
a From 2006 . . . . .				
b From 2007 . . . . .				
c From 2008 . . . . .				
d From 2009 . . . . .				
e From 2010 . . . . .				
f Total of lines 3a through e . . . . .				
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ <u>12,056,795.</u>				
a Applied to 2010, but not more than line 2a . . . . .			6,211,706.	
b Applied to undistributed income of prior years (Election required - see instructions) . . . . .				
c Treated as distributions out of corpus (Election required - see instructions) . . . . .				
d Applied to 2011 distributable amount . . . . .				5,845,089.
e Remaining amount distributed out of corpus . . . . .				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a) )				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .				
d Subtract line 6c from line 6b Taxable amount - see instructions . . . . .				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions . . . . .				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012 . . . . .				5,990,695.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . . . .				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) . . . . .				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a . . . . .		0		
10 Analysis of line 9				
a Excess from 2007 . . . . .				
b Excess from 2008 . . . . .				
c Excess from 2009 . . . . .				
d Excess from 2010 . . . . .				
e Excess from 2011 . . . . .				

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

NOT APPLICABLE

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling . . . . .

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

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
b 85% of line 2a . . . . .					
c Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
d Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets . . . . .					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest dividends rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					
(3) Largest amount of support from an exempt organization . . . . .					
(4) Gross investment income . . . . .					

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

**Part XV Supplementary Information (continued)**

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year  ATTACHMENT 19				
<b>Total</b> ..... ▶ 3a				350,000.
b Approved for future payment				
<b>Total</b> ..... ▶ 3b				





**Schedule K-1**

**Soros Economic Development Fund**

**2011 Return of Private Foundation**

**International Reorganizations**

**Statement Pursuant to Treasury Reg. Section 1.721-1(a) by Soros Economic Development Fund, EIN 13-3965896, a significant transferor**

**(1) Transferor and Transferee Corporations:**

Soros Economic Development Fund, EIN 13-3965896, contributed \$1,050,000 to Siraj Palestine Fund., EIN ForeignUS, and received an equity interest in the exchange. The transaction constituted a Section 721 transfer to Siraj Palestine Fund for U.S. tax purposes

**(2) The Contribution to Siraj Palestine Fund occurred on February 8, 2011.**

**(3) The aggregate fair market Value of the cash contribution was \$1,050,000.**

**(4) There are no private letter rulings issued by the IRS in connection with this section 721 exchange.**

**Soros Economic Development Fund**

**2011 Return of Private Foundation**

**International Reorganizations**

**Statement Pursuant to Treasury Reg. Section 1.721-1(a) by Soros Economic Development Fund, EIN 13-3965896, a significant transferor**

**(1) Transferor and Transferee Corporations:**

Soros Economic Development Fund, EIN 13-3965896, contributed \$37,500 to Fanisi Venture Capital Fund S.A., EIN ForeignUS, and received an equity interest in the exchange. The transaction constituted a Section 721 transfer to Fanisi Venture Capital Fund S.A. for U.S. tax purposes

**(2) The Contribution to Fanisi Venture Capital Fund S.A. occurred on September 29, 2011.**

**(3) The aggregate fair market Value of the cash contribution was \$37,500.**

**(4) There are no private letter rulings issued by the IRS in connection with this section 721 exchange.**

**Soros Economic Development Fund**

**2011 Return of Private Foundation**

**International Reorganizations**

**Statement Pursuant to Treasury Reg. Section 1.721-1(a) by Soros Economic Development Fund, EIN 13-3965896, a significant transferor**

**(1) Transferor and Transferee Corporations:**

Soros Economic Development Fund, EIN 13-3965896, contributed \$37,500 to Fanisi Venture Capital Fund S.A., EIN ForeignUS, and received an equity interest in the exchange. The transaction constituted a Section 721 transfer to Fanisi Venture Capital Fund S.A. for U.S. tax purposes

**(2) The Contribution to Fanisi Venture Capital Fund S.A. occurred on December 22, 2011.**

**(3) The aggregate fair market Value of the cash contribution was \$37,500.**

**(4) There are no private letter rulings issued by the IRS in connection with this section 721 exchange.**

**Soros Economic Development Fund**

**2011 Return of Private Foundation**

**International Reorganizations**

**Statement Pursuant to Treasury Reg. Section 1.721-1(a) by Soros Economic Development Fund, EIN 13-3965896, a significant transferor**

**(1) Transferor and Transferee Corporations:**

Soros Economic Development Fund, EIN 13-3965896, contributed \$37,500 to Fanisi Venture Capital Fund S.A., EIN ForeignUS, and received an equity interest in the exchange. The transaction constituted a Section 721 transfer to Fanisi Venture Capital Fund S.A. for U.S. tax purposes

**(2) The Contribution to Fanisi Venture Capital Fund S.A. occurred on January 4, 2011.**

**(3) The aggregate fair market Value of the cash contribution was \$37,500.**

**(4) There are no private letter rulings issued by the IRS in connection with this section 721 exchange.**

**Soros Economic Development Fund**

**2011 Return of Private Foundation**

**International Reorganizations**

**Statement Pursuant to Treasury Reg. Section 1.721-1(a) by Soros Economic Development Fund, EIN 13-3965896, a significant transferor**

**(1) Transferor and Transferee Corporations:**

Soros Economic Development Fund, EIN 13-3965896, contributed \$37,500 to Fanisi Venture Capital Fund S.A., EIN ForeignUS, and received an equity interest in the exchange. The transaction constituted a Section 721 transfer to Fanisi Venture Capital Fund S.A. for U.S. tax purposes

**(2) The Contribution to Fanisi Venture Capital Fund S.A. occurred on March 30, 2011.**

**(3) The aggregate fair market Value of the cash contribution was \$37,500.**

**(4) There are no private letter rulings issued by the IRS in connection with this section 721 exchange.**

**Soros Economic Development Fund**

**2011 Return of Private Foundation**

**International Reorganizations**

**Statement Pursuant to Treasury Reg. Section 1.721-1(a) by Soros Economic Development Fund, EIN 13-3965896, a significant transferor**

**(1) Transferor and Transferee Corporations:**

Soros Economic Development Fund, EIN 13-3965896, contributed \$37,500 to Fanisi Venture Capital Fund S.A., EIN ForeignUS, and received an equity interest in the exchange. The transaction constituted a Section 721 transfer to Fanisi Venture Capital Fund S.A. for U.S. tax purposes

