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Return of Private Foundation

2014

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation
SOROS ECONOMIC DEVELOPMENT FUND

Number and street (or P O box number if mail is not delivered to street address) Room/suite
224 WEST 57TH ST., 9TH FLOOR

City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 10019

A Employer identification number
13-3965896

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

C If exemption application is pending, check here

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

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

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

G Check all that apply. Initial return Initial return of a former public charity
Final return Amended return
Address change Name change

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 67,397,878.**

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	4,214,597.			
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	41.	41.		
4	Dividends and interest from securities		33,500,000.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	33,500,000.			
b	Gross sales price for all assets on line 6a	33,500,000.			
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain				
9	Income modifications			12,181,092.	
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule) ATCH 1	-2,978,052.	1,813,611.		
12	Total. Add lines 1 through 11	34,736,586.	35,313,652.	12,181,092.	
13	Compensation of officers, directors, trustees, etc.	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) ATCH 2	301,533.			305,459.
b	Accounting fees (attach schedule) ATCH 3	110,910.			115,370.
c	Other professional fees (attach schedule) [4]	4,680,028.			1,774,538.
17	Interest	75,347.			75,508.
18	Taxes (attach schedule) (see instructions) [5]	-4,487,967.			
19	Depreciation (attach schedule) and depletion	9,270.			
20	Occupancy	274,947.			86,424.
21	Travel, conferences, and meetings	995,463.			974,974.
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 6	4,287,057.			137,973.
24	Total operating and administrative expenses. Add lines 13 through 23	6,246,588.			3,470,246.
25	Contributions, gifts, grants paid	288,964,046.			75,000.
26	Total expenses and disbursements. Add lines 24 and 25	295,210,634.	0	0	3,545,246.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-260,474,048.			
b	Net investment income (if negative, enter -0-)		35,313,652.		
c	Adjusted net income (if negative, enter -0-)			12,181,092.	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		509,788.	7,575,613.	7,575,613.
	2	Savings and temporary cash investments		67,647.		
	3	Accounts receivable ▶ 1,138,959.				
		Less allowance for doubtful accounts ▶		1,231,994.	1,138,959.	1,138,959.
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule)				
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment basis ▶ 39,098.				
	Less accumulated depreciation (attach schedule) ▶ 28,123.		14,496.	10,975.	10,975.	
12	Investments - mortgage loans					
13	Investments - other (attach schedule) ATCH 7		316,426,545.			
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶ ATCH 8)		50,031,348.	58,672,331.	58,672,331.	
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		368,281,818.	67,397,878.	67,397,878.	
Liabilities	17	Accounts payable and accrued expenses		1,884,850.	5,262,145.	
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶ ATCH 9)		16,385,845.	9,333.	
23	Total liabilities (add lines 17 through 22)		18,270,695.	5,271,478.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted		350,011,123.	62,126,400.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, <input type="checkbox"/> check here and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see instructions)		350,011,123.	62,126,400.		
31	Total liabilities and net assets/fund balances (see instructions)		368,281,818.	67,397,878.		

Part III Analysis of Changes in Net Assets or Fund Balances			
1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	350,011,123.
2	Enter amount from Part I, line 27a	2	-260,474,048.
3	Other increases not included in line 2 (itemize) ▶ ATCH 10	3	206,736.
4	Add lines 1, 2, and 3	4	89,743,811.
5	Decreases not included in line 2 (itemize) ▶ ATCH 11	5	27,617,411.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	62,126,400.

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	18,405,032.	206,687,501.	0.089048
2012	15,648,564.	174,085,036.	0.089890
2011	12,056,795.	190,543,821.	0.063276
2010	15,175,445.	204,844,462.	0.074083
2009	8,490,035.	187,484,066.	0.045284
2	Total of line 1, column (d)		2 0.361581
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3 0.072316
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5		4 230,849,619.
5	Multiply line 4 by line 3		5 16,694,121.
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 353,137.
7	Add lines 5 and 6		7 17,047,258.
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.		8 32,467,848.

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

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits and payments. Total tax due is 29,166.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political influence, unrelated business income, and substantial contributors. Includes 'Exhibit 4' and 'ATCH 12' references.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions). ATCH 13
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.SEDFNY.ORG
14 The books are in care of JAMES BEAVER Telephone no (212) 547-6967 Located at 224 WEST 57TH ST., 9TH FLOOR NEW YORK, NY ZIP+4 10019
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15
16 At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? Yes No
See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-221) If "Yes," enter the name of the foreign country ATCH 14

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

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

1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? Yes No
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No
b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). Yes No

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

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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d) ATCH 15

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

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
----- ATCH 16		1,726,291.	416,390.	32,885.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
----- ATCH 17		914,044.	75,416.	0

Total number of other employees paid over \$50,000. Yes No 4

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ATCH 18		159,875.

Total number of others receiving over \$50,000 for professional services ▶

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 GN BANK: INVESTMENT TO PROVIDE UNDER-BANKED SMES & PRIVATE INDIVIDUALS IN RURAL GHANA WITH ACCESS TO FINANCIAL SERVICES TARGETED TO THE ORDINARY PERSON.	9,000,000.
2 GADCO COOPERATIEF U.A.: INVESTMENT TO PROVIDE INPUTS, EQUIPMENT, AND TECHNICAL ASSISTANCE TO LOCAL SMALL FARMERS IN GHANA WHERE THESE FARMERS CAN FARM ON COMPANY-MANAGED LAND.	2,500,000.
All other program-related investments See instructions	
3 ATCH 19	17,422,602.
Total. Add lines 1 through 3 ▶	28,922,602.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	229,309,712.
b	Average of monthly cash balances	1b	5,055,383.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	234,365,095.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	234,365,095.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	3,515,476.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	230,849,619.
6	Minimum investment return. Enter 5% of line 5	6	11,542,481.

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

1	Minimum investment return from Part X, line 6	1	11,542,481.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	353,137.
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	353,137.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	11,189,344.
4	Recoveries of amounts treated as qualifying distributions	4	12,181,092.
5	Add lines 3 and 4	5	23,370,436.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	23,370,436.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	3,545,246.
b	Program-related investments - total from Part IX-B	1b	28,922,602.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	32,467,848.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	353,137.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	32,114,711.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				23,370,436.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only				
b Total for prior years 20 12 ,20 11 ,20 10				
3 Excess distributions carryover, if any, to 2014.				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013	3,777,742.			
f Total of lines 3a through e	3,777,742.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 32,467,848				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions).				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2014 distributable amount				23,370,436.
e Remaining amount distributed out of corpus	9,097,412.			
5 Excess distributions carryover applied to 2014 . (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	12,875,154.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	4,214,594.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	8,660,560.			
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013	3,777,742.			
e Excess from 2014	4,882,818.			

