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EXTENDED TO NOVEMBER 15, 2016

## Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

Do not enter social security numbers on this form as it may be made public.

Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No 1545-0052

2015

Open to Public Inspection

Form 990-PF

Department of the Treasury  
Internal Revenue Service

For calendar year 2015 or tax year beginning

, and ending

Name of foundation

GRANTHAM FOUNDATION FOR THE PROTECTION  
OF THE ENVIRONMENT

A Employer identification number

04-6856456

Number and street (or P O box number if mail is not delivered to street address)

C/O JEREMY GRANTHAM, 40 ROWES WHARF

Room/suite

B Telephone number

617-346-7500

City or town, state or province, country, and ZIP or foreign postal code

BOSTON, MA 02110

C If exemption application is pending, check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeD 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test,  
check here and attach computation ☐

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationE If private foundation status was terminated  
under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year

(from Part II, col. (c), line 16)

J Accounting method:

☒ Cash ☐ Accrual☐ Other (specify) \_\_\_\_\_F If the foundation is in a 60-month termination  
under section 507(b)(1)(B), check here ☐

\$ 471,631,362. (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))(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

38,550,000.

N/A

2 Check ☐ if the foundation is not required to attach Sch. B3 Interest on savings and temporary  
cash investments

5,054.

5,054.

STATEMENT 2

4 Dividends and interest from securities

5,038,004.

5,024,383.

STATEMENT 3

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

6,630,719.

STATEMENT 1

b Gross sales price for all  
assets on line 6a 61,252,954.

7 Capital gain net income (from Part IV, line 2)

6,360,112.

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns  
and allowances

b Less Cost of goods sold

c Gross profit or (loss)

11 Other income

112,772.

350,011.

STATEMENT 4

12 Total. Add lines 1 through 11

50,336,549.

11,739,560.

13 Compensation of officers, directors, trustees, etc

0.

0.

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

STMT 5

35,733.

0.

35,733.

b Accounting fees

STMT 6

50,508.

25,254.

25,254.

c Other professional fees

STMT 7

8,486,417.

8,332,692.

0.

17 Interest

427,045.

411,161.

0.

18 Taxes

STMT 8

652,730.

127,436.

1,000.

19 Depreciation and depletion

66.

0.

20 Occupancy

21 Travel, conferences, and meetings

9,804.

0.

9,804.

22 Printing and publications

23 Other expenses

STMT 9

35,560.

0.

0.

24 Total operating and administrative  
expenses. Add lines 13 through 23

9,697,863.

8,896,543.

71,791.

25 Contributions, gifts, grants paid

22,815,318.

22,815,318.

26 Total expenses and disbursements.

Add lines 24 and 25

32,513,181.

8,896,543.

22,887,109.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

17,823,368.

b Net investment income (if negative, enter -0-)

2,843,017.

c Adjusted net income (if negative, enter -0-)

N/A

523501  
11-24-15

LHA For Paperwork Reduction Act Notice, see instructions.

**GRANTHAM FOUNDATION FOR THE PROTECTION  
OF THE ENVIRONMENT**

Form 990-PF (2015)

04-6856456

Page 2

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		8,959,403.	16,632,244.	16,632,244.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock	STMT 10	73,450,154.	75,694,491.	101,121,564.
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other	STMT 11	303,022,361.	312,934,119.	352,727,462.	
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)	STATEMENT 12)	2,580,402.	1,150,092.	1,150,092.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		388,012,320.	406,410,946.	471,631,362.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)	STATEMENT 13)	14,650.	589,908.	
	23	Total liabilities (add lines 17 through 22)		14,650.	589,908.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		0.	0.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		0.	17,823,368.		
30	Total net assets or fund balances		387,997,670.	405,821,038.		
31	Total liabilities and net assets/fund balances		388,012,320.	406,410,946.		

**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	387,997,670.
2	Enter amount from Part I, line 27a	2	17,823,368.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	405,821,038.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	405,821,038.

**GRANTHAM FOUNDATION FOR THE PROTECTION  
OF THE ENVIRONMENT**

Form 990-PF (2015)

04-6856456 Page 3

**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 SEE ATTACHED STATEMENTS				
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 61,252,954.		47,346,895.	6,360,112.

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			6,360,112.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	6,360,112.
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). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	19,527,739.	424,357,616.	.046017
2013	19,025,024.	357,721,106.	.053184
2012	20,390,998.	369,786,521.	.055143
2011	16,842,748.	393,953,851.	.042753
2010	15,234,620.	359,950,500.	.042324

2 Total of line 1, column (d)	2	.239421
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	.047884
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	465,848,564.
5 Multiply line 4 by line 3	5	22,306,693.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	28,430.
7 Add lines 5 and 6	7	22,335,123.
8 Enter qualifying distributions from Part XII, line 4	8	22,887,109.

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.

**GRANTHAM FOUNDATION FOR THE PROTECTION  
OF THE ENVIRONMENT**

Form 990-PF (2015)

04-6856456 Page 4

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	28,430.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	28,430.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	28,430.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	490,000.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	225,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	715,000.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	686,570.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input checked="" type="checkbox"/> 686,570. Refunded <input type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			X
1c Did the foundation file Form 1120-POL for this year?			X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> MA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X	

N/A

STMT 14

Form 990-PF (2015)

**GRANTHAM FOUNDATION FOR THE PROTECTION  
OF THE ENVIRONMENT**

Form 990-PF (2015)

04-6856456

Page 5

**Part VII-A Statements Regarding Activities** (continued)

	Yes	No
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)		<b>X</b>
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)	<b>X</b>	
<b>SEE STATEMENT 15</b>		
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	<b>X</b>	
Website address ► <b>WWW.GRANTHAMFOUNDATION.ORG</b>		
The books are in care of ► <b>JEREMY GRANTHAM</b> Telephone no. ► <b>(617) 346-7500</b>		
Located at ► <b>40 ROWES WHARF, BOSTON, MA</b> ZIP+4 ► <b>02110</b>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	<b>15</b>	<b>N/A</b>
16 At any time during calendar year 2015, 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?	<b>16</b>	<b>X</b>
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	<b>N/A</b>	
Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/>	
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 2015?		<b>X</b>
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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	<b>N/A</b>	
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2015 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 2015.)	<b>N/A</b>	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		<b>X</b>
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 2015?		<b>X</b>

Form 990-PF (2015)

**GRANTHAM FOUNDATION FOR THE PROTECTION  
OF THE ENVIRONMENT**

Form 990-PF (2015)

04-6856456

Page 6

**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))?   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?                   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| (3) Provide a grant to an individual for travel, study, or other similar purposes?  | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)                             | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?

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).

**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?

If "Yes" to 6b, file Form 8870

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

5b

X

6b

X

7b

**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.

(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
SEE STATEMENT 16		0.	0.	0.

**2** Compensation of five highest-paid employees (other than those included on line 1). 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
NONE				

Total number of other employees paid over \$50,000

▶ 0

Form 990-PF (2015)

**GRANTHAM FOUNDATION FOR THE PROTECTION  
OF THE ENVIRONMENT**

Form 990-PF (2015)

04-6856456 Page 7

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
CAMBRIDGE ASSOCIATES 100 SUMMER STREET, BOSTON, MA 02110	CONSULTING	815,325.
RAPHAEL AND RAPHAEL LLP 52 CHURCH STREET, BOSTON, MA 02116	ACCOUNTING	50,508.
<b>Total number of others receiving over \$50,000 for professional services</b>		<b>0</b>

**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	

**Part IX-B Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
All other program-related investments. See instructions.	
3	
<b>Total. Add lines 1 through 3</b>	<b>0.</b>

Form 990-PF (2015)



**GRANTHAM FOUNDATION FOR THE PROTECTION  
OF THE ENVIRONMENT**

Form 990-PF (2015)

04-6856456 Page 8

**Part X**

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	59,466,440.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	19,359,909.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	394,116,356.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	472,942,705.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	472,942,705.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	7,094,141.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	465,848,564.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	23,292,428.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	23,292,428.
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5	<b>2a</b>	28,430.
<b>b</b>	Income tax for 2015. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	28,430.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	23,263,998.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	269.
<b>5</b>	Add lines 3 and 4	<b>5</b>	23,264,267.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	23,264,267.

**Part XII**

**Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	22,887,109.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	22,887,109.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	28,430.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	22,858,679.

