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Form **990**
 Department of the Treasury
 Internal Revenue Service

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)
 The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047
2011
Open to Public Inspection

A For the 2011 calendar year, or tax year beginning 07-01-2011 and ending 06-30-2012

- B** Check if applicable:
 Address change
 Name change
 Initial return
 Terminated
 Amended return
 Application pending

C Name of organization
 TRUSTEES FOR HARVARD UNIVERSITY

Doing Business As

Number and street (or P.O. box if mail is not delivered to street address) Room/suite
 1033 MASSACHUSETTS AVENUE THIRD FLOOR

City or town, state or country, and ZIP + 4
 CAMBRIDGE, MA 02138

D Employer identification number
 53-0199180

E Telephone number
 (617) 495-7792

G Gross receipts \$ 2,196,378,015

F Name and address of principal officer
 DREW GILPIN FAUST
 MASSACHUSETTS HALL
 CAMBRIDGE, MA 02138

H(a) Is this a group return for affiliates? Yes No

H(b) Are all affiliates included? Yes No
 If "No," attach a list (see instructions)

H(c) Group exemption number

I Tax-exempt status 501(c)(3) 501(c) () (Insert no) 4947(a)(1) or 527

J Website: N/A

K Form of organization Corporation Trust Association Other

L Year of formation 1941 **M** State of legal domicile DC

Part I Summary

1 Briefly describe the organization's mission or most significant activities
 TO FACILITATE HARVARD UNIVERSITY'S SCIENTIFIC, LITERARY, AND EDUCATIONAL ACTIVITIES IN WASHINGTON, DC

2 Check this box 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)	10
4 Number of independent voting members of the governing body (Part VI, line 1b)	8
5 Total number of individuals employed in calendar year 2011 (Part V, line 2a)	202
6 Total number of volunteers (estimate if necessary)	25
7a Total unrelated business revenue from Part VIII, column (C), line 12	0
7b Net unrelated business taxable income from Form 990-T, line 34	0

	Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)	223,015	321,133
9 Program service revenue (Part VIII, line 2g)	941,568	613,521
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	42,185,426	39,334,189
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	53,301	400,430
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	43,403,310	40,669,273
13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	1,144,028	1,307,877
14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	9,373,180	10,001,431
16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b Total fundraising expenses (Part IX, column (D), line 25) 4,526		
17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	10,834,123	15,882,269
18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	21,351,331	27,191,577
19 Revenue less expenses Subtract line 18 from line 12	22,051,979	13,477,696

	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	1,048,383,337	1,009,031,371
21 Total liabilities (Part X, line 26)	1,628,653	1,591,617
22 Net assets or fund balances Subtract line 21 from line 20	1,046,754,684	1,007,439,754

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

Signature of officer: _____ Date: 2013-05-09

MAUREEN H FORRESTER CONTROLLER, HARVARD UNIVERSITY
 Type or print name and title

Paid Preparer's Use Only

Preparer's signature: _____ Date: _____ Check if self-employed

Firm's name (or yours if self-employed), address, and ZIP + 4: _____ Preparer's taxpayer identification number (see instructions): _____

EIN: _____ Phone no: _____

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

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III Yes No

1 Briefly describe the organization's mission
TO FACILITATE HARVARD UNIVERSITY'S SCIENTIFIC, LITERARY, AND EDUCATIONAL ACTIVITIES IN WASHINGTON, DC

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 and section 4947(a)(1) trusts 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 \$ 17,433,377 including grants of \$ 818,444) (Revenue \$ 567,945)
DUMBARTON OAKS IS A MUSEUM, RESEARCH LIBRARY, AND EDUCATIONAL FACILITY FOR THE STUDY OF BYZANTINE AND MEDIEVAL HUMANITIES, PRE-COLUMBIAN ART, AND LANDSCAPE ARCHITECTURE THE FACILITY SERVES APPROXIMATELY 46 FELLOWS

4b (Code) (Expenses \$ 4,996,899 including grants of \$ 489,433) (Revenue \$ 45,576)
CENTER FOR HELLENIC STUDIES IS AN EDUCATIONAL CENTER IN THE FIELD OF HELLENIC STUDIES DESIGNED TO REDISCOVER HUMANISM OF THE HELLENIC GREEKS HELLENISM FOR THE CENTER ENCOMPASSES THE EVOLUTION OF THE GREEK LANGUAGE AND ITS CULTURE AS A CENTRAL POINT OF CONTACT FOR ALL OF THE DIFFERENT CIVILIZATIONS OF THE ANCIENT MEDITERRANEAN WORLD IT ALSO INCLUDES INTERACTIONS WITH FOREIGN CULTURES AND THE DIFFUSION OF ROMAN INFLUENCES THIS HUMANISTIC VISION ANIMATES THE CENTER'S MAIN ACTIVITIES (1) BUILDING AND MAINTAINING A WORLD-CLASS COLLECTION OF RESOURCES FOR THE STUDY OF THE ANCIENT GRECO-ROMAN WORLD, (2) MAKING THESE RESOURCES AVAILABLE TO THE COMMUNITY OF SCHOLARS, OFFERING RESIDENTIAL AND NON-RESIDENTIAL FELLOWSHIPS TO SUPPORT RESEARCH IN THE FIELD, AND PROVIDING A VENUE WHERE THE FELLOWS AND OTHER SCHOLARS CAN COLLABORATE AND SHARE THEIR INSIGHTS WITH DIVERSE AUDIENCES BOTH AT THE CENTER AND BEYOND THROUGH SEMINARS, OTHER FORMS OF LIVE PRESENTATIONS, AND PUBLICATIONS, (3) DISSEMINATING SCHOLARSHIP ON THE HELLENIC WORLD IN PRINTED AND ELECTRONIC FORMATS AND DEVELOPING INFORMATION TECHNOLOGIES TO ENHANCE EXISTING METHODS AND PIONEER NEW AVENUES OF RESEARCH AND TEACHING, AND (4) DESIGNING AND ORCHESTRATING ACTIVITIES FOR A GLOBAL AUDIENCE WITH THE GOAL OF ENABLING A WIDE RANGE OF PARTICIPANTS, INCLUDING NON-TRADITIONAL STUDENTS, UNDERGRADUATES, GRADUATE STUDENTS, SCHOLARS FROM OTHER DISCIPLINES, AND LIFE-LONG LEARNERS TO ENGAGE IN THE STUDY AND APPRECIATION OF HELLENIC CULTURE DURING CALENDAR YEAR 2012 THE CENTER FOR HELLENIC STUDIES WAS ABLE TO PROVIDE THE FOLLOWING RESOURCES SUPPORT TO 40 RESEARCH FELLOWS, 36 OF WHOM VISITED OR LIVED ON CAMPUS, FUNDING FOR 9 INTERNSHIPS IN WASHINGTON, DC AND 21 SCHOLARSHIPS FOR AMERICAN AND GREEK STUDENTS PARTICIPATING IN ITS PROGRAMS IN GREECE, ORGANIZATION OF 5 SEMINARS IN WHICH 75 FACULTY MEMBERS AND 9 UNDERGRADUATES WERE ABLE TO PARTICIPATE, AND HOST 10 FACULTY MEMBERS AND 26 UNDERGRADUATES FOR 2 RESEARCH SYMPOSIUMS IT HELD DURING THE YEAR

4c (Code) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O)
(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses \$ 22,430,276

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A.</i> <input checked="" type="checkbox"/>	Yes	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)? <input checked="" type="checkbox"/>	Yes	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I.</i>		No
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? <i>If "Yes," complete Schedule C, Part II.</i>		No
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III.</i>		No
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I.</i> <input checked="" type="checkbox"/>		No
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? <i>If "Yes," complete Schedule D, Part II.</i> <input checked="" type="checkbox"/>		No
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III.</i> <input checked="" type="checkbox"/>	Yes	
9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV.</i> <input checked="" type="checkbox"/>		No
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V.</i> <input checked="" type="checkbox"/>	Yes	
11 If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI.</i> <input checked="" type="checkbox"/>	Yes	
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII.</i> <input checked="" type="checkbox"/>	Yes	
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII.</i> <input checked="" type="checkbox"/>		No
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX.</i> <input checked="" type="checkbox"/>	Yes	
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X.</i> <input checked="" type="checkbox"/>		No
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X.</i> <input checked="" type="checkbox"/>		No
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII.</i> <input checked="" type="checkbox"/>		No
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional.</i> <input checked="" type="checkbox"/>	Yes	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E.</i>		No
14a Did the organization maintain an office, employees, or agents outside of the United States?	Yes	
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Part I.</i> <input checked="" type="checkbox"/>	Yes	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the U S? <i>If "Yes," complete Schedule F, Part II and IV.</i> <input checked="" type="checkbox"/>		No
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the U S? <i>If "Yes," complete Schedule F, Part III and IV.</i> <input checked="" type="checkbox"/>	Yes	
17 Did the organization report a total of more than \$15,000, of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I.</i>		No
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II.</i>		No
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III.</i>		No
20a Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H.</i>		No
b If "Yes" to line 20a, did the organization attach its audited financial statement to this return? Note. All Form 990 filers that operated one or more hospitals must attach audited financial statements.		

Part IV Checklist of Required Schedules *(continued)*

21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21		No
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22	Yes	
23 Did the organization answer "Yes" to Part VII, Section A, questions 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	Yes	
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 questions 24b-24d and complete Schedule K. If "No," go to line 25</i>	24a		No
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) and 501(c)(4) 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		No
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		No
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>	26		No
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>	27		No
28 Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a		No
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b		No
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c		No
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29		No
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		No
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
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		No
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		No
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	34	Yes	
35a Is any related organization a controlled entity of the filing organization within the meaning of section 512(b)(13)?	35a		No
b 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		No
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		No
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		No
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V

Table with columns for question number, question text, and Yes/No columns. Rows include questions 1a-14a regarding Form 1096, W-2G, Form W-3, federal employment tax returns, unrelated business gross income, prohibited tax shelter transactions, annual gross receipts, deductible contributions, sponsoring organizations, and health insurance issuers.

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

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

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a (10), 1b (8), 2 (Yes), 3 (No), 4 (No), 5 (No), 6 (No), 7a (No), 7b (Yes), 8a (Yes), 8b (Yes), 9 (No).

