

EXTENDED TO DECEMBER 15, 2017

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OMB No 1545-0052

2016

Open to Public Inspection

Form 990-PF

Department of the Treasury  
Internal Revenue Service

## 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.

For calendar year 2016 or tax year beginning

FEB 1, 2016

, and ending

JAN 31, 2017

Name of foundation

WAL-MART FOUNDATION, INC.

A Employer identification number

20-5639919

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

702 S.W. 8TH STREET, DEPT. 8687, #0555

Room/suite

B Telephone number

800-530-9925

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

BENTONVILLE, AR 72716

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)

\$ 27,620,852.

J Accounting method:

☐ Cash☒ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis)

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

## 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)

Revenue	1 Contributions, gifts, grants, etc., received	168,400,819.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	7,982.	7,982.	7,982.	SEE STATEMENT 1
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0.		
	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	-411,636.	0.	-411,636.	SEE STATEMENT 2	
12 Total. Add lines 1 through 11	167,997,165.	7,982.	-403,654.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23	0.	0.	0.	0.	
25 Contributions, gifts, grants paid	166,907,122.			165,941,837.	
26 Total expenses and disbursements. Add lines 24 and 25	166,907,122.	0.	0.	165,941,837.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	1,090,043.				
b Net investment income (if negative, enter -0-)		7,982.			
c Adjusted net income (if negative, enter -0-)			0.		

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<b>Part II Balance Sheets</b>		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
<b>Assets</b>	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ 22,601,840.			
	Less: allowance for doubtful accounts ▶	25,201,038.	22,601,840.	22,601,840.
	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			
	c Investments - corporate bonds			
	<b>Liabilities</b>	11 Investments - land, buildings, and equipment basis ▶		
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶ THE CLOSED LOOP FUND LP )		3,430,648.	5,019,012.	5,019,012.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		28,631,686.	27,620,852.	27,620,852.
17 Accounts payable and accrued expenses				
18 Grants payable		448,050.	965,285.	
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe ▶ DEFICIT CHECKING BALANCE )	12,809,118.	10,191,006.		
23 Total liabilities (add lines 17 through 22)	13,257,168.	11,156,291.		
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	15,374,518.	16,464,561.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	15,374,518.	16,464,561.	
	31 Total liabilities and net assets/fund balances	28,631,686.	27,620,852.	

**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	15,374,518.
2 Enter amount from Part I, line 27a	2	1,090,043.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	16,464,561.
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	16,464,561.

**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	NONE		
c			
d			
e			

  

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

  

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			

  

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7  
If (loss), enter -0- in Part I, line 7 } 2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):  
If gain, also enter in Part I, line 8, column (c).  
If (loss), enter -0- in Part I, line 8 } 3

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	168,403,478.	0.	.000000
2014	168,019,295.	0.	.000000
2013	168,582,534.	0.	.000000
2012	183,728,114.	0.	.000000
2011	179,337,591.	0.	.000000

  

2 Total of line 1, column (d) 2 .000000

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 .000000

4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5 4

5 Multiply line 4 by line 3 5 0.

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 80.

7 Add lines 5 and 6 7 80.

8 Enter qualifying distributions from Part XII, line 4 8 167,965,438.

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.

**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)		1	80.
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			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	80.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	80.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	23.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	100.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	123.	
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	43.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax <input checked="" type="checkbox"/> 43. Refunded <input type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
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?		X
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"/> AR		
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 2016 or the taxable year beginning in 2016 (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

**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)		<input checked="" type="checkbox"/>
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)		<input checked="" type="checkbox"/>
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <input type="checkbox"/> N/A	<input checked="" type="checkbox"/>	
14 The books are in care of <input type="checkbox"/> JACQUELYN BRIGANCE Telephone no. <input type="checkbox"/> 800-530-9925 Located at <input type="checkbox"/> 702 S.W. 8TH ST., BENTONVILLE, AR ZIP+4 <input type="checkbox"/> 72716		
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 .....	<input type="checkbox"/>	N/A
16 At any time during calendar year 2016, 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country <input type="checkbox"/>		<input checked="" type="checkbox"/>