**(2) The Contribution to Fanisi Venture Capital Fund S.A. occurred on April 4, 2011.**

**(3) The aggregate fair market Value of the cash contribution was \$37,500.**

**(4) There are no private letter rulings issued by the IRS in connection with this section 721 exchange.**

**Soros Economic Development Fund**  
**2011 Return of Private Foundation**  
**International Reorganizations**

**Statement Pursuant to Treasury Reg. Section 1.721-1(a) by Soros Economic Development Fund, EIN 13-3965896, a significant transferor**

**(1) Transferor and Transferee Corporations:**

Soros Economic Development Fund, EIN 13-3965896, contributed \$37,500 to Fanisi Venture Capital Fund S.A., EIN ForeignUS, and received an equity interest in the exchange. The transaction constituted a Section 721 transfer to Fanisi Venture Capital Fund S.A. for U.S. tax purposes

**(2) The Contribution to Fanisi Venture Capital Fund S.A. occurred on June 30, 2011.**

**(3) The aggregate fair market Value of the cash contribution was \$37,500.**

**(4) There are no private letter rulings issued by the IRS in connection with this section 721 exchange.**

**Soros Economic Development Fund**

**2011 Return of Private Foundation**

**International Reorganizations**

**Statement Pursuant to Treasury Reg. Section 1.721-1(a) by Soros Economic Development Fund, EIN 13-3965896, a significant transferor**

**(1) Transferor and Transferee Corporations:**

Soros Economic Development Fund, EIN 13-3965896, contributed \$618,750 to Fanisi Venture Capital Fund S.A., EIN ForeignUS, and received an equity interest in the exchange. The transaction constituted a Section 721 transfer to Fanisi Venture Capital Fund S.A. for U.S. tax purposes

**(2) The Contribution to Fanisi Venture Capital Fund S.A. occurred on July 19, 2011.**

**(3) The aggregate fair market Value of the cash contribution was \$618,750.**

**(4) There are no private letter rulings issued by the IRS in connection with this section 721 exchange.**

**Soros Economic Development Fund**

**2011 Return of Private Foundation**

**International Reorganizations**

**Statement Pursuant to Treasury Reg. Section 1.721-1(a) by Soros Economic Development Fund, EIN 13-3965896, a significant transferor**

**(1) Transferor and Transferee Corporations:**

Soros Economic Development Fund, EIN 13-3965896, contributed \$475,002 to Ignia Fund I, L.P., EIN ForeignUS, and received an equity interest in the exchange. The transaction constituted a Section 721 transfer to Ignia Fund I, L.P. for U.S. tax purposes

**(2) The Contribution to Ignia Fund I, L.P. occurred on March 8, 2011.**

**(3) The aggregate fair market Value of the cash contribution was \$475,002.**

**(4) There are no private letter rulings issued by the IRS in connection with this section 721 exchange.**

**Soros Economic Development Fund**

**2011 Return of Private Foundation**

**International Reorganizations**

**Statement Pursuant to Treasury Reg. Section 1.721-1(a) by Soros Economic Development Fund, EIN 13-3965896, a significant transferor**

**(1) Transferor and Transferee Corporations:**

Soros Economic Development Fund, EIN 13-3965896, contributed \$110,135 to Ignia Fund I, L.P., EIN ForeignUS, and received an equity interest in the exchange. The transaction constituted a Section 721 transfer to Ignia Fund I, L.P. for U.S. tax purposes

**(2) The Contribution to Ignia Fund I, L.P. occurred on May 20, 2011.**

**(3) The aggregate fair market Value of the cash contribution was \$110,135.**

**(4) There are no private letter rulings issued by the IRS in connection with this section 721 exchange.**

**Soros Economic Development Fund**

**2011 Return of Private Foundation**

**International Reorganizations**

**Statement Pursuant to Treasury Reg. Section 1.721-1(a) by Soros Economic Development Fund, EIN 13-3965896, a significant transferor**

**(1) Transferor and Transferee Corporations:**

Soros Economic Development Fund, EIN 13-3965896, contributed \$477,176 to Song Growth Company, EIN ForeignUS, and received an equity interest in the exchange. The transaction constituted a Section 721 transfer to Song Growth Company for U.S. tax purposes

**(2) The Contribution to Song Growth Company occurred on February 16, 2011.**

**(3) The aggregate fair market Value of the cash contribution was \$477,176.**

**(4) There are no private letter rulings issued by the IRS in connection with this section 721 exchange.**

**Soros Economic Development Fund**

**2011 Return of Private Foundation**

**International Reorganizations**

**Statement Pursuant to Treasury Reg. Section 1.721-1(a) by Soros Economic Development Fund, EIN 13-3965896, a significant transferor**

**(1) Transferor and Transferee Corporations:**

Soros Economic Development Fund, EIN 13-3965896, contributed \$529,360 to Song Growth Company, EIN ForeignUS, and received an equity interest in the exchange. The transaction constituted a Section 721 transfer to Song Growth Company for U.S. tax purposes

**(2) The Contribution to Song Growth Company occurred on May 26, 2011.**

**(3) The aggregate fair market Value of the cash contribution was \$529,360**

**(4) There are no private letter rulings issued by the IRS in connection with this section 721 exchange.**

**Soros Economic Development Fund**

**2011 Return of Private Foundation**

**International Reorganizations**

**Statement Pursuant to Treasury Reg. Section 1.721-1(a) by Soros Economic Development Fund, EIN 13-3965896, a significant transferor**

**(1) Transferor and Transferee Corporations:**

Soros Economic Development Fund, EIN 13-3965896, contributed \$39,200 to Song Growth Company, EIN ForeignUS, and received an equity interest in the exchange. The transaction constituted a Section 721 transfer to Song Growth Company for U.S. tax purposes

**(2) The Contribution to Song Growth Company occurred on December 31, 2011.**

**(3) The aggregate fair market Value of the cash contribution was \$39,200.**

**(4) There are no private letter rulings issued by the IRS in connection with this section 721 exchange.**

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST ON PROGRAM RELATED INVESTMENTS	506,773.	506,773.
EQUITY LOSS OF INVESTEEES	-993,101.	
LOSS OF DISPOSAL OF EQUITY INTEREST	-893,942.	
LOSS ON FOREIGN CURRENCY TRANSACTIONS	-1,399,553.	
PRI CONSULTING FEE	100,000.	
DIVIDEND FROM PRI		275,804.
	<u>-2,679,823.</u>	<u>782,577.</u>
TOTALS		

ATTACHMENT 2

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
LEGAL FEES	98,917.			104,565.
TOTALS	<u>98,917.</u>			<u>104,565.</u>

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	184,798.			121,823.
ACCOUNTING - SERVICE AGREEMENT	60,863.			60,863.
TOTALS	<u>245,661.</u>			<u>182,686.</u>