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

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

Section C. Disclosure

- 17 List the States with which a copy of this Form 990 is required to be filed
18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c) (3)s only) available for public inspection. Indicate how you made these available. Check all that apply. [] Own website [] Another's website [X] Upon request
19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table.
20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization. OFFICE OF THE CONTROLLER HARVARD UNIVERSITY 1033 MASSACHUSETTS AVENUE 3RD FLOOR CAMBRIDGE, MA 02138 (617) 495-7792

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

Check if Schedule O contains a response to any question 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, and **current** key employees Enter -0- in columns (D), (E), and (F) if no compensation was paid

• List all of the organization's **current** key employees, if any See instructions for definition of "key employee "

• List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations

• List all of the organization's **former** officers, key employees, or 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

List persons in the following order individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

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

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(1) LAWRENCE S BACOW BEGAN 711 TRUSTEE	1 00	X						0	3,634	0
(2) SUSAN L GRAHAM BEGAN 711 TRUSTEE	1 00	X						0	0	0
(3) NANNERL O KEOHANE TRUSTEE	1 00	X						0	0	0
(4) PATRICIA A KING TRUSTEE	1 00	X						0	0	0
(5) WILLIAM F LEE TRUSTEE	1 00	X						0	0	0
(6) JOSEPH J O'DONNELL BEGAN 711 TRUSTEE	1 00	X						0	0	0
(7) ROBERT D REISCHAUER TRUSTEE	1 00	X						0	0	0
(8) ROBERT E RUBIN TRUSTEE	1 00	X						0	0	0
(9) DREW GILPIN FAUST PRESIDENT/TRUSTEE	1 00	X		X				0	729,106	170,628
(10) JAMES F ROTHENBERG TREASURER/TRUSTEE	5 00	X		X				0	0	0
(11) MARC L GOODHEART SECRETARY	1 00			X				0	311,090	56,211
(12) GREGORY NAGY DIR , CTR FOR HELLENIC STU	40 00				X			15,000	193,602	120,360
(13) JAN M ZIOLKOWSKI DIR , DUMBARTON OAKS	40 00				X			169,438	1,602	154,419
(14) DOUGLAS G FRAME ASSOCIATE DIRECTOR	40 00					X		106,044	0	17,565
(15) MARGARET MULLETT DIRECTOR OF BYZANTINE STUD	40 00					X		111,715	0	23,154
(16) GUDRUN BUEHL CURATOR AND MUSEUM DIR	40 00					X		112,664	0	17,599
(17) MICHAEL STEEN DIRECTOR OF FACILITIES	40 00					X		147,145	0	82,806

Part VIII Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns 1a					
	b	Membership dues 1b	93,525				
	c	Fundraising events 1c					
	d	Related organizations 1d					
	e	Government grants (contributions) 1e					
	f	All other contributions, gifts, grants, and similar amounts not included above 1f	227,608				
	g	Noncash contributions included in lines 1a-1f \$ _____					
	h	Total. Add lines 1a-1f ▶	321,133				
Program Service Revenue	2a	PUBLICATIONS & MATERIA	900099	329,040	329,040		
	b	ADMISSIONS AND RELATED	900099	284,481	284,481		
	c						
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f ▶		613,521			
Other Revenue	3	Investment income (including dividends, interest and other similar amounts) ▶		964,413		964,413	
	4	Income from investment of tax-exempt bond proceeds ▶					
	5	Royalties ▶		17,321		17,321	
	6a		(i) Real				
			(ii) Personal				
		b	Gross rents	486,458			
		c	Less rental expenses	103,349			
	d	Net rental income or (loss) ▶		383,109		383,109	
	7a		(i) Securities				
			(ii) Other				
		b	Gross amount from sales of assets other than inventory	2,193,975,169			
		c	Less cost or other basis and sales expenses	2,155,605,393			
	d	Net gain or (loss) ▶		38,369,776		38,369,776	
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 a					
b	Less direct expenses b						
c	Net income or (loss) from fundraising events ▶						
9a		Gross income from gaming activities See Part IV, line 19 a					
	b	Less direct expenses b					
	c	Net income or (loss) from gaming activities ▶					
10a		Gross sales of inventory, less returns and allowances a					
	b	Less cost of goods sold b					
	c	Net income or (loss) from sales of inventory ▶					
	Miscellaneous Revenue	Business Code					
11a							
b							
c							
d	All other revenue						
e	Total. Add lines 11a-11d ▶						
12	Total revenue. See Instructions ▶		40,669,273	613,521	0	39,734,619	

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) but are not required to complete columns (B), (C), and (D)

Check if Schedule O contains a response to any question 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 governments and organizations in the United States See Part IV, line 21				
2	Grants and other assistance to individuals in the United States See Part IV, line 22	917,021	917,021		
3	Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16	390,856	390,856		
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees	211,216	168,973	38,019	4,224
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	7,249,505	5,608,829	1,640,676	
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	559,002	432,491	126,511	
9	Other employee benefits	1,449,179	1,121,207	327,972	
10	Payroll taxes	532,529	411,776	120,451	302
11	Fees for services (non-employees)				
a	Management	55,915	39,208	16,707	
b	Legal	123,104	11,917	111,187	
c	Accounting	11,252		11,252	
d	Lobbying				
e	Professional fundraising See Part IV, line 17				
f	Investment management fees				
g	Other	1,607,812	1,571,849	35,963	
12	Advertising and promotion	13,672	5,394	8,278	
13	Office expenses	964,309	773,040	191,269	
14	Information technology	288,987	254,451	34,536	
15	Royalties				
16	Occupancy	2,599,653	2,423,583	176,070	
17	Travel	591,026	496,539	94,487	
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings	373,203	337,120	36,083	
20	Interest				
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	3,056,464	2,518,203	538,261	
23	Insurance	169,476	60,057	109,419	
24	Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O)				
a	ADMIN FEES TO HU	4,562,936	3,758,752	804,184	
b	BOOKS AND SUBSCRIPTIONS	570,014	549,674	20,340	
c	PUBLISHING	471,075	465,840	5,235	
d	TAXES AND FEES	76,210	24,059	52,151	
e					
f	All other expenses	347,161	89,437	257,724	
25	Total functional expenses. Add lines 1 through 24f	27,191,577	22,430,276	4,756,775	4,526
26	Joint costs. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A)		(B)
		Beginning of year		End of year
Assets	1 Cash—non-interest-bearing	183,269	1	674,913
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	32,777	4	3,998
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	337,701	9	14,432
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	103,261,594		
	b Less accumulated depreciation	25,707,210	10c	77,554,384
	11 Investments—publicly traded securities	461,848,687	11	417,770,079
	12 Investments—other securities See Part IV, line 11	275,282,533	12	310,896,780
	13 Investments—program-related See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets See Part IV, line 11	231,731,098	15	202,116,785
16 Total assets. Add lines 1 through 15 (must equal line 34)	1,048,383,337	16	1,009,031,371	
Liabilities	17 Accounts payable and accrued expenses	1,377,023	17	1,344,384
	18 Grants payable		18	
	19 Deferred revenue	251,630	19	247,233
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	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		25	
	26 Total liabilities. Add lines 17 through 25	1,628,653	26	1,591,617
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	961,245,144	27	895,672,164
	28 Temporarily restricted net assets	16,005,001	28	5,326,246
	29 Permanently restricted net assets	69,504,539	29	106,441,344
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	1,046,754,684	33	1,007,439,754	
34 Total liabilities and net assets/fund balances	1,048,383,337	34	1,009,031,371	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	40,669,273
2	Total expenses (must equal Part IX, column (A), line 25)	2	27,191,577
3	Revenue less expenses Subtract line 2 from line 1	3	13,477,696
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	1,046,754,684
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-52,792,626
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	1,007,439,754

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question 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 in Schedule O		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		No
b	Were the organization's financial statements audited by an independent accountant?	Yes	
c	If "Yes," to 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 in Schedule O	Yes	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued 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 separated basis		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		No
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 in Schedule O and describe any steps taken to undergo such audits		

SCHEDULE A
(Form 990 or 990EZ)

Public Charity Status and Public Support

OMB No 1545-0047

2011

Open to Public Inspection

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. ▶ See separate instructions.

Department of the Treasury
Internal Revenue Service

Name of the organization
TRUSTEES FOR HARVARD UNIVERSITY

Employer identification number

53-0199180

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 11, check only one box)

- 1 A church, convention of churches, or association of churches **section 170(b)(1)(A)(i).**
- 2 A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)** (Complete Part II)
- 8 A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II)
- 9 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III)
- 10 An organization organized and operated exclusively to test for public safety See **section 509(a)(4).**
- 11 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 that describes the type of supporting organization and complete lines 11e through 11h
 - a Type I
 - b Type II
 - c Type III - Functionally integrated
 - d Type III - Other
- e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)
- f If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
 - (i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization?
 - (ii) a family member of a person described in (i) above?
 - (iii) a 35% controlled entity of a person described in (i) or (ii) above?
- h Provide the following information about the supported organization(s)

	Yes	No
11g(i)		No
11g(ii)		No
11g(iii)		No

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support?
			Yes	No	Yes	No	Yes	No	
(A) PRESIDENT AND FELLOWS OF HARVARD COLLEGE	042103580	2	Yes		Yes		Yes		10,090,846
Total									10,090,846

Part II Support Schedule for Organizations Described in IRC 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) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
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)						
6 Public Support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income (Explain in Part IV.) Do not include gain or loss from the sale of capital assets						
11 Total support (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (See instructions)					12	

13 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and **stop here** **Section C. Computation of Public Support Percentage**

14 Public Support Percentage for 2011 (line 6 column (f) divided by line 11 column (f))	14	
15 Public Support Percentage for 2010 Schedule A, Part II, line 14	15	
16a 33 1/3% support test—2011. 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 type="checkbox"/>		
b 33 1/3% support test—2010. If the organization did not check the 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—2011. 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 IV 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—2010. 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 IV 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 IRC 509(a)(2)

(Complete only if you checked the box on line 9 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) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(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) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(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 in 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 IV.)						
13 Total support (Add lines 9, 10c, 11 and 12.)						
14 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 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 2011 (line 8 column (f) divided by line 13 column (f))	15	
16 Public support percentage from 2010 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2011 (line 10c column (f) divided by line 13 column (f))	17	
18 Investment income percentage from 2010 Schedule A, Part III, line 17	18	

- 19a 33 1/3% support tests—2011.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3% and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization
- b 33 1/3% support tests—2010.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization
- 20 Private Foundation** If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions

Part IV **Supplemental Information.** Supplemental Information. Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Explanation

SCHEDULE A, PART IV, SUPPLEMENTAL INFORMATION SCHEDULE A, PART I, LINE H THE SUPPORT TO PRESIDENT AND FELLOWS OF HARVARD COLLEGE (PRESIDENT AND FELLOWS) LISTED IN COLUMN (VII) IN LINE H IS TREATED BY PRESIDENT AND FELLOWS AS A CAPITAL CONTRIBUTION AND REPORTED AS SUCH IN SCHEDULE R, PART V, ON THE PRESIDENT AND FELLOWS' FORM 990 FOR THE YEAR ENDED JUNE 30, 2012

SCHEDULE D (Form 990)

OMB No 1545-0047

Supplemental Financial Statements

2011

Open to Public Inspection

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

Department of the Treasury Internal Revenue Service

Name of the organization TRUSTEES FOR HARVARD UNIVERSITY

Employer identification number 53-0199180

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

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows 1-4: Total number at end of year, Aggregate contributions to (during year), Aggregate grants from (during year), 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?
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may 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?

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

- 1 Purpose(s) of conservation easements held by the organization (check all that apply): Preservation of land for public use, Protection of natural habitat, Preservation of open space, Preservation of an historically importantly land area, Preservation of a certified historic structure.

2 Complete lines 2a-2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

Table with 2 columns: Description, Held at the End of the Year. Rows 2a-2d: Total number of conservation easements, Total acreage restricted by conservation easements, Number of conservation easements on a certified historic structure included in (a), Number of conservation easements included in (c) acquired after 8/17/06.

- 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable 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?
6 Staff and volunteer hours devoted to monitoring, inspecting and enforcing conservation easements during the year
7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year
8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)?
9 In Part XIV, 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" to Form 990, Part IV, line 8.