**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)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> N/A	1b	
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 2016?	1c	<input checked="" type="checkbox"/>
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(i)(3) or 4942(i)(5)): a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <input type="checkbox"/> N/A		
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.) <input type="checkbox"/> N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <input type="checkbox"/>		
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 2016 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 2016) <input type="checkbox"/> N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	<input checked="" type="checkbox"/>
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 2016?	4b	<input checked="" type="checkbox"/>

Form 990-PF (2016)

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☒ Yes ☐ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☒ Yes ☐ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

Organizations relying on a current notice regarding disaster assistance check here ☐

5b

x

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

6b

x

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

7b

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

N/A

**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 3		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

**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
NONE		

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

0

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

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

	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1	
SEE STATEMENT 4	2,000,000.
2	
SEE STATEMENT 5	23,601.
3 All other program-related investments. See instructions.	
<b>Total.</b> Add lines 1 through 3	2,023,601.

Form 990-PF (2016)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	0.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	0.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	0.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	0.
6	Minimum investment return. Enter 5% of line 5	6	0.

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

1	Minimum investment return from Part X, line 6	1	0.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	80.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	80.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	0.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	0.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	0.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	165,941,837.
b	Program-related investments - total from Part IX-B	1b	2,023,601.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	167,965,438.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	80.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	167,965,358.

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



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

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				0.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011	179,337,591.			
b From 2012	183,728,114.			
c From 2013	168,582,621.			
d From 2014	168,019,390.			
e From 2015	168,403,573.			
f Total of lines 3a through e	868,071,289.			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$	167,965,438.			
a Applied to 2015, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				0.
e Remaining amount distributed out of corpus	167,965,438.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,036,036,727.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	179,337,591.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	856,699,136.			
10 Analysis of line 9:				
a Excess from 2012	183,728,114.			
b Excess from 2013	168,582,621.			
c Excess from 2014	168,019,390.			
d Excess from 2015	168,403,573.			
e Excess from 2016	167,965,438.			



**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>				
SEE ATTACHED - SCHEDULE 1 SEE SCHEDULE 1 BENTONVILLE, AR 72716	N/A	SCHEDULE 1	SCHEDULE 1	165,941,837.
<b>Total</b>			<b>3a</b>	165,941,837.
<b>b Approved for future payment</b>				
CONSERVATION INTERNATIONAL FOUNDATION PO BOX 418608 BOSTON, MA 02241	N/A	PC	NATIONAL PROGRAMS - HUNGER	220,165.
ASSOCIATE GIVING PROGRAM MATCH 708 SW 8TH BENTONVILLE, AR 72712	N/A	PC	ASSOCIATE GIVING PROGRAM	419,370.
INTERNATIONAL SCHOLARSHIP AND TUITION SERVICES, INC. (ADMINISTRATOR) 1321 MURFREESBORO PIKE #800 NASHVILLE, TN 37217	N/A	NC	ASSOCIATE SCHOLARSHIPS (PAYMENT TO SCHOLARSHIP PROGRAM ADMINISTRATOR)	325,750.
<b>Total</b>			<b>3b</b>	965,285.



## 623622 11-23-16

**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

**2016**

Name of the organization

WAL-MART FOUNDATION, INC.

Employer identification number

20-5639919

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)( ) (enter number) organization

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

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

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

☐ 501(c)(3) taxable private foundation

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

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

**General Rule**

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

**Special Rules**

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or 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. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ \_\_\_\_\_

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 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 doesn't 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) (2016)

Name of organization	Employer identification number
WAL-MART FOUNDATION, INC.	20-5639919

**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	WAL-MART STORES, INC.  702 SW 8TH ST.  BENTONVILLE, AR 72716-0150	\$ 168,400,819.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

WAL-MART FOUNDATION, INC.

20-5639919

**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	Employer identification number
WAL-MART FOUNDATION, INC.	20-5639919

**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

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
ARVEST BANK	7,982.	7,982.	7,982.
TOTAL TO PART I, LINE 3	7,982.	7,982.	7,982.

## FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CLOSED LOOP FUND LP	-411,636.	0.	-411,636.
TOTAL TO FORM 990-PF, PART I, LINE 11	-411,636.	0.	-411,636.

**Form 990-PF, Part VII-B, Line 5c - Expenditure Responsibility Statement**

Recipient's Name and Address	NO. 12	Grant Amount	Date of Grant	Amount Expended	Verification Date
WORLD COCOA FOUNDATION 1411 K ST. NW, STE 502 WASHINGTON DC, DC 20005		1,400,000.	11/21/13	795,273.	07/29/16
Purpose of Grant EMPOWERING WOMEN COCOA FARMERS IN WEST AFRICA					
Date of Reports by Grantee		Diversions by Grantee			
08/06/14, 01/30/15, 7/30/15, 2/29/16, 7/29/16		NONE NOTED.			
Results of Verification FUNDS ARE BEING SPENT APPROPRIATELY, TO THE BEST OF OUR KNOWLEDGE					

Recipient's Name and Address	NO. 1	Grant Amount	Date of Grant	Amount Expended	Verification Date
SWASTI #19, 1ST MAIN, 1ST CROSS, RMV 2ND STAGE ASHWATHNAG BANGALORE, INDIA, 560094		1,121,233.	01/24/14	941,997.	01/31/17
Purpose of Grant WOMEN 360 / GLOBAL WOMEN'S ECONOMIC EMPOWERMENT INITIATIVE					
Date of Reports by Grantee		Diversions by Grantee			
3/1/15, 3/1/16, 8/10/16, 1/31/17		NONE NOTED.			
Results of Verification FUNDS ARE BEING SPENT APPROPRIATELY, TO THE BEST OF OUR KNOWLEDGE.					

**Form 990-PF, Part VII-B, Line 5c - Expenditure Responsibility Statement**

Recipient's Name and Address	NO. 2	Grant Amount	Date of Grant	Amount Expended	Verification Date
CHARITIES AID FOUNDATION INDIA PLOT 2 1ST FLOOR SECTOR C NELSON MANDELA MARG, VAS NEW DELHI, INDIA, 110070		150,000.	01/29/16	0.	
Purpose of Grant DISASTER RELIEF					
Date of Reports by Grantee IN PROCESS		Diversions by Grantee NONE NOTED.			
Results of Verification					

Recipient's Name and Address	NO. 3	Grant Amount	Date of Grant	Amount Expended	Verification Date
CHINA CHAIN STORE & FRANCHISE ASSOCIATION ROOM 811, 8TH FLOOR, FOREIGN ECONOMIC & TRADE PLAZ BEIJING, CHINA, 10037		1,499,192.	08/27/15	1,477,723.	01/18/17
Purpose of Grant VOCATIONAL TRAINING PROGRAM FOR YOUNG PEOPLE IN CHINA.					
Date of Reports by Grantee 07/29/16, 1/18/17		Diversions by Grantee NONE NOTED.			
Results of Verification FUNDS ARE BEING SPENT APPROPRIATELY, TO THE BEST OF OUR KNOWLEDGE					

**Form 990-PF, Part VII-B, Line 5c - Expenditure Responsibility Statement**

Recipient's Name and Address	NO. 4	Grant Amount	Date of Grant	Amount Expended	Verification Date
CHINA SOCIAL ENTREPRENEURSHIP FOUNDATION 6 XINYUAN NANLU, CAPITAL MANSION SUITE 2502, BEIJING BEIJING, CHINA, 10004		1,496,000.	11/10/15	769,138.	10/24/16
Purpose of Grant RETAIL TRAINING CAMP PROGRAM					
Date of Reports by Grantee		Diversions by Grantee			
10/24/16		NONE NOTED.			
Results of Verification FUNDS ARE BEING SPENT APPROPRIATELY, TO THE BEST OF OUR KNOWLEDGE					