**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.

Form **990-PF** (2015)

**GRANTHAM FOUNDATION FOR THE PROTECTION  
OF THE ENVIRONMENT**

Form 990-PF (2015)

04-6856456

Page 9

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

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
<b>1</b> Distributable amount for 2015 from Part XI, line 7				<b>23,264,267.</b>
<b>2</b> Undistributed income, if any, as of the end of 2015				
<b>a</b> Enter amount for 2014 only			<b>17,937,999.</b>	
<b>b</b> Total for prior years:		<b>0.</b>		
<b>3</b> Excess distributions carryover, if any, to 2015:				
<b>a</b> From 2010				
<b>b</b> From 2011				
<b>c</b> From 2012				
<b>d</b> From 2013				
<b>e</b> From 2014				
<b>f</b> Total of lines 3a through e	<b>0.</b>			
<b>4</b> Qualifying distributions for 2015 from Part XII, line 4: <b>► \$ 22,887,109.</b>				
<b>a</b> Applied to 2014, but not more than line 2a			<b>17,937,999.</b>	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		<b>0.</b>		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	<b>0.</b>			
<b>d</b> Applied to 2015 distributable amount				<b>4,949,110.</b>
<b>e</b> Remaining amount distributed out of corpus	<b>0.</b>			
<b>5</b> Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	<b>0.</b>			<b>0.</b>
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	<b>0.</b>			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		<b>0.</b>		
<b>c</b> 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		<b>0.</b>		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		<b>0.</b>		
<b>e</b> Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			<b>0.</b>	
<b>f</b> Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				<b>18,315,157.</b>
<b>7</b> 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)	<b>0.</b>			
<b>8</b> Excess distributions carryover from 2010 not applied on line 5 or line 7	<b>0.</b>			
<b>9</b> Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	<b>0.</b>			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2011				
<b>b</b> Excess from 2012				
<b>c</b> Excess from 2013				
<b>d</b> Excess from 2014				
<b>e</b> Excess from 2015				

## Form 990-PF (2015)

Page 10

N/A

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

- | Tax year | Prior 3 years |          |          | (e) Total |
|----------|---------------|----------|----------|-----------|
| (a) 2015 | (b) 2014      | (c) 2013 | (d) 2012 |           |

- (4) Gross investment income**

Form **990-PF** (2015)

**GRANTHAM FOUNDATION FOR THE PROTECTION  
OF THE ENVIRONMENT**

Form 990-PF (2015)

04-6856456 Page 11

**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
<b>a Paid during the year</b>				
350 ORG 20 JAY STREET, SUITE 1010 BROOKLYN, NY 11201	N/A	PC	MPP - 10/27/16 05:50PM WORKSHEET PRIVATE FOUNDATION	500,000.
ACADIA MEDIA 8 SUMMER STREET POB 583 ROCKPORT, ME 04856	N/A	PC	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	25,000.
ALL GRANTS FOR FUTURE PAYMENT ARE SUBJECT TO CONTINGENCIES				
AMERICAN FRIENDS OF THE ROYAL SOCIETY INC. 1000 N WEST ST 1200 WILMINGTON, DE 19801	N/A	PC	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	334,607.
AZUERO EARTH PROJECT INC. 962 SPRINGS FIREPLACE RD EAST HAMPTON, NY 11937	N/A	PC	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	25,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>22,815,588.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>0.</b>

(See worksheet in line 13 instructions to verify calculations.)

**Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes**

523621 11-24-15

**GRANTHAM FOUNDATION FOR THE PROTECTION  
OF THE ENVIRONMENT**

Form 990-PF (2015)

04-6856456 Page 13

**Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

- | <p><b>1</b> Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?</p> <p><b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p><b>b</b> Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p><b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p><b>d</b> If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.</p> | <table border="1" style="width:100%"> <tr> <th style="width:100px"></th> <th style="width:50px">Yes</th> <th style="width:50px">No</th> </tr> <tr> <td><b>1a(1)</b></td> <td></td> <td align="center"><b>X</b></td> </tr> <tr> <td><b>1a(2)</b></td> <td></td> <td align="center"><b>X</b></td> </tr> <tr> <td><b>1b(1)</b></td> <td></td> <td align="center"><b>X</b></td> </tr> <tr> <td><b>1b(2)</b></td> <td></td> <td align="center"><b>X</b></td> </tr> <tr> <td><b>1b(3)</b></td> <td></td> <td align="center"><b>X</b></td> </tr> <tr> <td><b>1b(4)</b></td> <td></td> <td align="center"><b>X</b></td> </tr> <tr> <td><b>1b(5)</b></td> <td></td> <td align="center"><b>X</b></td> </tr> <tr> <td><b>1b(6)</b></td> <td></td> <td align="center"><b>X</b></td> </tr> <tr> <td><b>1c</b></td> <td></td> <td align="center"><b>X</b></td> </tr> </table> |          | Yes | No | <b>1a(1)</b> |  | <b>X</b> | <b>1a(2)</b> |  | <b>X</b> | <b>1b(1)</b> |  | <b>X</b> | <b>1b(2)</b> |  | <b>X</b> | <b>1b(3)</b> |  | <b>X</b> | <b>1b(4)</b> |  | <b>X</b> | <b>1b(5)</b> |  | <b>X</b> | <b>1b(6)</b> |  | <b>X</b> | <b>1c</b> |  | <b>X</b> |
|--|---|----------|-----|----|--------------|--|----------|--------------|--|----------|--------------|--|----------|--------------|--|----------|--------------|--|----------|--------------|--|----------|--------------|--|----------|--------------|--|----------|-----------|--|----------|
|  | Yes   | No       |     |    |              |  |          |              |  |          |              |  |          |              |  |          |              |  |          |              |  |          |              |  |          |              |  |          |           |  |          |
| <b>1a(1)</b>   |   | <b>X</b> |     |    |              |  |          |              |  |          |              |  |          |              |  |          |              |  |          |              |  |          |              |  |          |              |  |          |           |  |          |
| <b>1a(2)</b>   |   | <b>X</b> |     |    |              |  |          |              |  |          |              |  |          |              |  |          |              |  |          |              |  |          |              |  |          |              |  |          |           |  |          |
| <b>1b(1)</b>   |   | <b>X</b> |     |    |              |  |          |              |  |          |              |  |          |              |  |          |              |  |          |              |  |          |              |  |          |              |  |          |           |  |          |
| <b>1b(2)</b>   |   | <b>X</b> |     |    |              |  |          |              |  |          |              |  |          |              |  |          |              |  |          |              |  |          |              |  |          |              |  |          |           |  |          |
| <b>1b(3)</b>   |   | <b>X</b> |     |    |              |  |          |              |  |          |              |  |          |              |  |          |              |  |          |              |  |          |              |  |          |              |  |          |           |  |          |
| <b>1b(4)</b>   |   | <b>X</b> |     |    |              |  |          |              |  |          |              |  |          |              |  |          |              |  |          |              |  |          |              |  |          |              |  |          |           |  |          |
| <b>1b(5)</b>   |   | <b>X</b> |     |    |              |  |          |              |  |          |              |  |          |              |  |          |              |  |          |              |  |          |              |  |          |              |  |          |           |  |          |
| <b>1b(6)</b>   |   | <b>X</b> |     |    |              |  |          |              |  |          |              |  |          |              |  |          |              |  |          |              |  |          |              |  |          |              |  |          |           |  |          |
| <b>1c</b>  |   | <b>X</b> |     |    |              |  |          |              |  |          |              |  |          |              |  |          |              |  |          |              |  |          |              |  |          |              |  |          |           |  |          |

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		<b>N/A</b>	

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
<b>N/A</b>		

<p><b>Sign Here</b></p>	<p>Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.</p> <div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div style="width: 40%;"> <p><i>[Signature]</i></p> <p>Signature of officer or trustee</p> </div> <div style="width: 20%;"> <p><i>11/02/16</i></p> <p>Date</p> </div> <div style="width: 40%;"> <p><i>Trustee</i></p> <p>Title</p> </div> </div>	<p>May the IRS discuss this return with the preparer shown below (see instr.)?</p> <p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p>
-------------------------	--	---

<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>ADAM GORLOVSKY-SCHEPP</b>	Preparer's signature <i>[Signature]</i>	Date <b>11/2/16</b>	Check <input type="checkbox"/> if self-employed	PTIN <b>P00716178</b>
	Firm's name <b>▶ RAPHAEL AND RAPHAEL LLP</b>			Firm's EIN <b>▶ 04-2206126</b>	
	Firm's address <b>▶ 52 CHURCH STREET BOSTON, MA 02116</b>			Phone no. <b>617-210-1200</b>	

Form 990-PF (2015)

**Schedule B**(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

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

OMB No 1545-0047

**2015**

Name of the organization

**GRANTHAM FOUNDATION FOR THE PROTECTION  
OF THE ENVIRONMENT**

Employer identification number

**04-6856456**

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 foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

**Special Rules**

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. 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).