- 1a If the organization elected, as permitted under SFAS 116, 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 XIV, the text of the footnote to its financial statements that describes these items
b If the organization elected, as permitted under SFAS 116, 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) Revenues included in 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 SFAS 116 relating to these items: a Revenues included in 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 accession and other records, check any of the following that are a 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 programs
- e** Other

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

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" to 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 XIV and complete the following table

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

2a Did the organization include an amount on Form 990, Part X, line 21? Yes No

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if the organization answered "Yes" to 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	910,795,000	675,213,000	643,523,000	924,447,000	
b Contributions	4,210,000	117,320,000			
c Investment earnings or losses	-352,000	160,245,000	68,294,000	-240,022,000	
d Grants or scholarships	906,000	1,075,000	697,000	594,000	
e Other expenditures for facilities and programs	16,913,000	37,744,000	32,836,000	38,551,000	
f Administrative expenses	3,164,000	3,164,000	3,071,000	1,757,000	
g End of year balance	893,670,000	910,795,000	675,213,000	643,523,000	

2 Provide the estimated percentage of the year end balance held as

- a** Board designated or quasi-endowment ▶ 8 000 %
- b** Permanent endowment ▶ 11 000 %
- c** Term endowment ▶ 81 000 %

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

	Yes	No
(i) unrelated organizations	3a(i)	No
(ii) related organizations	Yes	
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b	Yes

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

Part VI Land, Buildings, and Equipment. 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		3,172,680		3,172,680
b Buildings		96,405,679	22,890,002	73,515,677
c Leasehold improvements				
d Equipment		3,683,235	2,817,208	866,027
e Other				
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				77,554,384

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4 - 8	9	
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

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 on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	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 XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total Revenue Add lines 3 and 4c . (This should equal Form 990, Part I, line 12)	5	

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

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 XIV)	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 XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses Add lines 3 and 4c . (This should equal Form 990, Part I, line 18)	5	

Part XIV Supplemental Information

Complete this part to 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, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b Also complete this part to provide any additional information

Identifier	Return Reference	Explanation
	PART III, LINE 1A	PART III, LINE 1A THE UNIVERSITY'S VAST ARRAY OF MUSEUMS AND LIBRARIES HOUSES PRICELESS WORKS OF ART, HISTORICAL TREASURES, LITERARY WORKS, AND ARTIFACTS THESE COLLECTIONS ARE PROTECTED AND PRESERVED FOR PUBLIC EXHIBITION, EDUCATION, RESEARCH, AND THE FURTHERANCE OF PUBLIC SERVICE THEY ARE NEITHER DISPOSED OF FOR FINANCIAL GAIN NOR ENCUMBERED IN ANY MANNER ACCORDINGLY, SUCH COLLECTIONS ARE NOT RECORDED FOR FINANCIAL STATEMENT PURPOSES
	PART III, LINE 4	PART III, LINE 4 CENTER FOR HELLENIC STUDIES COLLECTIONS THE CENTER FOR HELLENIC STUDIES COLLECTIONS IS MAINLY A LIBRARY COLLECTION COMPRISING APPROXIMATELY 60,000 VOLUMES IN THE FIELD OF HELLENIC STUDIES COVERING A WIDE RANGE OF DISCIPLINES THE LIBRARY COLLECTION IS A VALUABLE RESOURCE TO RESEARCHERS DUMBARTON OAKS COLLECTIONS THE DUMBARTON OAKS MUSEUM COMPRISES THREE COLLECTIONS (THE BYZANTINE COLLECTION, THE ROBERT WOODS BLISS COLLECTION OF PRE-COLUMBIAN ART, AND THE HOUSE COLLECTION) THE DUMBARTON OAKS MUSEUM HAS 35,000 OBJECTS RECORDED AND MANAGED THROUGH AN ELECTRONIC DATABASE IN A WIDE RANGE OF MEDIA - MINOR ART, SCULPTURE, ANTIQUE FURNITURE, TEXTILES AND WALL TAPESTRIES, FLOOR MOSAICS, PRINTS, PAINTING AND MONUMENTAL FRESCO REPLICA PAINTING COMING FROM EUROPE, MIDDLE AND SOUTH AMERICA, NORTH AMERICA, AND ASIA THE DUMBARTON OAKS MUSEUM'S COLLECTIONS ARE AN IMPORTANT RESOURCE FOR THE SCHOLARLY COMMUNITY OF THE DUMBARTON OAKS RESEARCH INSTITUTE AS WELL AS TO STUDENTS AND A BROADER GENERAL PUBLIC THE MISSION OF THE DUMBARTON OAKS MUSEUM IS TO CONNECT SCHOLARS WITH ART AND ART SCHOLARSHIP WITH THE PUBLIC THROUGH AN ACTIVE PROGRAM OF RESEARCH AND EXHIBITIONS, THE MUSEUM STRIVES TO ADVANCE KNOWLEDGE AND STIMULATE APPRECIATION OF ART BY ENGAGING VISITORS AESTHETICALLY, VISUALLY, AND INTELLECTUALLY
DESCRIPTION OF INTENDED USE OF ENDOWMENT FUNDS	PART V, LINE 4	THE PRIMARY GOAL OF THE ENDOWMENT IS TO SUPPORT TRUSTEES' MISSION OF FACILITATING HARVARD UNIVERSITY'S SCIENTIFIC, LITERARY, AND EDUCATIONAL ACTIVITIES IN WASHINGTON, DC
		PART X, LINE 2 FIN 48 EFFECTIVE JULY 1, 2007, HARVARD UNIVERSITY, WHICH INCLUDES TRUSTEES, ADOPTED FASB INTERPRETATION NO 48, ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES (FIN 48) FIN 48 SETS A MINIMUM THRESHOLD FOR FINANCIAL STATEMENT RECOGNITION OF THE BENEFIT OF A TAX POSITION TAKEN OR EXPECTED TO BE TAKEN IN A TAX RETURN NO DISCLOSURE IN THE JUNE 30, 2012 FINANCIAL STATEMENTS REGARDING UNCERTAIN TAX POSITIONS WAS REQUIRED PART V, LINE 1B THE \$4,210,000 LISTED AS CONTRIBUTIONS IN PART V, LINE 1B REPRESENTS A CHANGE IN PRESENTATION TO THE CURRENT YEAR ENDOWMENT BEGINNING BALANCE THIS CHANGE IN PRESENTATION DOES NOT AFFECT TOTAL NET ASSETS

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 (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 file Form 3520 and/or Form 3520-A. (see instructions for Forms 3520 and 3520-A)* 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, 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 file Form 5713, International Boycott Report (see instructions for Form 5713).* Yes No

Part V Supplemental Information

Complete this part to provide the information (see instructions) required in Part I, line 2, and any additional information.

Identifier	Return Reference	Explanation
PROCEDURE FOR MONITORING GRANTS OUTSIDE THE U S		SCHEDULE F, PART I, LINE 2 ALL DISBURSEMENTS MADE BY THIS INSTITUTION IN FURTHERANCE OF ITS EXEMPT PROGRAMS ARE REVIEWED AND APPROVED BY DULY CONSTITUTED COMMITTEES OR INDIVIDUALS ALL SCHOLARSHIPS ARE REVIEWED AND APPROVED BY HARVARD'S FINANCIAL AID OFFICES

Schedule F (Form 990) 2010

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
Use Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
(1) STIPENDS FOR POST-DOCTORAL STUDENTS AND FELLOWS	16	271,250			
(2) TRAVEL GRANTS	8	20,000			
(3) RESEARCH-RELATED REIMBURSEMENTS FOR FELLOWS	21	69,329			
(4) OTHER GRANTS	22	44,280			
(5) FELLOWSHIPS	41	384,163			

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

Identifier	Return Reference	Explanation
PROCEDURE FOR MONITORING GRANTS IN THE U S	PART I, LINE 2	SCHEDULE I, PART I, LINE 2 ALL DISBURSEMENTS MADE BY THIS INSTITUTION IN FURTHERANCE OF ITS EXEMPT PROGRAMS ARE REVIEWED AND APPROVED BY DULY CONSTITUTED COMMITTEES OR INDIVIDUALS

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2011

Open to Public Inspection

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990, Part IV, question 23.

▶ Attach to Form 990. ▶ See separate instructions.

Department of the Treasury
Internal Revenue Service

Name of the organization
TRUSTEES FOR HARVARD UNIVERSITY

Employer identification number

53-0199180

Part I Questions Regarding Compensation

- 1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items
- | | |
|---|---|
| <input type="checkbox"/> First-class or charter travel | <input checked="" type="checkbox"/> Housing allowance or residence for personal use |
| <input checked="" type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax idemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e g , maid, chauffeur, chef) |

b If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all 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 officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply

- | | |
|--|--|
| <input type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization

a Receive a severance payment or change-of-control payment?

b Participate in, or receive payment from, a supplemental nonqualified retirement plan?

c Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III

Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.

5 For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of

a The organization?

b Any related organization?

If "Yes," to line 5a or 5b, describe in Part III

6 For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of

a The organization?

b Any related organization?

If "Yes," to line 6a or 6b, describe in Part III

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53 4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?

	Yes	No
1b	Yes	
2	Yes	
4a		No
4b		No
4c		No
5a		No
5b		No
6a		No
6b		No
7	Yes	
8		No
9		

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space needed.

For each individual whose compensation must be reported in 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 are not 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, columns (D) and (E) for that individual

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) DREW GILPIN FAUST	(i)	0	0	0	0	0	0	0
	(ii)	720,441	0	8,665	31,410	139,218	899,734	0
(2) MARC L GOODHEART	(i)	0	0	0	0	0	0	0
	(ii)	310,784	0	306	31,410	24,801	367,301	0
(3) GREGORY NAGY	(i)	15,000	0	0	0	73,500	88,500	0
	(ii)	193,290	0	312	24,967	21,893	240,462	0
(4) JAN M ZIOLKOWSKI	(i)	166,893	0	2,545	22,560	131,718	323,716	0
	(ii)	0	0	1,602	0	141	1,743	0
(5) MICHAEL STEEN	(i)	142,264	4,500	381	17,160	65,646	229,951	0
	(ii)	0	0	0	0	0	0	0
(6) SUZANNE DAY	(i)	151,686	0	47	17,611	1,285	170,629	0
	(ii)	0	0	0	0	0	0	0

Part III Supplemental Information

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

Identifier	Return Reference	Explanation
	PART I, LINE 1A	TRAVEL FOR COMPANIONS TRUSTEES' TRAVEL POLICY ALLOWS REIMBURSEMENT FOR COMPANION TRAVELERS WHEN THE COMPANION'S ATTENDANCE AT A PROFESSIONAL FUNCTION OR INVOLVEMENT IN FUNDRAISING ACTIVITIES SERVES A LEGITIMATE BUSINESS PURPOSE. IN ACCORDANCE WITH THIS POLICY, TRUSTEES REIMBURSED CERTAIN EMPLOYEES FOR COMPANION TRAVEL DURING THE YEAR. IN THESE CIRCUMSTANCES, THE REIMBURSEMENT OF COMPANION AND FAMILY MEMBERS TRAVEL EXPENSES WAS A LEGITIMATE BUSINESS EXPENSE FOR TRUSTEES AND THEREFORE IT WAS NOT REPORTED IN THE EMPLOYEES' TAXABLE COMPENSATION. HOUSING ALLOWANCE OR RESIDENCE FOR PERSONAL USE TRUSTEES FOR HARVARD UNIVERSITY PROVIDES HOUSING TO PROFESSOR ZIOLKOWSKI AND PROFESSOR NAGY, KEY EMPLOYEES, AND TO MR. STEEN, A REPORTABLE EMPLOYEE. THEY ARE REQUIRED TO RESIDE IN THE RESPECTIVE HOUSES AS A CONDITION OF EMPLOYMENT FOR THE CONVENIENCE OF DUMBARTON OAKS AND THE CENTER FOR HELLENIC STUDIES. THE ESTIMATED VALUE OF THE NONTAXABLE HOUSING BENEFITS REPORTED ON FORM 990, PART VIII, SECTION A, COLUMN F, ARE \$104,940 FOR PROFESSOR ZIOLKOWSKI, \$73,500 FOR PROFESSOR NAGY, AND \$39,000 FOR MR. STEEN.
		PART I, LINE 3 AS DISCUSSED IN SCHEDULE O, OFFICERS ARE NOT COMPENSATED IN THEIR CAPACITY AS OFFICERS OF TRUSTEES FOR HARVARD UNIVERSITY. TRUSTEES' OFFICERS ALSO SERVE AS OFFICERS OF THE PRESIDENT AND FELLOWS OF HARVARD COLLEGE. THE PRESIDENT IS COMPENSATED FOR HER POSITION AT PRESIDENT AND FELLOWS OF HARVARD COLLEGE.
	PART I, LINE 7	TRUSTEES FOR HARVARD UNIVERSITY OFFERS INCENTIVE COMPENSATION FOR OUTSTANDING PERFORMANCE. BONUS AND INCENTIVE PAYMENTS FOR EMPLOYEES ARE LISTED IN PART II, COLUMN (B)(II).