Recipient's Name and Address	NO. 5	Grant Amount	Date of Grant	Amount Expended	Verification Date
CLUB DES PETITS D JEUNERS DU CANADA - BREAKFAST CLUB OF CANADA 135G, BOUL. DE MORTAGNE BOUCHERVILLE, QUEBEC, CANADA, J4B6G		1,500,000.	12/21/15	1,500,000.	11/29/16
Purpose of Grant FUNDING NEW BREAKFAST PROGRAMS					
Date of Reports by Grantee		Diversions by Grantee			
06/01/16, 11/29/16		NONE NOTED.			
Results of Verification FUNDS ARE BEING SPENT APPROPRIATELY, TO THE BEST OF OUR KNOWLEDGE					

**Form 990-PF, Part VII-B, Line 5c - Expenditure Responsibility Statement**

Recipient's Name and Address	NO. 6	Grant Amount	Date of Grant	Amount Expended	Verification Date
DEUTSCHE GESELLSCHAFT F R INTERNATIONALE ZUSAMMENARBEIT (GIZ) GMBH DAG-HAMMARSKJOLD-WEG 1-5 ESCHBORN, GERMANY, 65760		1,000,000.	04/06/15	587,119.	08/31/16
Purpose of Grant COMPETITIVE AFRICAN RICE INITIATIVE (CARI)					
Date of Reports by Grantee		Diversions by Grantee			
08/31/15, 02/28/16, 08/31/16		NONE NOTED.			
Results of Verification FUNDS ARE BEING SPENT APPROPRIATELY, TO THE BEST OF OUR KNOWLEDGE					

Recipient's Name and Address	NO. 7	Grant Amount	Date of Grant	Amount Expended	Verification Date
FOOD BANKS CANADA / BANQUES ALIMENTAIRES CANADA 5025 ORBITOR DR BUILDING 2, SUITE 400 MISSISSAUGA, ONTARIO, CANADA, L4W4Y5		1,500,000.	12/29/15	1,332,794.	12/01/16
Purpose of Grant FOOD BANKS CANADA RETAIL PROGRAM: FOOD RECOVERY INITIATIVE					
Date of Reports by Grantee		Diversions by Grantee			
12/01/16		NONE NOTED.			
Results of Verification FUNDS ARE BEING SPENT APPROPRIATELY, TO THE BEST OF OUR KNOWLEDGE					

**Form 990-PF, Part VII-B, Line 5c - Expenditure Responsibility Statement**

Recipient's Name and Address	NO. 8	Grant Amount	Date of Grant	Amount Expended	Verification Date
UK COMMUNITY FOUNDATIONS 12 ANGEL GATE LONDON, UNITED KINGDOM, EC1V 2P		260,000.	01/27/16	260,000.	01/15/17
Purpose of Grant DISASTER RELIEF					
Date of Reports by Grantee		Diversions by Grantee			
09/16/16, 01/15/17		NONE NOTED.			
Results of Verification FUNDS ARE BEING SPENT APPROPRIATELY, TO THE BEST OF OUR KNOWLEDGE					

Recipient's Name and Address	NO. 9	Grant Amount	Date of Grant	Amount Expended	Verification Date
HARRY K FOUNDATION 313 S BOARDWALK REHOBOTH BEACH, DE 19971		35,000.	07/08/15	35,000.	04/03/16
Purpose of Grant HARRY K FOUNDATION HALT HUNGER PROGRAM					
Date of Reports by Grantee		Diversions by Grantee			
4/3/2016		NONE NOTED.			
Results of Verification FUNDS ARE BEING SPENT APPROPRIATELY, TO THE BEST OF OUR KNOWLEDGE					

**Form 990-PF, Part VII-B, Line 5c - Expenditure Responsibility Statement**

Recipient's Name and Address	NO. 13	Grant Amount	Date of Grant	Amount Expended	Verification Date
CLOSED LOOP FUND, LP 817 BROADWAY F15 NEW YORK, NY 10003		2,000,000.	10/14/15	2,000,000.	04/04/16
Purpose of Grant RECYCLING INFRASTRUCTURE SUPPORT FOR U.S. MUNICIPALITIES					
Date of Reports by Grantee		Diversions by Grantee			
4/4/2016		NONE NOTED.			
Results of Verification FUNDS ARE BEING SPENT APPROPRIATELY, TO THE BEST OF OUR KNOWLEDGE					

