

EXTENDED TO NOVEMBER 15, 2019

Return of Private Foundation

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

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OMB No 1545-0052

2018

Open to Public Inspection

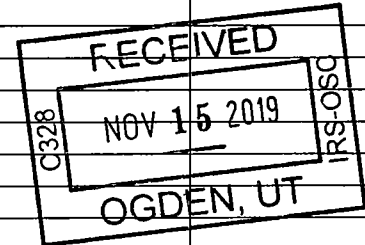
Form **990-PF**Department of the Treasury
Internal Revenue Service

For calendar year 2018 or tax year beginning

, and ending

Name of foundation EXELON FOUNDATION		A Employer identification number 83-0499473
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 5408	Room/suite	B Telephone number 312-394-4987
City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 60680-5408		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 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 foundation		E 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) \$ 95,121,259.	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 ☐

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		10,000.		N/A	
2 Check ☐ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		362.	362.		STATEMENT 1
4 Dividends and interest from securities		2,421,266.	2,421,266.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		2,154,924.			
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Part IV, line 2)			2,154,924.		
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		511,741.	511,741.		STATEMENT 3
12 Total Add lines 1 through 11		5,098,293.	5,088,293.		
13 Compensation of officers, directors, trustees, etc		10,000.	5,000.		5,000.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 4		11,861.	0.		11,861.
b Accounting fees STMT 5		18,900.	18,900.		0.
c Other professional fees STMT 6		372,270.	372,270.		0.
17 Interest					
18 Taxes STMT 7		88,210.	43,416.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 8		170,498.	170,463.		0.
24 Total operating and administrative expenses Add lines 13 through 23		671,739.	610,049.		16,861.
25 Contributions, gifts, grants paid		7,669,861.			8,382,406.
26 Total expenses and disbursements Add lines 24 and 25		8,341,600.	610,049.		8,399,267.
27 Subtract line 26 from line 12.		-3,243,307.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			4,478,244.		
c Adjusted net income (if negative, enter -0-)				N/A	



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	18,298.	5,997.	5,997.
	2 Savings and temporary cash investments	2,372,486.	645,789.	646,797.
	3 Accounts receivable ▶ 241,148.			
	Less: allowance for doubtful accounts ▶	145,869.	241,148.	241,148.
	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	20,016,839.	38,169,805.	35,777,555.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Liabilities	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	78,621,011.	57,934,549.	58,420,447.
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 12)	0.	29,315.	29,315.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	101,174,503.	97,026,603.	95,121,259.
	17 Accounts payable and accrued expenses	128,424.	206,103.	
	18 Grants payable	5,175,152.	4,462,607.	
	19 Deferred revenue			
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 13)	93,650.	0.	
	23 Total liabilities (add lines 17 through 22)	5,397,226.	4,668,710.	
	Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26, and lines 30 and 31			
Net Assets or Fund Balances	24 Unrestricted	95,777,277.	92,357,893.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	95,777,277.	92,357,893.	
	31 Total liabilities and net assets/fund balances	101,174,503.	97,026,603.	

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	95,777,277.
2 Enter amount from Part I, line 27a	2	-3,243,307.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	92,533,970.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	176,077.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	92,357,893.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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			2,154,924.

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

(i) FMV 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			2,154,924.

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	2,154,924.
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 doesn't 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))
2017	7,208,946.	103,937,072.	.069359
2016	3,597,908.	71,891,725.	.050046
2015	3,648,237.	73,203,858.	.049837
2014	3,927,408.	75,213,633.	.052217
2013	3,324,641.	71,874,457.	.046256

2 Total of line 1, column (d)	2	.267715
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.053543
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	101,453,107.
5 Multiply line 4 by line 3	5	5,432,104.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	44,782.
7 Add lines 5 and 6	-7	5,476,886.
8 Enter qualifying distributions from Part XII, line 4	8	8,399,267.

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.