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
TRUSTEES FOR HARVARD UNIVERSITY

Employer identification number

53-0199180

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION A, LINE 2	THE GOVERNING BOARD OF TRUSTEES FOR HARVARD UNIVERSITY IS COMPRISED OF THE SAME INDIVIDUALS AS THE GOVERNING BOARD OF THE PRESIDENT AND FELLOWS OF HARVARD COLLEGE. CERTAIN OFFICERS AND KEY EMPLOYEES OF TRUSTEES ARE EMPLOYED BY PRESIDENT AND FELLOWS OF HARVARD COLLEGE, INCLUDING PRESIDENT FAUST, SECRETARY GOODHEART, AND KEY EMPLOYEE NAGY. KEY EMPLOYEE ZIOLKOWSKI HAS A FACULTY APPOINTMENT AT THE PRESIDENT AND FELLOWS OF HARVARD UNIVERSITY.
	FORM 990, PART VI, SECTION A, LINE 7B	CERTAIN ACTIONS OF THE TRUSTEES GOVERNING BODY, SUCH AS THE ELECTION OF NEW DIRECTORS AND AMENDMENTS TO THE CORPORATE STATUTES, ARE SUBJECT TO THE CONSENT OF HARVARD UNIVERSITY'S BOARD OF OVERSEERS.
	FORM 990, PART VI, SECTION B, LINE 11	THE TRUSTEES FOR HARVARD UNIVERSITY FORM 990 WAS REVIEWED BY THE UNIVERSITY'S TAX RETURN REVIEW COMMITTEES, COMPRISING SENIOR FINANCE STAFF AND INTERNAL AND EXTERNAL COUNSEL. FORM 990 WAS ALSO REVIEWED BY THE UNIVERSITY'S JOINT COMMITTEE ON INSPECTION, CONSISTING OF MEMBERS OF THE HARVARD CORPORATION AND THE BOARD OF OVERSEERS. THE FINAL FORM 990 WAS PROVIDED TO THE ENTIRE HARVARD CORPORATION BEFORE IT WAS FILED.
	FORM 990, PART VI, SECTION B, LINE 12C	AS PART OF HARVARD UNIVERSITY, TRUSTEES' IS SUBJECT TO SAME THE CONFLICT OF INTEREST POLICIES AND PROCEDURES AS THE PRESIDENT AND FELLOWS OF HARVARD COLLEGE. ANNUALLY, HARVARD UNIVERSITY'S OFFICE OF THE GENERAL COUNSEL DISTRIBUTES A POLICY ON CONFLICTS OF INTEREST AND COMMITMENT FOR SENIOR OFFICERS AND SENIOR ADMINISTRATORS, AND AN ANNUAL DISCLOSURE FORM, TO THE INDIVIDUALS SUBJECT TO THE POLICY. THE COMPLETED FORMS ARE REVIEWED BY THE OFFICE OF THE GENERAL COUNSEL. A PARALLEL PROCESS IS CARRIED OUT ANNUALLY BY THE OFFICE OF THE GOVERNING BOARDS FOR THE UNIVERSITY'S CORPORATE DIRECTORS. THE COMPLETED FORMS OF DIRECTORS ARE REVIEWED BY BOTH THE OFFICE OF THE GENERAL COUNSEL AND THE SECRETARY OF THE UNIVERSITY.
	FORM 990, PART VI, SECTION B, LINE 15	AS PART OF HARVARD UNIVERSITY, TRUSTEES' IS SUBJECT TO THE SAME POLICIES AND PROCEDURES AS THE PRESIDENT AND FELLOWS OF HARVARD COLLEGE FOR DETERMINING AND REVIEWING COMPENSATION. THE PRESIDENT AND FELLOWS OF HARVARD COLLEGE HAS DISCLOSED IN ITS FORM 990 THE PROCESS UNDERTAKEN TO DETERMINE COMPENSATION FOR ITS OFFICERS. OFFICERS ARE NOT COMPENSATED IN THEIR CAPACITY AS OFFICERS OF TRUSTEES FOR HARVARD UNIVERSITY. CERTAIN TRUSTEES' OFFICERS ALSO SERVE AS OFFICERS OF THE PRESIDENT AND FELLOWS OF HARVARD COLLEGE AND ARE COMPENSATED BY PRESIDENT AND FELLOWS OF HARVARD COLLEGE FOR SERVICES PERFORMED FOR THAT ORGANIZATION. EACH KEY EMPLOYEE OF TRUSTEES IS ALSO A HARVARD UNIVERSITY FACULTY MEMBER WITHIN THE FACULTY OF ARTS AND SCIENCES AND THE PROCESS FOR DETERMINING THEIR COMPENSATION IS DESCRIBED BELOW. THE SALARIES ARE SET ANNUALLY BY THE DIVISIONAL DEAN AND APPROVED BY THE DEAN OF THE FACULTY OF ARTS AND SCIENCES (FAS). THE PROCESS FOLLOWS THAT IN PLACE FOR ALL FAS FACULTY MEMBERS. THE AMOUNT IS SET ON A STANDARD 9-MONTH BASIS, AND DOES NOT INCLUDE ANY DIRECT RECOGNITION OF DIRECTOR DUTIES. IN RECOGNITION OF THEIR RESPECTIVE ROLES, EACH KEY EMPLOYEE IS PROVIDED WITH A SUPPLEMENTAL COMPENSATION AMOUNT WHICH IS INCLUDED IN THE FIGURES REPORTED ON PART VII AND SCHEDULE J. IN ADDITION, BOTH INDIVIDUALS ARE ELIGIBLE TO EARN SALARY DURING THE SUMMER MONTHS, PROVIDED THEY HAVE EXTERNAL FUNDING.
	FORM 990, PART VI, SECTION C, LINE 19	TRUSTEES FOR HARVARD UNIVERSITY'S FINANCIAL STATEMENTS ARE INCORPORATED IN HARVARD UNIVERSITY'S CONSOLIDATED FINANCIAL STATEMENTS, WHICH ARE AVAILABLE ON HARVARD UNIVERSITY'S WEBSITE. HARVARD UNIVERSITY'S CONFLICT OF INTEREST POLICY IS AVAILABLE ON HARVARD'S INTRANET, ACCESSIBLE TO MEMBERS OF THE HARVARD COMMUNITY. TRUSTEES' CHARTER IS AVAILABLE UPON REQUEST.
HOURS PER WEEK PROVIDED TO A RELATED ORGANIZATION	PART VII, LINE 1A, COLUMN B	THE LIST BELOW DETAILS AVERAGE HOURS PER WEEK THAT INDIVIDUALS LISTED ON PART VII, LINE 1A DEVOTED TO PRESIDENT AND FELLOWS OF HARVARD COLLEGE, A RELATED ORGANIZATION. JAMES F. ROTHENBERG 10 HOURS. WILLIAM F. LEE 5 HOURS. NANNERL O. KEOHANE 5 HOURS. PATRICIA A. KING 5 HOURS. ROBERT D. REISCHAUER 5 HOURS. ROBERT E. RUBIN 5 HOURS. DREW FILPIN FAUST 60 HOURS. MARC L. GOODHEART 60 HOURS. LAWRENCE S. BACOW 5 HOURS. SUSAN L. GRAHAM 5 HOURS. JOSEPH J. O'DONNELL 5 HOURS. GREGORY NAGY 20 HOURS. JAN ZIOLKOWSKI 5 HOURS.
AVERAGE HOURS PER WEEK	PART VII, LINE 1A, COLUMN B	THE UNIVERSITY DOES NOT TRACK HOURS WORKED BY TRUSTEES, OFFICERS, KEY EMPLOYEES OR HIGHEST COMPENSATED EMPLOYEES. THE AVERAGE HOURS WORKED REPORTED ON PART VII, LINE 1A, COLUMN (B) ARE ESTIMATES, WITH 40 HOURS PER WEEK REPRESENTING FULL TIME EMPLOYMENT. ACTUAL HOURS WORKED PER WEEK MAY VARY.
CHANGES IN NET ASSETS OR FUND BALANCES	FORM 990, PART XI, LINE 5	NET UNREALIZED LOSSES ON INVESTMENTS -42,701,780. TRANSFERS TO AFFILIATED ORGS -10,090,846. TOTAL TO FORM 990, PART XI, LINE 5 -52,792,626.
FINANCIAL STATEMENTS AND REPORTING	FORM 990, PART XII, LINE 2	HARVARD UNIVERSITY'S FINANCIAL STATEMENTS INCLUDE THE ACTIVITIES OF CERTAIN SUBSIDIARIES THAT FILE SEPARATE TAX RETURNS, INCLUDING TRUSTEES FOR HARVARD UNIVERSITY. THE FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2012 WERE AUDITED BY AN INDEPENDENT ACCOUNTANT.

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No 1545-0047

2011

**Open to Public
Inspection**

▶ **Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.**
▶ **Attach to Form 990.** ▶ **See separate instructions.**

Department of the Treasury
Internal Revenue Service

Name of the organization
TRUSTEES FOR HARVARD UNIVERSITY

Employer identification number
53-0199180

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

(a) Name, address, and EIN 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

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 organization	
						Yes	No
See Additional Data Table							

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	
See Additional Data Table												

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
See Additional Data Table							

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

Note. Complete line 1 if any entity is listed in Parts II, III or IV

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 **(iv)** rent from a controlled entity
- b** Gift, grant, or capital contribution to related organization(s)
- c** Gift, grant, or capital contribution from related organization(s)
- d** Loans or loan guarantees to or for related organization(s)
- e** Loans or loan guarantees by related organization(s)

- f** Sale of assets to related organization(s)
- g** Purchase of assets from related organization(s)
- h** Exchange of assets with related organization(s)
- i** Lease of facilities, equipment, or other assets to related organization(s)

- j** Lease of facilities, equipment, or other assets from related organization(s)
- k** Performance of services or membership or fundraising solicitations for related organization(s)
- l** Performance of services or membership or fundraising solicitations by related organization(s)
- m** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)
- n** Sharing of paid employees with related organization(s)

- o** Reimbursement paid to related organization(s) for expenses
- p** Reimbursement paid by related organization(s) for expenses

- q** Other transfer of cash or property to related organization(s)
- r** Other transfer of cash or property from related organization(s)

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

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 other organization	(b) Transaction type(a-r)	(c) Amount involved	(d) Method of determining amount involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			

Part VII Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule R (see instructions)

Identifier	Return Reference	Explanation
AS A TRUST	SCHEDULE R, PART IV, IDENTIFICATION OF RELATED ORGANIZATIONS TAXABLE	IN ORDER TO PRESERVE DONOR PRIVACY, AND IN ACCORDANCE WITH THE 2011 IRS INSTRUCTIONS FOR SCHEDULE R, THE ORGANIZATION HAS REFRAINED FROM DISCLOSING THE DETAILS OF SPLIT INTEREST TRUSTS AND HAS INSTEAD REPORTED THE AGGREGATE NUMBER OF CHARITABLE REMAINDER TRUSTS, CHARITABLE LEAD TRUSTS AND POOLED INCOME FUNDS THE TRUSTS LISTED ARE DOMICILED IN MASSACHUSETTS, NEWYORK, AND WASHINGTON, D C

Software ID:
Software Version:
EIN: 53-0199180
Name: TRUSTEES FOR HARVARD UNIVERSITY

Form 990, Schedule R, Part II - Identification of Related Tax-Exempt Organizations