Recipient's Name and Address	NO. 14	Grant Amount	Date of Grant	Amount Expended	Verification Date
SWASTI #19, 1ST MAIN, 1ST CROSS, RMV 2ND STAGE ASHWATHNAG BANGALORE, INDIA, 560094		270,148.	11/18/16	0.	
Purpose of Grant 'WOMEN IN FACTORIES' - SUSTAINABILITY AND SCALABILITY					
Date of Reports by Grantee		Diversions by Grantee			
IN PROCESS		NONE NOTED.			
Results of Verification					



**Form 990-PF, Part VII-B, Line 5c - Expenditure Responsibility Statement**

Recipient's Name and Address	NO. 15	Grant Amount	Date of Grant	Amount Expended	Verification Date
INSTITUTO ALIANCA RUA ALCEU AMOROSO LIMA 470 ROOM 1101 SALVADOR, BRAZIL, 418		457,298.	07/20/16	316,712.	01/27/17
Purpose of Grant SOCIAL SCHOOL OF RETAIL- 2016 PROPOSAL					
Date of Reports by Grantee		Diversions by Grantee			
1/27/2017		NONE NOTED.			
Results of Verification FUNDS ARE BEING SPENT APPROPRIATELY, TO THE BEST OF OUR KNOWLEDGE					

Recipient's Name and Address	NO. 16	Grant Amount	Date of Grant	Amount Expended	Verification Date
INSTITUTO ALIANCA RUA ALCEU AMOROSO LIMA 470 ROOM 1101 SALVADOR, BRAZIL, 418		76,607.	07/14/16	46,300.	01/15/17
Purpose of Grant ENHANCING QUALITY IN HIGH SCHOOL EDUCATION IN CEARAI					
Date of Reports by Grantee		Diversions by Grantee			
01/15/17		NONE NOTED.			
Results of Verification FUNDS ARE BEING SPENT APPROPRIATELY, TO THE BEST OF OUR KNOWLEDGE					

**Form 990-PF, Part VII-B, Line 5c - Expenditure Responsibility Statement**

Recipient's Name and Address	NO. 17	Grant Amount	Date of Grant	Amount Expended	Verification Date
LA CRUZ ROJA ARGENTINA HIPOLITO YRIGOYEN 2068 BUENOS AIRES, ARGENTINA, C1089AA1		100,000.	03/11/16	0.	08/25/16
Purpose of Grant INTERNATIONAL DISASTER RELIEF					
Date of Reports by Grantee		Diversions by Grantee			
08/25/16		NONE NOTED.			
Results of Verification FUNDS ARE BEING SPENT APPROPRIATELY, TO THE BEST OF OUR KNOWLEDGE					

Recipient's Name and Address	NO. 18	Grant Amount	Date of Grant	Amount Expended	Verification Date
CANADIAN RED CROSS SOCIETY 170 METCALFE STREET OTTAWA, CANADA, K2P2P2		200,000.	05/12/16	0.	11/06/16
Purpose of Grant ALBERTA FIRES					
Date of Reports by Grantee		Diversions by Grantee			
11/6/16		NONE NOTED.			
Results of Verification FUNDS ARE BEING SPENT APPROPRIATELY, TO THE BEST OF OUR KNOWLEDGE					

**Form 990-PF, Part VII-B, Line 5c - Expenditure Responsibility Statement**

Recipient's Name and Address	NO. 19	Grant Amount	Date of Grant	Amount Expended	Verification Date
SHENZHEN ONE FOUNDATION 55TH FLOOR, HONGCHANG PLAZA NO. 2001 SHENNAN DONG ROAD LUOHU DISTRICT SHENZHEN, CHINA, 518002		300,000.	08/12/16	0.	12/31/16
Purpose of Grant 2016 SOUTHERN CHINA FLOODING RELIEF: CHILDREN'S CENTERS AND DISASTER RELIEF					
Date of Reports by Grantee		Diversions by Grantee			
12/31/16		NONE NOTED.			
Results of Verification FUNDS ARE BEING SPENT APPROPRIATELY, TO THE BEST OF OUR KNOWLEDGE					