**LHA** For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

## Name of organization

GRANTHAM FOUNDATION FOR THE PROTECTION  
OF THE ENVIRONMENT

## Employer identification number

04-6856456

**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	JEREMY AND HANNELORE GRANTHAM C/O GMO, 40 ROWES WHARF BOSTON, MA 02110	\$ 38,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	ARJUN DIVECHA 1612 BRET HARTE ROAD BERKELEY, CA 94708	\$ 300,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	WILLIAM BOWES FOUNDATION 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109	\$ 250,000.	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.)



Name of organization

**GRANTHAM FOUNDATION FOR THE PROTECTION  
OF THE ENVIRONMENT**

Employer identification number

**04-6856456****Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed

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

Name of organization

**GRANTHAM FOUNDATION FOR THE PROTECTION  
OF THE ENVIRONMENT**

Employer identification number

**04-6856456**

**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$ \_\_\_\_\_

Use duplicate copies of Part III if additional space is needed.

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

**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	GMO QUALITY FUND VI	P		
b	GMO INTERNATIONAL EQUITY ALLOCATION FUND III	P		
c	GMO QUALITY FUND VI	P		
d	GMO INTERNATIONAL EQUITY FUND IV	P		
e	GMO EMERGING DOMESTIC OPPORTUNITY FUND VI	P		
f	GMO INTERNATIONAL BOND FUND III	P		
g	GMO DEBT OPPORTUNITIES FUND VI	P		
h	GMO INTERNATIONAL EQUITY ALLOCATION FUND III	P		
i	TWITTER INC	P		
j	SECTION 1256 OPTION CONTRACTS-NEW STD & POORS 500	P		
k	OAKTREE CAPITAL DISTRIBUTION	P		
l	MISSIONPOINT HA PARALLEL LIQUIDATION	P		
m	BAIN CAPITAL AM HOLDING LLC LIQUIDATION	P		
n	FORGE OIL & GAS THROUGH ANNAPOLIS FUND VII	P		
o	MSSB FUTURES SECTION 1256	P		

(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	1,349,122.		1,349,122.
b	338,782.		338,782.
c	24,036,286.	25,191,208.	-1,154,922.
d	314,095.	366,163.	-52,068.
e	8,184,272.	8,219,768.	-35,496.
f	1,779,211.	2,426,658.	-647,447.
g	13,511.	16,075.	-2,564.
h	1,000,000.	1,240,547.	-240,547.
i	1,054,650.	93,880.	960,770.
j	5,283,623.	7,944,943.	-2,661,320.
k	639,784.		639,784.
l	80.		80.
m	1.		1.
n	459.	4,591.	-4,132.
o	263,120.		263,120.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			1,349,122.
b			338,782.
c			-1,154,922.
d			-52,068.
e			-35,496.
f			-647,447.
g			-2,564.
h			-240,547.
i			960,770.
j			-2,661,320.
k			639,784.
l			80.
m			1.
n			-4,132.
o			263,120.

- 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 }
- 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).  
If (loss), enter "-0-" in Part I, line 8 }

2

3

**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	MSSB FUTURES ACCOUNT 05WB SECTION 1256	P		
b	WATER STREET SECTION 1256	P		
c	LONE CASCADE #11443 SECTION 1256	P		
d	LONE CASCADE # 12146 SECTION 1256	P		
e	RENAISSANCE LTCG	P		
f	HIGHFIELDS LTCL FROM K-1	P		
g	WATER STREET LTCG FROM K-1	P		
h	LEGACY VENTURE IV LTCG FROM K-1	P		
i	LONE CASCADE #12146 LTCG FROM K-1	P		
j	LONE CASCADE # 11443 LTCG FROM K-1	P		
k	MISSIONPOINT CAPITAL PTRS LTCG FROM K-1	P		
l	BAUPOST VALUE PTRS LTCG FROM K-1	P		
m	MDCP VI-B LTCG FROM K-1	P		
n	MDCP VI-A LTCG FROM K-1	P		
o	BAIN CAPITAL FUND X LTCG FROM K-1	P		

(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			- 5,943,561.
b			- 29,699.
c	15,862.		15,862.
d	6,647.		6,647.
e	1,905,843.		1,905,843.
f		52,513.	- 52,513.
g	1,352,122.		1,352,122.
h	1,632,291.		1,632,291.
i	249,904.		249,904.
j	297,856.		297,856.
k	4,970.		4,970.
l	594,513.		594,513.
m	44,457.		44,457.
n	2,289,514.		2,289,514.
o	1,553,145.		1,553,145.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			- 5,943,561.
b			- 29,699.
c			15,862.
d			6,647.
e			1,905,843.
f			- 52,513.
g			1,352,122.
h			1,632,291.
i			249,904.
j			297,856.
k			4,970.
l			594,513.
m			44,457.
n			2,289,514.
o			1,553,145.

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).  
If (loss), enter "-0-" in Part I, line 8

3

**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 BAIN CAPITAL SPECIAL SITUATIONS LTCG FROM K-1		P		
b PATAGONIA SUR LLC LTCG FROM K-1		P		
c BAIN CAPITAL AM HOLDING LTCG FROM K-1		P		
d TRIBECA LTCL FROM K-1		P		
e HZ HOLTZBRINCK FD V LTCG FROM K-1		P		
f THRIVE CAPITAL PTRS III LTCG FROM K-1		P		
g ATLAS VENTURE FD IX LTCL FROM K-1		P		
h GREYCROFT LTCG FROM K-1		P		
i BATTERY VENTURES X LTCL FROM K-1		P		
j ENCAP ENERGY CAPITAL FD LTCG FROM K-1		P		
k LONGWOOD FD UU LTCG FROM K-1		P		
l FORMATION CAPITAL FD VIII LTCG FROM K-1		P		
m RIVA CAPITAL PTRS LTCG FROM K-1		P		
n PACIFIC ROAD RESOURCES LTCL FROM K-1		P		
o OVERLOOK PARTNERS LTCL FROM K-1		P		

(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 553.			553.
b 5,758.			5,758.
c 577,609.			577,609.
d			-70,238.
e 719,051.			719,051.
f 66,416.			66,416.
g			-88,748.
h 13,501.			13,501.
i			-357.
j 41,437.			41,437.
k 5,388.			5,388.
l 138,162.			138,162.
m 37,147.			37,147.
n			-18,143.
o			-36,023.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			553.
b			5,758.
c			577,609.
d			-70,238.
e			719,051.
f			66,416.
g			-88,748.
h			13,501.
i			-357.
j			41,437.
k			5,388.
l			138,162.
m			37,147.
n			-18,143.
o			-36,023.

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).  
If (loss), enter "-0-" in Part I, line 8

3

**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	FOUNDER FUND LTCG FROM K-1	P		
b	LIGHTSPEED VENTURE IX LTCL FROM K-1	P		
c	DENHAM CAPITAL LTCG FROM K-1	P		
d	AIRDRIE PARTNERS LTCG FROM K-1	P		
e	ICON VENTURES LTCL FROM K-1	P		
f	SUSTAINABLE ASSET FUND LTCG FROM K-1	P		
g	SAF HOLDINGS LLC LTCG FROM K-1	P		
h	RENAISSANCE STCL FROM K-1	P		
i	WATER STREET STCG FROM K-1	P		
j	LEGACY VENTURE IV STCG FROM K-1	P		
k	LONE CASCADE #11443 STCL FROM K-1	P		
l	LONE CASCADE #12146 STCG FROM K-1S	P		
m	BAUPOST VALUE PTRS STCL FROM K-1	P		
n	MDCP VI-A STCG FROM K-1	P		
o	BAIN CAPITAL FUND X STCG FROM K-1	P		

(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	7,259.		7,259.
b			-83,531.
c	74,872.		74,872.
d	18,676.		18,676.
e			-118,699.
f	2,073,147.		2,073,147.
g	46,120.		46,120.
h			-940,162.
i	312,873.		312,873.
j	6,410.		6,410.
k			-124,463.
l	43,962.		43,962.
m			-508.
n	382,193.		382,193.
o	35,006.		35,006.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			7,259.
b			-83,531.
c			74,872.
d			18,676.
e			-118,699.
f			2,073,147.
g			46,120.
h			-940,162.
i			312,873.
j			6,410.
k			-124,463.
l			43,962.
m			-508.
n			382,193.
o			35,006.

