



Form 990-PF

Department of the Treasury  
Internal Revenue Service

## Return of Private Foundation

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

2949125460512

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning

4/1/2019

, and ending

3/31/2020

Name of foundation

Subaru of America Foundation, Inc

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

Room/suite

One Subaru Drive

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

Camden

NJ

08103-9800

Foreign country name

Foreign province/state/county

Foreign postal code

**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 *DU*  
 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) ► \$ 7,215,320 **J** Accounting method  Cash  Accrual  
 Other (specify) *(Part I, column (d), must be on cash basis)*

**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
	1 Contributions, gifts, grants, etc., received (attach schedule)	- 1,200,000			
	2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	285,531	285,531		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)				
	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) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	1,485,531	285,531	0	

<b>Revenue</b>	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	5,711			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	105			
	<b>24 Total operating and administrative expenses.</b>				
	Add lines 13 through 23	5,816	0	0	0
	25 Contributions, gifts, grants paid	718,329			718,329
	<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	724,145	0	0	718,329
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	761,386			
	b Net investment income (if negative, enter -0-)		285,531		
	c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

HTA

Form 990-PF (2019)

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Part II		Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
			End of year		
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	7,255,764	7,215,320	7,215,320
	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 (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ►			
		Less allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
Liabilities	11	Investments—land, buildings, and equipment, basis ►			
		Less accumulated depreciation (attach schedule) ►			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ► )			
	16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	7,255,764	7,215,320	7,215,320
Net Assets or Fund Balances	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ► Federal tax payable )	-2,749	-38	
	23	<b>Total liabilities</b> (add lines 17 through 22)	-2,749	-38	
		<b>Foundations that follow FASB ASC 958, check here ► <input checked="" type="checkbox"/></b>			
	24	Net assets without donor restrictions	7,258,513	7,215,358	
	25	Net assets with donor restrictions			
Net Assets or Fund Balances		<b>Foundations that do not follow FASB ASC 958, check here ► <input type="checkbox"/></b>			
	26	Capital stock, trust principal, or current funds			
	27	Paid-in or capital surplus, or land, bldg, and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds			
	29	<b>Total net assets or fund balances</b> (see instructions)	7,258,513	7,215,358	
	30	<b>Total liabilities and net assets/fund balances</b> (see instructions)	7,255,764	7,215,320	

## 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	7,258,513
2	Enter amount from Part I, line 27a	2	761,386
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	8,019,899
5	Decreases not included in line 2 (itemize) ► Unrealized Depreciation on Investments	5	804,541
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	7,215,358

**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					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(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			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	0	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8	{ }		3	0	

**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?  
If "Yes," the foundation doesn't qualify under section 4940(e) Do not complete this part Yes  No

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	1,509,064	7,625,235	0.197904
2017	1,358,555	7,488,661	0.181415
2016	1,116,811	7,158,828	0.156005
2015	413,345	5,872,144	0.070391
2014	620,198	4,659,768	0.133096

- 2 Total of line 1, column (d) 2 0 738811
- 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 0 147762
- 4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5 4 7,528,541
- 5 Multiply line 4 by line 3 5 1,112,432
- 6 Enter 1% of net investment income (1% of Part I, line 27b) 6 2,855
- 7 Add lines 5 and 6 7 1,115,287
- 8 Enter qualifying distributions from Part XII, line 4 8 718,329

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions

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

1a Exempt operating foundations described in section 4940(d)(2), check here ►  and enter "N/A" on line 1  
Date of ruling or determination letter \_\_\_\_\_ (attach copy of letter if necessary—see instructions)

1b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ►  and enter 1% of Part I, line 27b

1c 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-)

3 Add lines 1 and 2

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 2019 estimated tax payments and 2018 overpayment credited to 2019

b Exempt foreign organizations—tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments Add lines 6a through 6d

8 Enter any **penalty** for underpayment of estimated tax Check here  if Form 2220 is attached

9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed**

10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**

11 Enter the amount of line 10 to be **Credited to 2020 estimated tax** ► 38 Refunded

1	5,711
2	0
3	5,711
4	
5	5,711
6a	5,749
6b	
6c	
6d	
7	5,749
8	
9	0
10	38
11	0

**Part VII-A Statements Regarding Activities**

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

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

1c Did the foundation file **Form 1120-POL** for this year?