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
CONSULTING FEES	90,973.
PROF SRVCS - SERVICE AGREEMENT	1,303,033.
BENEFITS - SERVICE AGREEMENT	861,861.
TOTALS	<u>2,255,867.</u>

<u>CHARITABLE PURPOSES</u>
97,566.
917,466.
374,650.
<u>1,389,682.</u>

ATTACHMENT 5

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
FEDERAL EXCISE TAXES	-33,708.
TOTALS	<u>-33,708.</u>

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>CHARITABLE PURPOSES</u>
OTHER OFFICE SERVICES	35,215.	
BANK CHARGES AND L/C CHARGES	17,636.	23,226.
PROVISION FOR FOREIGN TAX	126.	8,234.
DEFERRED FEDERAL EXCISE TAX	-601,063.	
NATEXIS BLEICROEDER FEE	27,378.	
TELECOMMUNICATIONS	29,968.	35,431.
LIABILITY INSURANCE	45,566.	47,685.
SHIPPING	4,221.	2,460.
PROVISION FOR LOSSES - PRI	1,848,022.	
OTHER EXPENSES	337,451.	304,086.
TOTALS	<u>1,744,520.</u>	<u>421,122.</u>

SOROS ECONOMIC DEVELOPMENT FUND

13-3965896

ATTACHMENT 7

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
QUANTUM ENDOWMENT FUND CLASS C	205,594,930.	175,541,785.	175,541,785.
TOTALS	<u>205,594,930.</u>	<u>175,541,785.</u>	<u>175,541,785.</u>

ATTACHMENT 8FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PROGRAM RELATED INVESTMENTS: AT LOWER OF COST OR FAIR VALUE LOANS:			
MIKROHITEL, HUNGARY	500,000.	451,613.	451,613.
ECONOMIC DEVELOPMENT CENTER, ROMANIA	700,000.	700,000.	700,000.
NURCHA, SOUTH AFRICA	9,276,700.	7,572,950.	7,572,950.
NET PRESENT VALUE OF PRI'S	-1,714,839.	-1,124,504.	-1,124,504.
SOUTH AFRICA FINANCING ENTERPR	2,000,000.	2,000,000.	2,000,000.
ACME, HAITI	750,000.	750,000.	750,000.
FOUNDATION HORIZONTI, MACEDONIA	927,605.	258,570.	258,570.
UNION TRUST BANK LTD	2,500,000.	2,500,000.	2,500,000.
FAST AFRICA	45,000.	45,000.	45,000.
EAST WEST MANAGEMENT	1,000,000.	1,000,000.	1,000,000.
INTERNATIONAL FINANCE CORP	3,000,000.	3,000,000.	3,000,000.
JMB, S.A.	1,300,000.		
CENTRAL AFRICA BUILDING SOC		203,500.	203,500.
SELECT AFRICA		2,997,646.	2,997,646.
DEPOSITS:			
EXPORT CREDIT BANK, INC.	74,197.	34,388.	34,388.
NONMARKETABLE SEC AT EQUITY:			
SOUTH AFRICA FINANCING ENTERPR	357,118.	345,584.	345,584.
SONG GROWTH CO.	1,385,168.	2,804,892.	2,804,892.
SONG INVESTMENT MANAGEMENT	28,559.	2,085.	2,085.
MIKROFOND BULGARIA	713,662.	580,129.	580,129.
BRAC, LIBERIA	827,602.	979,257.	979,257.
BRAC, SIERRA LEONE	812,646.	853,656.	853,656.
MANOCAP SOROS FUND	4,583,895.	3,860,088.	3,860,088.
UNION TRUST BANK, SIERRA LEONE	2,127,443.	2,318,558.	2,318,558.
IGNIA FUND I, L.P., CANADA	1,718,526.	1,540,990.	1,540,990.
FANISI LP	635,843.	772,106.	772,106.
JMB, S.A.	893,942.		
LEAPFROG	553,608.	1,719,571.	1,719,571.

FORM 990PF, PART II - OTHER ASSETSATTACHMENT 8 (CONT'D)

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
MIDDLE EAST VENTURE CAP FUND		34,016.	34,016.
SIRAJ PALESTINE FUND I, LP		873,225.	873,225.
BROAD COVE ECOHOMES LIBERIA		274,016.	274,016.
OTHER-LOWER OF COST/FAIR VALUE			
CMMN STCK & OTHR EQUITY INVMT:			
GLOBAL COMMERCIAL MICROFINANCE	750,000.		
CONSORTIUM,LTD, CAYMAN ISLANDS	901,188.	936,571.	936,571.
MICROINVEST, MOLDOVA	25,000.	25,000.	25,000.
MI-BANCO, PANAMA	751,147.	751,147.	751,147.
ESOKO NETWORKS LIMITED	900,000.	1,350,000.	1,350,000.
SOURCE TRACE SYSTEMS, INC.			
ALLOWANCE FOR EST. LOSSES ON			
PROGRAM RELATED INVESTMENTS	-3,254,110.	-3,552,132.	-3,552,132.
TOTALS	<u>35,069,900.</u>	<u>36,857,922.</u>	<u>36,857,922.</u>

ATTACHMENT 9

FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>
DEFERRED FEDERAL EXCISE TAXES	2,546,281.	1,945,218.
ALLOWANCE FOR ESTIMATED LOSSES	300,000.	300,000.
FAIR VALUE OF LOAN GUARANTEES	21,875.	
LINE OF CREDIT		5,300,000.
TOTALS	<u>2,868,156.</u>	<u>7,545,218.</u>

ATTACHMENT 10FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
IMPUTED INTEREST INCOME	310,104.
TOTAL	<u>310,104.</u>

ATTACHMENT 11FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
FOREIGN CURRENCY TRANSLATION LOSS	144,834.
UNREALIZED LOSS ON INVESTMENT	30,053,145.
TOTAL	<u>30,197,979.</u>

ATTACHMENT 12

FORM 990PF, PART VII-A, LINE 11A-TRANSFERS TO CONT. ENT. STATEMENT

CONTROLLED ENTITY'S NAME: MANOCAP SOROS FUND LLC  
CONTROLLED ENTITY'S ADDRESS: C/O TRIDENT TRUST COMPANY LTD.  
CITY, STATE & ZIP: PORT LOUIS  
FOREIGN COUNTRY: MAURITIUS  
EIN: 99-99999999  
TRANSFER AMOUNT:  
EXPLANATION OF TRANSFER TO CONTROLLED ENTITY:  
THERE WERE NO TRANSFERS FROM/TO MANOCAP SOROS FUND LLC