(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 501(c) (3))	(f) Direct Controlling Entity	(g) Section 512 (b)(13) controlled organization	
AMERICAN REPERTORY THEATRE COMPANY INC 62 BRATTLE ST CAMBRIDGE, MA 02138 04-2665867	PERFORMING ARTS	MA	501(C)(3)	9	PRESIDENT AND FELLOWS OF HARVARD COLLEGE		No
ASSOC D ROCKEFELLER CTR DE UNIV DE HVD AVENIDA PAULISTA 1337 17 ANDAR CJ SAO PAULO, SAO PAULO BR	EDUCATION	BR	FOREIGN/EXEMPT ENTIT	N/A	PRESIDENT AND FELLOWS OF HARVARD COLLEGE		No
BLUE MARBLE HOLDINGS CORP 600 ATLANTIC AVE BOSTON, MA 02210 23-7014581	INVESTMENT MANAGEMENT	MA	501(C)(3)	11,TYPE I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE		No
CENTRE RECHERCHE EUROPEEN DE LA HBS 62 RUE FRANCOIS 1ER PARIS FR	RESEARCH SUPPORT	FR	FOREIGN/EXEMPT ENTIT	N/A	PRESIDENT AND FELLOWS OF HARVARD COLLEGE		No
DEMETER HOLDINGS CORP 600 ATLANTIC AVE BOSTON, MA 02210 04-3044742	INVESTMENT MANAGEMENT	MA	501(C)(3)	11,TYPE I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE		No
DOYUKAI FUND FOR HARVARD INC C/O ROPES GRAY LLP 800 BOYLSTON ST BOSTON, MA 02199 04-3478889	RESEARCH SUPPORT	MA	501(C)(3)	11,TYPE I	NOT APPLICABLE		No
DUBAI HARVARD FND FOR MED RSCH INC 401 PARK DR BOSTON, MA 02215 52-2446955	EDUCATION AND RESEARCH	MA	501(C)(3)	11,TYPE I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE		No
ENDOWMENT FOR RESEARCH IN HUMAN BIOLOGY INC 160 FEDERAL ST BOSTON, MA 02115 04-2702030	RESEARCH	MA	501(C)(3)	11,TYPE III-O	PRESIDENT AND FELLOWS OF HARVARD COLLEGE		No
FUNDACION CENTRO DE INVESTIGACION DE LA ESCUELA DE ADMIN DE EMPRESA CERRITO 1320 PISO 11 BUENOS AIRES AR	RESEARCH SUPPORT	AR	FOREIGN/EXEMPT ENTIT	N/A	PRESIDENT AND FELLOWS OF HARVARD COLLEGE		No
GIOVANNI ARMENISE-HVD FDN FOR SCI RSCH INC HMS C/O DEAN OF FAC OF MED BOSTON, MA 02115 04-3293162	RESEARCH SUPPORT	MA	501(C)(3)	11,TYPE I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE		No
HARVARD BUSINESS SCHOOL INTERACTIVE INC C/O HBS SOLDIERS FIELD RD BOSTON, MA 02163 04-3395140	EXECUTIVE EDUCATION	MA	501(C)(3)	11,TYPE I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE		No
HARVARD BUSINESS SCHOOL PUBLISHING CORP 300 NORTH BEACON ST WATERTOWN, MA 02474 04-3177990	PUBLISHING	MA	501(C)(3)	11,TYPE I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE		No
HARVARD DEDICATED ENERGY LTD 1033 MASS AVE CAMBRIDGE, MA 02138 03-0425512	ELECTRICITY PURCHASING	MA	501(C)(3)	11,TYPE I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE		No
HARVARD GLOBAL RSCH AND SUPPORT SVCS INC 1033 MASS AVE CAMBRIDGE, MA 02138 45-4535664	GLOBAL SUPPORT	MA	501(C)(3)	11,TYPE I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE		No
HARVARD MAGAZINE INC 7 WARE ST CAMBRIDGE, MA 02138 04-6112308	PUBLISHING	MA	501(C)(3)	11,TYPE III-FI	PRESIDENT AND FELLOWS OF HARVARD COLLEGE		No
HARVARD MANAGEMENT COMPANY INC 600 ATLANTIC AVE BOSTON, MA 02210 23-7361259	MANAGEMENT COMPANY	MA	501(C)(3)	11,TYPE I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE		No
HARVARD MANAGEMENT PRIVATE EQUITY CORP 600 ATLANTIC AVE BOSTON, MA 02210 04-3070522	INVESTMENT MANAGEMENT	MA	501(C)(3)	11,TYPE I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE		No
HARVARD MEDICAL CENTER 25 SHATTUCK ST BOSTON, MA 02115 04-2213292	MEDICAL EDUCATION	MA	501(C)(3)	11,TYPE I	NOT APPLICABLE		No
HARVARD MEDICAL COLLABORATIVE INC 25 SHATTUCK ST BOSTON, MA 02115 04-3476764	MEDICAL EDUCATION AND RESEARCH	MA	501(C)(3)	11,TYPE I	NOT APPLICABLE		No
HARVARD NEURODISCOVERY CENTER INC 25 SHATTUCK ST BOSTON, MA 02115 31-1745145	RESEARCH SUPPORT	MA	501(C)(3)	11,TYPE I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE		No

Form 990, Schedule R, Part II - Identification of Related Tax-Exempt Organizations

(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 501(c) (3))	(f) Direct Controlling Entity	(g) Section 512 (b)(13) controlled organization	
HARVARD PRIVATE CAPITAL HOLDINGS INC 600 ATLANTIC AVE BOSTON, MA 02210 04-3070519	INVESTMENT MANAGEMENT	MA	501(C) (3)	11,TYPE I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE		No
HARVARD PRIVATE CAPITAL REALTY INC 600 ATLANTIC AVE BOSTON, MA 02210 22-3138409	INVESTMENT MANAGEMENT	MA	501(C) (3)	11,TYPE I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE		No
HARVARD REAL ESTATE - ALLSTON INC 1033 MASS AVE CAMBRIDGE, MA 02138 04-3373410	TITLE HOLDING COMPANY	MA	501(C) (25)	N/A	PRESIDENT AND FELLOWS OF HARVARD COLLEGE		No
HARVARD REAL ESTATE INC 1033 MASS AVE CAMBRIDGE, MA 02138 04-2649303	REAL ESTATE BROKERAGE	MA	501(C) (3)	11,TYPE I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE		No
HARVARD-YENCHING INSTITUTE VANSERG HALL STE 20 25 FRANCIS AVE CAMBRIDGE, MA 02138 04-2062394	EDUCATION	MA	501(C) (3)	11,TYPE I	NOT APPLICABLE		No
ION INC C/O HARVARD UNIVERSITY 1350 MASS AV CAMBRIDGE, MA 02138 22-3032677	RESEARCH	MA	501(C) (3)	11,TYPE I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE		No
MASSACHUSETTS GREEN HIGH PERFORMANCE COMPUTING CENTER INC 100 BIGELOW ST HOLYOKE, MA 01040 27-3014805	RESEARCH	MA	501(C) (3)	11,TYPE I	NOT APPLICABLE		No
MGHPCC HOLYOKE INC 100 BIGELOW ST HOLYOKE, MA 01040 45-2257442	RESEARCH	MA	501(C) (3)	11,TYPE I	NOT APPLICABLE		No
PHEMUS CORP 600 ATLANTIC AVE BOSTON, MA 02210 04-2997367	INVESTMENT MANAGEMENT	MA	501(C) (3)	11,TYPE I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE		No
PRESIDENT AND FELLOWS OF HARVARD COLLEGE 1033 MASS AVE CAMBRIDGE, MA 02138 04-2103580	EDUCATION AND RESEARCH	MA	501(C) (3)	2	NOT APPLICABLE		No
PUTNAM SQUARE APARTMENTS INC C/O HRES 1350 MASS AVE CAMBRIDGE, MA 02138 04-6251287	REAL ESTATE	MA	501(C) (3)	9	PRESIDENT AND FELLOWS OF HARVARD COLLEGE		No
RED TOP INC 1033 MASS AVE CAMBRIDGE, MA 02138 51-0189788	ATHLETICS	CT	501(C) (3)	11,TYPE I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE		No
SHIPPING VENTURE CORP 600 ATLANTIC AVE BOSTON, MA 02210 04-3263656	INVESTMENT MANAGEMENT	MA	501(C) (3)	11,TYPE I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE		No
STUDENT CLUBS OF HBS INC SOLDIERS FIELD RD BOSTON, MA 02163 57-1152691	STUDENT SUPPORT	MA	501(C) (3)	11,TYPE I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE		No
THE CARL J SHAPIRO INSTITUTE 330 BROOKLINE AVE BOSTON, MA 02215 04-3326928	MEDICAL EDUCATION AND RESEARCH	MA	501(C) (3)	11,TYPE I	NOT APPLICABLE		No

Form 990, Schedule R, Part IV - Identification of Related Organizations Taxable as a Corporation or Trust

(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
2226081 ONTARIO LTD 333 BAY ST STE 3400 TORONTO, ON M5H 2S7 CA	INVESTMENTS	CA	N/A	C			
365 CHURCH ST LP 4711 YONGE ST STE 1400 TORONTO, ON M2N 7E4 CA	INVESTMENTS	CA	N/A	C			
ADELAIDE-PETER DEVELOPMENTS 4711 YONGE ST STE 1400 TORONTO, ON M2N 7E4 CA 98-0684328	INVESTMENTS	CA	N/A	C			
AGRICOLA BRINZAL LTDA AVENIDA SANTA MARIA 6350 OFICINA 3 VITACURA, SANTIAGO CI	INVESTMENTS	CI	N/A	C			
AGRICOLA CRECER LTDA AVENIDA SANTA MARIA 6350 OFICINA 3 VITACURA, SANTIAGO CI	INVESTMENTS	CI	N/A	C			
AGRICOLA DURAMEN LTDA AVENIDA SANTA MARIA 6350 OFICINA 3 VITACURA, SANTIAGO CI	INVESTMENTS	CI	N/A	C			
AGRICOLA E INVERSIONES PAMPA ALEGRE SA AVENIDA SANTA MARIA 6350 OFICINA 3 VITACURA, SANTIAGO CI	INVESTMENTS	CI	N/A	C			
AGRICOLA FUNDO BUCALEMU LTDA DEL INCA NO 4446 OFICINA 1007 LAS CONDES, SANTIAGO CI 98-0639220	INVESTMENTS	CI	N/A	C			
AGRICOLA RAPEL LTDA DEL INCA NO 4446 OFICINA 1007 LAS CONDES, SANTIAGO CI 98-0639218	INVESTMENTS	CI	N/A	C			
AGRICOLA RETIRO LTDA DEL INCA NO 4446 OFICINA 1007 LAS CONDES, SANTIAGO CI	INVESTMENTS	CI	N/A	C			
AGRICOLA RIBERA LTDA DEL INCA NO 4446 OFICINA 1007 LAS CONDES, SANTIAGO CI	INVESTMENTS	CI	N/A	C			
AGROFLORESTAL VERDE SUL SA RODOVIA RS-473 KM 22 RINCAO SO SA DISTRICT MATARAZZO, RIO GRANDE DO SUL BR	INVESTMENTS	BR	N/A	C			
AQUILA INC WALKER HOUSE MARY ST PO BOX 908G GEORGE TOWN, GRAND CAYMAN KY1-1104 CJ 98-0532782	INVESTMENTS	CJ	N/A	C			
ARA INC WALKER HOUSE MARY ST PO BOX 908G GEORGE TOWN, GRAND CAYMAN KY1-1104 CJ 98-0543813	INVESTMENTS	CJ	N/A	C			
ATLANTIC AVENUE REALTY LTD WALKER HOUSE MARY ST PO BOX 908G GEORGE TOWN, GRAND CAYMAN KY1-1104 CJ 98-0533323	INVESTMENTS	CJ	N/A	C			
ATLANTIC EUROPE INVESTMENTS GP LTD 50 LOTHIAN RD FESTIVAL SQUARE EDINBURGH EH39WJ UK	INVESTMENTS	UK	N/A	C			
ATLANTIC EUROPE INVESTMENTS LP 50 LOTHIAN RD FESTIVAL SQUARE EDINBURGH EH39WJ UK 98-0670648	INVESTMENTS	UK	N/A	C			
ATLANTIC PACIFIC REALTY INC 1301 SHOREWAY RD STE 250 BELMONT, CA 94002 13-4283871	INVESTMENTS	MD	N/A	C			
ATLANTIC TORONTO 365 CHURCH ST GP INC 355 BARRARD ST STE 1900 VANCOUVER, BC V6C 2G8 CA	INVESTMENTS	CA	N/A	C			
ATLANTIC TORONTO A-P GP INC 355 BARRARD ST STE 1900 VANCOUVER, BC V6C 2G8 CA 98-0668180	INVESTMENTS	CA	N/A	C			