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

NOT APPLICABLE

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling

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

	Tax year				(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)) or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

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

c Any submission deadlines.

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ATCH 20				
Total				3a 288,964,046.
b Approved for future payment				
Total				3b

Schedule of Contributors

2014

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.

Name of the organization SOROS ECONOMIC DEVELOPMENT FUND	Employer identification number 13-3965896
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Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

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

Name of organization **SOROS ECONOMIC DEVELOPMENT FUND**

Employer identification number
13-3965896

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	FOUNDATION TO PROMOTE OPEN SOCIETY ----- 224 WEST 57TH STREET ----- NEW YORK, NY 10019 -----	\$ 4,214,594.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-----	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-----	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-----	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-----	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-----	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization **SOROS ECONOMIC DEVELOPMENT FUND**

Employer identification number

13-3965896

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

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

Name of organization **SOROS ECONOMIC DEVELOPMENT FUND**

Employer identification number

13-3965896

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ _____
 Use duplicate copies of Part III if additional space is needed.

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

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
INTEREST ON PROGRAM RELATED INVESTMENTS	798,438.	798,438.	
EQUITY LOSS OF INVESTEE	-2,208,815.		
LOSS OF DISPOSAL OF EQUITY INTEREST	-869,000.		
LOSS ON FOREIGN CURRENCY TRANSACTIONS	-801,851.		
OTHER INCOME	103,176.		
PARTNERSHIP INCOME (LOSS)		1,015,173.	
TOTALS	<u>-2,978,052.</u>	<u>1,813,611.</u>	

ATTACHMENT 2

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
LEGAL FEES	301,533.			305,459.
TOTALS	<u>301,533.</u>			<u>305,459.</u>

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	110,910.			115,370.
TOTALS	<u>110,910.</u>			<u>115,370.</u>

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>CHARITABLE PURPOSES</u>
PROF SVCS - SERVICE AGREEMENT	2,675,979.	1,399,105.
BENEFITS - SERVICE AGREEMENT	1,751,172.	233,760.
CONSULTING FEES	66,917.	15,106.
OTHER PROFESSIONAL FEES	185,960.	126,567.
TOTALS	<u>4,680,028.</u>	<u>1,774,538.</u>

ATTACHMENT 5

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
FEDERAL EXCISE TAXES	-4,487,967.
TOTALS	<u>-4,487,967.</u>

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
OFFICE SUPPLIES	12,061.	1,932.
PRINTING/COPYING	4.	4.
SUBSCRIPTIONS/MEDIA	8,206.	8,206.
TELECOMMUNICATIONS	77,165.	38,172.
DUES AND FEES	16,794.	20,303.
LIABILITY INSURANCE	34,933.	556.
OTHER EXPENSES	90,948.	22,293.
PROVISION FOR LOSSES - PRI	3,957,686.	
TEMPORARY HELP	16,228.	22,409.
BK CHGS AND LTR OF CREDIT	7,493.	2,919.
STAFF RELATED EVENTS	4,074.	1,814.
CLEANING/MAINTENANCE	39,901.	10,922.
SHIPPING/DELIVERY	8,812.	5,144.
LOAN FEES	3,299.	3,299.
FOREIGN EXCHANGE LOSS	9,453.	
TOTALS	<u>4,287,057.</u>	<u>137,973.</u>

ATTACHMENT 7

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
QUANTUM ENDOWMENT IRELAND LTD	316,426,545.		
TOTALS	<u>316,426,545.</u>		

FORM 990PF, PART II - OTHER ASSETSATTACHMENT 8

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
FUND INVESTMENTS:			
ASPADA INVESTMENT COMPANY	795,164.	250,225.	250,225.
LAWRENCE AGRO PROCESSING	807,793.	1,578,809.	1,578,809.
MANOCAP SOROS FUND	2,586,662.	1,733,842.	1,733,842.
FANISI LP	897,687.		
IGNIA FUND I, L.P., CANADA	3,034,959.	4,303,360.	4,303,360.
INJARO WEST AFRICA	1,615,269.	576,056.	576,056.
SONG_GROWTH CO.	4,732,854.	5,314,330.	5,314,330.
LEAPFROG	5,608,917.	4,674,030.	4,674,030.
MIDDLE EAST VENTURE CAPITAL FUND	251,167.	660,684.	660,684.
SIRAJ PALESTINE FUND I, LP	2,048,758.	4,766,991.	4,766,991.
EQUITY INVESTMENTS, AT EQUITY:			
BRAC LIBERIA CO. LTD	631,004.	320,311.	320,311.
BRAC, SIERRA LEONE	665,924.	203,292.	203,292.
JUHUDI KILIMO COMPANY LTD.	590,774.	150,866.	150,866.
MIKROFOND BULGARIA	639,032.	569,351.	569,351.
SONG INVESTMENT MANAGEMENT	20,139.	8,609.	8,609.
STI SOLUTIONS, LLC	200,000.	200,000.	200,000.
DSM CORRIDOR GROUP	1,300,000.	1,300,000.	1,300,000.
SAFE (EQUITY)	33,064.	1,089,283.	1,089,283.
UNION TRUST BANK, SIERRA LEONE	1,939,443.	1,939,443.	1,939,443.
EQUITY INVESTMENTS, AT COST:			
ESOKO NETWORKS LIMITED	1,250,000.		
MI-BANCO, PANAMA	25,000.	25,000.	25,000.
MICROINVEST, MOLDOVA	854,462.	701,561.	701,561.
LOANS, AT COST:			
ACME, HAITI	300,000.		
CENTRAL AFRICA BUILDING SOC.	2,130,000.	1,160,000.	1,160,000.
DSM CORRIDOR GROUP	800,000.	600,000.	600,000.
CODEVI	2,000,000.	1,500,000.	1,500,000.
JUHUDI KILIMO	109,966.		

