

EXTENDED TO NOVEMBER 16, 2020

## 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.  
Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information

OMB No 1545-0047

2019

Open to Public Inspection

Form 990-PF

Department of the Treasury  
Internal Revenue Service

For calendar year 2019 or tax year beginning

, and ending

Name of foundation **THE EZRAH CHARITABLE TRUST** **COTE**

Number and street (or P.O. box number if mail is not delivered to street address) **831 E MOREHEAD STREET** Room/suite **940**

City or town, state or province, country, and ZIP or foreign postal code **CHARLOTTE, NC 28202**

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

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation **04**  
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 241,204,894.** J Accounting method: ☐ Cash ☒ Accrual  
☐ Other (specify) \_\_\_\_\_

A Employer identification number **81-2608588**

B Telephone number **(704) 879-2230**

C If exemption application is pending, check here ☐

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

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

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

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	183,914.		N/A	
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	124,677.	124,677.		STATEMENT 1
4	Dividends and interest from securities	4,472,157.	4,472,157.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	3,743,667.			STATEMENT 3
b	Gross sales price for all assets on line 6a	49,516,792.			
7	Capital gain net income (from Part IV, line 2)		3,743,667.		
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	-85,044.	-85,028.		STATEMENT 4
12	Total. Add lines 1 through 11	8,439,371.	8,255,473.		
13	Compensation of officers, directors, trustees, etc.	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees	259,715.	42,191.		217,524.
b	Accounting fees	53,961.	26,980.		26,981.
c	Other professional fees				
17	Interest				
18	Taxes	139,085.	139,085.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	72,132.	72,132.		0.
24	Total operating and administrative expenses. Add lines 13 through 23	524,893.	280,388.		244,505.
25	Contributions, gifts, grants paid	1,116,958.			51,500.
26	Total expenses and disbursements. Add lines 24 and 25	1,641,851.	280,388.		296,005.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	6,797,520.			
b	Net investment income (if negative, enter -0-)		7,975,085.		
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	52,101,773.	2,294,742.	2,294,742.	
	2 Savings and temporary cash investments				
	3 Accounts receivable				
	Less: allowance for doubtful accounts				
	4 Pledges receivable				
	Less: allowance for doubtful accounts				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable	4,680,025.			
	Less: allowance for doubtful accounts	0.	2,029,426.	4,680,025.	
	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	124,162,503.	162,722,191.	180,029,014.
	c Investments - corporate bonds				
	Liabilities	11 Investments in land, buildings, and equipment basis			
Less: accumulated depreciation					
12 Investments - mortgage loans					
13 Investments - other		STMT 11	32,643,628.	47,859,114.	53,394,281.
14 Land, buildings, and equipment: basis					
Less: accumulated depreciation					
15 Other assets (describe ENZA CAPITAL (PRI))			0.	0.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)			210,937,330.	217,556,072.	241,204,894.
17 Accounts payable and accrued expenses					
18 Grants payable					
Liabilities	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe)				
23 Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30.	<input type="checkbox"/>			
	24 Net assets without donor restrictions				
	25 Net assets with donor restrictions				
	Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30.	<input checked="" type="checkbox"/>			
	26 Capital stock, trust principal, or current funds		0.	0.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	28 Retained earnings, accumulated income, endowment, or other funds		210,937,330.	217,556,072.	
	29 Total net assets or fund balances		210,937,330.	217,556,072.	
	30 Total liabilities and net assets/fund balances		210,937,330.	217,556,072.	

## 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 29 (must agree with end-of-year figure reported on prior year's return)	1	210,937,330.
2 Enter amount from Part I, line 27a	2	6,797,520.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	217,734,850.
5 Decreases not included in line 2 (itemize) SEE STATEMENT 9	5	178,778.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	217,556,072.