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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 ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	44,782.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col (b)		3	44,782.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	0.
3 Add lines 1 and 2		5	44,782.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	74,097.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	30,000.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	104,097.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0.	
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	59,315.	
11 Enter the amount of line 10 to be: Credited to 2019 estimated tax ☒ 59,315. Refunded ☐	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 the 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. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?		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	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ☒ IL		
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	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 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	

N/A

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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		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► STEVEN SOLOMON Telephone no. ► 312-394-4361 Located at ► P.O. BOX 5408, CHICAGO, IL ZIP+4 ► 60680-5408		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A		
16 At any time during calendar year 2018, 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 ►		X

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? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here 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 2018?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ Yes ☒ No If "Yes," list the years ► b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No b If "Yes," did it have excess business holdings in 2018 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 2018.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b	X

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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

N/A

☒

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?

N/A

☐ 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.

6b

X

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

7b

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?

☐ Yes ☒ No**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and 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 15		10,000.	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

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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	102,878,268.
b	Average of monthly cash balances	1b	119,810.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	102,998,078.
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	102,998,078.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,544,971.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	101,453,107.
6	Minimum investment return. Enter 5% of line 5	6	5,072,655.

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	5,072,655.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	44,782.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	44,782.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	5,027,873.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	5,027,873.
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	5,027,873.

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	8,399,267.
b	Program-related investments - total from Part IX-B	1b	0.
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	8,399,267.
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	44,782.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	8,354,485.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				5,027,873.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			856,499.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2018 from Part XII, line 4: ► \$ 8,399,267.				
a Applied to 2017, but not more than line 2a			856,499.	
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 2018 distributable amount				5,027,873.
e Remaining amount distributed out of corpus	2,514,895.			
5 Excess distributions carryover applied to 2018 (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:	2,514,895.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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 2017. Subtract line 4a from line 2a. Taxable amount - see instructions			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				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 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	2,514,895.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018	2,514,895.			

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a Paid during the year				
PLEASE TOUCH MUSEUM 4231 AVENUE OF THE REPUBLIC PHILADELPHIA, PA 19131	N/A	PC	AMERICA TO ZANZIBAR-MUSLIM CULTURES NEAR AND FAR EXHIBIT	50,000.
PERSPECTIVES CHARTER SCHOOLS 1530 S. STATE STREET, 2ND FLOOR CHICAGO IL 60605	N/A	PC	SUPPORT FOR NEW CAMPUS PROJECT STEM LAB	170,000.
CITY YEAR CHICAGO 36 S. WABASH, SUITE 1300 CHICAGO, IL 60603	N/A	PC	SPONSORSHIP OF 10 CORPS MEMBERS FOR THE 2018-2019 YEAR	100,000.
THE STUDENT CONSERVATION ASSOCIATION 4245 NORTH FAIRFAX DRIVE, SUITE 825 ARLINGTON, VA 22203	N/A	PC	STUDENT CONSERVATION ASSOCIATION COMMUNITY CONSERVATION PROGRAM IN CHICAGO	75,000.
SEE SCHEDULE ATTD FOR ADDL CONTRIBUTIONS THROUGH MATCHING GIFT PROGRAM	N/A	PC	GENERAL	6,165,324.
Total	SEE CONTINUATION SHEET(S) ▶ 3a			8,382,406.
b Approved for future payment				
PERSPECTIVES CHARTER SCHOOLS 1530 S. STATE STREET, 2ND FLOOR CHICAGO, IL 60605	N/A	PC	SUPPORT FOR NEW CAMPUS PROJECT STEM LAB	330,000.
DREXEL UNIVERSITY SCHOOL OF EDUCATION 3141 CHESTNUT ST, 01-316 PHILADELPHIA, PA 19104	N/A	PC	COMMUNITY EDUCATION COLLABORATIVE	100,000.
ILLINOIS HOLOCAUST MUSEUM & EDUCATION CENTER 9603 WOODS DRIVE SKOKIE, IL 60077	N/A	PC	SUPPORT OF THE ILLINOIS HOLOCAUST MUSEUM AND EDUCATION CENTER STUDENT LEADERSHIP DAYS	50,000.
Total	SEE CONTINUATION SHEET(S) ▶ 3b			1,761,189.