SOROS ECONOMIC DEVELOPMENT FUND

13-3965896

FORM 990PF, PART VII-A, LINE 16 - LIST OF FOREIGN COUNTRIES

ATTACHMENT 13

MAURITIUS  
MACEDONIA

**SOROS ECONOMIC DEVELOPMENT FUND (SEDF)**  
**Grants and Program-Related Investments**  
**Expenditure Responsibility Report, 2011**

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**Equity Investments**

PRI Recipient	Date of PRI	Purpose	Total amount of PRI	Amount Expended in 2011	Amount disbursed by SEDF since inception	Knowledge of Diversion?	Report Received
South Africa Financing Enterprise (SAFE) 400 West 59th Street New York, NY 10019	1/10/2003	Equity investment in a Delaware special purpose vehicle to: (i) help provide affordable housing for low-income people in South Africa, and (ii) provide capital to small, emerging developers and contractors that would otherwise not have access to such capital.	US \$525,000	U.S. \$0	U.S. \$525,000	No	3/1/12
Corporación Micro-Financiera Nacional S.A Apartado Postal 0832-1174 WTC Panama City, PANAMA	2/27/2003	Equity in Panamanian corporation organized as a sociedad anónima to support micro-lending and other financial services to low income and disenfranchised people who would otherwise not have access to financial services.	US \$25,000	U.S. \$0	U.S. \$25,000	No	10/27/12
Global Commercial Microfinance Consortium 60 Wall Street, NYC 60-2110 USA	12/7/2005	Equity in Cayman Islands exempted company to encourage private sector local banks to lend to microfinance institutions worldwide and develop indigenous financial systems that serve the poor	U.S. \$1,000,000	U.S. \$0	U.S. \$1,000,000	No	5/17/11

## SOROS ECONOMIC DEVELOPMENT FUND (SEDF)

### Grants and Program-Related Investments Expenditure Responsibility Report, 2011

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JMB	5/17/2010	Equity investment in Haitian mango company to provide increased capitalization for JMB to expand its mango exporting business and increase economic opportunities for low-income farmers.	U.S. \$1,000,000	U.S. \$0	U.S. \$1,000,000	No	6/4/11
Route Nationale #1 Port-Au-Prince HAITI							
Microinvest LLC 16, Puskin str Chusinau, MD-2012 Moldova	12/03/2007	Equity investment in Moldovan non-banking financial institution to expand and strengthen the microfinance program serving rural and per-urban communities in Moldova	U.S. \$742,307 <sup>1</sup>	U.S. \$0	U.S. \$800,997 <sup>2</sup>	No	3/13/12
Microinvest LLC 16, Puskin str Chusinau, MD-2012 Moldova	10/19/2010	Equity investment in Moldovan non-banking financial institution to expand and strengthen the microfinance program serving rural and per-urban communities in Moldova	U.S. \$255,500	U.S. \$0	U.S. \$255,500	No	3/13/12
Mikrofond E.A.D. 118-120 Kirl i Metodiu str. Sofia 120 Bulgaria	12/12/2007	Equity investment in Bulgarian non-banking financial institution to purchase 9,779 shares of Mikrofond EAD to expand its lending activities to marginalized communities in Bulgaria	U.S. \$735,400 <sup>3</sup>	U.S. \$0	U.S. \$803,577 <sup>4</sup>	No	4/11/12

<sup>1</sup> The original PRI commitment was made in Moldovan Lei (MDL 8,250,000). The U.S. dollar amount is provided for information purposes and is calculated as of the date of the PRI agreement at the exchange rate of US\$1.00 to MDL 11, 114.00.

<sup>2</sup> While the obligation was in a foreign currency, the US dollar amount reflects the amount of US dollars actually disbursed to satisfy such a foreign currency obligation

<sup>3</sup> The original PRI commitment was made in Euros (EUR €500,000). The U.S. dollar amount is provided for information purposes and is calculated as of the date of the PRI agreement at the exchange rate of EUR€1 47080 to US\$1 00.

<sup>4</sup> While the obligation was in a foreign currency, the US dollar amount reflects the amount of US dollars actually disbursed to satisfy such a foreign currency obligation

**SOROS ECONOMIC DEVELOPMENT FUND (SEDF)**  
**Grants and Program-Related Investments**  
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SONG Growth Company Walkers House, PO Box 265 Grand Cayman Cayman Islands	6/25/2008	Equity investment in fund to advance the social objective of increasing economic opportunities and job creation for low-income persons in India and revitalizing distressed communities by investing in small and medium enterprises (SMEs) and sectors that do not have access to funding on economically feasible terms.	U.S. \$6,000,000	U.S. \$1,045,736	U.S. \$2,978,275	No	4/11/12
SONG Investment Management Company Level 3, Alexander House, 35 Cybercity, Ebene, Mauritius	12/17/2008	Equity investment in fund to provide non-binding investment advice and recommendations to SONG with respect to terms, conditions and types of investments in SMEs in India.	U.S. \$24,000	U.S. \$0	U.S. \$24,000	No	4/11/12
ManoCap Soros Fund 5th Floor, Barkly Wharf Le Caudan Waterfront, Port Louis, Mauritius	4/15/2009	Equity investment in fund to increase economic opportunities and job creation for low-income persons and to revitalize distressed communities in Sierra Leone.	U.S. \$5,000,000	U.S. \$0	U.S. \$5,000,000	No	3/28/12
BRAC Microfinance Sierra Leone Limited 2 Claudette Drive Lumley Freetown, Sierra Leone	12/14/2008	Equity investment in microfinance institution to increase economic opportunities and job creation for low-income persons in Sierra Leone	U.S. \$998,655	U.S. \$0	U.S. \$998,655	No	3/28/12

**SOROS ECONOMIC DEVELOPMENT FUND (SEDF)**  
**Grants and Program-Related Investments**  
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BRAC Liberia Microfinance Company Arvinna House, S.D. Paynesville P.O. Box 2549 Monrovia, Liberia	12/31/2008	Equity investment in microfinance institution to increase economic opportunities and job creation for low-income persons in Liberia	U.S. \$998,655	U.S. \$0	U.S. \$998,655	No	3/28/12
Ignia Fund LLP Av Ricardo Margán 575 Parque Corporativo Santa Engracia San Pedro Garza García, N.L. 66267 México	05/04/2009	Equity investment in fund to alleviate poverty and community deterioration in Mexico by investing in commercial enterprises serving the base of the socio-economic pyramid.	U.S. \$5,000,000	U.S. \$585,137	U.S. \$2,611,591	No	3/5/12
Union Trust Bank Lightfoot Boston Street PMB 1237 Freetown, Sierra Leone	11/18/2009	Equity investment in Sierra Leone bank to increase economic opportunities and job creation for low-income persons and to revitalize distressed communities in Sierra Leone through its SME and agriculture programs.	U.S. \$1,939,443	U.S. \$0	U.S. \$1,939,443	No	3/15/12
Esoko Networks Limited c/o DYOS Ltd. 10th Floor Raffles Tower, Cybercity, Ebene Mauritius	6/15/2010	Equity investment in LLC which owns and manages an internet and mobile-based information software platform for farmers, traders, agricultural processors and other stakeholders that improve their access to market information and help them better manage their businesses	U.S. \$1,250,000	U.S. \$0	U.S. \$751,146	No	5/31/12