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ATLANTIC TORONTO GRENVILLE GP INC 355 BARRARD ST STE 1900 VANCOUVER,BC V6C 2G8 CA	INVESTMENTS	CA	N/A	C			
ATLANTIC TORONTO HOLDINGS INC 355 BARRARD ST STE 1900 VANCOUVER,BC V6C 2G8 CA 98-0668178	INVESTMENTS	CA	N/A	C			
BLACK KITE PTY LTD LEVEL 38 201 ELIZABETH ST SYDNEY NSW 2000 AS	INVESTMENTS	AS	N/A	C			
BLACK KITE TRUST LEVEL 38 201 ELIZABETH ST SYDNEY NSW 2000 AS 98-6063158	INVESTMENTS	AS	N/A	C			
BLUE ATLANTIC INVESTORS INC 111 SOUTH WACKER DR STE 3300 CHICAGO, IL 60606 45-1022813	INVESTMENTS	DE	N/A	C			
BLUE ATLANTIC SHUTTLE LLC 111 SOUTH WACKER DR STE 3300 CHICAGO, IL 60606 45-2542872	INVESTMENTS	DE	N/A	C			
BRASIL TIMBER LTDA AVENIDA CANDIDO DE ABREU 776 SALA CANTRO CIVICO 80 530-000 BR 98-0645399	INVESTMENTS	BR	N/A	C			
BRODIAEA INC 5757 PACIFIC AVE STE 222 STOCKTON, CA 95207 90-0862085	INVESTMENTS	DE	N/A	C			
CAMPO GRANDE SA AVDA SANTA MARIA NO 6350 PISO 3 VITACURA, SANTIAGO CI	INVESTMENTS	CI	N/A	C			
CARACOL AGROPECUARIA LTDA RUA SETE DE SETEMBRO 730 11TH FL PORTO ALEGRE,RS CEP 90010 BR 98-0642730	INVESTMENTS	BR	N/A	C			
CCA JAPAN INVESTMENT BV WORLD TRADE CTR TOWER H - 15TH FL AMSTERDAM 1077 XV NL	INVESTMENTS	NL	N/A	C			
CHENNAI 2007 IFS COURT 28 CYBERCITY EBENE MP 98-0644770	INVESTMENTS	MP	N/A	C			
CHEVAL SP PARTICIPACOES LTDA RUA DO FORUM S/N SALA B CENTRO, GUADALUPE CEP 64840 BR	INVESTMENTS	BR	N/A	C			
CLAG (CHILE) SPA DEL INCA NO 4446 OFICINA 1007 LAS CONDES, SANTIAGO CI 98-0650099	INVESTMENTS	CI	N/A	C			
COMPOSITION CAPITAL ASIA FUND CV WORLD TRADE CTR TOWER H - 15TH FL AMSTERDAM 1077 XV NL 98-0469927	INVESTMENTS	NL	N/A	C			
COMPOSITION CAPITAL ASIA II FEEDER CV WORLD TRADE CTR TOWER H - 15TH FL AMSTERDAM 1077 XV NL 98-0563995	INVESTMENTS	NL	N/A	C			
COMPOSITION CAPITAL EUROPE FUND CV WORLD TRADE CTR TOWER H - 15TH FL AMSTERDAM 1077 XV NL 98-0459793	INVESTMENTS	NL	N/A	C			
COMPOSITION CAPITAL EUROPE II FEEDER CV WORLD TRADE CTR TOWER H - 15TH FL AMSTERDAM 1077 XV NL 98-0569903	INVESTMENTS	NL	N/A	C			
COMPOSITION FEEDER GMBH BORSENSTRASSE 2-4 60313 FRANKFURT AM MAIN GM	INVESTMENTS	GM	N/A	C			
COMTEL ASSETS CORP 433 E LAS CALINAS BL IRVING, TX 75039 20-3239161	INVESTMENTS	DE	N/A	C			

Form 990, Schedule R, Part IV - Identification of Related Organizations Taxable as a Corporation or Trust

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COMTEL ASSETS INC 433 E LAS CALINAS BL IRVING, TX 75039 20-3239269	INVESTMENTS	DE	N/A	C			
COOPERATIE CC ASIA KOREA FEEDER UA WORLD TRADE CTR TOWER H - 15TH FL AMSTERDAM 1077 XV NL	INVESTMENTS	NL	N/A	C			
CSH PROGRAM REIT INC 975 F ST NW 9TH FL WASHINGTON, DC 20004 27-4280903	INVESTMENTS	DE	N/A	C			
CSH TRS HOLDING LLC 975 F ST NW 9TH FL WASHINGTON, DC 20004 27-4286092	INVESTMENTS	DE	N/A	C			
DAIRY FARMS PARTNERSHIP 113 RUTHERFORD RD PUKEKOHE E POB PUKEKOHE NZ 98-0594944	INVESTMENTS	NZ	N/A	C			
ECO CEBACO SOCIEDAD ANONIMA CALLE 52 Y ELVIRA MENDEZ PO BOX 08 PM	INVESTMENTS	PM	N/A	C			
ECONOMIZA AGROPECUARIA LTDA ESTADA GERAL CONDOMINIO BOA ESPERAN S/N GRANDE DO RIBEIRO, PIAUI BR	INVESTMENTS	BR	N/A	C			
ECUADOR TIMBER LP PO BOX 309 UGLAND HOUSE GRAND CAYMAN KY1-1104 CJ 98-0492706	INVESTMENTS	CJ	N/A	C			
EGRET INVESTMENTS LTD C/O MAPLES CALDER PO BOX 309 UG GEORGE TOWN, GRAND CAYMAN KY1-1104 CJ 98-0650989	INVESTMENTS	CJ	N/A	C			
EL MARIA SA VILLA FINTANA DEL CLUB TERRAZA 2 C MANAGUA NU	INVESTMENTS	NU	N/A	C			
EMBARCADERO CAPITAL INVESTORS II REIT INC 1301 SHOREWAY RD STE 250 BELMONT, CA 94002 37-1508503	INVESTMENTS	MD	N/A	C			
EMERALD CATASTROPHE FUND LTD STE 193 48 PAR-LA-VILLE RD HAMILTON HM 11 BD	INVESTMENTS	BD	N/A	C			
EMERGING COUNTRIES OPPORTUNITY FUND LTD 68 FORT ST PO BOX 705GT GRAND CAYMAN KY1-1107 CJ	INVESTMENTS	CJ	N/A	C			
EMPRESA ECOLOGICA DEL ORINOCO SAS CRA 9 NO 77 - 67 OFC 804 BOGOTA D C CO	INVESTMENTS	CO	N/A	C			
EMPRESAS VERDES ARGENTINA SA CARLOS PELLEGRINI 1138 PISO 1 CORRIENTES W3400BAT AR	INVESTMENTS	AR	N/A	C			
ENKI HOLDINGS CORP WALKER HOUSE MARY ST PO BOX 908G GEORGE TOWN, GRAND CAYMAN KY1-1104 CJ 98-0540586	INVESTMENTS	CJ	N/A	C			
ESTANCIA CELINA SA SUIPACHA 1111 - PISO 18 BUENOS AIRES C1008AAW AR	INVESTMENTS	AR	N/A	C			
FLORESTAS DO SUL AGROFLORESTAL LTDA RUA TAQUARY 335 DRISTAL PORTO ALEGRE CEP 90810 BR 98-0493906	INVESTMENTS	BR	N/A	C			
FORESTAL BOSQUEPALM CIA LTDA AVENIDA PATRIA FL 5 OFFICE 5 QUITO EC	INVESTMENTS	EC	N/A	C			
FORESTAL DEL RIO SA SUIPACHA 1111 - PISO 18 BUENOS AIRES C1008AAW AR	INVESTMENTS	AR	N/A	C			

Form 990, Schedule R, Part IV - Identification of Related Organizations Taxable as a Corporation or Trust							
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FORESTAL FORESVERGAL CIA LTDA AVENIDA PATRIA FL 5 OFFICE 5 QUITO EC	INVESTMENTS	EC	N/A	C			
FRANCOLIN PO BOX 309 UGLAND HOUSE GRAND CAYMAN KY1-1104 CJ 98-1006384	INVESTMENTS	CJ	N/A	C			
GALILEIA AGROINDUSTRIAL LTDA AV PEDROSO DE MORAES 1201 2 ANDA PINHEIROS,SAO PAULO BR	INVESTMENTS	BR	N/A	C			
GATEWAY REAL ESTATE FUND III-TE LP CRICKET SQUARE HUTCHINS DR PO BO GEORGE TOWN, GRAND CAYMAN KY1-1111 CJ	INVESTMENTS	CJ	N/A	C			
GAVEA INVESTMENT FUND II B LP PO BOX 986 GARDENIA COURT STE 33 CAMANA BAY, GRAND CAYMAN KY1-1103 CJ 98-0537951	INVESTMENTS	CJ	N/A	C			
GBE DEVELOPMENT I LTD PO BOX 309GT UGLAND HOUSE S CHUR GEORGE TOWN, GRAND CAYMAN CJ	INVESTMENTS	CJ	N/A	C			
GBE DEVELOPMENT II LTD PO BOX 309GT UGLAND HOUSE S CHUR GEORGE TOWN, GRAND CAYMAN CJ	INVESTMENTS	CJ	N/A	C			
GBE DEVELOPMENT III LTD PO BOX 309GT UGLAND HOUSE S CHUR GEORGE TOWN, GRAND CAYMAN CJ	INVESTMENTS	CJ	N/A	C			
GBE DEVELOPMENT IV LTD PO BOX 309GT UGLAND HOUSE S CHUR GEORGE TOWN, GRAND CAYMAN CJ	INVESTMENTS	CJ	N/A	C			
GBE DEVELOPMENT V LTD PO BOX 309GT UGLAND HOUSE S CHUR GEORGE TOWN, GRAND CAYMAN CJ	INVESTMENTS	CJ	N/A	C			
GBE DEVELOPMENT VI LTD PO BOX 309GT UGLAND HOUSE S CHUR GEORGE TOWN, GRAND CAYMAN CJ	INVESTMENTS	CJ	N/A	C			
GBE FAZENDAS LTDA AV DAS AMERICAS 700 BLOCO 5 CIDADE DO RIO DE JANEIRO CEP 22640 BR	INVESTMENTS	BR	N/A	C			
GBE HOLDINGS LTD PO BOX 309GT UGLAND HOUSE S CHUR GEORGE TOWN, GRAND CAYMAN CJ	INVESTMENTS	CJ	N/A	C			
GBE INVESTMENTS LTD PO BOX 309GT UGLAND HOUSE S CHUR GEORGE TOWN, GRAND CAYMAN CJ	INVESTMENTS	CJ	N/A	C			
GBE PROJETOS AGRICOLAS II LTDA AV DAS AMERICAS 700 BLOCO 5 CIDADE DO RIO DE JANEIRO CEP 22640 BR	INVESTMENTS	BR	N/A	C			
GBE PROPERTIES I LTD PO BOX 309GT UGLAND HOUSE S CHUR GEORGE TOWN, GRAND CAYMAN CJ	INVESTMENTS	CJ	N/A	C			
GBE PROPERTIES II LTD PO BOX 309GT UGLAND HOUSE S CHUR GEORGE TOWN, GRAND CAYMAN CJ	INVESTMENTS	CJ	N/A	C			
GBE PROPERTIES III LTD PO BOX 309GT UGLAND HOUSE S CHUR GEORGE TOWN, GRAND CAYMAN CJ	INVESTMENTS	CJ	N/A	C			
GBE PROPERTIES IV LTD PO BOX 309GT UGLAND HOUSE S CHUR GEORGE TOWN, GRAND CAYMAN CJ	INVESTMENTS	CJ	N/A	C			
GBE PROPERTIES V LTD PO BOX 309GT UGLAND HOUSE S CHUR GEORGE TOWN, GRAND CAYMAN CJ	INVESTMENTS	CJ	N/A	C			