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**Part IV Capital Gains and Losses for Tax on Investment Income** SEE ATTACHED STATEMENT

(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				
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	49,516,792.	45,773,125.	3,743,667.	
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			3,743,667.	
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	3,743,667.
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))
2018	5,906,353.	176,624,990.	.033440
2017	280,303.	11,287,764.	.024832
2016	276,078.	10,214,859.	.027027
2015			
2014			

2 Total of line 1, column (d)	2	.085299
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 50, or by the number of years the foundation has been in existence if less than 5 years	3	.028433
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	227,139,579.
5 Multiply line 4 by line 3	5	6,458,260.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	79,751.
7 Add lines 5 and 6	7	6,538,011.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	1,361,463.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	159,502.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2	0.
3 Add lines 1 and 2		3	159,502.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	0.
5 <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-		5	159,502.
6 Credits/Payments:			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	205,609.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	205,609.	
8 Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.	
9 <b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9		
10 <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	46,107.	
11 Enter the amount of line 10 to be <b>Credited to 2020 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <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
b 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
c Did the foundation file <b>Form 1120-POL</b> 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 type="checkbox"/> \$ 0. (2) On foundation managers <input 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 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.		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 <b>Form 990-T</b> for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i>		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. <input type="checkbox"/> <b>NC</b>		
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 <i>General Instruction G</i> ? 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 2019 or the tax year beginning in 2019? 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

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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 ► <u>N/A</u>	X	
14 The books are in care of ► <u>DAVID I. COHEN</u> Telephone no ► <u>(704) 879-2230</u> Located at ► <u>831 E MOREHEAD STREET, STE 940, CHARLOTTE, NC</u> ZIP+4 ► <u>28202</u>		
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		
16 At any time during calendar year 2019, 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 ► <u>SEE STATEMENT 12</u>	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?	<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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input 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		X
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 2019?		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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? If "Yes," list the years ► _____, _____, _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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 ► _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)		X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2019?		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

☐5b ☐ Yes ☒ Noc 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? **STMT 13**

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

☒ Yes ☐ No

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No6b ☐ 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

☐ Yes ☒ No7b ☐ Yes ☒ No

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

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

N/A

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
DAVID I. COHEN	TRUSTEE			
831 E MOREHEAD STREET, STE 940				
CHARLOTTE, NC 28202	0.00	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

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**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
KEVIN L. MILLER, ATTORNEY PLLC - 1144 WEST FOURTH STREET, WINSTON-SALEM, NC 27101	LEGAL SERVICES	180,000.
DELOITTE TAX LLP 555 MISSION ST #1400, SAN FRANCISCO, CA 94105	ACCOUNTING	51,188.

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 ENZA CAPITAL LP - PROMOTES ECONOMIC GROWTH IN AFRICA THROUGH INVESTMENTS IN TECHNOLOGY	1,065,458.
2	
All other program-related investments. See instructions.	
3	
<b>Total.</b> Add lines 1 through 3	<b>1,065,458.</b>

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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	143,264,845.
b	Average of monthly cash balances	1b	21,216,666.
c	Fair market value of all other assets	1c	66,117,046.
d	<b>Total</b> (add lines 1a, b, and c)	1d	230,598,557.
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	230,598,557.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,458,978.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	227,139,579.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	11,356,979.

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

1	Minimum investment return from Part X, line 6	1	11,356,979.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	159,502.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	159,502.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	11,197,477.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	11,197,477.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	11,197,477.

**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	296,005.
b	Program-related investments - total from Part IX-B	1b	1,065,458.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	1,361,463.
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	0.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	1,361,463.

**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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				11,197,477.
2 Undistributed income, if any, as of the end of 2019			0.	
a Enter amount for 2018 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018	213,866.			
f Total of lines 3a through e	213,866.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ 1,361,463.				
a Applied to 2018, 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 2019 distributable amount				1,361,463.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)	213,866.			213,866.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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 2018. Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				9,622,148.
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 2014 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2020 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				



**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>				
JEWISH COMMUNITY FOUNDATION 4950 MURPHY CANYON ROAD SAN DIEGO, CA 92123	NONE	PC	GENERAL SUPPORT	16,500.
SOUTH AFRICAN EDUCATION AND ENVIRONMENT PROJECT USA 2116 CHESAPEAKE HARBOUR ROAD ANNAPOLIS, MD 21403	NONE	PC	GENERAL SUPPORT	25,000.
VOICES OF RWANDA 7203 54TH AVE SOUTH SEATTLE, WA 98118-3460	NONE	PC	GENERAL SUPPORT	10,000.
<b>Total</b>			<b>3a</b>	51,500.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>			<b>3b</b>	0.