Recipient's Name and Address	NO. 20	Grant Amount	Date of Grant	Amount Expended	Verification Date
CHINA CHILDREN AND TEENAGERS FOUNDATION NO. 15 JIANGUOMENNEI STREET A DONGCHENG DISTRICT BEIJING, CHINA, 100730		985,425.	11/11/16	0.	
Purpose of Grant THE NATIONAL CHILDREN'S FOOD SAFETY PROTECTION CAMPAIGN					
Date of Reports by Grantee		Diversions by Grantee			
IN PROCESS		NONE NOTED.			
Results of Verification					

**Form 990-PF, Part VII-B, Line 5c - Expenditure Responsibility Statement**

Recipient's Name and Address	NO. 21	Grant Amount	Date of Grant	Amount Expended	Verification Date
QUEST OUTREACH SOCIETY AKA: QUEST FOOD EXCHANGE 2020 DUNDAS STREET VANCOUVER, BRITISH COLUMBIA, CANADA, V5L1J4		100,000.	10/14/16	0.	
Purpose of Grant CAPACITY BUILDING FOR FOOD RECOVERY AND REDISTRIBUTION					
Date of Reports by Grantee		Diversions by Grantee			
IN PROCESS.		NONE NOTED.			
Results of Verification					

Recipient's Name and Address	NO. 22	Grant Amount	Date of Grant	Amount Expended	Verification Date
FOOD BANKS CANADA / BANQUES ALIMENTAIRES CANADA 5025 ORBITOR DR BUILDING 2, SUITE 400 MISSISSAUGA, ONTARIO, CANADA, L4W4Y5		2,000,000.	11/02/16	0.	
Purpose of Grant FOOD BANKS CANADA RETAIL PROGRAM: FOOD RECOVERY INITIATIVE					
Date of Reports by Grantee		Diversions by Grantee			
IN PROCESS.		NONE NOTED.			
Results of Verification					

**Form 990-PF, Part VII-B, Line 5c - Expenditure Responsibility Statement**

Recipient's Name and Address	NO. 23	Grant Amount	Date of Grant	Amount Expended	Verification Date
<b>SECOND HARVEST</b> <b>5025 ORBITOR DR BUILDING 2, SUITE 400</b> <b>MISSISSAUGA, ONTARIO, CANADA, L4W4Y5</b>		1,500,000.	11/11/16	0.	
<b>Purpose of Grant</b> <b>FOOD BANKS CANADA RETAIL PROGRAM: FOOD RECOVERY INITIATIVE</b>					
<b>Date of Reports by Grantee</b>		<b>Diversions by Grantee</b>			
IN PROCESS.		NONE NOTED.			
<b>Results of Verification</b>					

Recipient's Name and Address	NO. 24	Grant Amount	Date of Grant	Amount Expended	Verification Date
<b>CLUB DES PETITS DŒUNERS DU CANADA - BREAKFAST CLUB OF CANADA</b> <b>135G, BOUL. DE MORTAGNE</b> <b>BOUCHERVILLE, QUEBEC, CANADA, J4B6G</b>		500,000.	01/02/17	0.	
<b>Purpose of Grant</b> <b>IMPACTING STUDENTS' FUTURES</b>					
<b>Date of Reports by Grantee</b>		<b>Diversions by Grantee</b>			
IN PROCESS.		NONE NOTED.			
<b>Results of Verification</b>					

**Form 990-PF, Part VII-B, Line 5c - Expenditure Responsibility Statement**

Recipient's Name and Address	NO. 25	Grant Amount	Date of Grant	Amount Expended	Verification Date
CLOSED LOOP FUND, LP 817 BROADWAY FI5 NEW YORK, NY 10003		2,000,000.	10/14/16	0.	
Purpose of Grant RECYCLING INFRASTRUCTURE SUPPORT FOR U.S. MUNICIPALITIES					
Date of Reports by Grantee		Diversions by Grantee			
IN PROCESS.		NONE NOTED.			
Results of Verification					