Form 990, Schedule R, Part IV - Identification of Related Organizations Taxable as a Corporation or Trust

(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
GBE PROPERTIES VI LTD PO BOX 309GT UGLAND HOUSE S CHUR GEORGE TOWN, GRAND CAYMAN CJ	INVESTMENTS	CJ	N/A	C			
GBE PROPRIEDADES E EMPREENDEMENTOS IMOBILIARIOS I LTDA AV DAS AMERICAS 700 BLOCO 5 CIDADE DO RIO DE JANEIRO CEP 22640 BR	INVESTMENTS	BR	N/A	C			
GBE PROPRIEDADES E EMPREENDEMENTOS IMOBILIARIOS III LTDA AV DAS AMERICAS 700 BLOCO 5 CIDADE DO RIO DE JANEIRO CEP 22640 BR	INVESTMENTS	BR	N/A	C			
GBE PROPRIEDADES E EMPREENDEMENTOS IMOBILIARIOS IV LTDA AV DAS AMERICAS 700 BLOCO 5 CIDADE DO RIO DE JANEIRO CEP 22640 BR	INVESTMENTS	BR	N/A	C			
GBE PROPRIEDADES E EMPREENDEMENTOS IMOBILIARIOS V LTDA AV DAS AMERICAS 700 BLOCO 5 CIDADE DO RIO DE JANEIRO CEP 22640 BR	INVESTMENTS	BR	N/A	C			
GERRITY ATLANTIC RETAIL PARTNERS INC 977 LOMAS SANTA FE DR STE A SOLANA BEACH, CA 92075 27-4802513	INVESTMENTS	DE	N/A	C			
GLOBAL MARITIME INVESTMENTS LTD WALKER HOUSE 87 MARY ST GEORGE TOWN, GRAND CAYMAN KY1-9002 CJ	INVESTMENTS	CJ	N/A	C			
GRANARY INVESTMENTS IFS COURT 28 CYBERCITY CYBERCITY, EBENE MP 98-0607880	INVESTMENTS	MP	N/A	C			
GUANARE AARL JUNCAL 1327 FL 21 MONTEVIDEO 11000 UY 98-0641951	INVESTMENTS	UY	N/A	C			
GUANARE SA JUNCAL 1327 FL 21 MONTEVIDEO 11000 UY	INVESTMENTS	UY	N/A	C			
GULF ATLANTIC OPERATIONS LLC 200 CLARENDON ST BOSTON, MA 02116 20-2386722	INVESTMENTS	TX	N/A	C			
HARVARD BUSINESS SCHOOL PUBLISHING EUROPE LTD 23 SICILIAN AVE LONDON UK	SALES SUPPORT	UK	N/A	C			
HARVARD BUSINESS SCHOOL PUBLISHING FRANCE 23 RUE DU ROULE PARIS FR	SALES SUPPORT	FR	N/A	C			
HARVARD BUSINESS SCHOOL PUBLISHING INDIA PRIVATE LTD UNIT 423 GRAND HYATT MUMBAI MUMBAI IN	PUBLISHING SUPPORT	IN	N/A	C			
HARVARD CENTER SHANGHAI CO LTD 5TH FL HSBC BLDG INTL FIN CTR N SHANGHAI 200120 CH	RESEARCH SUPPORT	CH	N/A	C			
HARVARD MANAGEMENT COMPANY ADVISOR LTD 21ST FL THE LANDMARK 15 QUEENS HK 98-1069444	INVESTMENTS	HK	N/A	C			
HARVARD MASTER TRUST 1033 MASS AVE CAMBRIDGE, MA 02138 04-2636388	INVESTMENTS	MA	N/A	T			
HARVARD PRIVATE CAPITAL PROPERTIES II INC C/O HMC INC 600 ATLANTIC AVE BOSTON, MA 02210 04-3140558	INVESTMENTS	DE	N/A	C			
HARVARD PRIVATE CAPITAL PROPERTIES III INC C/O HMC INC 600 ATLANTIC AVE BOSTON, MA 02110 76-0254935	INVESTMENTS	DE	N/A	C			
HARVARD REAL ESTATE CV INC 1033 MASS AVE CAMBRIDGE, MA 02138 61-1627962	REAL ESTATE	MA	N/A	C			

Form 990, Schedule R, Part IV - Identification of Related Organizations Taxable as a Corporation or Trust

(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
HARVARD UNIVERSITY PRESS OF NEW YORK C/O HU PRESS 79 GARDEN ST CAMBRIDGE, MA 02138 13-3784301	PUBLISHING	NY	N/A	C			
HARVARD UNIVERSITY PRESS LTD VERNON HOUSE 23 SICILIAN AVE LONDON UK	BOOK DISTRIBUTION	UK	N/A	C			
HB CAYMAN LTD PO BOX 309GT UGLAND HOUSE S CHUR GRAND CAYMAN CJ	INVESTMENTS	CJ	N/A	C			
HMC ADAGE MANAGER INC C/O HMC INC 600 ATLANTIC AVE BOSTON, MA 02210 04-3567988	INVESTMENTS	MA	N/A	S			
HPC PATRON SCOTLAND LP 50 LOTHIAN RD FESTIVAL SQUARE EDINBURGH UK 98-0438748	INVESTMENTS	UK	N/A	C			
INDIA CAPITAL OPPORTUNITIES 1 LTD IFS COURT 28 CYBERCITY EBENE MP	INVESTMENTS	MP	N/A	C			
INSOLO AGROINDUSTRIAL SA AV PEDROSO DE MORAES 1201 2 ANDA PINHEIROS,SAO PAULO BR	INVESTMENTS	BR	N/A	C			
INVERSIONES ANAY Y ASOCIADOS SA VILLA FINTANA DEL CLUB TERRAZA 2 C MANAGUA NU	INVESTMENTS	NU	N/A	C			
INVERSIONES BRASIL SA VILLA FINTANA DEL CLUB TERRAZA 2 C MANAGUA NU	INVESTMENTS	NU	N/A	C			
INVERSIONES CATIVAL SA VILLA FINTANA DEL CLUB TERRAZA 2 C MANAGUA NU	INVESTMENTS	NU	N/A	C			
INVERSIONES CORAL SA VILLA FINTANA DEL CLUB TERRAZA 2 C MANAGUA NU	INVESTMENTS	NU	N/A	C			
INVERSIONES SANTA RITA SA VILLA FINTANA DEL CLUB TERRAZA 2 C MANAGUA NU	INVESTMENTS	NU	N/A	C			
INVERSIONES TRES CUMBRES LTDA ROGER DE FLOR 2736 DP 8 COMUNA LAS CONDES, SANTIAGO CI 98-0446986	INVESTMENTS	CI	N/A	C			
IPE AGROINDUSTRIAL LTDA AV PEDROSO DE MORAES 1201 2 ANDA PINHEIROS,SAO PAULO BR	INVESTMENTS	BR	N/A	C			
ISLA VISTA FOOD SERVICES LLC 111 EAST WAYNE ST STE 500 FORT WAYNE, IN 46802 27-3070185	INVESTMENTS	DE	N/A	C			
ISLA VISTA INVESTORS LLC 111 SOUTH WACKER DR STE 3300 CHICAGO, IL 60606 27-3070148	INVESTMENTS	MD	N/A	C			
KAINGAROA TIMBERLANDS GROUND FL 1243 RANOLF ST NZ 98-0412394	INVESTMENTS	NZ	N/A	C			
KTR LTD PO BOX 309 UGLAND HOUSE GRAND CAYMAN KY1-1104 CJ	INVESTMENTS	CJ	N/A	C			
KUPE SHIPPING LTD PO BOX 160 209 QUEEN ST AUCKLAND 1140 NZ	INVESTMENTS	NZ	N/A	C			
LA ARENOSA SA VILLA FINTANA DEL CLUB TERRAZA 2 C MANAGUA NU	INVESTMENTS	NU	N/A	C			

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LA JACARANDA SA VILLA FINTANA DEL CLUB TERRAZA 2 C MANAGUA NU	INVESTMENTS	NU	N/A	C			
LA MORA SA VILLA FINTANA DEL CLUB TERRAZA 2 C MANAGUA NU	INVESTMENTS	NU	N/A	C			
LA ZARZA SA VILLA FINTANA DEL CLUB TERRAZA 2 C MANAGUA NU	INVESTMENTS	NU	N/A	C			
LABELLE SP PARTICIPACOES LTDA RUA DO FORUM S/N SALA B CENTRO, GUADALUPE CEP 64840 BR	INVESTMENTS	BR	N/A	C			
LAS ACACIAS SA VILLA FINTANA DEL CLUB TERRAZA 2 C MANAGUA NU	INVESTMENTS	NU	N/A	C			
LAS MISIONES SA SUIPACHA 1111 - PISO 18 BUENOS AIRES C1008AAW AR	INVESTMENTS	AR	N/A	C			
LASALLE ASIA OPPORTUNITY CAYMAN I LTD WALKER HOUSE 87 MARY ST GEORGE TOWN, GRAND CAYMAN CJ 98-0447511	INVESTMENTS	CJ	N/A	C			
LIFETIME CENTRECOURT GRENVILLE LP ANDREW HOFFMAN 1010-22 ST CHAIR A TORONTO, ON 4MT 2S3 CA 98-0684331	INVESTMENTS	CA	N/A	C			
LINDENE LTD PO BOX 309 UGLAND HOUSE GEORGE TOWN, GRAND CAYMAN KY1-1104 CJ	INVESTMENTS	CJ	N/A	C			
LONGSTOCKING INVESTMENT CORP C/O HMC INC 600 ATLANTIC AVE BOSTON, MA 02210 52-2116455	INVESTMENTS	MA	N/A	S			
LONGTERM FOREST PARTNERS CIA LTDA AVENIDA PATRIA FL 5 OFFICE 5 QUITO EC	INVESTMENTS	EC	N/A	C			
LOS ALMENDROS SA VILLA FINTANA DEL CLUB TERRAZA 2 C MANAGUA NU	INVESTMENTS	NU	N/A	C			
LOS AROMOS SA VILLA FINTANA DEL CLUB TERRAZA 2 C MANAGUA NU	INVESTMENTS	NU	N/A	C			
LOS ARRAYANES SA VILLA FINTANA DEL CLUB TERRAZA 2 C MANAGUA NU	INVESTMENTS	NU	N/A	C			
LOS BOLDOS SA AVDA SANTA MARIA NO 6350 PISO 3 VITACURA, SANTIAGO CI	INVESTMENTS	CI	N/A	C			
LOS LAURELES SA AVDA SANTA MARIA NO 6350 PISO 3 VITACURA, SANTIAGO CI	INVESTMENTS	CI	N/A	C			
LOS LAURELES SA VILLA FINTANA DEL CLUB TERRAZA 2 C MANAGUA NU	INVESTMENTS	NU	N/A	C			
LRP IV TAX EXEMPT (PF1) II LP 199 E LINDA MESA AVE 10 DANVILLE, CA 94526 98-0560775	INVESTMENTS	JE	N/A	C			
LRP IV TAX EXEMPT (PF1) LTD 199 E LINDA MESA AVE 10 DANVILLE, CA 94526 98-0555927	INVESTMENTS	JE	N/A	C			
MCRS REAL ESTATE INVESTMENT TRUST INC 152 WEST 57TH ST 46TH FL NEW YORK, NY 10019 27-3605599	INVESTMENTS	MD	N/A	C			