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).  
If (loss), enter "-0-" in Part I, line 8

3

**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	ARTIMAN VENTURES 2014 LP STCL FROM K-1	P		
b	HZ HOLTZBRINCK FD V STCG FROM K-1	P		
c	THRIVE CAPITAL PTRS III STCG FROM K-1	P		
d	ATLAS VENTURE FD IX STCL FROM K-1	P		
e	GREYCROFT STCG FROM K-1	P		
f	THIRD ROCK VENTURES III STCG FROM K-1	P		
g	FORMATION CAPITAL FD VIII STCL FROM K-1	P		
h	RIVA CAPITAL PTRS STCG FROM K-1	P		
i	OVERLOOK PARTNERS STCG FROM K-1	P		
j	LIGHTSPEED VENTURE IX STCL FROM K-1	P		
k	LIGHTSPEED VENTURE X STCL FROM K-1	P		
l	DENHAM CAPITAL STCG FROM K-1	P		
m	AIRDRIE PARTNERS STCG FROM K-1	P		
n	ICON VENTURES STCG FROM K-1	P		
o	HIGHFIELDS SECTION 1231 GAIN FROM K-1	P		

(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			-5,918.
b	113,872.		113,872.
c	43.		43.
d			-30.
e	7,929.		7,929.
f	22.		22.
g			-7,350.
h	881.		881.
i	36,378.		36,378.
j			-1,660.
k			-611.
l	39,906.		39,906.
m	390.		390.
n	2,564.		2,564.
o	9,349.		9,349.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-5,918.
b			113,872.
c			43.
d			-30.
e			7,929.
f			22.
g			-7,350.
h			881.
i			36,378.
j			-1,660.
k			-611.
l			39,906.
m			390.
n			2,564.
o			9,349.

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 }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).  
If (loss), enter "-0-" in Part I, line 8

2

3

**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	WATER STREET SECTION 1231 LOSS	P		
b	LEGACY VENTURE IV SECTION 1231 LOSS	P		
c	BAUPOST VALUE PTRS SECTION 1231 GAIN FROM K-1	P		
d	ENCAP ENERGY CAPITAL FD SECTION 1231 GAIN\	P		
e	RIVA CAPITAL PTRS SECTION 1231 GAIN	P		
f	SUSTAINABLE ASSET FUND SECTION 1231 LOSS	P		
g	SAF HOLDINGS LLC SECTION 1231 LOSS FROM K-1	P		
h	BAUPOST VALUE PTRS LTCG	P		
i	BAUPOST VALUE PTRS STCG	P		
j	BAUPOST VALUE PTRS SECTION 1231 GAIN FROM K-1	P		
k	CHALKSTREAM J REDEMPTION	P		
l				
m				
n				
o				

(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			-4,654.
b			-21.
c	121,891.		121,891.
d	39,016.		39,016.
e	446.		446.
f			-68,782.
g			-2,789.
h	59,605.	59,605.	0.
i	8.	8.	0.
j	210,994.	210,994.	0.
k	1,800,000.	1,519,942.	280,058.
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-4,654.
b			-21.
c			121,891.
d			39,016.
e			446.
f			-68,782.
g			-2,789.
h			0.
i			0.
j			0.
k			280,058.
l			
m			
n			
o			

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	6,360,112.
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). If (loss), enter "-0-" in Part I, line 8 }	3	N/A



**GRANTHAM FOUNDATION FOR THE PROTECTION  
OF THE ENVIRONMENT**

04-6856456

**Part XV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

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
CAMBRIDGE IN AMERICA 292 MADISON AVENUE NEW YORK, NY 10017	N/A	PC	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	125,000.
CAMBRIDGE UNIVERSITY-CAMBRIDGE CENTER FOR THE STUDY OF EXISTENTIAL RISK THE DAVID ATTENBOROUGH BUILDING CAMBRIDGE , UNITED KINGDOM CB2 3QZ	N/A	FOREIGN UNIVERSITY	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	250,000.
CARNEGIE INSTITUTE FOR SCIENCE 1530 P STREET NW WASHINGTON DC , DC 20005	N/A	PC	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	150,000.
CENTER FOR PUBLIC INTEGRITY 910 17TH STREET, NW SUITE 700 WASHINGTON, DC 20006	N/A	PC	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	500,000.
CERES INC. 99 CHAUNCY STREET BOSTON, MA 02111	N/A	PC	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	50,000.
CHARITABLE DONATIONS FROM PASSTHROUGH ENTITIES	N/A	PC	GENERAL	3,955.
CLIMATEWORKS FOUNDATION 235 MONTGOMERY STREET SUITE 1200 SAN FRANCISCO, CA 94103	N/A	PC	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	750,000.
COLUMBIA UNIVERSITY 2910 BROADWAY, HOGAN HALL MC 3277 NEW YORK, NY 10025	N/A	PC	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	227,647.
COMMUNITY FOUNDATION OF SOUTHEASTERN MASSACHUSETTS INC. (DAF) 63 UNION STREET NEW BEDFORD, MA 02740	N/A	PC	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	115,000.
DIVECHA CENTRE GULMOHAR MARG, NEAR-CENTRE FOR NEUROSCIENCE MATHIKERE, BANGALORE, BANGALORE, INDIA 560012	N/A	GOV	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	600,000.
<b>Total from continuation sheets</b>				<b>21,930,981.</b>

**GRANTHAM FOUNDATION FOR THE PROTECTION  
OF THE ENVIRONMENT**

04-6856456

**Part XV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

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
EARTH INNOVATION 3180 18TH STREET # 205 SAN FRANCISCO, CA 94110	N/A	PC		50,000.
ENVIRONMENTAL DEFENSE FUND INCORPORATED 1875 CONNECTICUT AVE, NW, SUITE 600 WASHINGTON, DC 20009	N/A	PC	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	2,500,000.
ENVIRONMENTAL LEAGUE OF MASSACHUSETTS INC. 14 BEACON STREET, SUITE 714 BOSTON, MA 02108	N/A	PC	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	100,000.
FIDELITY CHARITABLE GIFT- GROWALD PO BOX 459 SHELBOURNE, VT 05482	N/A	PC	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	2,002,000.
FOREST TRENDS ASSOCIATION 203 19TH STREET NW, 4TH FLOOR WASHINGTON, DC 20036	N/A	PC	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	10,000.
GREENPEACE FUND INC. 702 H STREET, NW, SUITE 300 WASHINGTON, DC 20001	N/A	PC	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	200,000.
HEALTH IN HARMONY INC. 107 SE WASHINGTON STREET, SUITE 480 PORTLAND, OR 97214	N/A	PC	APP - 10/27/16 05:40PM WORKSHEET PRIVATE FOUNDATION	10,000.
IMPERIAL COLLEGE SOUTH KENSINGTON CAMPUS, EXHIBITION ROAD LONDON, UNITED KINGDOM SW7 2AZ	N/A	FOREIGN UNIVERSITY	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	2,315,637.
INNOVATION NETWORK FOR COMMUNITIES (BOSTON GREEN RIBBON) 1625 K STREET, NW, SUITE 1050 WASHINGTON, DC 20006	N/A	PC	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	50,000.
LEAGUE OF CONSERVATION VOTERS EDUCATION FUND 1920 L STREET, NW STE 800 WASHINGTON, DC 20036	N/A	PC	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	1,000,000.
<b>Total from continuation sheets</b>				

**GRANTHAM FOUNDATION FOR THE PROTECTION  
OF THE ENVIRONMENT**

04-6856456

**Part XV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

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
LINDEN TRUST FOR CONSERVATION 156 WEST 56TH STREET, SUITE 1100 NEW YORK, NY 10019	N/A	POF	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	468,750.
LONDON SCHOOL OF ECONOMICS HOUGHTON STREET LONDON, UNITED KINGDOM WC2A 2AE	N/A	FOREIGN UNIVERSITY	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	2,105,491.
MASSACHUSETTS AUDUBON SOCIETY INC. 208 SOUTH GREAT RD LINCOLN, MA 01773	N/A	PC	AJM - 10/27/16 02:49PM WORKSHEET PRIVATE FOUNDATION	10,000.
METCALF INSTITUTE 218 S FERRY ROAD NARRANGANSETT, RI 02874	N/A	PC	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	35,000.
NEW ENGLAND FORESTRY FOUNDATION INC. 32 FOSTER STREET LITTLETON, MA 01460	N/A	PC	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	50,000.
OXFAM AMERICA INC. 226 CAUSEWAY ST., 5TH FLOOR BOSTON, MA 02114	N/A	PC	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	264,000.
POST CARBON INSTITUTE 613 4TH STREET, SUITE 208 SANTA ROSA, CA 95404	N/A	PC	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	75,000.
PRESIDENT AND FELLOWS OF HARVARD UNIVERSITY MASSACHUSETTS HALL CAMBRIDGE, MA 02138-378	N/A	PC	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	10,000.
PRINCE OF WALES'S CHARITABLE FOUNDATION CLARENCE HOUSE LONDON, UNITED KINGDOM SW1A 1BA	N/A	FOREIGN CHARITY	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	250,000.
RAINFOREST ACTION NETWORK 221 PINE STREET, #500 SAN FRANCISCO, CA 94104	N/A	PC	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	50,000.
<b>Total from continuation sheets</b>				