Form 990-PF (2018)

EXELON FOUNDATION

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 NEUBERGER BERMAN HIGH INCOME FUND			
b NEUBERGER BERMAN HIGH INCOME FUND			
c NORTHERN TRUST PUBLICLY TRADED SECURITIES			
d BPIF NON-TAXABLE FUND LP			
e US REAL ESTATE INCOME & GROWTH DOMESTIC LP			
f LEGAL & GENERAL S&P 500 FUND, LLC			
g LEGAL & GENERAL S&P 500 FUND, LLC			
h LEGAL & GENERAL S&P 500 FUND, LLC SECTION 1256 CON			
i LEGAL & GENERAL MSCI EAFE FUND, LLC			
j LEGAL & GENERAL MSCI EAFE FUND, LLC			
k LEGAL & GENERAL MSCI EAFE FUND, LLC SECTION 1256 C			
l NB EMERGING MKT DEBT FD LLC			
m NB EMERGING MKT DEBT FD LLC			
n NB EMERGING MKT DEBT FD LLC SECTION 1256 CONTRACT			
o LOSS ON TERMINATION OF LEGAL & GENERAL S&P 500 FU			

(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			-3,786.
b			183.
c			-28,783.
d			169,333.
e			129,732.
f			18,409.
g			1,770,243.
h			328.
i			-2,429.
j			159,857.
k			-7,833.
l			-33,320.
m			-2,922.
n			-1,788.
o			-12,300.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (li) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-3,786.
b			183.
c			-28,783.
d			169,333.
e			129,732.
f			18,409.
g			1,770,243.
h			328.
i			-2,429.
j			159,857.
k			-7,833.
l			-33,320.
m			-2,922.
n			-1,788.
o			-12,300.

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	2,154,924.
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 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
DREXEL UNIVERSITY SCHOOL OF EDUCATION 3141 CHESTNUT ST, 01-316 PHILADELPHIA, PA 19104	N/A	PC	COMMUNITY EDUCATION COLLABORATIVE	100,000.
U.S. NATIONAL COMMITTEE FOR UN WOMEN 1050 CONNECTICUT AVENUE NW, SUITE 500 WASHINGTON, DC 20036	N/A	PC	HEFORSHE INITIATIVE	798,582.
ILLINOIS HOLOCAUST MUSEUM & EDUCATION CENTER 9603 WOODS DRIVE SKOKIE, IL 60077	N/A	PC	SUPPORT OF THE ILLINOIS HOLOCAUST MUSEUM AND EDUCATION CENTER STUDENT LEADERSHIP DAYS	50,000.
SMITHSONIAN INSTITUTION 1000 JEFFERSON DRIVE SW WASHINGTON, DC 20013	N/A	PC	SUPPORT OF THE NATIONAL MUSEUM OF AFRICAN AMERICAN HISTORY AND CULTURE CAPITAL CAMPAIGN	200,000.
NATIONAL ENERGY EDUCATION DEVELOPMENT PROJECT (NEED) 8408 KAO CIRCLE MANASSAS, VA 22032	N/A	PC	EXELON FOUNDATION & PEPCO ENERGIZING STUDENT POTENTIAL STEM PROGRAM IN DC PUBLIC SCHOOLS IN MONTGOMERY	43,500.
NATIONAL ENERGY EDUCATION DEVELOPMENT PROJECT (NEED) 8408 KAO CIRCLE MANASSAS, VA 22032	N/A	PC	\$85,000 FOR EXPANSION OF THE ENERGIZING STUDENT POTENTIAL PROGRAM WITH EXELON GENERATION AND \$50,000	135,000.
UNITED WAY OF METROPOLITAN CHICAGO 333 SOUTH WABASH AVENUE, 30TH FLOOR CHICAGO, IL 60604	N/A	PC	IN RECOGNITION OF ASSISTANCE AS THIRD PARTY REVIEWER FOR THE HURRICANE HARVEY DISASTER RELIEF	25,000.
THE POSSE FOUNDATION CHICAGO 111 W. JACKSON BLVD., SUITE 1900 CHICAGO, IL 60604	N/A	PC	POSSE CHICAGO STEM PROGRAM	100,000.
PROJECT H.O.M.E. 1515 FAIRMOUNT AVE. PHILADELPHIA, PA 19130	N/A	PC	PECO/EXELON FOUNDATION VETERANS TRAINING AND EMPLOYMENT PROGRAM	75,000.
TEACH FOR AMERICA CHICAGO 300 W. ADAMS, STE 1000 CHICAGO, IL 60606	N/A	PC	MATH & SCIENCE INITIATIVE	75,000.
Total from continuation sheets				1,822,082.