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MCRS TENANT HOLDCO LLC 152 WEST 57TH ST 46TH FL NEW YORK, NY 10019 27-3869467	INVESTMENTS	DE	N/A	C			
MIRABILIS SA CALLE LAS BEGONIAS NO 475 DPTO 7 SAN ISIDRO, LIMA PE	INVESTMENTS	PE	N/A	C			
NAZARE AGROINDUSTRIAL LTDA AV PEDROSO DE MORAES 1201 2 ANDA PINHEIROS, SAO PAULO BR	INVESTMENTS	BR	N/A	C			
NCH AGRIBUSINESS INVESTORS CORP PO BOX 309 UGLAND HOUSE S CHURCH GEORGE TOWN, GRAND CAYMAN KY1-1104 CJ 98-0559097	INVESTMENTS	CJ	N/A	C			
NEANDERTHAL INVESTMENTS IFS COURT 28 CYBERCITY CYBERCITY, EBENE MP 98-0607884	INVESTMENTS	MP	N/A	C			
NEW VERNON INDIA (CAYMAN) FUND LP 2330 PLAZA FIVE JERSEY CITY 07311 CJ 20-1577934	INVESTMENTS	CJ	N/A	C			
NGL HOLDINGS INC 200 CLARENDON ST BOSTON, MA 02116 33-1101243	INVESTMENTS	DE	N/A	C			
NICA TECA SA VILLA FINTANA DEL CLUB TERRAZA 2 C MANAGUA NU	INVESTMENTS	NU	N/A	C			
NICARAO I LTD PO BOX 309 UGLAND HOUSE GRAND CAYMAN KY1-1104 CJ 98-0643167	INVESTMENTS	CJ	N/A	C			
NICARAO II LTD PO BOX 309 UGLAND HOUSE GRAND CAYMAN KY1-1104 CJ 98-0643169	INVESTMENTS	CJ	N/A	C			
NICARAO LTD PO BOX 309 UGLAND HOUSE GRAND CAYMAN KY1-1104 CJ 98-0643164	INVESTMENTS	CJ	N/A	C			
NICATECA INC WALKER HOUSE 87 MARY ST GEORGE TOWN, GRAND CAYMAN CJ 98-0520487	INVESTMENTS	CJ	N/A	C			
OLD LANE HMAFF LP PO BOX 309 UGLAND HOUSE GEORGE TOWN, GRAND CAYMAN CJ 98-0487312	INVESTMENTS	CJ	N/A	C			
OPERA SA VILLA FINTANA DEL CLUB TERRAZA 2 C MANAGUA NU	INVESTMENTS	NU	N/A	C			
PARFEN SA JUNCAL 1305 FL 21 MONTEVIDEO UY	INVESTMENTS	UY	N/A	C			
PATRIOT INTEREST HOLDINGS INC 200 CLARENDON ST BOSTON, MA 02116 01-0938844	INVESTMENTS	DE	N/A	C			
PEARL RETAIL INC C/O MAPLES CALDER PO BOX 309 UG GEORGE TOWN, GRAND CAYMAN KY1-1104 CJ 98-1048757	INVESTMENTS	CJ	N/A	C			
PERMIAN MIDSTREAM CORP 200 CLARENDON ST BOSTON, MA 02116 01-0938834	INVESTMENTS	TX	N/A	C			
PINARES AARL JUNCAL 1327 FL 21 MONTEVIDEO 11000 UY 98-0641950	INVESTMENTS	UY	N/A	C			
POLARIS WINES INC 855 BORDEAUX WAY STE 260A NAPA, CA 94658	INVESTMENTS	DE	N/A	C			

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PRADARIA AGROFLORESTAL LTDA RUA LUIZ DODERO 28 SALA 3 CAMPO GRANDE,MS CEP 79004 BR 98-0642732	INVESTMENTS	BR	N/A	C			
QUEBRADA HONDA SA AVDA SANTA MARIA NO 6350 PISO 3 VITACURA,SANTIAGO CI	INVESTMENTS	CI	N/A	C			
QUETZAL BLUE SA CALLE 52Y ELVIRA MENDEZ PANAMAN PM	INVESTMENTS	PM	N/A	C			
REPRESA PROPERTIES LTD PO BOX 309GT UGLAND HOUSE S CHUR GEORGE TOWN, GRAND CAYMAN CJ	INVESTMENTS	CJ	N/A	C			
RIO MIRA PARTICIPACOES LTDA AV DAS AMERICAS 700 BLOCO 5 CIDADE DO RIO DE JANEIRO CEP 22640 BR	INVESTMENTS	BR	N/A	C			
ROMPLY MEROPS SRL 28-C C-TIN BUDISTEANUI ST 3RD FL BUCHAREST RO 98-0646095	INVESTMENTS	RO	N/A	C			
ROUND TABLE ASSET RECOVERY INTERMEDIATE FUND LTD WINDWARD I REGATTA OFF PARK WEST GRAND CAYMAN KY1 1205 CJ	INVESTMENTS	CJ	N/A	C			
ROUND TABLE ASSET RECOVERY FUND LTD WINDWARD I REGATTA OFF PARK WEST GRAND CAYMAN KY1 1205 CJ	INVESTMENTS	CJ	N/A	C			
ROUND TABLE GLOBAL MACRO FUND LTD WINDWARD I REGATTA OFF PARK WEST GRAND CAYMAN KY1 1205 CJ	INVESTMENTS	CJ	N/A	C			
ROUND TABLE GLOBAL MACRO INTERMEDIATE FUND LTD WINDWARD I REGATTA OFF PARK WEST GRAND CAYMAN KY1 1205 CJ	INVESTMENTS	CJ	N/A	C			
SANTA FILOMENA AGROINDUSTRIAL LTDA AV PEDROSO DE MORAES 1201 2 ANDA PINHEIROS,SAO PAULO BR	INVESTMENTS	BR	N/A	C			
SCOLOPAX SRL BRASOV 8 VICTORIEI ST B1 42 BIS BRASOV COUNTY RO	INVESTMENTS	RO	N/A	C			
SERRA GRANDE AGROINDUSTRIAL LTDA AV PEDROSO DE MORAES 1201 2 ANDA PINHEIROS,SAO PAULO BR	INVESTMENTS	BR	N/A	C			
SIA EMPETRUM KULDIGAS RAJONS KURMALES PAGASTS PRIEDAINI BRALI 3301 LG 98-0648693	INVESTMENTS	LG	N/A	C			
SOCIEDAD EXPLOTADORA AGRICOLA SPA DEL INCA NO 4446 OFICINA 1007 LAS CONDES,SANTIAGO CI 98-0632838	INVESTMENTS	CI	N/A	C			
SOROTIVO AGROPECUARIA LTDA AV PEDROSO DE MORAES 1201 2 ANDA PINHEIROS,SAO PAULO BR	INVESTMENTS	BR	N/A	C			
SUSTAINABLE TEAK PARTCIPACOES LTDA AVENIDA GOVERNADOR PONCE DE ARRUDA VAREZEA GRANDE,MATO GROSSO CEP 78110 BR 98-0639215	INVESTMENTS	BR	N/A	C			
SUSTAINABLE TIMBERS SA AVE JUSTO AROSEMANA 32 ST E CORREGIMIENTO DE CALIDONIA PM	INVESTMENTS	PM	N/A	C			
TDR SCOTLAND LP ONE STANHOPE GATE LONDON W1K 1AF UK 98-0471766	INVESTMENTS	UK	N/A	C			
TERENA SA JUNCAL 1327 FL 21 MONTEVIDEO 11000 UY	INVESTMENTS	UY	N/A	C			

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TERRACAL ALIMENTOS E BIOENERGIA - UNIDADE BAHIA LTDA FAZENDA BOQUEIRAO S/N ZONA RURAL, BARRA CEP 47100 BR	INVESTMENTS	BR	N/A	C			
TERRACAL ALIMENTOS E BIOENERGIA - UNIDADE MARANHAO LTDA FAZENDA SANTO ANTONIO DA MANGA S/N ZONA RURAL, MARANHAO CEP 65660 BR	INVESTMENTS	BR	N/A	C			
TERRACAL ALIMENTOS E BIOENERGIA - UNIDADE MINAS GERAIS LTDA FAZENDA FLEXAS S/N ZONA RURAL, MINAS GERAIS CEP 39290 BR	INVESTMENTS	BR	N/A	C			
TERRACAL ALIMENTOS E BIOENERGIA - UNIDADE PIAUI LTDA FAZENDA OITEIROS S/N ZONA RURAL, GUADALUPE CEP 64840 BR	INVESTMENTS	BR	N/A	C			
TERRACAL ALIMENTOS E BIOENERGIA - UNIDADE TOCANTINS LTDA FAZENDA ESPIANADA RODOVIA ESTADUAL PEIXE CEP 77460 BR	INVESTMENTS	BR	N/A	C			
TERRACAL ALIMENTOS E BIOENERGIA LTDA AV DAS AMERICAS 700 BLOCO 5 CIDADE DO RIO DE JANEIRO CEP 22640 BR	INVESTMENTS	BR	N/A	C			
TERRACAL PARTICIPACOES LTDA AV DAS AMERICAS 700 BLOCO 5 CIDADE DO RIO DE JANEIRO CEP 22640 BR	INVESTMENTS	BR	N/A	C			
TERRACAL PROPRIEDADES LTDA AV DAS AMERICAS 700 BLOCO 5 CIDADE DO RIO DE JANEIRO CEP 22640 BR	INVESTMENTS	BR	N/A	C			
TINAMOU PO BOX 309 UGLAND HOUSE GRAND CAYMAN KY1-1104 CJ 98-1014421	INVESTMENTS	CJ	N/A	C			
TOUCANET SA PLAZA 2000 16TH FL 50TH ST REPUBLIC OF PANAMA PM	INVESTMENTS	PM	N/A	C			
TUNUYAN SA VILLA FINTANA DEL CLUB TERRAZA 2 C MANAGUA NU	INVESTMENTS	NU	N/A	C			
UNITECA AGROFLORESTAL SA AVENIDA GOVERNADOR PONCE DE ARRUDA VAREZEA GRANDE, MATO GROSSO CEP 78110 BR	INVESTMENTS	BR	N/A	C			
USRA ATLANTIC NET LEASE CAPITAL CORP 1370 AVE OF AMERICAS NEW YORK, NY 10019 45-2732642	INVESTMENTS	DE	N/A	C			
VALHOLL LTD PO BOX 309 UGLAND HOUSE GRAND CAYMAN KY1-1104 CJ 98-0668673	INVESTMENTS	CJ	N/A	C			
VERIWASTE LP 20-22 BEDFORD ROW LONDON WC1R 4JS UK 98-0656246	INVESTMENTS	UK	N/A	C			
VISTA VERDE AGROINDUSTRIAL LTDA AV PEDROSO DE MORAES 1201 2 ANDA PINHEIROS, SAO PAULO BR	INVESTMENTS	BR	N/A	C			
CHARITABLE LEAD TRUSTS (53)	CHARITABLE TRUST	MA	N/A	T			
CHARITABLE REMAINDER TRUSTS (730)	CHARITABLE TRUST	MA	N/A	T			
POOLED INCOME FUNDS (4)	CHARITABLE TRUST	MA	N/A	T			