Form 990-PF (2019)



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


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

[illegible]

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

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

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

**Sign Here**  11/12/2020 **TRUSTEE**

Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below? See inst. ☒ Yes ☐ No

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature <i>Melanie A. McPeak</i>	Date 11/06/2020	Check <input type="checkbox"/> if self-employed	PTIN P01346034
	Firm's name ▶ ERNST & YOUNG U.S. LLP			Firm's EIN ▶ 34-6565596	
	Firm's address ▶ 100 N TRYON ST, SUITE 3800 CHARLOTTE, NC 28202			Phone no. 7043726300	

THE EZRAH CHARITABLE TRUST

CONTINUATION FOR 990-PF, PART IV  
81-2608588 PAGE 1 OF 1

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	BTIG 1567	P	VARIOUS	12/31/19
b	BTIG 1567	P	VARIOUS	12/31/19
c	BTIG ARVR	P	VARIOUS	12/31/19
d	BTIG ARVR	P	VARIOUS	12/31/19
e	BTIG ARVR	D	VARIOUS	12/31/19
f	DBS BANK	P	VARIOUS	12/31/19
g	CHEVRAH HOLDINGS LLC	P	VARIOUS	12/31/19
h	CRCM OPP FUND III	P	VARIOUS	12/31/19
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	4,218,106.		5,010,141.	-792,035.
b	1,759,083.		1,640,515.	118,568.
c	34,589,829.		29,698,604.	4,891,225.
d	4,873,646.		5,006,791.	-133,145.
e	183,922.		83,427.	100,495.
f	3,892,206.		4,316,146.	-423,940.
g			40,153.	-40,153.
h	22,652.			22,652.
i				
j				
k				
l				
m				
n				
o				

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 (h) 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			-792,035.
b			118,568.
c			4,891,225.
d			-133,145.
e			100,495.
f			-423,940.
g			-40,153.
h			22,652.
i			
j			
k			
l			
m			
n			
o			

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	3,743,667.
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

**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](http://www.irs.gov/Form990) for the latest information.

OMB No 1545 0047

**2019**

Name of the organization

Employer identification number

**THE EZRAH CHARITABLE TRUST****81-2608588**

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)( ) (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

**Special Rules**

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

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

- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. 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
THE EZRAH CHARITABLE TRUST	81-2608588

**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	DAVID COHEN 831 E MOREHEAD STREET, STE 940 CHARLOTTE, NC 28202	\$ 56,699.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
2	DAVID COHEN 831 E MOREHEAD STREET, STE 940 CHARLOTTE, NC 28202	\$ 127,215.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" 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
<b>THE EZRAH CHARITABLE TRUST</b>	<b>81-2608588</b>

**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
<u>1</u>	MEITUAN DIANPING STOCK (5,870 SHS) _____ _____ _____	\$ <u>56,699.</u>	<u>08/26/19</u>
<u>2</u>	CENTERSTATE BANK CORPORATION STOCK (5,629 SHS) _____ _____ _____	\$ <u>127,215.</u>	<u>09/05/19</u>
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____

Name of organization <b>THE EZRAH CHARITABLE TRUST</b>	Employer identification number <b>81-2608588</b>
---	---

**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
INTEREST INCOME	124,677.	124,677.	
TOTAL TO PART I, LINE 3	124,677.	124,677.	

## 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
DIVIDEND	4,472,157.	0.	4,472,157.	4,472,157.	
TO PART I, LINE 4	4,472,157.	0.	4,472,157.	4,472,157.	

## FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 3

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
BTIG 1567	PURCHASED		VARIOUS	12/31/19
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
4,218,106.	5,010,141.	0.	0.	-792,035.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
BTIG 1567	PURCHASED		VARIOUS	12/31/19
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,759,083.	1,640,515.	0.	0.	118,568.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
BTIG ARVR	34,589,829.	29,698,604.	0.	PURCHASED	VARIOUS	12/31/19

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
BTIG ARVR	4,873,646.	5,006,791.	0.	PURCHASED	VARIOUS	12/31/19

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
BTIG ARVR	183,922.	83,427.	0.	DONATED	VARIOUS	12/31/19

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
DBS BANK	3,892,206.	4,316,146.	0.	PURCHASED	VARIOUS	12/31/19

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
CHEVRAH HOLDINGS LLC	0.	40,153.	0.	PURCHASED	VARIOUS	12/31/19

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD 12/31/19
CRCM OPP FUND III	22,652.	0.	0.			
				(E) DEPREC.	(F) GAIN OR LOSS	
						22,652.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED	DATE SOLD
INCOME FROM PASSTHROUGHS	0.	0.	0.			
				(E) DEPREC.	(F) GAIN OR LOSS	
						0.