ATTACHMENT 8 (CONT'D)

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
MEDICAL CREDIT FUND	225,000.	225,000.	225,000.
NURCHA, SOUTH AFRICA	5,931,692.	5,302,759.	5,302,759.
NET PRESENT VALUE OF PRIS	-449,385.	-208,903.	-208,903.
SELECT AFRICA	2,997,646.	2,997,646.	2,997,646.
UNION TRUST BANK LTD	1,666,665.	1,250,000.	1,250,000.
THINK LINK SUPPLY CHAIN		789,496.	789,496.
NEO GROWTH CREDIT PVT LTD		1,579,241.	1,579,241.
SCHEDULERS LOGISTICS INDIA PVT LTD.		1,578,993.	1,578,993.
ZEN LEFIN PVT LTD		1,894,826.	1,894,826.
ALLFRESH SUPPLY MANAGEMENT		947,357.	947,357.
BGM POLICY INNOVATIONS PVT LTD		473,807.	473,807.
TACHYON TECH INC ORDINARY SHS		975,455.	975,455.
GN BANK		9,000,000.	9,000,000.
TACHYON TECHNOLOGIES DEC 2016		921,270.	921,270.
DEPOSITS:			
CO-OPERATIVE BANK OF KENYA	233,333.	233,333.	233,333.
EXPORT AND CREDIT BANK, INC.	35,587.	31,422.	31,422.
SAFE RMB	5,000,000.		
GUARANTEE ISSUED:			
SAFE	1,042,500.		
ALLOWANCE FOR EST. LOSSES ON			
PROGRAM RELATED INVESTMENTS	-2,519,728.	-2,945,414.	-2,945,414.
TOTALS	<u>50,031,348.</u>	<u>58,672,331.</u>	<u>58,672,331.</u>

ATTACHMENT 9

FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>
DEFERRED FEDERAL EXCISE TAXES	4,786,512.	
ALLOWANCE FOR ESTIMATED LOSSES	1,399,333.	9,333.
LINE OF CREDIT	10,200,000.	
TOTALS	<u>16,385,845.</u>	<u>9,333.</u>

ATTACHMENT 10

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

<u>DESCRIPTION</u>	<u>AMOUNT</u>
INPUTED INTEREST INCOME	206,736.
TOTAL	<u>206,736.</u>

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

<u>DESCRIPTION</u>	<u>AMOUNT</u>
FOREIGN CURRENCY TRANSLATION LOSSES	79,911.
UNREALIZED DECREASE IN INVESTMENT VALUE	27,537,500.
TOTAL	<u>27,617,411.</u>

FORM 990PF, PART VII-A - LIQUIDATION, TERMINATION, ETC. STATEMENT

DURING 2014, SOROS ECONOMIC DEVELOPMENT FUND TRANSFERRED 2,931.8711
NON VOTING ORDINARY SHARES, PAR VALUE \$USD \$0.01 PER SHARE, IN QUANTUM
ENDOWMENT CAYMAN LIMITED TO FOUNDATION TO PROMOTE OPEN SOCIETY.
SEE CONTINUATION STATEMENT, EXHIBIT 2

ATTACHMENT 13FORM 990PF, PART VII-A, LINE 11A-TRANSFERS TO CONTROLLED ENTITY STATEMENT

TOTAL AMOUNT

CONTROLLED ENTITY'S NAME: MANOCAP SOROS FUND LLC
CONTROLLED ENTITY'S ADDRESS: C/O TRIDENT TRUST COMPANY LTD.
CITY, STATE & ZIP:
FOREIGN PROVINCE: PORT LOUIS
FOREIGN COUNTRY: MAURITIUS
EIN: 99-99999999
TRANSFER AMOUNT:
EXPLANATION OF TRANSFER TO CONTROLLED ENTITY:
NO TRANSFERS FROM OR TO. IS NOT AN EXCESS BUSINESS HOLDING.

CONTROLLED ENTITY'S NAME: SOUTH AFRICA FINANCING ENTERPRISE, INC.
CONTROLLED ENTITY'S ADDRESS: 400 WEST 59TH STREET
CITY, STATE & ZIP: NEW YORK, NY 10019
EIN: 54-2078968
TRANSFER AMOUNT:
EXPLANATION OF TRANSFER TO CONTROLLED ENTITY:
NO TRANSFERS FROM OR TO. IS NOT AN EXCESS BUSINESS HOLDING.

CONTROLLED ENTITY'S NAME: ASPADA INVESTMENT COMPANY
CONTROLLED ENTITY'S ADDRESS: LEVEL 3, ALEXANDER HOUSE 35
CITY, STATE & ZIP: CYBERCITY
FOREIGN PROVINCE: EBENE
FOREIGN COUNTRY: MAURITIUS
EIN: 99-99999999
TRANSFER AMOUNT:
EXPLANATION OF TRANSFER TO CONTROLLED ENTITY:
TRANSFER TO \$8,590,012. IS NOT AN EXCESS BUSINESS HOLDING

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

MAURITIUS
MACEDONIA

ATTACHMENT 15

FORM 990PF, PART VII-B, LINE 5C-EXPENDITURE RESPONSIBILITY STATEMENT

GRANTEE'S NAME: SEE ATTACHMENT 22
GRANTEE'S ADDRESS:
CITY, STATE & ZIP:
GRANT DATE:
GRANT AMOUNT:
GRANT PURPOSE:
AMOUNT EXPENDED:
ANY DIVERSION? NO
DATES OF REPORTS:
VERIFICATION DATE:
RESULTS OF VERIFICATION:

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 16

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
STEWART J. PAPERIN 224 WEST 57TH ST., 9TH FLOOR NEW YORK, NY 10019 EMPLOYED AND PAID BY THE OPEN SOCIETY INSTITUTE (OSI). RETIRED JUNE 3, 2014. SEE EXHIBIT 1 FOR FURTHER DETAILS REGARDING SERVICE AGREEMENT BETWEEN SEDF AND OSI.	PRESIDENT/CEO 40.00	637,753.	115,929.	1,265.
MICHEL ZALESKI 224 WEST 57TH ST., 9TH FLOOR NEW YORK, NY 10019	DIRECTOR 1.00	0	0	2,635.
NEAL DELAURENTIS 224 WEST 57TH ST., 9TH FLOOR NEW YORK, NY 10019 EMPLOYED AND PAID BY THE OPEN SOCIETY INSTITUTE (OSI). SEE EXHIBIT 1 FOR FURTHER DETAILS REGARDING SERVICE AGREEMENT BETWEEN SEDF AND OSI.	VICE PRESIDENT 40.00	173,759.	82,948.	2,635.
ROBERT SOROS 224 WEST 57TH ST., 9TH FLOOR NEW YORK, NY 10019	DIRECTOR 1.00	0	0	2,635.
MARIA SANTOS VALENTIN 224 WEST 57TH ST., 9TH FLOOR NEW YORK, NY 10019 EMPLOYED AND PAID BY THE OPEN SOCIETY INSTITUTE (OSI). SEE EXHIBIT 1 FOR FURTHER DETAILS REGARDING SERVICE AGREEMENT BETWEEN SEDF AND OSI.	GENERAL COUNSEL/SECY 40.00	246,605.	73,119.	2,635.