83-0499473

3 Grants and Contributions Paid During the Year (Continuation)

823631
04-01-18

83-0499473

3 Grants and Contributions Approved for Future Payment (Continuation)

Total from continuation sheets

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - ILLINOIS HOLOCAUST MUSEUM & EDUCATION CENTER

SUPPORT OF THE ILLINOIS HOLOCAUST MUSEUM AND EDUCATION CENTER STUDENT
LEADERSHIP DAYS PROGRAM

NAME OF RECIPIENT - NATIONAL ENERGY EDUCATION DEVELOPMENT PROJECT (NEED)

EXELON FOUNDATION & PEPCO ENERGIZING STUDENT POTENTIAL STEM PROGRAM IN
DC PUBLIC SCHOOLS IN MONTGOMERY COUNTY

NAME OF RECIPIENT - NATIONAL ENERGY EDUCATION DEVELOPMENT PROJECT (NEED)

\$85,000 FOR EXPANSION OF THE ENERGIZING STUDENT POTENTIAL PROGRAM WITH
EXELON GENERATION AND \$50,000 FOR CONTINUATION OF ESP PROGRAMS IN
ILLINOIS

NAME OF RECIPIENT - UNITED WAY OF METROPOLITAN CHICAGO

IN RECOGNITION OF ASSISTANCE AS THIRD PARTY REVIEWER FOR THE HURRICANE
HARVEY DISASTER RELIEF PROGRAM

Part XV Supplementary Information

3b Grants and Contributions Approved for Future Payment Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - ILLINOIS HOLOCAUST MUSEUM & EDUCATION CENTER

SUPPORT OF THE ILLINOIS HOLOCAUST MUSEUM AND EDUCATION CENTER STUDENT
LEADERSHIP DAYS PROGRAM

NAME OF RECIPIENT - NATIONAL ENERGY EDUCATION DEVELOPMENT PROJECT (NEED)

\$165,000 FOR EXPANSION OF THE ENERGIZING STUDENT POTENTIAL PROGRAM WITH
EXELON GENERATION AND \$50,000 FOR CONTINUATION OF ESP PROGRAMS IN
ILLINOIS

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.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2018

Name of the organization

EXELON FOUNDATION

Employer identification number

83-0499473

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 (entering "N/A" in column (b) instead of the contributor name and address), 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).

Name of organization

Employer identification number

EXELON FOUNDATION**83-0499473****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
<u>1</u>	<u>EXELON CORPORATION</u> <u>10 S. DEARBORN</u> <u>CHICAGO, IL 60603</u>	\$ <u>10,000.</u>	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization

Employer identification number

EXELON FOUNDATION**83-0499473****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

EXELON FOUNDATION**83-0499473**

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
URBANPARTNERSHIP BANK	362.	362.	
TOTAL TO PART I, LINE 3	362.	362.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BPIF NON-TAXABLE FUND L.P, LEGAL & GENERAL MSCI EAFE FUND, LLC	42.	0.	42.	42.	
LEGAL & GENERAL S&P 500 FUND, LLC	347,775.	0.	347,775.	347,775.	
NEUBERGER BERMAN EMERGING MARKET DEBT FUND LLC	110,191.	0.	110,191.	110,191.	
NEUBERGER BERMAN HIGH INCOME FUND LLC	313,663.	0.	313,663.	313,663.	
NORTHERN TRUST US REAL ESTATE INCOME & GROWTH DOMESTIC LP	345,466.	0.	345,466.	345,466.	
	1,263,563.	0.	1,263,563.	1,263,563.	
	40,566.	0.	40,566.	40,566.	
TO PART I, LINE 4	2,421,266.	0.	2,421,266.	2,421,266.	

FORM 990-PF	OTHER INCOME	STATEMENT	3
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BPIF NON-TAXABLE FUND LP OTHER PORTFOLIO INCOME	580,342.	580,342.	
LEGAL & GENERAL MSCI EAFE FUND, LLC	6,495.	6,495.	
NEUBERGER BERMAN EMERGING MARKET DEBT FUND LLC	-75,096.	-75,096.	
TOTAL TO FORM 990-PF, PART I, LINE 11	511,741.	511,741.	