**SOROS ECONOMIC DEVELOPMENT FUND (SEDF)**  
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Fanisi Venture Capital Fund 2, Boulevard Konrad Adenauer L-1115 Luxembourg LUXEMBOURG	6/2/2010	Equity investment in fund to provide financing and unique capacity development assistance that will add substantial value to SMEs located in East Africa in order to increase economic opportunities and job creation for low-income persons and revitalize distressed communities	U.S. \$5,000,000	U.S. \$806,250	U.S. \$1,610,749	No	03/3/12
LeapFrog Financial Inclusion Fund 18N FR. FELIX VAL ST, 4 F, UNIC CTR PORT LOUIS MAURITIUS	5/3/2010	Equity investment in fund to create social impact globally by providing access to quality microinsurance products that enable lower income clients to better manage risk	U.S. \$7,000,000	U.S. \$1,401,670	U.S. \$2,143,436	No	3/2/12
Source Trace Systems Inc. 830 Menlo Avenue, Suite 105 Menlo Park CA 94025 UNITED STATES	12/13/2010	Equity investment in a double bottom line technology company that allows microfinance and agricultural companies in emerging markets to provide services to poor and low-income persons in rural areas affordably and reliably.	U.S. \$1,800,000	U.S. \$450,000	U.S. \$1,350,000	No	3/13/12
Broad Cove Ecohomes Liberia, Inc. 2029 K Street NW 7 floor Washington DC 20006	10/29/2010	Equity investment in construction company to develop affordable housing that can be used to alleviate the housing shortage that currently confronts Liberia's growing urban population.	U.S. \$400,000	U.S. \$400,000	U.S. \$400,000	No	6/4/12

**SOROS ECONOMIC DEVELOPMENT FUND (SEDF)  
Grants and Program-Related Investments  
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<p>Middle East Venture Capital Fund 13 Zarhin St, Bldg. B, 1<sup>st</sup> Floor P.O. Box 4369 Ra'anana 43657, Israel</p>	<p>2/21/2011</p>	<p>Equity investment in the Fund is to spur the economic revitalization political stabilization of the Palestinian Territories by providing seed and early-stage financing to SMEs located in this distressed region in order to increase economic opportunities, stability and security for the residents thereof and to create jobs within the Palestinian Territories for Palestinians, with an emphasis on those individuals who are unemployed, underemployed, returning from the Palestinian Diaspora or who otherwise might have opportunities to work outside the Palestinian Territories.</p>	<p>U.S. \$5,000,000</p>	<p>U.S. \$200,000</p>	<p>U.S. \$200,000</p>	<p>No</p>	<p>6 of 12 2/28/12</p>
<p>Siraj Palestine Fund UGLAND HOUSE, PO BOX 309 KY1-1104, Cayman Islands</p>	<p>1/28/2011</p>	<p>Equity investment in fund to invest in promising start-up, SMEs and large companies across various economic sectors in the West Bank and Gaza strip that are in need of capital and may not otherwise have access to financing in order to unleash the potential of these Palestinian businesses, while promoting development in the country, economic growth, job creation and innovation in the Palestinian Territories.</p>	<p>U.S. \$7,000,000</p>	<p>U.S. \$1,050,000</p>	<p>U.S. \$1,050,000</p>	<p>No</p>	<p>3/29/12</p>

**SOROS ECONOMIC DEVELOPMENT FUND (SEDF)**  
**Grants and Program-Related Investments**  
**Expenditure Responsibility Report, 2011**

**Deposits**

PRI Recipient	Date of PRI	Purpose	Total amount of PRI	Amount Expended in 2010	Amount disbursed by SEDF since inception	Knowledge of Diversion?	Report Received
Export and Credit Bank Str. 11 Oktomvri No. 8 POB 421 91000 Skopje, Macedonia	3/15/1999	Deposit in Macedonian Bank to guarantee a lending program for farmers and micro-enterprises in rural Macedonia.	U.S.\$500,000 <sup>5</sup>	U.S.\$0	U.S.\$521,304 <sup>6</sup>	No	5/11/11
	3/15/2004	Additional deposit in Macedonian Bank to guarantee a lending program for farmers and micro-enterprises in rural Macedonia.	U.S.\$305,950 <sup>7</sup>	U.S.\$0	U.S.\$338,277 <sup>8</sup>	No	5/11/11
MiBanco, S.A BMF San Miguelito, Paraiso Ave Principal, Calle E Apartado Postal 0832-1174 WTC Panama City, PANAMA	2/27/2003	Deposit in Panamanian bank to provide funds to Mi-Banco to support its micro- and small-business lending activities aimed at providing financial services to the low-income population in Panama	U.S.\$1,000,000	U.S.\$0	U.S.\$1,000,000	No	5/4/11

<sup>5</sup> The PRI commitment was originally US \$500,000 but the outstanding balance in the deposit and the remaining commitment were subsequently amended to total EUR €534,000 on May 15, 2002

<sup>6</sup> The US dollar amount reflects the amount of US dollars actually disbursed since the inception of the PRI including those US dollars that were used to pay the foreign currency obligation when the original obligation was changed from US dollars to Euros

<sup>7</sup> The original PRI commitment was made in Euros (EUR €250,000). The U.S. dollar amount is provided for information purposes and is calculated as of the date of the PRI agreement at the exchange rate of EUR€0.81712 to US\$1.00.

<sup>8</sup> While the obligation was in a foreign currency, the US dollar amount reflects the amount of US dollars actually disbursed since the inception of the PRI to satisfy such foreign currency obligation.