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

ATTACHMENT 16 (CONT'D)

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
FAWZIA NAQVI 224 WEST 57TH ST., 9TH FLOOR NEW YORK, NY 10019	VICE PRESIDENT 40.00	183,471.	39,171.	2,635.
EMPLOYED AND PAID BY THE OPEN SOCIETY INSTITUTE (OSI). SEE EXHIBIT 1 FOR FURTHER DETAILS REGARDING SERVICE AGREEMENT BETWEEN SEDF AND OSI.				
REUBEN ABRAHAM GACHIBOWLI HYDERABAD INDIA	DIRECTOR 1.00	0	0	2,635.
BOWMAN CUTLER 224 WEST 57TH ST., 9TH FLOOR NEW YORK, NY 10019	DIRECTOR 1.00	0	0	2,635.
CEDRIC DE BEER 21 ELRAY ST., JOHANNESBURG GUATENG SOUTH AFRICA	VICE PRESIDENT 40.00	289,977.	52,016.	2,635.
EMPLOYED AND PAID BY THE OPEN SOCIETY INSTITUTE (OSI). SEE EXHIBIT 1 FOR FURTHER DETAILS REGARDING SERVICE AGREEMENT BETWEEN SEDF AND OSI.				

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

ATTACHMENT 16 (CONT'D)

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
LESLIE MAASDORP 224 WEST 57TH ST., 9TH FLOOR NEW YORK, NY 10019	DIRECTOR 1.00	0	0	2,635.
JAMES BEAVER 224 WEST 57TH ST., 9TH FLOOR NEW YORK, NY 10019	FINANCE DIRECTOR/TREASURER 40.00	194,726.	53,207.	2,635.
EMPLOYED AND PAID BY THE OPEN SOCIETY INSTITUTE (OSI). SEE EXHIBIT 1 FOR FURTHER DETAILS REGARDING SERVICE AGREEMENT BETWEEN SEDF AND OSI.				
MARIA CATTUI 224 WEST 57TH ST., 9TH FLOOR NEW YORK, NY 10019	DIRECTOR 1.00	0	0	2,635.
RICHARD ATTERBURY 224 WEST 57TH ST., 9TH FLOOR NEW YORK, NY 10019	DIRECTOR 1.00	0	0	2,635.
APPOINTED TO THE SEDF BOARD AS OF JANUARY 15, 2014				
GRAND TOTALS		<u>1,726,291.</u>	<u>416,390.</u>	<u>32,885.</u>

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

ATTACHMENT 17

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
THOMAS JETTER FLAT 4, BUILDING 36A SE18 6LA ROYAL ARSENAL RIVERSIDE LONDON UNITED KINGDOM	ACTING MANG. DIR. 40.00	238,902.	0	0
NICO CHRISTOFOROU 8 CASA TOSCANA, WILLOW AVENUE 2021 CRAIGAVON FOURWAYS JOHANNESBURG SOUTH AFRICA	INVESTMENT OFFICER 40.00	199,869.	23,800.	0
JOCELYN SONGCO 224 WEST 57TH STREET 9TH FLOOR NEW YORK, NY 10019	INVESTMENT OFFICER 40.00	183,828.	31,332.	0
ARUNA RAMSAMY 109 WIERDA ROAD EAST 2196 SANDOWN JOHANNESBURG SOUTH AFRICA	INVESTMENT OFFICER 40.00	174,244.	13,900.	0

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

ATTACHMENT 17 (CONT'D)

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
MWEWA KAPOTWE FLAT 4, BUILDING 36A SE18 6LA ROYAL ARSENAL RIVERSIDE LONDON UNITED KINGDOM	INVESTMENT ANALYST 40.00	117,201.	6,384.	0
<u>TOTAL COMPENSATION</u>		<u>914,044.</u>	<u>75,416.</u>	<u>0</u>

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 18

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
KPMG LLP 345 PARK AVENUE NEW YORK, NY 10154	AUDIT & TAX SERVICES	75,150.
PATERSON BELKNAP WEBB AND TYLER 1133 AVENUE OF THE AMERICAS NEW YORK, NY 10019	LEGAL SEVICES	84,725.
	TOTAL COMPENSATION	<u>159,875.</u>

ATTACHMENT 19FORM 990PF, PART IX-B - SUMMARY OF OTHER PROGRAM-RELATED INVESTMENTS

<u>DESCRIPTION</u>	<u>AMOUNT</u>
TACHEYON TECHNOLOGIES - EQUITY: INVESTMENT TO ENABLE POOR & LOW INCOME PERSONS IN SUBSAHARAN AFRICA TO RECEIVE SECURE, EASIER, AND AFFORDABLE ACCESS TO ESSENTIAL FINANCIAL SVCS.	1,882,245.
TACHEYON TECHNOLOGIES - DEBT: INVESTMENT TO ENABLE POOR & LOW INCOME PERSONS IN SUBSAHARAN AFRICA TO RECEIVE SECURE, EASIER, AND AFFORDABLE ACCESS TO ESSENTIAL FINANCIAL SVCS.	971,262.
SIRAJ PALENSTINE FD: INVESTMENT TO PROMOTE TECHNOLOGICAL ADVANCEMENTS AND DEVELOPMENT IN THE WEST BANK & GAZA STRIP, SPUR ECONOMIC GROWTH, JOB CREATION & INNOVATION.	2,800,000.
ASPADA CAPITAL INVESTMENTS: A FUNCTIONALLY RELATED BUSINESS PROVIDES SEED & EARLY STAGE FINANCING TO SMALL ENTERPRISES TO PROVIDE ESSENTIAL SVS TO LOW INCOME POPULATIONS	8,590,012.
INJARO WEST AFRICA: INVESTMENT TO ENSURE SMALL-SCALE FARMERS HAVE AFFORDABLE, TIMELY, & RELIABLE ACCESS TO IMPROVED SEED AND PLANTING MATERIALS IN WEST AFRICA.	766,237.
LEAPFROG FINANCIAL: INVESTMENT TO CREATE SOCIAL IMPACT GLOBALLY BY PROVIDING ACCESS TO QUALITY MICROINSURANCE PRODUCTS THAT ENABLE LOWER INCOME CLIENTS TO BETTER MANAGE RISK.	658,944.
MIDDLE EAST VENTURE: INVESTMENT TO FOCUS PRIMARILY ON STIMULATING ECONOMIC DEVELOPMENT IN THE WEST BANK AND GAZA STRIP BY PROVIDING SEED AND FINANCING	555,000.
IGNIA FUND I, LP: INVESTMENT TO ALLEVIATE POVERTY & COMMUNITY DETERIORATION IN MEXICO BY INVESTING IN COMMERCIAL ENTERPRISES SERVING THE BASE OF THE SOCIO-ECONOMIC PYRAMID.	386,105.
CLEANSTAR MOZAMBIQUE: INVESTMENT AND LOANS TO IMPROVE HEALTH OF LOW INCOME FAMILIES BY PROVIDING CLEAN BURNING ETHANOL BASED COOKSTOVES.	301,000.
SONG INV CO: INVESTMENT FOR THE PURPOSE OF INCREASING ECONOMIC OPPORTUNITIES AND JOB CREATION FOR LOW INCOME PERSONS IN DISTRESSED COMMUNITIES IN INDIA.	511,797.