FORM 990-PF	LEGAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PEPPER HAMILTON LLP LEGAL FEES	11,861.	0.		11,861.
TO FM 990-PF, PG 1, LN 16A	11,861.	0.		11,861.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WASHINGTON, PITTMAN & MCKEEVER- AUDITING FEES	18,900.	18,900.		0.
TO FORM 990-PF, PG 1, LN 16B	18,900.	18,900.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
NEUBERGER BERMAN LLC	54,678.	54,678.		0.	
NORTHERN TRUST INVESTMENT FEE	95,712.	95,712.		0.	
US REAL ESTATE INCOME & GROWTH DOMESTIC LP MANAGEMENT FEES	105,202.	105,202.		0.	
MATARIN CAPITAL MANAGEMENT FEES	32,291.	32,291.		0.	
BLACKROCK MANAGEMEMT FEES	83,346.	83,346.		0.	
PIEDMONT MANAGEMENT FEES	1,041.	1,041.		0.	
TO FORM 990-PF, PG 1, LN 16C	372,270.	372,270.		0.	

FORM 990-PF	TAXES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL EXCISE TAX	44,782.	0.		0.	
STATE REGISTRATION FEES	12.	0.		0.	
LEGAL & GENERAL MSCI EAFE FUND,LLC- FOREIGN TAX PAID	36,612.	36,612.		0.	
NEUBERGER BERMAN EMERGING MARKET DEBT FUND LLC	6,661.	6,661.		0.	
NEUBERGER BERMAN HIGH INCOME FUND LLC-FOREIGN TAX PAID	49.	49.		0.	
LEGAL & GENERAL S&P 500 FUND,LLC-FOREIGN TAXES PAID	94.	94.		0.	
TO FORM 990-PF, PG 1, LN 18	88,210.	43,416.		0.	

FORM 990-PF	OTHER EXPENSES		STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS INVESTMENT FEES	36,636.	36,636.		0.
US REAL ESTATE INCOME & GROWTH DOMESTIC LP				
INVESTMENT FEES	5,852.	5,852.		0.
NEUBERGER BERMAN HIGH INCOME FUND LLC	2,347.	2,347.		0.
BPIF NON-TAXABLE FUND LP				
MANAGEMENT FEES	93,539.	93,539.		0.
BANK FEES	35.	0.		0.
NEUBERGER BERMAN EMERGING MARKET DEBT FUND LLC	32,089.	32,089.		0.
TO FORM 990-PF, PG 1, LN 23	170,498.	170,463.		0.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	9
DESCRIPTION		AMOUNT	
RECONCILING ADJUSTMENT		2,252.	
ADJUSTMENT TO CORRECT OVERSTATEMENT OF BEGINNING OF YEAR SAVINGS ASSET		173,825.	
TOTAL TO FORM 990-PF, PART III, LINE 5		176,077.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	10
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
NORTHERN TRUST EQUITY SECURITIES	38,169,805.	35,777,555.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	38,169,805.	35,777,555.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
NORTHERN TRUST FIXED INCOME	COST	24,025,002.	23,404,922.
BPIF NON TAXABLE FUND LP	COST	10,312,444.	10,434,770.
NEUBERGER BERMAN HIGH INCOME FUND LLC	COST	5,830,471.	5,475,164.
J.P. MORGAN US REAL ESTATE INCOME & GROWTH DOMESTIC LP	COST	2,453,247.	5,251,091.
LEGAL & GENERAL MSCI EAFE FUND LLC	COST	9,701,918.	8,632,592.
NEUBERGER BERMAN EMERGING MARKET DEBT FUND LLC	COST	5,611,467.	5,221,908.
TOTAL TO FORM 990-PF, PART II, LINE 13		57,934,549.	58,420,447.