1d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year  
(1) On the foundation ► \$ \_\_\_\_\_ (2) On foundation managers ► \$ \_\_\_\_\_

1e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ \_\_\_\_\_

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

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4b If "Yes," has it filed a tax return on **Form 990-T** for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?  
If "Yes," attach the statement required by *General Instruction T*

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?

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

8a Enter the states to which the foundation reports or with which it is registered See instructions ►  
New Jersey

8b 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

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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

1a	X
1b	X
1c	X
2	X
3	X
4a	X
4b	N/A
5	X
6	X
7	X
8b	X
9	X
10	X

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

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions

	Yes	No
11		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

12	X
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13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► subaru.com

13	X
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14 The books are in care of ► Subaru of America, Inc Located at ► One Subaru Drive, Camden, NJ

Telephone no ► 856-488-8500  
ZIP+4 ► 08103-9800

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—check here and enter the amount of tax-exempt interest received or accrued during the year ► 15

16 At any time during calendar year 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 ►

	Yes	No
16	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.

1a During the year, did the foundation (either directly or indirectly)

	Yes	No
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(1) Engage in the sale or exchange, or leasing of property with a disqualified person?  Yes  No

<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?  Yes  No

<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
------------------------------	--

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?  Yes  No

<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
------------------------------	--

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  Yes  No

<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
------------------------------	--

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?  Yes  No

<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)  Yes  No

<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
------------------------------	--

1b 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

1c 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?

1c	X
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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))

<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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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 ► 20\_\_\_\_, 20\_\_\_\_, 20\_\_\_\_, 20\_\_\_\_

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)

2b	N/A
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c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20\_\_\_\_, 20\_\_\_\_, 20\_\_\_\_, 20\_\_\_\_

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

<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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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)

3b	N/A
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4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

4a	X
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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?

4b	X
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**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**

<b>5a</b>	During the year, did the foundation pay or incur any amount to (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</b>	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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 ► <input type="checkbox"/>			<b>5b</b>	N/A
<b>c</b>	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? If "Yes," attach the statement required by Regulations section 53 4945–5(d)	<input type="checkbox"/> Yes <input type="checkbox"/> No			
<b>6a</b>	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870			<b>6b</b>	X
<b>7a</b>	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</b>	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			<b>7b</b>	N/A
<b>8</b>	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Attached Statement		0		
-----				
-----				
-----				
-----				

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
-----				
-----				
-----				
-----				
-----				
<b>Total number of other employees paid over \$50,000</b>				

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**
**3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

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

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

**Expenses**

1	
2	
3	
4	

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

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

**Amount**

1	
2	

All other program-related investments. See instructions

3	

<b>Total.</b> Add lines 1 through 3	
	► 0

**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	7,643,189
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see instructions)	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	7,643,189
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	7,643,189
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see instructions)	4	114,648
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,528,541
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	376,427

**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	376,427
2a	Tax on investment income for 2019 from Part VI, line 5	2a	5,711
b	Income tax for 2019 (This does not include the tax from Part VI )	2b	
c	Add lines 2a and 2b	2c	5,711
3	Distributable amount before adjustments Subtract line 2c from line 1	3	370,716
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	370,716
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	370,716

**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	718,329
b	Program-related investments—total from Part IX-B	1b	
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	3a	
a	Suitability test (prior IRS approval required)	3b	
b	Cash distribution test (attach the required schedule)	4	718,329
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b See instructions	6	718,329
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4		

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

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

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
<b>1</b> Distributable amount for 2019 from Part XI, line 7				370,716
<b>2</b> Undistributed income, if any, as of the end of 2019			0	
<b>a</b> Enter amount for 2018 only				
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2019				
<b>a</b> From 2014 387,757				
<b>b</b> From 2015 123,406				
<b>c</b> From 2016 763,149				
<b>d</b> From 2017 979,324				
<b>e</b> From 2018 1,108,452				
<b>f</b> <b>Total of lines 3a through e</b> 3,362,088				
<b>4</b> Qualifying distributions for 2019 from Part XII, line 4 ► \$ 718,329				
<b>a</b> Applied to 2018, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions)				
<b>d</b> Applied to 2019 distributable amount 370,716				
<b>e</b> Remaining amount distributed out of corpus 347,613				
<b>5</b> Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> <b>Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5 3,709,701				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b 0				
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions				
<b>e</b> Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount—see instructions				
<b>f</b> Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020 0				
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
<b>8</b> Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions) 387,757				
<b>9</b> <b>Excess distributions carryover to 2020.</b> Subtract lines 7 and 8 from line 6a 3,321,944				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2015 123,406				
<b>b</b> Excess from 2016 763,149				
<b>c</b> Excess from 2017 979,324				
<b>d</b> Excess from 2018 1,108,452				
<b>e</b> Excess from 2019 347,613				