ATTACHMENT 19 (CONT'D)

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

<u>DESCRIPTION</u>	<u>AMOUNT</u>
TOTAL	<u>17,422,602.</u>

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

ATTACHMENT 21

<u>DESCRIPTION</u>	<u>BUSINESS CODE</u>	<u>AMOUNT</u>	<u>EXCLUSION CODE</u>	<u>AMOUNT</u>	<u>RELATED OR EXEMPT FUNCTION INCOME</u>
LOSS ON FOREIGN CURRENCY TRANSACTIONS			01	-801,851.	
LOSS ON PRIS UNDER EQUITY METHOD OF ACCOUNTING					-3,077,815.
INTEREST ON PRIS					798,438.
OTHER INCOME			01	93,723.	
TOTALS				<u>-708,128.</u>	<u>-2,279,377.</u>

SOROS ECONOMIC DEVELOPMENT FUND (SEDF)

Grants and Program-Related Investments Expenditure Responsibility Report, 2014

Equity Investments

PRI Recipient	Date of PRI	Purpose	Total amount of PRI	Amount Expended in 2014	Amount disbursed by SEDF since inception	Knowledge of Diversion?	Report Received
South Africa Financing Enterprise (SAFE) 400 West 59th Street New York, NY 10019	1/10/2003	Equity investment in a Delaware special purpose vehicle to (i) help provide affordable housing for low-income people in South Africa, and (ii) provide capital to small, emerging developers and contractors that would otherwise not have access to such capital.	U.S. \$1,050,000	\$0	U.S. \$1,050,000	No	9/17/15
Microinvest LLC 16, Puskin str Chisnau, MD-2012 Moldova	12/03/2007	Equity investment in Moldovan non-banking financial institution to expand and strengthen the microfinance program serving rural and per-urban communities in Moldova	U.S. \$742,307 ¹	\$0	U.S. \$800,997 ²	No	10/21/15
Microinvest LLC 16, Puskin str Chisnau, MD-2012 Moldova	10/19/2010	Equity investment in Moldovan non-banking financial institution to expand and strengthen the microfinance program serving rural and per-urban communities in Moldova	U.S. \$255,500	\$0	U.S. \$255,500	No	10/21/15

¹ The original PRI commitment was made in Moldovan Lei (MDL 8,250,000). The U.S. dollar amount is provided for information purposes and is calculated as of the date of the PRI agreement at the exchange rate of US\$1.00 to MDL 11, 11400.

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

SOROS ECONOMIC DEVELOPMENT FUND (SEDF)

Grants and Program-Related Investments Expenditure Responsibility Report, 2014

Mikrofond E.A D. 118-120 Kiril i Metodu str, Sofia 120 Bulgaria	12/12/2007	Equity investment in Bulgarian non-banking financial institution to purchase 9,779 shares of Mikrofond EAD to expand its lending activities to marginalized communities in Bulgaria	U.S. \$735,400 ³	\$0	U.S. \$803,577 ⁴	No	10/16/15
SONG Investment Company Level 3, Alexander House, 35 Cybercity, Ebene, Mauritius	3/22/2013	Equity investment in fund to advance the social objective of increasing economic opportunities and job creation for low-income persons in India and revitalizing distressed communities by investing in small and medium enterprises (SMEs) and sectors that do not have access to funding on economically feasible terms	U.S. \$6,000,000	\$511,797	US \$1,992,373	No	9/17/15
SONG Investment Management Company Level 3, Alexander House, 35 Cybercity, Ebene, Mauritius	12/17/2008	Equity investment in fund to provide non-binding investment advice and recommendations to SONG with respect to terms, conditions and types of investments in SMEs in India.	U.S. \$24,000	U.S. \$0	U.S. \$24,000	No	9/17/15

³ The original PRI commitment was made in Euros (EUR €500,000). The U.S. dollar amount is provided for information purposes and is calculated as of the date of the PRI agreement at the exchange rate of EUR€1.47080 to US\$1.00.

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

SOROS ECONOMIC DEVELOPMENT FUND (SEDF)

Grants and Program-Related Investments Expenditure Responsibility Report, 2014

ManoCap Soros Fund 5th Floor, Barkly Wharf Le Caudan Waterfront, Port Louis, Mauritius	4/15/2009	Equity investment in fund to increase economic opportunities and job creation for low-income persons and to revitalize distressed communities in Sierra Leone.	U.S. \$5,000,000	U.S. \$0	U.S. \$5,000,000	No	10/14/15
BRAC Microfinance Sierra Leone Limited 2 Claudette Drive Lumley Freetown, Sierra Leone	12/14/2008	Equity investment in microfinance institution to increase economic opportunities and job creation for low-income persons in Sierra Leone	U.S. \$998,655	U.S. \$0	U.S. \$998,655	No	4/29/15
BRAC Liberia Microfinance Company Arwinna House, S.D. Paynesville P.O. Box 2549 Monrovia, Liberia	12/31/2008	Equity investment in microfinance institution to increase economic opportunities and job creation for low-income persons in Liberia	U.S. \$998,655	U.S. \$0	U.S. \$998,655	No	4/27/15
Ignia Fund LLP Av. Ricardo Margáin 575 Parque Corporativo Santa Engracia San Pedro Garza García, N L 66267 México	1/23/2013	Equity investment in fund to alleviate poverty and community deterioration in Mexico by investing in commercial enterprises serving the base of the socio-economic pyramid.	U.S. \$5,000,000	U.S. \$386,105	U.S. \$4,868,498	No	10/16/15
Union Trust Bank Lightfoot Boston Street PMB 1237 Freetown, Sierra Leone	11/18/2009	Equity investment in Sierra Leone bank to increase economic opportunities and job creation for low-income persons and to revitalize distressed communities in Sierra	U.S. \$1,939,443	U.S. \$0	U.S. \$1,939,443	No	5/19/15