**SOROS ECONOMIC DEVELOPMENT FUND (SEDF)**  
**Grants and Program-Related Investments**  
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**Loans**

<b>PRI Recipient</b>	<b>Date of PRI</b>	<b>Purpose</b>	<b>Total amount of PRI</b>	<b>Amount Expended in 2011</b>	<b>Amount disbursed by SEDF since inception</b>	<b>Knowledge of Diversion?</b>	<b>Report Received</b>
Center for Economic Development (CDE) Calea Victoriei 155, bl. D1 sc 6, et. 2, P.B. 22-196, Bucharest, Romania	3/2/2001	Loan to a Romanian NGO to finance programs that enable private farms and individual entrepreneurs to access financing on terms not otherwise commercially available in deteriorated and economically depressed parts of Romania.	U.S. \$2,000,000	U.S. \$0	U.S. \$2,000,000	No	8/10/11
Center for Economic Development (CDE) Calea Victoriei 155, bl. D1 sc. 6, et. 2, P.B. 22-196, Bucharest, Romania	12/12/2005	Additional loan to secure a \$7 million loan from the Romanian Ministry of Labor to expand the Center's micro-lending program in depressed regions of Romania	U.S. \$700,000	U.S. \$0	U.S. \$700,000	No	3/14/12
JMB S.A. Route Nationale #1 Port-Au-Prince HAITI	3/30/2010	Loan to Haitian mango company to provide increased capitalization for JMB to expand its mango exporting business and increase economic opportunities for low-income farmers	U.S. \$1,550,000	U.S. \$250,000	U.S. \$1,550,000	No	6/4/11

**SOROS ECONOMIC DEVELOPMENT FUND (SEDF)**  
**Grants and Program-Related Investments**  
**Expenditure Responsibility Report, 2011**

Fast Africa Limited Old Field Road Bocam Park Pencoed, CF35 5LJ United Kingdom	7/19/2009	Loan to provide start up capital for feasibility study to review the business development services market as well as the suppliers of information technology services in Sub-Saharan Africa	U.S. \$45,000	U.S. \$0	U.S. \$45,000	No	9/12/11
Association pour la Coopération avec la Micro Entreprise (ACME) 11 rue Bois Patate Port-au-Prince, Haiti	11/20/2007	Loan to not-for profit micro-lender in Haiti to expand its microfinance activities outside of the capital city and transform into a joint-stock company	U.S. \$1,000,000	U.S. \$0	U.S. \$1,000,000	No	1/25/12
South Africa Financing Enterprise (SAFE) 400 West 59th Street New York, NY 10019	1/10/2003	Loan to a special purpose vehicle to: (i) help provide affordable housing for low-income people in South Africa, and (ii) provide capital to small, emerging developers and contractors that would otherwise not have access to such capital	U.S. \$2,000,000	U.S. \$0	U.S. \$2,000,000	No	3/1/12
Mikrohitel 14 Pozsonyi 1137 Budapest Hungary	12/15/2006	Loan to Hungarian micro-finance company to support its lending program to offer bridge loans for not-for-profit organizations administering European Commission TANODA program.	U.S. \$500,000	U.S. \$0	U.S. \$500,000	No	3/9/12

**SOROS ECONOMIC DEVELOPMENT FUND (SEDF)**  
**Grants and Program-Related Investments**  
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Horizonti Rampo Levkata 14 Skopje, Macedonia	08/11/2008	Loan to expand and strengthen the capital base of Horizonti, a not-for-profit microfinance program serving women only (40% are from Roma communities) in the peri-urban and rural communities in Macedonia by linking the program with a local commercial bank and diversifying its loan capital	U.S. \$750,525 <sup>9</sup>	U.S. \$0	U.S. \$750,525	No	8/15/2011
Horizonti Rampo Levkata 14 Skopje, Macedonia	2/25/2010	Loan to expand and strengthen the capital base of Horizonti in the peri-urban and rural communities in Macedonia by linking the program with a local commercial bank and diversifying its loan capital	U.S. \$282,380 <sup>10</sup>	U.S. \$0	U.S. \$282,380	No	2/28/2012
Union Trust Bank Lightfoot Boston Street PMB 1237 Freetown Sierra Leone	11/18/2009	Loan to support SME and agricultural lending program in Sierra Leone bank to increase economic opportunities and job creation for low-income persons and to revitalize distressed communities in Sierra Leone through its SME and agriculture programs	U.S. \$2,500,000	U.S. \$0	U.S. \$2,500,000	No	3/15/12

<sup>9</sup> The original PRI commitment was made in Euros (EUR €500,000). The U.S. dollar amount is provided for information purposes and is calculated as of the date of the PRI agreement at the exchange rate of EUR€0.666664 to US\$1.00

<sup>10</sup> The original PRI commitment was made in Euros (EUR €200,000). The U.S. dollar amount is provided for information purposes and is calculated as of the date of the PRI agreement at the exchange rate of EUR€0.71 to US\$1.00

**SOROS ECONOMIC DEVELOPMENT FUND (SEDF)**  
**Grants and Program-Related Investments**  
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	5/18/2010	Loan to provide a debt facility to CODEVI (Attire manufacturing Free zone located in Haiti owned by Grupo M) that employs a large number of low-income Haitians in the northern part of the country in order to expand its operations and provide more jobs in this low-income community	U.S. \$3,000,000	U.S. \$0	U.S. \$3,000,000	No	11 of 12 3/30/12
International Finance Corporation 2121 Pennsylvania Ave NW Washington DC 20433 UNITED STATES							
Select Africa Ltd 14 Athol Street Douglas IM1 1JA Isle of Man	1/14/2011	Loan to issue loans to employees of the Malawian Government, Malawian parastatals or other low-income persons who are non or under-banked primarily for home improvement, incremental housing construction in low-income areas of the country	U.S. \$2,997,645	U.S. \$2,997,645	U.S. \$2,997,645	No	3/6/12
Central Africa Building Society Northridge Park Northend Close Highlands Harare, Zimbabwe	9/21/2011	Loan to provide debt to small and medium-sized businesses in Zimbabwe in the fields of agribusiness, rural financial services and information services	U.S. \$3,080,000	U.S. \$203,500	U.S. \$203,500	No	3/23/12

**SOROS ECONOMIC DEVELOPMENT FUND (SEDF)**  
**Grants and Program-Related Investments**  
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**Grants**