NET GAIN OR LOSS FROM SALE OF ASSETS	3,743,667.
CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	3,743,667.

FORM 990-PF	OTHER INCOME	STATEMENT 4
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME
INCOME FROM FLOWTHROUGHS	-85,044.	-85,028.
TOTAL TO FORM 990-PF, PART I, LINE 11	-85,044.	-85,028.

FORM 990-PF	LEGAL FEES	STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME
LEGAL FEES	259,715.	42,191.
TO FM 990-PF, PG 1, LN 16A	259,715.	42,191.

## FORM 990-PF

## ACCOUNTING FEES

## STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	53,961.	26,980.		26,981.
TO FORM 990-PF, PG 1, LN 16B	53,961.	26,980.		26,981.

## FORM 990-PF

## TAXES

## STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	139,085.	139,085.		0.
TO FORM 990-PF, PG 1, LN 18	139,085.	139,085.		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
CUSTODIAN FEES	25,879.	25,879.		0.
FX LOSS	6,831.	6,831.		0.
BANK FEES	3,328.	3,328.		0.
TRAVEL AND OTHER	36,094.	36,094.		0.
TO FORM 990-PF, PG 1, LN 23	72,132.	72,132.		0.

## FORM 990-PF

## OTHER DECREASES IN NET ASSETS OR FUND BALANCES

## STATEMENT 9

DESCRIPTION	AMOUNT
PRIOR PERIOD ADJUSTMENTS	78,291.
UNREALIZED GAIN ON CONTRIBUTION OF SECURITIES	100,487.
TOTAL TO FORM 990-PF, PART III, LINE 5	178,778.

## FORM 990-PF

## CORPORATE STOCK

## STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
AXIS BANK LTD	4,999,950.	6,552,155.
HDFC BANK LTD	5,005,485.	5,702,886.
INFIBEAM AVENUES LTD	9,420,170.	8,013,231.
INFO EDGE INDIA LTD	9,957,071.	16,684,046.
SHREE CEMENT LTD	5,003,381.	5,847,860.
UNITED BREWERIES LTD	5,112,187.	4,853,893.
ALPHABET INC	13,021,858.	14,315,473.
BIO RAD LABS CL A	2,994,884.	4,218,342.
FARO TECHNOLOGIES	10,612,718.	11,886,427.
GOLDMAN SACHS GROUP	8,006,689.	8,852,305.
INOVALON HLDGS CL A	17,882,072.	27,164,788.
QIAGEN NV SHS	3,021,537.	2,947,360.
BENEFITFOCUS	20,789,994.	16,072,542.
BLUE PRISM GROUP	15,284,102.	14,290,609.
QAD CL A	1,949,324.	2,372,166.
QUANTERIX	5,041,220.	5,630,296.
QUANTAMATRIX	24,619,549.	24,624,635.
TOTAL TO FORM 990-PF, PART II, LINE 10B	162,722,191.	180,029,014.

## FORM 990-PF

## OTHER INVESTMENTS

## STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PROJECT CARD	COST	738,644.	738,644.
PROJECT SPEND	COST	14,996,666.	10,497,068.
PROJECT TOKEN	COST	4,662,757.	9,842,011.
PROJECT PORCELAIN	COST	10,157,160.	8,729,741.
PROJECT WIND	COST	2,085,800.	1,490,096.
PROJECT OPPORTUNITY	COST	1,354,911.	1,143,110.
PROJECT CLOUD	COST	8,064,082.	15,288,326.
PROJECT BRICK	COST	5,799,094.	5,665,285.
TOTAL TO FORM 990-PF, PART II, LINE 13		47,859,114.	53,394,281.

FORM 990-PF

NAME OF FOREIGN COUNTRY IN WHICH  
ORGANIZATION HAS FINANCIAL INTEREST

STATEMENT 12

NAME OF COUNTRY

INDIA

KOREA (SOUTH)

**The Ezrah Charitable Trust**  
**EIN: 81-2608588**  
**Attachment to 2019 Form 990-PF**

**Restatement of certain amounts reported on 2018 Form 990-PF**

The Ezrah Charitable Trust has made following adjustments on 2019 Form 990-PF related to balances reported in the previous year as of 12/31/2018:

Part II, Line 1, column (a), beginning of year book value of cash, has been increased from the prior year return by \$773,546 to include:

\* A deposit in transit of \$720,255 and an accrued dividend of \$78,291 that was not recorded in the 2018 end of year book value of cash.