SOROS ECONOMIC DEVELOPMENT FUND (SEDF)

Grants and Program-Related Investments Expenditure Responsibility Report, 2014

Esoko Networks Limited c/o DYOS Ltd 10 th Floor Raffles Tower, Cybercity, Ebene Mauritius	6/15/2010	Leone through its SME and agriculture programs.	U.S. \$1,250,000	U.S. \$0	U.S. \$1,250,000	No	8/12/14
LeapFrog Financial Inclusion Fund 18N FR. FELIX VAL ST, 4 F, UNIC CTR PORT LOUIS MAURITIUS	2/13/13	Equity investment in fund to create social impact globally by providing access to quality microinsurance products that enable lower income clients to better manage risk.	U.S. \$7,000,000	U.S. \$658,944	U.S. \$5,428,145	No	2/25/15
Broad Cove Ecohomes Liberia, Inc. 2029 K Street NW 7 floor Washington DC 20006	10/29/2010	Equity investment in construction company to develop affordable housing that can be used to alleviate the housing shortage that currently confronts Liberia's growing urban population.	U.S. \$400,000	U.S. \$0	U.S. \$400,000	No	8/13/14
Middle East Venture Capital Fund 13 Zarahin St., Bldg B, 1 st Floor P O Box 4369 Ra'anana 43657, Israel	3/22/2013	Equity investment in fund to spur the economic revitalization of the Palestinian Territories by providing seed and early-stage financing to SMEs	U.S. \$5,000,000	U.S. \$555,000	U.S. \$1,255,000	No	3/10/15

SOROS ECONOMIC DEVELOPMENT FUND (SEDF)

**Grants and Program-Related Investments
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		<p>located in this distressed region in order to increase economic opportunities, stability and security for the residents thereof and to create jobs within the Palestinian Territories for Palestinians, with an emphasis on those individuals who are unemployed, underemployed, returning from the Palestinian Diaspora or who otherwise might have opportunities to work outside the Palestinian Territories</p>	U.S \$7,000,000	U.S \$2,800,000	U.S \$5,250,000	No	4/22/15
<p>Siraj Palestine Fund UGLAND HOUSE, PO BOX 309 KY1-1104, Cayman Islands</p>	8/9/2013	<p>Equity investment in fund to invest in promising start-up, SMEs and large companies across various economic sectors in the West Bank and Gaza strip that are in need of capital and may not otherwise have access to financing in order to unleash the potential of these Palestinian businesses, while promoting development in the country, economic growth, job creation and innovation in the Palestinian Territories</p>					

SOROS ECONOMIC DEVELOPMENT FUND (SEDF)
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<p>Injaro West Africa Agricultural Investments Limited CKLB International Management Ltd PO Box 80, Felix House 24 Dr Joseph Riviere Street Port Louis, Mauritius</p>	<p>4/24/2013</p>	<p>Equity investment in fund to carryout investment activities for advancing the social objectives of alleviating poverty and revitalizing distressed regions in West Africa. Injaro makes investments in debt, quasi-equity, and equity in small-and medium-sized enterprises along the agricultural value chain in designated countries of West Africa. The agriculture value chain encompasses the full range of activities and participants involved in moving agricultural products from input suppliers to farmers' fields, and ultimately, to consumers' tables.</p>	<p>U S \$5,000,000</p>	<p>U.S \$766,237</p>	<p>U.S \$1,066,555</p>	<p>No</p>	<p>5/13/15</p>
<p>Aspada Investment Company C/o International Trust Limited Level 3, Alexander House 35, Cybercity Ebene Republic of Mauritius</p>	<p>1/18/2013</p>	<p>Equity investment in fund to provide early stage equity and structured debt capital to small businesses that deliver essential goods and services or improve livelihoods for low-income populations. Aspada invests in innovative business models across a variety of sectors including agriculture, healthcare, education, logistics, financial services and basic utilities.</p>	<p>U S \$25,000,000</p>	<p>U.S \$8,590,012</p>	<p>U.S \$10,991,892</p>	<p>No</p>	<p>9/17/15</p>

SOROS ECONOMIC DEVELOPMENT FUND (SEDF)
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<p>Corporación Micro-Financiera (HoldCo) Nacional S.A. Apartado Postal 0832-1174 WTC Panama City, PANAMA</p>	<p>2/27/2003</p>	<p>Equity in Panamanian corporation organized as a sociedad anónima to support micro-lending and other financial services to low income and disenfranchised people who would otherwise not have access to financial services</p>	<p>U.S. \$25,000</p>	<p>U.S. \$0</p>	<p>U.S. \$25,000</p>	<p>No</p>	<p>10/27/12</p>
<p>STI Solutions, LLC 7 Parker Street Acton, MA 01720</p>	<p>2/1/2013</p>	<p>Equity investment in a double bottom line technology company that allows microfinance and agricultural companies in emerging markets to provide services to poor and low-income persons in rural areas affordably and reliably.</p>	<p>US \$200,000</p>	<p>US \$0</p>	<p>US \$200,000</p>	<p>No</p>	<p>10/15/15</p>
<p>DSM Corridor Group Ltd P O. Box 50163 Dar es Salaam Tanzania</p>	<p>9/18/13</p>	<p>Loan to logistics, warehousing, and transportation services company operating in the Port of Dar es Salaam in Tanzania to expand its operations in order to create jobs and generate income for the low-income people and increase food security in East Africa by opening new inland markets, increasing availability and reducing the cost of agricultural goods.</p>	<p>US \$1,300,000</p>	<p>US \$0</p>	<p>US \$1,300,000</p>	<p>No</p>	<p>5/6/15</p>

SOROS ECONOMIC DEVELOPMENT FUND (SEDF)