**GRANTHAM FOUNDATION FOR THE PROTECTION  
OF THE ENVIRONMENT**

04-6856456

**Part XV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

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
ROCKY MOUNTAIN INSTITUTE 22830 TWO RIVERS ROAD BASALT, CO 81621	N/A	PC	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	1,000,000.
RODALE INSTITUTE 611 SIEGFRIEDALE ROAD KUTZTOWN, PA 19530	N/A	PC	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	25,000.
ROYAL BOTANIC GARDENS -KEW GARDENS 26 WEST PARK ROAD RICHMOND, SURREY, UNITED KINGDOM TW9 4DA	N/A	FOREIGN CHARITY	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	25,000.
SMITHSONIAN TROPICAL RESEARCH INSTITUTE 100 PANAMA CITY PLACE WASHINGTON, DC 20521	N/A	EOF	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	25,000.
SOUTH CAROLINA COASTAL CONSERVATION 328 EAST BAY STREET PO BOX 1765 CHARLESTON, SC 29402	N/A	PC	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	10,000.
SUSTAINABILITY ACCOUNTING STANDARDS BOARD 1045 SANSOME ST, SUITE 450 SAN FRANCISCO, CA 94111	N/A	PC	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	25,000.
SUSTAINABLE MARKETS FOUNDATION 45 W 36TH STREET NEW YORK, NY 10018	N/A	PC	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	
THE ENERGY FOUNDATION 301 BATTERY STREET, 5TH FLOOR SAN FRANCISCO, CA 94111	N/A	PC	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	3,374,000.
THE JOSEPH BANKS SOCIETY 1000 N WEST ST 1200 WILMINGTON, DE 19801	N/A	SO I	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	
THE NATURE CONSERVANCY 4245 NORTH FAIRFAX DRIVE, SUITE 100 ARLINGTON, VA 22203	N/A	PC	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	1,000,000.
<b>Total from continuation sheets</b>				

**GRANTHAM FOUNDATION FOR THE PROTECTION  
OF THE ENVIRONMENT**

04-6856456

**Part XV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

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
UNION OF CONCERNED SCIENTISTS INC. 2 BRATTLE SQUARE CAMBRIDGE, MA 02138-378	N/A	PC	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	300,000.
UNIVERSITY OF COLORADO 2055 REGENT DRIVE BOULDER, CO 80309	N/A	PC	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	144,372.
UNIVERSITY OF READING  READING, BERKSHIRE, UNITED KINGDOM	N/A	FOREIGN UNIVERSITY	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	130,095.
UNIVERSITY OF RHODE ISLAND 70 UPPER COLLEGE RD KINGSTON, RI 02881	N/A	PC	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	52,500.
UNIVERSITY OF SHEFFIELD WESTERN BANK SHEFFIELD	N/A	FOREIGN UNIVERSITY	AJM - 10/27/16 02:53PM WORKSHEET PRIVATE FOUNDATION	892,534.
WGBH EDUCATIONAL FOUNDATION ONE GUEST STREET BOSTON, MA 02135	N/A	PC	MPP - 10/27/16 05:38PM WORKSHEET PRIVATE FOUNDATION	125,000.
WILD AID 44 MONTGOMERY STREET, SUITE 300 SAN FRANCISCO, CA 94111	N/A	PC	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	450,000.
WOODS HOLE RESEARCH CENTER INC. 149 WOODS HOLE ROAD WOODS HOLE, MA 02540	N/A	PC	FOR THE PROTECTION OF THE ENVIRONMENT; FURTHERANCE OF RELATED RESEARCH, AWARENESS AND POLICY	25,000.
<b>Total from continuation sheets</b>				

FORM 990-PF                      GAIN OR (LOSS) FROM SALE OF ASSETS                      STATEMENT      1

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
GMO QUALITY FUND VI			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
1,349,122.	0.	0.	0.	1,349,122.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
GMO INTERNATIONAL EQUITY ALLOCATION FUND III			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
338,782.	0.	0.	0.	338,782.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
GMO QUALITY FUND VI			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
24,036,286.	25,191,208.	0.	0.	-1,154,922.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	(E) DEPREC.	DATE ACQUIRED	(F) GAIN OR LOSS
GMO INTERNATIONAL EQUITY FUND IV	314,095.	366,163.	0.		0.		-52,068.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	(E) DEPREC.	DATE ACQUIRED	(F) GAIN OR LOSS
GMO EMERGING DOMESTIC OPPORTUNITY FUND VI	8,184,272.	8,219,768.	0.		0.		-35,496.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	(E) DEPREC.	DATE ACQUIRED	(F) GAIN OR LOSS
GMO INTERNATIONAL BOND FUND III	1,779,211.	2,426,658.	0.		0.		-647,447.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	(E) DEPREC.	DATE ACQUIRED	(F) GAIN OR LOSS
GMO DEBT OPPORTUNITIES FUND VI	13,511.	16,075.	0.		0.		-2,564.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
GMO INTERNATIONAL EQUITY ALLOCATION FUND III	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,000,000.	1,240,547.	0.	0.	-240,547.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
TWITTER INC	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,054,650.	93,880.	0.	0.	960,770.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SECTION 1256 OPTION CONTRACTS-NEW STD & POORS 500	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,283,623.	7,944,943.	0.	0.	-2,661,320.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
OAKTREE CAPITAL DISTRIBUTION	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
639,784.	0.	0.	0.	639,784.



(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
MISSIONPOINT HA PARALLEL LIQUIDATION	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
80.	0.	0.	0.	80.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
BAIN CAPITAL AM HOLDING LLC LIQUIDATION	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1.	0.	0.	0.	1.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
FORGE OIL & GAS THROUGH ANNAPOLIS FUND VII	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
459.	4,591.	0.	0.	-4,132.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
MSSB FUTURES SECTION 1256	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
263,120.	0.	0.	0.	263,120.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
MSSB FUTURES ACCOUNT 05WB SECTION 1256	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	-5,943,561.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
WATER STREET SECTION 1256	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	-29,699.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
LONE CASCADE #11443 SECTION 1256	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
15,862.	0.	0.	0.	15,862.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
LONE CASCADE # 12146 SECTION 1256	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
6,647.	0.	0.	0.	6,647.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD
RENAISSANCE LTCG	PURCHASED				
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
1,905,843.	0.	0.	0.	1,905,843.	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD
HIGHFIELDS LTCL FROM K-1	PURCHASED				
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	52,513.	0.	0.	-52,513.	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD
WATER STREET LTCG FROM K-1	PURCHASED				
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
1,352,122.	0.	0.	0.	1,352,122.	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD
LEGACY VENTURE IV LTCG FROM K-1	PURCHASED				
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
1,632,291.	0.	0.	0.	1,632,291.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
LONE CASCADE #12146 LTCG FROM K-1	249,904.	0.	0.	0.	249,904.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
LONE CASCADE # 11443 LTCG FROM K-1	297,856.	0.	0.	0.	297,856.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MISSIONPOINT CAPITAL PTRS LTCG FROM K-1	4,970.	0.	0.	0.	4,970.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
BAUPOST VALUE PTRS LTCG FROM K-1	594,513.	0.	0.	0.	594,513.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MDCP VI-B LTCG FROM K-1	44,457.	0.	0.	0.	44,457.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MDCP VI-A LTCG FROM K-1	2,289,514.	0.	0.	0.	2,289,514.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
BAIN CAPITAL FUND X LTCG FROM K-1	1,553,145.	0.	0.	0.	1,553,145.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
BAIN CAPITAL SPECIAL SITUATIONS LTCG FROM K-1	553.	0.	0.	0.	553.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
PATAGONIA SUR LLC LTCG FROM K-1	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,758.	0.	0.	0.	5,758.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
BAIN CAPITAL AM HOLDING LTCG FROM K-1	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
577,609.	0.	0.	0.	577,609.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
TRIBECA LTCL FROM K-1	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	-70,238.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
HZ HOLTZBRINCK FD V LTCG FROM K-1	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
719,051.	0.	0.	0.	719,051.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
THRIVE CAPITAL PTRS III LTCG FROM K-1	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
66,416.	0.	0.	0.	66,416.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
ATLAS VENTURE FD IX LTCL FROM K-1	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	-88,748.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
GREYCROFT LTCG FROM K-1	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
13,501.	0.	0.	0.	13,501.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
BATTERY VENTURES X LTCL FROM K-1	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	-357.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD
ENCAP ENERGY CAPITAL FD LTCG FROM K-1	PURCHASED				
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
41,437.	0.	0.	0.	41,437.	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD
LONGWOOD FD UU LTCG FROM K-1	PURCHASED				
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
5,388.	0.	0.	0.	5,388.	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD
FORMATION CAPITAL FD VIII LTCG FROM K-1	PURCHASED				
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
138,162.	0.	0.	0.	138,162.	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD
RIVA CAPITAL PTRS LTCG FROM K-1	PURCHASED				
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
37,147.	0.	0.	0.	37,147.	