Grant Recipient	Date of Grant	Purpose	Total amount of Grant	Amount Expended in 2011	Amount disbursed by SEDF since inception	Knowledge of Diversion?	Report Received
Alliance for Green Revolution in Africa Eden Square PO Box 66773	5/4/2011	Grant to fund a portion of the costs of operating a call for proposals business plan competition in Sierra Leone	U.S. \$100,000	U.S. \$100,000	U.S. \$100,000	No	10/12/11
Autonomia Foundation Poozsonyi ut 14. II. Emelet 9 Budapest 1137 Hungary	12/8/2008	Grant to expand the existing conditional cash transfer program or Individual Development Account (IDA) program from two Roma/low income communities in Hungary to five communities.	U.S. \$150,000	U.S. \$0	U.S. \$150,000	No	2/28/2011
BRAC Foundation 75 Mohakhali Dhaka Bangladesh	3/23/2009	Grant to launch microfinance operations in Sierra Leone through the establishment of a microfinance company that will increase access to credit for poor households in Sierra Leone	U.S. \$1,039,417	U.S. \$0	U.S. \$1,039,417	No	5/10/11
BRAC 75 Mohakhali Dhaka Bangladesh	3/23/2009	Grant to launch microfinance operations in Liberia through the establishment of a microfinance company that will increase access to credit for poor households in Liberia	U.S. \$1,039,417	U.S. \$0	U.S. \$1,039,417	No	5/10/11
African Foundation for Development Sierra Leone 12 Pademba Road Freetown Sierra Leone	10/05/2010	Grant to help launch the second annual business plan competition in Sierra Leone in order to promote self-employment and entrepreneurship and to foster the market for business development services	U.S. \$150,000	U.S. \$0	U.S. \$150,000	No	5/9/11

SOROS ECONOMIC DEVELOPMENT FUND

13-3965896

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

ATTACHMENT 15

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
STEWART J. PAPERIN 1700 BROADWAY 17TH FLOOR NEW YORK, NY 10019	PRES/CEO 9.00	0	0	3,245.
EMPLOYED AND PAID BY THE OPEN SOCIETY INSTITUTE (OSI). SEE ATTACHMENT 21 FOR FURTHER DETAILS REGARDING SERVICE AGREEMENT BETWEEN SEDF AND OSI.				
MICHEL ZALESKI 1700 BROADWAY 17TH FLOOR NEW YORK, NY 10019	DIRECTOR 1.00	0	0	3,246.
EMPLOYED AND PAID BY THE OPEN SOCIETY INSTITUTE (OSI). SEE STATEMENT 21 FOR FURTHER DETAILS REGARDING SERVICE AGREEMENT BETWEEN SEDF AND OSI.				
NEAL DELAURENTIS 1700 BROADWAY 17TH FLOOR NEW YORK, NY 10019	VICE PRESIDENT 40.00	178,407.	117,756.	3,245.
EMPLOYED AND PAID BY THE OPEN SOCIETY INSTITUTE (OSI). SEE STATEMENT 21 FOR FURTHER DETAILS REGARDING SERVICE AGREEMENT BETWEEN SEDF AND OSI.				
JONATHAN SOROS 1700 BROADWAY 17TH FLOOR NEW YORK, NY 10019	DIRECTOR 1.00	0	0	3,245.

FORM 990FE, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 15 (CONT'D)

TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION

COMPENSATION

CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS

EXPENSE ACCT AND OTHER ALLOWANCES

ROBERT SOROS  
1700 BROADWAY  
17TH FLOOR  
NEW YORK, NY 10019

DIRECTOR  
1.00

0

0

3,246.

MARIA SANTOS VALENTIN  
1700 BROADWAY  
17TH FLOOR  
NEW YORK, NY 10019

GEN COUNSEL/SECRETARY  
40.00

218,330.

55,551.

3,245.

EMPLOYED AND PAID BY THE OPEN SOCIETY INSTITUTE (OSI). SEE ATTACHMENT 21 FOR FURTHER DETAILS REGARDING SERVICE AGREEMENT BETWEEN SEDF AND OSI.

NASSER AHMAD  
1700 BROADWAY  
17TH FLOOR  
NEW YORK, NY 10019

DIRECTOR  
1.00

0

0

3,246.

FAWZIA NAQVI  
1700 BROADWAY  
17TH FLOOR  
NEW YORK, NY 10019

VICE PRESIDENT  
40.00

162,631.

36,151.

3,245.

EMPLOYED AND PAID BY THE OPEN SOCIETY INSTITUTE (OSI). SEE ATTACHMENT 21 FOR FURTHER DETAILS REGARDING SERVICE AGREEMENT BETWEEN SEDF AND OSI.

SOROS ECONOMIC DEVELOPMENT FUND

13-3965896

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

ATTACHMENT 15 (CONT'D)

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
REUBEN ABRAHAM GACHIBOWLI HYPERABAD INDIA	DIRECTOR 1.00	0	0	3,246.
MAIJA ARBOLINO 1700 BROADWAY 17TH FLOOR NEW YORK, NY 10019	TREASURER 1.00	0	0	2,354.
EMPLOYED AND PAID BY THE OPEN SOCIETY INSTITUTE (OSI). SEE ATTACHMENT 21 FOR FURTHER DETAILS REGARDING SERVICE AGREEMENT BETWEEN SEDF AND OSI.				
BOWMAN CUTTER 1700 BROADWAY 17TH FLOOR NEW YORK, NY 10019	DIRECTOR 1.00	0	0	3,246.
CEDRIC DE BEER 21 ELRAY STREET JOHANNESBURG GUATENG SOUTH AFRICA	VICE PRESIDENT 40.00	257,040.	53,211.	3,245.
EMPLOYED AND PAID BY THE OPEN SOCIETY INSTITUTE (OSI). SEE ATTACHMENT 21 FOR FURTHER DETAILS REGARDING SERVICE AGREEMENT BETWEEN SEDF AND OSI.				

FORM 990PE, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 15 (CONT'D)

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
LESLIE MAASDORP 1700 BROADWAY 17TH FLOOR NEW YORK, NY 10019	DIRECTOR 1.00	0	0	3,245.
JAMES BEAVER 1700 BROADWAY 17TH FLOOR NEW YORK, NY 10019	TREASURER/DIR OF FINANCE 40.00	56,538.	13,500.	892.
EMPLOYED AND PAID BY THE OPEN SOCIETY INSTITUTE (OSI). SEE ATTACHMENT 21 FOR FURTHER DETAILS REGARDING SERVICE AGREEMENT BETWEEN SEDF AND OSI.				
GRAND TOTALS		<u>872,946.</u>	<u>276,169.</u>	<u>42,191.</u>

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

ATTACHMENT 16

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS EXPENSE ACCT TO EMPLOYEE AND OTHER BENEFIT PLANS ALLOWANCES</u>
BENJAMIN MATRANGA 1700 BROADWAY 17TH FLOOR NEW YORK, NY 10019	INVESTMENT OFFICER 40.00	109,711.	18,202. 0
AMEETA PATEL 1700 BROADWAY 17TH FLOOR NEW YORK, NY 10019	INVESTMENT OFFICER 40.00	128,015.	38,681. 0
MAGDALENA SKLARSKI 1700 BROADWAY 17TH FLOOR NEW YORK, NY 10019	OFFICE MANAGER 40.00	60,000.	29,244. 0
JOCELYN SONGCO 1700 BROADWAY 17TH FLOOR NEW YORK, NY 10019	INVESTMENT OFFICER 40.00	130,209.	25,424. 0
<u>TOTAL COMPENSATION</u>		<u>427,935.</u>	<u>111,551. 0</u>