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<p>Tacheyon Technologies Inc 1st Floor, 2 Fricker Road Illovo Boulevard, Illovo Johannesburg, 2196 South Africa</p>	<p>6/27/14</p>	<p>South African company that has designed and developed a technological system that enables poor and low income persons in Sub Saharan Africa to receive important and essential financial services by providing them a unique identification system that enables them to have secure, easier and more affordable access to these services which might not otherwise be available to them.</p>	<p>US \$1,882,245</p>	<p>US \$1,882,245</p>	<p>US \$1,882,245</p>	<p>No</p>	<p>8/10/15</p>
<p>GN Bank C625/3 Fourth Crescent Asylum Down Accra Ghana</p>	<p>10/20/14</p>	<p>GN Bank is a financial institution headquartered in Accra, Ghana. Its focus and branding is "to be a truly national bank for the ordinary person" targeting mainly under-banked SMEs and private individuals in particular in rural Ghana</p>	<p>US \$9,000,000</p>	<p>US \$9,000,000</p>	<p>US \$9,000,000</p>	<p>No</p>	<p>5/6/15</p>
<p>Juhudi Kilimo 7th Floor K-Rep Centre, Wood Avenue, Kilimani, Nairobi, Kenya 00100</p>	<p>1/23/2013</p>	<p>A finance company that provides asset-based financing to smallholder farmers and rural small and medium enterprises in Kenya</p>	<p>US \$2,000,000</p>	<p>US \$109,966</p>	<p>US \$903,500</p>	<p>No</p>	<p>7/16/15</p>

SOROS ECONOMIC DEVELOPMENT FUND (SEDF)

Grants and Program-Related Investments

Expenditure Responsibility Report, 2014

Deposits

PRI Recipient	Date of PRI	Purpose	Total amount of PRI	Amount Expended in 2014	Amount disbursed by SEDF since inception	Knowledge of Diversion?	Report Received
Export and Credit Bank Str. 11 Oktomvri No 8 POB 421 91000 Skopje, Macedonia	3/15/2004	Additional deposit in Macedonian Bank to guarantee a lending program for farmers and micro-enterprises in rural Macedonia	U.S. \$305,950 ⁵	U.S. \$0	U.S. \$338,277 ⁶	No	7/31/13
The Co-operative Bank of Kenya Co-operative Bank House Haile Selassie Avenue, P O Box 48231 – 00100 City Square, Nairobi	5/15/2012	Deposit in Kenyan bank to provide funds to the Co-operative Bank of Kenya in order for the bank to issue a \$1 million credit facility to agricultural activities directly related to the Millennium Village Project to support its micro- and small-business lending activities aimed at providing financial services to the low-income population.	U.S. \$700,000	U.S. \$0	U.S. \$233,333	No	10/20/15

⁵ The original PRI commitment was made in Euros (EUR €250,000). The US dollar amount is provided for information purposes and is calculated as of the date of the PRI agreement at the exchange rate of EUR€0.81712 to US\$1.00.

⁶ While the obligation was in a foreign currency, the US dollar amount reflects the amount of US dollars actually disbursed since the inception of the PRI to satisfy such foreign currency obligation.

SOROS ECONOMIC DEVELOPMENT FUND (SEDF)
Grants and Program-Related Investments
Expenditure Responsibility Report, 2014

Loans

PRI Recipient	Date of PRI	Purpose	Total amount of PRI	Amount Expended in 2014	Amount disbursed by SEDF since inception	Knowledge of Diversion?	Report Received
DSM Corridor Group Ltd. P.O. Box 50163 Dar es Salaam Tanzania	4/8/13	Loan to logistics, warehousing, and transportation services company operating in the Port of Dar es Salaam in Tanzania to expand its operations in order to create jobs and generate income for the low-income people and increase food security in East Africa by opening new inland markets, increasing availability and reducing the cost of agricultural goods	U.S. \$2,000,000	U.S. \$0	U.S. \$1,600,000	No	5/6/15
Medical Credit Fund Trinity Building C Pietersbergweg 17 1105 BM Amsterdam The Netherlands	10/30/2012	Loan to a non-profit health investment fund to strengthen and upgrade their operations in order to enhance access to affordable quality healthcare for low-income persons in Africa.	U.S. \$1,500,000	U.S. \$0	U.S. \$225,000	No	4/30/15

SOROS ECONOMIC DEVELOPMENT FUND (SEDF)

Grants and Program-Related Investments Expenditure Responsibility Report, 2014

South Afca Financing Enterprise (SAFE) 400 West 59th Street New York, NY 10019	1/10/2003	Loan to a special purpose vehicle to: (i) help provide affordable housing for low-income people in South Africa, and (ii) provide capital to small, emerging developers and contractors that would otherwise not have access to such capital	U.S. \$4,000,000	U.S. \$0	U.S. \$4,000,000	No	9/17/15
Union Trust Bank Lightfoot Boston Street PMB 1237 Freetown Sierra Leone	11/18/2009	Loan to support SME and agricultural lending program in Sierra Leone bank to increase economic opportunities and job creation for low-income persons and to revitalize distressed communities in Sierra Leone through its SME and agriculture programs.	U.S. \$2,500,000	U.S. \$0	U.S. \$2,500,000	No	5/19/15
International Finance Corporation 2121 Pennsylvania Ave NW Washington DC 20433 UNITED STATES	5/18/2010	Loan to provide a debt facility to CODEVI (Attire manufacturing Free zone located in Haiti owned by Grupo M) that employs a large number of low-income Haitians in the northern part of the country in order to expand its operations and provide more jobs in this low-income community.	U.S. \$3,000,000	U.S. \$0	U.S. \$3,000,000	No	6/3/15
Select Africa Suite #231, Private Bag X1, Melrose Arch, 2076 South Africa	1/14/2011	Loan to financial institution in Malawi to issue loans to employees of the Malawian Government, Malawian parastatals or other low-income persons who are non or under-banked primarily for home improvement, incremental	U.S. \$2,997,645	U.S. \$0	U.S. \$2,997,645	No	4/24/15

SOROS ECONOMIC DEVELOPMENT FUND (SEDF)

**Grants and Program-Related Investments
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			housing construction in low-income areas of the country										
Central Africa Building Society Northridge Park Northend Close Highlands Harare, Zimbabwe	9/21/2011		Loan to provide debt to small and medium-sized businesses in Zimbabwe in the fields of agribusiness, rural financial services and information services.	U.S. \$3,080,000	U.S. \$0	U.S. \$2,180,000	No		5/7/15				
CleanStar Mozambique Trident Chambers, PO Box 146, Road Town, Tortola, British Virgin Islands	1/28/13		Equity investment in integrated food, energy and forest protection business which retails clean cook stoves and bottled ethanol-based cooking fuel to low-income households in Mozambique's capital Maputo, as a safe and affordable alternative to charcoal.	U.S. \$3,001,440	U.S. \$301,000	U.S. \$3,001,440	No		7/17/13				
Association pour la Coopération avec la Micro Entreprise (ACME) 11 rue Bois Patate Port-au-Prince, Haïti	11/20/2007		Loan to a financial services company that meets the capital needs of urban entrepreneurs working in the informal sector. In the past 10 years, ACME has expanded from a staff of four to 337 working in 20 branches. With the entry of commercial banks in the micro-credit sector in the last six years, ACME has been able to compete and grow due to the quality of its customer service.	\$1,000,000	U.S. \$0	U.S. \$1,000,000	No		8/12/14				