(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
PACIFIC ROAD RESOURCES LTCL FROM K-1	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	-18,143.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
OVERLOOK PARTNERS LTCL FROM K-1	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	-36,023.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
FOUNDER FUND LTCG FROM K-1	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
7,259.	0.	0.	0.	7,259.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
LIGHTSPEED VENTURE IX LTCL FROM K-1	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	-83,531.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
DENHAM CAPITAL LTCG FROM K-1	74,872.	0.	0.	0.	74,872.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
AIRDRIE PARTNERS LTCG FROM K-1	18,676.	0.	0.	0.	18,676.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
ICON VENTURES LTCL FROM K-1	0.	0.	0.	0.	-118,699.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SUSTAINABLE ASSET FUND LTCG FROM K-1	2,073,147.	0.	0.	0.	2,073,147.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SAF HOLDINGS LLC LTCG FROM K-1	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
46,120.	0.	0.	0.	46,120.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
RENAISSANCE STCL FROM K-1	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	-940,162.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
WATER STREET STCG FROM K-1	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
312,873.	0.	0.	0.	312,873.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
LEGACY VENTURE IV STCG FROM K-1	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
6,410.	0.	0.	0.	6,410.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
LONE CASCADE #11443 STCL FROM K-1	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	-124,463.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
LONE CASCADE #12146 STCG FROM K-1S	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
43,962.	0.	0.	0.	43,962.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
BAUPOST VALUE PTRS STCL FROM K-1	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	-508.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
MDCP VI-A STCG FROM K-1	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
382,193.	0.	0.	0.	382,193.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
BAIN CAPITAL FUND X STCG FROM K-1	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
35,006.	0.	0.	0.	35,006.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
ARTIMAN VENTURES 2014 LP STCL FROM K-1	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	-5,918.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
HZ HOLTZBRINCK FD V STCG FROM K-1	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
113,872.	0.	0.	0.	113,872.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
THRIVE CAPITAL PTRS III STCG FROM K-1	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
43.	0.	0.	0.	43.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
ATLAS VENTURE FD IX STCL FROM K-1	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	-30.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
GREYCROFT STCG FROM K-1	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
7,929.	0.	0.	0.	7,929.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
THIRD ROCK VENTURES III STCG FROM K-1	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
22.	0.	0.	0.	22.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
FORMATION CAPITAL FD VIII STCL FROM K-1	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	-7,350.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
RIVA CAPITAL PTRS STCG FROM K-1	881.	0.	0.	0.	881.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
OVERLOOK PARTNERS STCG FROM K-1	36,378.	0.	0.	0.	36,378.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
LIGHTSPEED VENTURE IX STCL FROM K-1	0.	0.	0.	0.	-1,660.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
LIGHTSPEED VENTURE X STCL FROM K-1	0.	0.	0.	0.	-611.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
DENHAM CAPITAL STCG FROM K-1	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
39,906.	0.	0.	0.	39,906.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
AIRDRIE PARTNERS STCG FROM K-1	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
390.	0.	0.	0.	390.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
ICON VENTURES STCG FROM K-1	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,564.	0.	0.	0.	2,564.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
HIGHFIELDS SECTION 1231 GAIN FROM K-1	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
9,349.	0.	0.	0.	9,349.



(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
WATER STREET SECTION 1231 LOSS	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	-4,654.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
LEGACY VENTURE IV SECTION 1231 LOSS	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	-21.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
BAUPOST VALUE PTRS SECTION 1231 GAIN FROM K-1	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
121,891.	0.	0.	0.	121,891.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
ENCAP ENERGY CAPITAL FD SECTION 1231 GAIN\	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
39,016.	0.	0.	0.	39,016.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
RIVA CAPITAL PTRS SECTION 1231 GAIN	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
446.	0.	0.	0.	446.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SUSTAINABLE ASSET FUND SECTION 1231 LOSS	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	-68,782.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SAF HOLDINGS LLC SECTION 1231 LOSS FROM K-1	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	-2,789.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
BAUPOST VALUE PTRS LTCG	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
59,605.	0.	0.	0.	59,605.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
BAUPOST VALUE PTRS STCG	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
8.	0.	0.	0.	8.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
BAUPOST VALUE PTRS SECTION 1231 GAIN FROM K-1	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
210,994.	0.	0.	0.	210,994.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
CHALKSTREAM J REDEMPTION	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,800,000.	1,519,942.	0.	0.	280,058.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	6,630,719.

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MORGAN STANLEY	5,054.	5,054.	
TOTAL TO PART I, LINE 3	5,054.	5,054.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDEND INCOME FROM GMO FUNDS	1,562,769.	0.	1,562,769.	1,562,769.	
DIVIDEND INCOME FROM PASSTHROUGHS	3,000,161.	0.	3,000,161.	3,000,161.	
INTEREST INCOME FROM PASSTHROUGHS	332,864.	0.	332,864.	332,864.	
MORGAN STANLEY					
SMITH BARNEY	128,589.	0.	128,589.	128,589.	
UBI FROM PASSTHROUGHS	13,621.	0.	13,621.	0.	
TO PART I, LINE 4	5,038,004.	0.	5,038,004.	5,024,383.	

## FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME FROM PASSTROUGH ENTITIES	350,011.	350,011.	
UBI FROM PASSTROUGH ENTITIES	-237,239.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	112,772.	350,011.	

FORM 990-PF	LEGAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL	35,733.	0.		35,733.	
TO FM 990-PF, PG 1, LN 16A	35,733.	0.		35,733.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	50,508.	25,254.		25,254.	
TO FORM 990-PF, PG 1, LN 16B	50,508.	25,254.		25,254.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ADVISORY FEES	815,325.	815,325.		0.	
PORTFOLIO FEES FROM K-1 INVESTMENTS	7,671,092.	7,517,367.		0.	
TO FORM 990-PF, PG 1, LN 16C	8,486,417.	8,332,692.		0.	

FORM 990-PF	TAXES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
STATE TAX EXPENSE	10,034.	9,034.		1,000.	
FOREIGN TAXES FROM PASSTHROUGH ENTITIES	118,402.	118,402.		0.	
FEDERAL EXCISE TAXES	497,789.	0.		0.	
FEDERAL WITHHOLDING TAX	26,505.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	652,730.	127,436.		1,000.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MISCELLANEOUS	12,914.	0.			0.
NONDEDUCTIBLE EXPENSES FROM PASSTHROUGH ENTITIES	22,646.	0.			0.
TO FORM 990-PF, PG 1, LN 23	35,560.	0.			0.

FORM 990-PF	CORPORATE STOCK		STATEMENT	10
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
LONE PINON FUND	2,175,557.	6,591,232.		
LONE SAVIN	5,000,000.	5,688,585.		
CHALKSTREAM	7,425,583.	6,805,749.		
CHALKSTREAM CLASS J SHARES	4,980,058.	6,282,339.		
KENSICO	10,000,000.	26,661,170.		
ELLIOTT INTERNATIONAL	16,346,966.	28,665,094.		
POTASH CORP	2,779,608.	770,400.		
MOSAIC COMPANY	4,001,622.	1,554,697.		
BERKELEY ENERGY WIND MAURITIUS	2,452,453.	1,082,470.		
OAKTREE POWER OPPORTUNITIES	1,572,931.	1,805,514.		
SUN VALLEY GOLD INTERNATIONAL	6,000,000.	1,871,832.		
ORION MINE FINANCE	8,255,817.	7,483,209.		
SBC LATIN	4,502,493.	5,599,707.		
TWITTER STOCK	18,436.	92,907.		
CALITHERA BIOSCIENCES INC	182,967.	166,659.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	75,694,491.	101,121,564.		

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	11
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
GMO FUNDS	FMV	44,893,348.	35,016,730.	
RENAISSANCE INSTITUTIONAL EQUITIES FUND	FMV	23,199,569.	38,608,246.	
WATER STREET	FMV	15,693,491.	19,556,717.	
LEGACY VENTURE	FMV	5,690,197.	11,277,788.	
LONE CASCADE LP	FMV	3,613,780.	5,045,131.	