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 17

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
KPMG LLP 345 PARK AVENUE NEW YORK, NY 10154 AUDIT AND TAX SERVICES	FINANCIAL SERVICES	121,783.
LEBOV & SOKOLOW 770 LEXINGTON AVENUE, 6TH FL NEW YORK, NY 10065 LEGAL SERVICES	LEGAL SERVICES	62,400.
	TOTAL COMPENSATION	<u>184,183.</u>

ATTACHMENT 18FORM 990PF, PART IX-B - SUMMARY OF OTHER PROGRAM-RELATED INVESTMENTS

<u>DESCRIPTION</u>	<u>AMOUNT</u>
IGNIA FUND I, L.P: EQUITY INVESTMENT TO ALLEVIATE POVERTY & COMMUNITY DETERIORATION IN MEXICO BY INVESTING IN COMMERCIAL ENTERPRISES SERVING THE BASE OF THE SOCIO-ECONOMIC PYRAMID.	585,137.
INVESTMENT IN SONG GROWTH COMPANY, FOR THE PURPOSE OF INCREASING ECONOMIC OPPORTUNITIES AND JOB CREATION FOR LOW INCOME PERSONS IN DISTRESSED COMMUNITIES IN INDIA	1,045,736.
INVESTMENT IN FANISI TO PROVIDE JOBS, PRODUCTS AND SERVICES FOR LOW INCOME PERSONS AND IMPROVE THE QUALITY OF LIFE IN IMPOVERISHED AREAS WITHIN EAST AFRICA.	806,250.
INVESTMENT IN SOURCETRACE SYSTEMS (STS) TO CONNECT MILLIONS OF POOR AND LOW-INCOME PEOPLE IN RURAL AREAS WITH COMPANIES THAT PROVIDE THEM SERVICES, EASIER AND LESS EXPENSIVE.	450,000.
JMB: TO ASSIST IN INCREASING INCOME OF SMALL HOLDER FARMERS BY 30%, CREATE 50 FULL-TIME AND 100 PART-TIME JOBS, AND PROVIDE FRUIT CUTTING AND ISO & HACCP CERTIFICATION TRAINING	250,000.
INVESTMENT IN MIDDLE EAST VENTURE CAPITAL FUND TO FOCUS PRIMARILY ON STIMULATING ECONOMIC DEVELOPMENT IN THE WEST BANK AND GAZA STRIP BY PROVIDING SEED AND FINANCING.	200,000.
INVESTMENT IN SIRAJ PALESTINE FUND TO PROMOTE TECHNOLOGICAL ADVANCEMENTS AND DEVELOPMENT IN WEST BANK AND GAZA STRIP, SPUR ECONOMIC GROWTH, JOB CREATION AND INNOVATION.	1,050,000.
INVESTMENT IN BROAD COVE ECOHOMES LIBERIA, INC. TO ALLEVIATE COMMUNITY DETERIORATION BY BEING THE FIRST AFFORDABLE HOUSING DEVELOPMENT IN POST-CIVIL WAR LIBERIA.	400,000.
LOAN TO CENTRAL AFRICA BUILDING SOCIETY TO PROVIDE LOAN TO COMPANIES IN THE FIELDS OF AGRIBUSINESS, RURAL FINANCIAL SERVICES AND INFORMATION SERVICES TO SMALL HOLDER FARMERS.	203,500.
TOTAL	<u>4,990,623.</u>

FORM 990-BE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 19

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
TECHNOSERVE, INC 1800 M STREET NW, SOUTH TOWER, SUITE 1066 WASHINGTON, DC 20036	501(C)(3) PUB CHARITY	TO SUPPORT GENERAL OVERHEAD COSTS FOR THE OVERALL PROJECT AND THE DEVELOPMENT OF THE PRODUCER BUSINESS GROUPS	250,000
ALLIANCE FOR A GREEN REVOLUTION IN AFRICA EDEN SQUARE, BLOCK 1, 5TH FLOOR 00800 P O BOX 66773 WESTLANDS, NAIRGEBI SOUTH AFRICA	FOREIGN ORGANIZATION	TO FUND A PORTION OF THE COSTS OF OPERATING A CALL FOR PROPOSALS AND THE PROCESSES LINKED TO IT	100,000

TOTAL CONTRIBUTIONS PAID 350,000

SOROS ECONOMIC DEVELOPMENT FUND

13-3965896

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

ATTACHMENT 20

<u>DESCRIPTION</u>	<u>BUSINESS CODE</u>	<u>AMOUNT</u>	<u>EXCLUSION CODE</u>	<u>AMOUNT</u>	<u>RELATED OR EXEMPT FUNCTION INCOME</u>
FOREIGN CURRENCY GAINS					
LOSS ON PRI'S UNDER EQUITY METHOD OF ACCOUNTING			01	-1,399,553.	-1,887,043.
INTEREST ON PRI'S					506,773.
OTHER INCOME					100,000.

TOTALS

-1,399,553.

-1,280,270.

**SOROS ECONOMIC DEVELOPMENT FUND**

**Agreement with the Open Society Institute**

Soros Economic Development Fund (SEDF) has an agreement with the Open Society Institute (OSI), a New York charitable trust founded and funded by George Soros that established and funded SEDF, whereby SEDF has agreed to pay for certain services to be provided by OSI. Pursuant to the agreement, OSI maintains on its payroll and benefit plans certain employees who provide services to SEDF. OSI also provides office space and other overhead items, including support services, to SEDF in accordance with the agreement. Beginning in 2006, OSI and SEDF agreed that all of the activities of the Economic and Business Development Program of OSI (EBD) would be transferred to SEDF, and all of the EBD staff would be allocated to work for SEDF on a full-time basis. In exchange for OSI's services, SEDF pays to OSI its proportionate share of the cost incurred by OSI to provide such services, which amounted to approximately \$2,087,000 during 2011, of which \$1,737,000 represents salaries and benefits.

Soros Economic Development Fund

EIN: 13-3965896

Part I Line 19 Depreciation  
Attachment 22

Description of Property	Date acquired	Cost	Prior Year's		Current year Depreciation	Method of Computation	Useful Life
			Accumulated Depreciation	840			
Furniture	Various	4,121	840	825	Straight Line	5 years	
Computer Equipment	Various	11,852	2,394	2,768	Straight Line	3 years	
Total		<u>15,973</u>	<u>3,234</u>	<u>3,593</u>			