FORM 990-PF	OTHER ASSETS	STATEMENT	12
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
FEDERAL EXCISE TAX RECEIVABLE	0.	29,315.	29,315.
TO FORM 990-PF, PART II, LINE 15	0.	29,315.	29,315.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	13
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
FEDERAL EXCISE TAX PAYABLE	93,650.	0.	
TOTAL TO FORM 990-PF, PART II, LINE 22	93,650.	0.	

FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS STATEMENT 14
PART VII-A, LINE 10

NAME OF CONTRIBUTOR	ADDRESS
EXELON CORPORATION	10 S. DEARBORN CHICAGO, IL 60603

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 15

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
CHRISTOPHER CRANE P.O. BOX 5408 CHICAGO, IL 60680-5408	CHAIRMAN/DIRECTOR 1.50	0.	0.	0.
STEVEN J. SOLOMON P.O. BOX 5408 CHICAGO, IL 60680-5408	PRESIDENT 10.00	0.	0.	0.
MICHELLE MCCONNELL P.O. BOX 5408 CHICAGO, IL 60680-5408	SECRETARY 10.00	0.	0.	0.
SCOTT N. PETERS P.O. BOX 5408 CHICAGO, IL 60680-5408	ASSISTANT SECRETARY 0.25	0.	0.	0.
DENIS P.O'BRIEN P.O. BOX 5408 CHICAGO, IL 60680-5408	DIRECTOR 0.25	0.	0.	0.
WILLIAM A. VON HOENE, JR P.O. BOX 5408 CHICAGO, IL 60680-5408	DIRECTOR 0.25	0.	0.	0.
ANNE PRAMAGGIORE P.O. BOX 5408 CHICAGO, IL 60680-5408	DIRECTOR 0.25	0.	0.	0.
JOSEPH DOMINQUEZ P.O. BOX 5408 CHICAGO, IL 60680-5408	DIRECTOR/VICE PRESIDENT 0.25	0.	0.	0.

DOUGLAS J. BROWN P.O. BOX 5408 CHICAGO, IL 60680-5408	DIRECTOR/ASST. TREASURER 0.25	0.	0.	0.
CRAIG ADAMS P.O. BOX 5408 CHICAGO, IL 60680-5408	DIRECTOR 0.25	0.	0.	0.
ROSEMARIE GRECO P.O. BOX 5408 CHICAGO, IL 60680-5408	DIRECTOR 0.25	6,000.	0.	0.
ROBERT J. LAWLESS P.O. BOX 5408 CHICAGO, IL 60680-5408	DIRECTOR 0.25	4,000.	0.	0.
JONATHAN THAYER P.O. BOX 5408 CHICAGO, IL 60680-5408	TREASURER/DIRECTOR 0.25	0.	0.	0.
CALVIN BUTLER P.O. BOX 5408 CHICAGO, IL 60680-5408	DIRECTOR 0.25	0.	0.	0.
AMY BEST P.O. BOX 5408 CHICAGO, IL 60680-5408	DIRECTOR 0.25	0.	0.	0.
CARTER CULVER P.O. BOX 5408 CHICAGO, IL 60680-5408	DIRECTOR 0.25	0.	0.	0.
MAGGIE FITZPATRICK P.O. BOX 5408 CHICAGO, IL 60680-5408	VICE PRESIDENT/DIRECTOR 0.25	0.	0.	0.
SHRAVAN CHOPRA P.O. BOX 5408 CHICAGO, IL 60680-5408	DIRECTOR 0.25	0.	0.	0.
MICHAEL INNOCENZO P.O. BOX 5408 CHICAGO, IL 60680-5408	DIRECTOR 0.25	0.	0.	0.
JOSEPH NIGRO P.O. BOX 5408 CHICAGO, IL 60680-5408	TREASURER/DIRECTOR 0.25	0.	0.	0.
ELIZABETH HENSEN P.O. BOX 5408 CHICAGO, IL 60680-5408	ASSISTANT SECRETARY 0.25	0.	0.	0.

ELISABETH GRAHAM
P.O. BOX 5408
CHICAGO, IL 60680-5408

ASSISTANT TREASURER
0.25

0. 0. 0.

KATHERINE A. SMITH
P.O. BOX 5408
CHICAGO, IL 60680-5408

ASSISTANT SECRETARY
0.25

0. 0. 0.

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

10,000.

0.

0.