MISSIONPOINT CAPITAL PARTNERS FUND	FMV		
CORP		205,534.	193,261.
MISSIONPOINT AERO FARMS	FMV	467,941.	627,885.
TARA INDIA FUND LLC	FMV	7,780,745.	4,178,630.
HIGHFIELDS CAPITAL IV LP	FMV	1,069,726.	726,014.
RIVA CAPITAL PARTNERS II LP	FMV	551,052.	704,771.
DOUGLAS EMMETT FUND X	FMV	4,663,318.	4,784,488.
BAUPOST LIMITED PARTNERSHIP	FMV	37,685,344.	36,881,390.
BAIN CAPITAL CC X LP	FMV	389,806.	116,938.
BAIN CAPITAL FUND X LP	FMV	5,743,841.	7,605,290.
BAIN CAPITAL CCD X LP	FMV	79,354.	126,890.
BAIN CAPITAL SPECIAL SITUATIONS	FMV	7,270.	12,966.
NCH NEW EUROPE PROPERTY FUND	FMV	10,265,869.	7,032,478.
MADISON DEARBORN PARTNERS VI-A	FMV	3,184,846.	3,799,884.
PATAGONIA SUR LLC	FMV	159,757.	159,754.
BAIN CAPITAL AM HOLDING LLC	FMV	0.	0.
RENEWABLE ENERGY ASIA FUND LP	FMV	1,290,179.	1,458,775.
PACIFIC ROAD RESOURCES	FMV	2,232,314.	828,947.
ANNAPOLIS ENERGY FUND	FMV	7,635,955.	5,415,839.
ANNAPOLIS INVESTMENT LP VII	FMV	326,794.	241,392.
COPPER RIVER PARTNERS .	FMV	2.	37,567.
MISSIONPOINT RE COMMUNITY COINVEST	FMV	1,134,894.	632,252.
BAIN CAPITAL (IMC) X LP	FMV	287,837.	333,477.
LUX VENTURES III	FMV	2,101,200.	2,087,125.
LUX VENTURES IV LP	FMV	1,146,369.	1,141,333.
GLORY INVESTMENTS BF II LIMITED	FMV	327,069.	671,492.
MDCP VI-A GLOBAL INVESTMENT LP	FMV	1,927,506.	2,850,495.
MADISON DEARBORN CAPITAL PARTNERS V	FMV	2,741,200.	7,864,838.
DENHAM CAPITAL	FMV	2,764,951.	1,972,856.
TRIBECA VENTURES	FMV	1,949,126.	2,578,053.
LIGHTSPEED VENTURE PTRS IX LP	FMV	5,487,101.	15,857,014.
HV HOLTZBRINCK	FMV	3,812,172.	4,434,607.
HZ HOLTZBRINCK VENTURES VI	FMV	554,534.	532,195.
ARC ENERGY	FMV	3,849,393.	2,867,227.
ARTIMAN VENTURES SPECIAL	FMV		
OPPORTUNITIES		4,004,447.	3,313,513.
THRIVE CAPITAL III	FMV	2,091,701.	9,383,997.
GENAGRO LTD	FMV	249,478.	101,362.
SILVER LAKE KRAFTWERK	FMV	3,946,779.	4,249,766.
SILVER LAKE KRAFTWERK CAYMAN	FMV	916,954.	987,347.
SILVER LAKE KRAFTWERK DE AIV LP	FMV	1,311,716.	1,412,414.
ALEPH LP	FMV	1,084,396.	1,593,073.
LONGWOOD FUND II LP	FMV	1,921,403.	2,320,495.
LONGWOOD FUND III LP	FMV	224,037.	217,878.
NORTH BRIDGE TECHNOLOGY	FMV	2,702,672.	3,051,288.
FORMATION 8	FMV	2,615,480.	6,803,174.
ENCAP ENERGY CAPITAL FUND	FMV	3,421,930.	4,815,523.
INNOVATION WORKS	FMV	2,925,433.	5,514,431.
SINOVATION WORKS FUND III LP	FMV	312,565.	305,710.
ATLAS VENTURE	FMV	4,063,200.	7,429,471.
ATLAS VENTURE X LP	FMV	275,400.	265,774.
GREYCROFT	FMV	2,103,551.	2,373,610.
HIGHLAND EUROPE	FMV	6,584,690.	4,343,501.
THIRD ROCK	FMV	1,726,551.	4,082,687.

BATTERY VENTURES X SIDE FUND AIV	FMV	93,561.	125,390.
BATTERY VENTURES X AIV FUND	FMV	95,932.	115,597.
BATTERY VENTURES	FMV	2,281,949.	2,749,725.
BATTERY VENTURES SIDE FUND	FMV	931,438.	1,249,505.
HANNON ARMSTRONG SUSTAINABLE INFRASTRUCTURE	FMV	53,028.	70,061.
ALPINA PARTNERS FUND (FORMERLY WHEB PARTNERS)	FMV	557,452.	553,505.
NORTH BRIDGE II AIV I LP	FMV	514,528.	581,198.
FORMATION 8 FUND II LP	FMV	2,406,869.	2,635,122.
ENCAP FLATROCK MIDSTREAM FUND II	FMV	344,587.	922,148.
THRIVE CAPITAL PTRS IV	FMV	1,376,900.	1,836,499.
ARTIMAN VENTURES 2014 LP	FMV	765,794.	755,218.
ARTIMAN VENTURES SELECT 2014 LP	FMV	659,517.	589,521.
LIGHTSPEED VENTURE PTRS X LP	FMV	2,420,234.	2,415,791.
LIGHTSPEED VENTURE PTRS SELECT	FMV	1,130,673.	1,129,412.
OVERLOOK PARTNERS	FMV	4,045,797.	3,935,450.
FIRST MARK CAPITAL III LP	FMV	1,520,376.	1,693,039.
ICON VENTURES	FMV	2,451,960.	2,805,327.
DFJ VENTURES	FMV	1,465,567.	1,866,032.
FOUNDERS FUND	FMV	2,899,795.	4,926,875.
AIRDRIE PARTNERS	FMV	16,238,645.	1,205,546.
SUSTAINABLE ASSET FUND	FMV	16,996,133.	19,481,804.
STOCK OPTIONS	FMV	0.	0.
LAKESTAR	FMV	1,106,745.	1,079,174.
FLAGSHIP VENTURES	FMV	1,064,413.	1,064,413.
RINCON VENTURES	FMV	601,801.	699,678.
OWL VENTURES	FMV	1,659,850.	1,637,678.
MUCKER CAPITAL	FMV	473,108.	488,882.
ACCOMPLICE FUND	FMV	583,937.	669,334.
FOUNDATION CAPITAL FUND VIII	FMV	99,842.	95,722.
HIGHLAND EUROPE TECHNOLOGY GROWTH	FMV	502,545.	4,343,501.
XPV WATER	FMV	195,376.	180,566.
TOTAL TO FORM 990-PF, PART II, LINE 13		312,934,119.	352,727,462.

FORM 990-PF	OTHER ASSETS		STATEMENT 12
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DISTRIBUTION RECEIVABLE FROM LIMITED PARTNERSHIPS	1,512,177.	1,150,092.	1,150,092.
CANADIAN TAX RECEIVABLE	1,068,225.	0.	0.
TO FORM 990-PF, PART II, LINE 15	2,580,402.	1,150,092.	1,150,092.



FORM 990-PF	OTHER LIABILITIES	STATEMENT	13
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
REFUND PAYABLE	14,650.	0.	
CAPITAL CONTRIBUTION PAYABLE	0.	95,830.	
RELATED PARTY PAYABLE	0.	494,078.	
TOTAL TO FORM 990-PF, PART II, LINE 22	14,650.	589,908.	

FORM 990-PF	LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10	STATEMENT	14
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NAME OF CONTRIBUTOR	ADDRESS
JEREMY & HANNELORE GRANTHAM	40 ROWES WHARF BOSTON, MA 02110
ARJUN DIVECHA	1612 BRET HARTE ROAD BERKELEY, CA 94708
WILLIAM BOWES JR FOUNDATION	1660 BUSH STREET SAN FRANCISCO, CA 94109

FORM 990-PF	EXPLANATION CONCERNING PART VII-A, LINE 12	STATEMENT	15
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## EXPLANATION

THE FOUNDATION TREATED ITS 2015 DISTRIBUTIONS IN THE AMOUNT OF \$115,000 TO THE COMMUNITY FOUNDATION OF SOUTHEASTERN MASSACHUSETTS INC. AND \$2,002,000 TO FIDELITY CHARITABLE GIFT FUND, DONOR-ADVISED FUNDS, AS QUALIFYING DISTRIBUTIONS. AMOUNTS DISTRIBUTED TO A DONOR-ADVISED FUND WILL BE USED EXCLUSIVELY FOR CHARITABLE PURPOSES BY PROVIDING GRANTS TO CHARITABLE ORGANIZATIONS.