**SOROS ECONOMIC DEVELOPMENT FUND (SEDF)
Grants and Program-Related Investments
Expenditure Responsibility Report, 2014**

Horizonti Rampe Levkata 14 Skopje, Macedonia	2/25/2010	Loan to expand and strengthen the capital base of Horizonti in the peri-urban and rural communities in Macedonia by linking the program with a local commercial bank and diversifying its loan capital	US \$282,380 ⁷	U.S. \$0	U.S. \$282,380	No	9/5/14
GADCO Cooperatief U.A.	2/19/14	Early-stage, large-scale Ghanaian commercial rice farm operator that has transferred Brazilian farming techniques to the African context. Local small farmers can farm on Company-managed land through the "Copa Connect" program, whereby inputs, equipment and technical assistance are provided to small farmers.	US \$2,500,000	US \$2,500,000	US \$2,500,000	No	
Tacheyon Technologies Inc 1st Floor, 2 Fricker Road Illovo Boulevard, Illovo Johannesburg, 2196 South Africa	6/27/14	South African company that has designed and developed a technological system that enables poor and low income persons in Sub Saharan Africa to receive important and essential financial services by providing them a unique identification system that enables them to have secure, easier and more affordable access to these services which might not otherwise be available to them.	US \$2,000,000	US \$971,262	US \$971,262	No	8/10/15

⁷ The original PRI commitment was made in Euros (EUR €200,000). The U.S. dollar amount is provided for information purposes and is calculated as of the date of the PRI agreement at the exchange rate of EUR€0.71 to US\$1.00

SOROS ECONOMIC DEVELOPMENT FUND (SEDF)
Grants and Program-Related Investments
Expenditure Responsibility Report, 2014
Grants

Grant Recipient	Date of Grant	Purpose	Total amount of Grant	Amount Expended in 2014	Amount disbursed by SEDF since inception	Knowledge of Diversion?	Report Received
Marketplace Grant Liberia Carey and Nelson Streets Monrovia, Liberia	7/1/13	Provide support for training and administration of the Incubator program providing business support services to SME entrepreneurs in Liberia	U.S. \$80,000	U S \$0	U.S. \$80,000	No	9/15/14
Foundation to Promote Open Society 224 West 57 th Street New York, NY 10019	10/31/14	Grant is intended to be an endowment grant within the meaning of treasury regulations Section 53.4945-5(c)(2)	2,931,8711 Shares Quantum Endowment Cayman Limited FMV \$288,889,046	U S \$4,214,594	2,931,8711 Shares Quantum Endowment Cayman Limited FMV \$288,889,046..	No	11/6/15

SOROS ECONOMIC DEVELOPMENT FUND

EIN: 13-3965896

12/31/14

EXHIBIT 1

AGREEMENT WITH THE OPEN SOCIETY INSTITUTE

SOROS ECONOMIC DEVELOPMENT FUND (SEDF) HAS AN AGREEMENT WITH THE OPEN SOCIETY INSTITUTE (OSI), A NEW YORK CHARITABLE TRUST FOUNDED AND FUNDED BY GEORGE SOROS THAT ESTABLISHED AND FUNDED SEDF, WHEREBY SEDF HAS AGREED TO PAY FOR CERTAIN SERVICES TO BE PROVIDED BY OSI. PURSUANT TO THE AGREEMENT, OSI MAINTAINS ON ITS PAYROLL AND BENEFIT PLANS CERTAIN EMPLOYEES WHO PROVIDE SERVICES TO SEDF. OSI ALSO PROVIDES OFFICE SPACE AND OTHER OVERHEAD ITEMS, INCLUDING SUPPORT SERVICES, TO SEDF IN ACCORDANCE WITH THE AGREEMENT.

IN EXCHANGE FOR OSI'S SERVICES, SEDF PAYS TO OSI ITS PROPORTIONATE SHARE OF THE COST INCURRED BY OSI TO PROVIDE SUCH SERVICES. SUCH COSTS AMOUNTED TO APPROXIMATELY \$3,187,000 FOR 2014, OF WHICH APPROXIMATELY \$3,229,000 REPRESENTS SALARIES AND BENEFITS.

SOROS ECONOMIC DEVELOPMENT FUND

EIN: 13-3965896

12/31/14

EXHIBIT 2

GRANT AGREEMENT DATED 10/31/14, TRANSFER OF 2,931.8711 SHARES OF QUANTUM ENDOWMENT CAYMAN LIMITED WHICH CONSTITUTES A SIGNIFICANT DISPOSITION OF ASSETS AS DEFINED IN TREASURY REGULATIONS SECTION 1.507-3(c)(2).

GRANT IS INTENDED TO BE AN ENDOWMENT GRANT WITHIN THE MEANING OF TREASURY REGULATIONS SECTION 53.4945-5(c)(2).

GRANTEE (TRANSFeree) – FOUNDATION TO PROMOTE OPEN SOCIETY

ADDRESS 224 WEST 57TH ST.

NEW YORK, NY 10019

FAIR MARKET VALUE OF 2,931.8711 SHARES OF QUANTUM ENDOWMENT CAYMAN LIMITED
\$288,889,046.

Soros Economic Development Fund
 EIN 13-3965896
 12/31/2014
 Part I Line 19 Depreciation

Fixed Asset Detail - Land, Building, Equipment

Instructions - Fixed Asset

FIGURES ARE
 following
 information for
 fixed asset
 additions during
 fiscal year

Asset Description	Date placed in Service	Amount	Prior Year's A/D	Current Yr Deprec	Ending A/D	Method of Computation	Useful Life
Furniture	Various	8,497	4,501	2,838	7,339	Straight Line	5
Computer Equipment	Various	30,601	14,352	6,432	20,784	Straight Line	3
Totals		39,098	18,853	9,270	28,123		

Soros Economic Development Fund
2014 Return of Private Foundation
International Reorganizations

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

(1) Transferor and Transferee Corporations:

Soros Economic Development Fund, EIN 13-3965896, contributed \$2,800,000 to Siraj Palestine Fund I, L.P., EIN ForeignUS, and received an equity interest in the exchange. The transaction constituted a Section 721 transfer to Siraj Palestine Fund I, L.P. for U.S. tax purposes.

(2) The Contribution to Siraj Palestine Fund I, L.P. occurred on December 31, 2014.

(3) The aggregate fair market value of the cash contribution was \$2,800,000.

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