\*An outstanding check in the amount of \$25,000 that was not recorded in the 2018 end of year book value of cash.

Part II, Line 28, column (a), beginning of year retained earnings, increased by \$773,546 due to the change in Part II, Line 1, column (a).

Part V, line 1, column (c) for 2018 and Part XIII, line 3(e), excess distribution carryover from 2018, have been adjusted accordingly as a result of the above.

	Per 2018 Form 990-PF	Restated per 2019 Form 990-PF	<i>Difference</i>
Cash as of 12/31/2018	51,328,227	52,101,773	773,546
Net fund assets as of 12/31/2018	210,163,784	210,937,330	773,546
<u>Average Monthly Balances from 2018</u>			
Cash	66,370,274	66,402,505	
Securities	88,070,834	88,070,834	
Other	24,841,372	24,841,372	
	<u>179,282,480</u>	<u>179,314,711</u>	
Less: Cash held for charitable activities	<u>(2,689,237)</u>	<u>(2,689,721)</u>	
Net value of noncharitable use assets [A]	<u>176,593,243</u>	<u>176,624,990</u>	31,748
2019 minimum investment return			
(5% of [A])	8,829,662	8,831,250	
Less: 2018 excise tax	<u>(1,648,026)</u>	<u>(1,648,026)</u>	
2019 required distributions	<u>7,181,636</u>	<u>7,183,224</u>	
Add prior year carryover	157,289	157,289	
Less 2018 grants & disbursements	<u>(7,554,379)</u>	<u>(7,554,379)</u>	
Excess distribution carryover to 2019	<u>(215,454)</u>	<u>(213,866)</u>	1,587

**The Ezrah Charitable Trust**

**EIN: 81-2608588**

**Statement 13**

**Attachment to 2019 Form 990-PF**

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

During calendar year 2019, The Ezrah Charitable Trust ("ECT") made an equity investment in Enza Capital LP ("Enza") which ECT has classified as a program related investment ("PRI"). Enza makes debt and equity investments in private businesses that provide infrastructure, technology, health and education improvements in Africa with a focus on mass accessibility, especially by impoverished populations.

The investment in Enza is one in which:

1. The primary purpose is to accomplish one or more of the exempt purposes of ECT,
2. Production of income or appreciation of property is not a significant purpose, and
3. Influencing legislation or taking part in political campaigns on behalf of candidates is not a purpose.

ECT and Enza have agreed and documented that ECT has expenditure responsibility over its equity investment in Enza. As part of that agreement, ECT's investment in Enza was made subject to a written agreement signed by an appropriate officer, director, or trustee of Enza, dated May 1, 2019. Further, Enza has committed:

1. To use all amounts received from ECT only for the purposes of the investment and to repay any amount not used for those purposes,
2. To submit, at least once a year, a full and complete financial report of the type ordinarily required by commercial investors under similar circumstances and a statement that it has complied with the terms of the investment,
3. To keep adequate books and records and to make them available to the private foundation at reasonable times, and
4. Not to use any of the funds to carry on propaganda, influence legislation, influence the outcome of any public elections, carry on voter registration drives, or, when the recipient is a private foundation, to make grants that do not comply with the requirements regarding grants to individuals or expenditure responsibility.

During 2019, ECT's equity investments in Enza totaled \$1,065,458, as described further below. ECT maintained expenditure responsibility over the use of those funds. ECT regularly met, and continues to meet, with Enza, typically on a quarterly basis. In addition to providing detail of expenditures and making all records available to ECT, Enza delivered a 2019 annual report on 3/31/2020. Enza further provided unaudited financial statements on 4/6/20 and audited financial statements, which were delayed due to COVID, dated 6/3/2020 (received and reviewed on 7/21/20). Expenditures from ECT's capital investment have been validated by the annual report and audited financial statements.

To the knowledge of Ezrah Charitable Trust, no portion of its equity investment has been used for any purpose other than the intended purpose, and ECT has verified the Enza reports to confirm the same. Further, Enza has confirmed, specifically, that none of the funds contributed by ECT were used to carry on propaganda, influence legislation, influence the outcome of any public elections, or carry on voter registration drives.

The specific information on the funds contributed and expended or invested are included in the following table.