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FORM 990-PF                      PART VIII - LIST OF OFFICERS, DIRECTORS                      STATEMENT 16  
    TRUSTEES AND FOUNDATION MANAGERS

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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JEREMY GRANTHAM C/O GMO, 40 ROWES WHARF BOSTON, MA 02110	TRUSTEE 5.00	0.	0.	0.
HANNELORE GRANTHAM 71 MT VERNON STREET BOSTON, MA 02108	TRUSTEE 5.00	0.	0.	0.
OLIVER GRANTHAM 1262 46TH AVENUE SAN FRANCISCO, CA 94122	TRUSTEE 1.00	0.	0.	0.
RUPERT GRANTHAM 16N MULLEN HILL ROAD WESTPORT, MA 02790	TRUSTEE 0.00	0.	0.	0.
ISABEL GRANTHAM RAPPOPORT 42 IVALOO STREET SOMERVILLE, MA 02143	TRUSTEE 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

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FORM 990-PF                      PART XV - LINE 1A                      STATEMENT 17  
    LIST OF FOUNDATION MANAGERS

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NAME OF MANAGER

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JEREMY GRANTHAM  
HANNELORE GRANTHAM

Attachment to Form 990-PF  
Part VII-B, Question 5c on page 6

Expenditure Responsibility Statement for the Year 2015

Pursuant to IRC Regulation § 53.4945-5(d)(2), the Grantham Foundation for the Protection of the Environment provides the following information:

- (i) Grantee: Centre for the Study of Existential Risk, University of Cambridge  
The David Attenborough Building  
Cambridge, CB2 3QZ United Kingdom
- (ii) Amount of Grants: \$150,0000 December 4<sup>th</sup>, 2015
- (iii) Purpose of Grants: To support CSER which brings multidisciplinary scientific focus to bear on study of cataclysmic technologically-induced risk.
- (iv/vi) Reports: CSER submitted full and complete report of its expenditure April 21<sup>st</sup>, 2016 for the 2015 grant. The report reflected that the entire amount of the grant was properly used to support the purpose of grant noted above.
- (v) Diversions: To the knowledge of the grantor, no funds have been diverted to any activity other than the activity for which the grant was originally made.
- (vii) Verification: The grantor has no reason to doubt the accuracy or reliability of the report from the grantee; therefore, no independent verification of the report was made.

Grantham Foundation for the Protection of the Environment  
EIN 04-6856456

Attachment to Form 990-PF  
Part VII-B, Question 5c on page 6

Expenditure Responsibility Statement for the Year 2015

Pursuant to IRC Regulation § 53.4945-5(d)(2), the Grantham Foundation for the Protection of the Environment provides the following information:

- (i) Grantee: Indian Institute of Science  
Divecha Center for Climate Change  
2<sup>nd</sup> Floor, CAOS Building  
Bengaluru Karnataka India 560012
- (ii) Amount of Grants: \$600,000 December 1<sup>st</sup>, 2015
- (iii) Purpose of Grants: Fund activities of the center, including the management of the research programs and policy initiatives.
- (iv/vi) Reports: Divecha Center for Climate change submitted a report on May 26, 2016 for their 2015 work
- (v) Diversions: To the knowledge of the grantor, no funds have been diverted to any activity other than the activity for which the grant was originally made.
- (vii) Verification: The grantor has no reason to doubt the accuracy or reliability of the report from the grantee; therefore, no independent verification of the report was made.

Attachment to Form 990-PF  
Part VII-B, Question 5c on page 6

Expenditure Responsibility Statement for the Year 2015

Pursuant to IRC Regulation § 53.4945-5(d)(2), the Grantham Foundation for the Protection of the Environment provides the following information:

- (i) Grantee: University of Sheffield  
Western Bank  
Sheffield  
South Yorkshire  
S10 2TN  
United Kingdom
- (ii) Amount of Grants: \$892,533.84 September 18<sup>th</sup>, 2015
- (iii) Purpose of Grants: To create the Centre for Sustainable Futures under the umbrella of Project Sunshine and two cohorts of Grantham Scholars. The scholars will follow a PhD program focused on research projects that tackle challenges on sustainability in innovative ways.
- (iv/vi) Reports: University of Sheffield submitted full and complete reports of its expenditure on September 16<sup>th</sup>, 2016 for the 2015 grant. The report reflected that the entire amount of the grant was properly used to support the purpose of grant noted above.
- (v) Diversions: To the knowledge of the grantor, no funds have been diverted to any activity other than the activity for which the grant was originally made.
- (vii) Verification: The grantor has no reason to doubt the accuracy or reliability of the report from the grantee; therefore, no independent verification of the report was made.

Grantham Foundation for the Protection of the Environment  
EIN 04-6856456

Attachment to Form 990-PF  
Part VII-B, Question 5c on page 6

Expenditure Responsibility Statement for the Year 2015

Pursuant to IRC Regulation § 53.4945-5(d)(2), the Grantham Foundation for the Protection of the Environment provides the following information:

- (i) Grantee: University of Reading  
Whiteknights  
PO Box 217  
Reading  
Berkshire  
RG6 6AH  
United Kingdom
- (ii) Amount of Grants: \$130,094.74 December 22<sup>nd</sup>, 2015
- (iii) Purpose of Grants: University of Reading will fund a chair in Climate System Science in the Department of Meteorology.
- (iv/vi) Reports: University of Reading submitted a mid-year report the summer of 2016 for the grant in 2015
- (v) Diversions: To the knowledge of the grantor, no funds have been diverted to any activity other than the activity for which the grant was originally made.
- (vii) Verification: The grantor has no reason to doubt the accuracy or reliability of the report from the grantee; therefore, no independent verification of the report was made.

Attachment to Form 990-PF  
Part VII-B, Question 5c on page 6

Expenditure Responsibility Statement for the Year 2015

Pursuant to IRC Regulation § 53.4945-5(d)(2), the Grantham Foundation for the Protection of the Environment provides the following information:

- (i) Grantee: London School of Economics  
Houghton Street  
London EC2A 2AE  
United Kingdom
- (ii) Amount of Grants: \$2,042,577.91 April 13<sup>th</sup>, 2015  
\$62,913.36 June 25<sup>th</sup>, 2015
- (iii) Purpose of Grants: General support for the Grantham Research Institute  
on Climate Change
- (iv/vi) Reports: The London School of Economics submitted a full and complete report of its expenditure of the 2015 grant on April 12<sup>th</sup>, 2016. The report reflected that the entire amount of the grant was properly used to support the purpose of grant noted above.
- (v) Diversions: To the knowledge of the grantor, no funds have been diverted to any activity other than the activity for which the grant was originally made.
- (vii) Verification: The grantor has no reason to doubt the accuracy or reliability of the report from the grantee; therefore, no independent verification of the report was made.

Grantham Foundation for the Protection of the Environment  
EIN 04-6856456

Attachment to Form 990-PF  
Part VII-B, Question 5c on page 6

Expenditure Responsibility Statement for the Year 2015

Pursuant to IRC Regulation § 53.4945-5(d)(2), the Grantham Foundation for the Protection of the Environment provides the following information:

- (i) Grantee: The Prince of Wales's Charitable Foundation  
Clarence House  
London SW1A 1BA  
United Kingdom
- (ii) Amount of Grants: \$250,000 December 4<sup>th</sup>, 2015
- (iii) Purpose of Grants: Protect and improve the global environment consistent with the Foundation's mission. Grantee shall repay to the Foundation any portion of grants not used for this purpose.
- (iv/vi) Reports: A report for the 2015 grant has not yet been received.
- (v) Diversions: To the knowledge of the grantor, no funds have been diverted to any activity other than the activity for which the grant was originally made.
- (vii) Verification: The grantor has no reason to doubt the accuracy or reliability of the report from the grantee; therefore, no independent verification of the report was made.



Attachment to Form 990-PF  
Part VII-B, Question 5c on page 6

Expenditure Responsibility Statement for the Year 2015

Pursuant to IRC Regulation § 53.4945-5(d)(2), the Grantham Foundation for the Protection of the Environment provides the following information:

- (i) Grantee: Imperial College  
South Kensington Campus  
Exhibition Road  
London SW7 2AZ  
England
- (ii) Amount of Grants: \$2,315,636.94 April 13<sup>th</sup>, 2015
- (iii) Purpose of Grants: To carry out multidisciplinary research on climate change and its impact; influencing public and private policy globally, by the active engagement of the College's existing Centre for Environmental Policy; provide training for Phd students that will enhance UK levels of technical expertise in climate change
- (iv/vi) Reports: Imperial College submitted full and complete reports of its expenditure of the grants on April 13<sup>th</sup>, 2016. The report reflected that the entire amount of the grant Was properly used to support the purpose of grant noted Above.
- (v) Diversions: To the knowledge of the grantor, no funds have been diverted to any activity other than the activity for which the grant was originally made.
- (vii) Verification: The grantor has no reason to doubt the accuracy or reliability of the report from the grantee; therefore, no independent verification of the report was made.