Recipient's Name and Address	NO. 10	Grant Amount	Date of Grant	Amount Expended	Verification Date
AFRICAN CASHEW ALLIANCE 34 BOUNDARY ROAD ACCRA, EAST LEGON, GHANA, PMB35A		1,000,000.	01/27/15	277,457.	08/30/16
Purpose of Grant INTERNATIONAL GIVING - SUSTAINABLE AGRICULTURE					
Date of Reports by Grantee		Diversions by Grantee			
08/30/15, 2/28/16, 8/30/16		NONE NOTED.			
Results of Verification					
FUNDS ARE BEING SPENT APPROPRIATELY, TO THE BEST OF OUR KNOWLEDGE					

**Form 990-PF, Part VII-B, Line 5c - Expenditure Responsibility Statement**

Recipient's Name and Address	NO. 11	Grant Amount	Date of Grant	Amount Expended	Verification Date
DEUTSCHE INVESTITIONS- UND ENTWICKLUNGSGESELLSCHAFT KAEMMERGASSE 22 COLOGNE, GERMANY, 50676		1,000,000.	02/03/14	1,000,000.	06/27/16
Purpose of Grant INTERNATIONAL GIVING - SUSTAINABLE AGRICULTURE					
Date of Reports by Grantee		Diversions by Grantee			
7/30/14, 1/30/15, 7/30/15, 1/30/16, 6/27/16		NONE NOTED.			
Results of Verification FUNDS ARE BEING SPENT APPROPRIATELY, TO THE BEST OF OUR KNOWLEDGE					

Recipient's Name and Address	Grant Amount	Date of Grant	Amount Expended	Verification Date
WORKING CAPITAL - THE SUPPLY CHAIN INNOVATION INVESTMENT FUND, LP 1 LETTERMAN DRIVE, BUILDING D STE D3100 SAN FRANCISCO, CA 94129	0.	01/31/17	0.	01/31/17
Purpose of Grant HUMAN TRAFFICKING ABATEMENT				
Date of Reports by Grantee		Diversions by Grantee		
IN PROCESS.		NONE NOTED.		
Results of Verification PARTNERSHIP AGREEMENT WAS FINALIZED IN FISCAL YEAR ENDED JANUARY 31, 2017. NO EXPENDITURES OCCURED DURING THE TAX YEAR.				

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT

3

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DOUG MCMILLON 702 SW.8TH ST. BENTONVILLE, AR 72716	CHAIRMAN 0.23	0.	0.	0.
DAN BARTLETT 702 SW.8TH ST. BENTONVILLE, AR 72716	DIRECTOR 0.23	0.	0.	0.
BRETT BIGGS 702 SW.8TH ST. BENTONVILLE, AR 72716	DIRECTOR 0.23	0.	0.	0.
MARYBETH HAYS 702 SW.8TH ST. BENTONVILLE, AR 72716	DIRECTOR 0.23	0.	0.	0.
JAY JORGENSEN 702 SW.8TH ST. BENTONVILLE, AR 72716	DIRECTOR 0.23	0.	0.	0.
CLAIRE BABINEAUX-FONTENOT 702 SW.8TH ST. BENTONVILLE, AR 72716	DIRECTOR 0.23	0.	0.	0.
BEN HASAN 702 SW.8TH ST. BENTONVILLE, AR 72716	DIRECTOR 0.23	0.	0.	0.
JULIE MURPHY 702 SW.8TH ST. BENTONVILLE, AR 72716	DIRECTOR 0.23	0.	0.	0.
BOB HAKEEM 702 SW.8TH ST. BENTONVILLE, AR 72716	DIRECTOR 0.23	0.	0.	0.
ALBERTO SEPULVEDA 702 SW.8TH ST. BENTONVILLE, AR 72716	DIRECTOR 0.23	0.	0.	0.
BRANDI JOPLIN 702 SW.8TH ST. BENTONVILLE, AR 72716	DIRECTOR 0.23	0.	0.	0.



WAL-MART FOUNDATION, INC.

20-5639919

KATHLEEN MCLAUGHLIN 702 SW.8TH ST. BENTONVILLE, AR 72716	PRESIDENT 22.73	0.	0.	0.
KERRY KOTUOC 702 SW.8TH ST. BENTONVILLE, AR 72716	DIRECTOR 0.23	0.	0.	0.
JULIE GEHRKI 702 SW.8TH ST. BENTONVILLE, AR 72716	VICE PRESIDENT & COO 22.73	0.	0.	0.
TANYA FARAH 702 SW.8TH ST. BENTONVILLE, AR 72716	TREASURER 29.48	0.	0.	0.
SCOTT HARDIN 702 SW.8TH ST. BENTONVILLE, AR 72716	SECRETARY 1.23	0.	0.	0.
JACQUELYN BRIGANCE 702 SW.8TH ST. BENTONVILLE, AR 72716	ASSISTANT TREASURER 45.23	0.	0.	0.
KABIR KUMAR 702 SW.8TH ST. BENTONVILLE, AR 72716	ASSISTANT SECRETARY 11.48	0.	0.	0.
CHARLES REDFIELD 702 SW.8TH ST. BENTONVILLE, AR 72716	DIRECTOR 0.23	0.	0.	0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

0. 0. 0.

FORM 990-PF

SUMMARY OF PROGRAM-RELATED INVESTMENTS

STATEMENT

4

DESCRIPTION

THE CLOSED LOOP FUND, LP IS AN ENTITY CREATED TO PROVIDE 0% LOANS TO MUNICIPALITIES AND BELOW MARKET INTEREST LOANS TO PRIVATE COMPANIES TO DEVELOP LOCAL AND RECYCLING INFRASTRUCTURE. THE GOAL IS TO ENSURE THAT ALL CONSUMER PRODUCTS AND PACKAGING IS RECYCLED AND RETURNED FOR USE IN MANUFACTURING NEW PRODUCTS.

AMOUNT

TO FORM 990-PF, PART IX-B, LINE 1

2,000,000.

FORM 990-PF

SUMMARY OF PROGRAM-RELATED INVESTMENTS

STATEMENT

5

DESCRIPTION

WORKING CAPITAL - THE SUPPLY CHAIN INNOVATION INVESTMENT FUND, LP IS AN ENTITY CREATED TO INVEST IN ENTITIES FOCUSED ON HUMAN TRAFFICKING ABATEMENT, ESPECIALLY IN THE RETAIL SUPPLY CHAIN ENVIRONMENT.

AMOUNT

TO FORM 990-PF, PART IX-B, LINE 2

23,601.

**SCHEDULE 1****Wal-Mart Foundation, Inc.****EIN: 20-5639919****Year Ended 1/31/17**

<b>Contributions Received per Audited Financial Statement</b>	<b>\$ 168,400,819</b>	
<b><u>Total Contributions Received (Part I, Line 1)</u></b>		
Company Contributions	<u>168,400,819</u>	
<b><u>Other Income</u></b>		
Bank Interest Income	7,985	
Loss on Investment	<u>(411,636)</u>	
<b>Total Other Income(Expense)</b>	<b>(403,651)</b>	
<b>Grants and Contributions Expensed during Year</b>	<u>166,907,122</u>	
	<u>166,907,122</u>	<b>SCHEDULE 3</b>
<b>Less Amounts Approved for Future Payment (Part XV Line 3b)</b>	<u>(965,285)</u>	
<b>Grants paid during year (Part XV Line 3a)</b>	<u><u>165,941,837</u></u>	

**SCHEDULE 2**

The Wal-Mart Foundation

EIN: 20-5639919

1/31/17

Part XV – Line 2(a), (b), (c) and (d)

The Wal-Mart Foundation administers and/or funds the following scholarships:

- 1) Wal-Mart Associate Scholarship Program – funded by and administered by the Wal-Mart Foundation and applications submitted to International Scholarship and Tuition Services.
- 2) Wal-Mart Dependent Scholarship Program – Funded and administered by the Wal-Mart Foundation and applications submitted to International Scholarship and Tuition Services.

See attached for qualifications, restrictions and sample entry forms for the Wal-Mart Associate Scholarship Program and the Wal-Mart Dependent Scholarship program.