**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
<b>Name and address (home or business)</b>				
<i>a Paid during the year</i> See attached statements for			Career Exploration	170,000
			Social & Community	133,000
			Education	197,020
			Employment	97,500
			Matching Gifts	118,709
			Memorials	2,100
<b>Total</b>				► 3a 718,329
<i>b Approved for future payment</i>				
<b>Total</b>				► 3b 0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1 Program service revenue</b>					
a					
b					
c					
d					
e					
f					
<b>g Fees and contracts from government agencies</b>					
<b>2 Membership dues and assessments</b>					
<b>3 Interest on savings and temporary cash investments</b>					
<b>4 Dividends and interest from securities</b>				14	285,531
<b>5 Net rental Income or (loss) from real estate</b>					
a Debt-financed property					
b Not debt-financed property					
<b>6 Net rental income or (loss) from personal property</b>					
<b>7 Other investment income</b>					
<b>8 Gain or (loss) from sales of assets other than inventory</b>					
<b>9 Net income or (loss) from special events</b>					
<b>10 Gross profit or (loss) from sales of inventory</b>					
<b>11 Other revenue a</b> _____					
b					
c					
d					
e					
<b>12 Subtotal Add columns (b), (d), and (e)</b>		0		0	285,531
<b>13 Total Add line 12, columns (b), (d), and (e)</b>			13		285,531

(See worksheet in line 13 instructions to verify calculations )

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

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (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

(2) Other assets

b Other transactions

(1) Sales of assets to a noncharitable exempt organization

(2) Purchases of assets from a noncharitable exempt organization

(3) Rental of facilities, equipment, or other assets

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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

	Yes	No
1a(1)	X	
1a(2)	X	
1b(1)	X	
1b(2)	X	
1b(3)	X	
1b(4)	X	
1b(5)	X	
1b(6)	X	
1c		X

**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

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.

May the IRS discuss this return  
with the preparer shown below?  
See instructions  Yes  No

Sign  
Here

Signature of

**Part/Type preparer's name**

Date \_\_\_\_\_

Title

1/13/2

**Treasurer/Trustee**

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check  if  
self-employed

— 1 —

SEARCH

**Firm's name** ►

**Firm's EIN**

**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

OMB No 1545-0047

**2019**

- 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.

Name of the organization

Subaru of America Foundation, Inc

Employer identification number

Organization type (check one)

22-2531774

**Filers of:**

**Section:**

Form 990 or 990-EZ

501(c)( ) (enter number) organization

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

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

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

501(c)(3) taxable private foundation

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

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

**General Rule**

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

**Special Rules**

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

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

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

► \$ \_\_\_\_\_

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

Name of organization

Subaru of America Foundation, Inc

Employer identification number

22-2531774

**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	Subaru of America, Inc One Subaru Drive Camden NJ 08103-9800 Foreign State or Province _____ Foreign Country _____	\$ 1,200,000	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions )</small>
	Foreign State or Province _____ Foreign Country _____	\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions )</small>
	Foreign State or Province _____ Foreign Country _____	\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions )</small>
	Foreign State or Province _____ Foreign Country _____	\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions )</small>
	Foreign State or Province _____ Foreign Country _____	\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions )</small>
	Foreign State or Province _____ Foreign Country _____	\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions )</small>
	Foreign State or Province _____ Foreign Country _____	\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions )</small>

**Part I, Line 18 (990-PF) - Taxes**

		5,711	0	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Tax on investment income	5,711			

**Part I, Line 23 (990-PF) - Other Expenses**

		105	0	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Administrative expenses	105	0		

**FORM 990-PF**  
**YEAR ENDED 03/31/20**  
**SUBARU OF AMERICA FOUNDATION, INC.**  
**EIN# 22-2531774**

**Part VIII. Line 1. List of all officers and trustees:**

<u>Name &amp; Address</u>	<u>Title</u>	<u>Contributions</u>	<u>Expense Acct.</u>	<u>Compensation</u>
Thomas J Doll One Subaru Drive Camden, NJ 08103-9800	President Trustee	None	None	None
Sheila S Gallucci-Davis One Subaru Drive Camden, NJ 08103-9800	Secretary Trustee	None	None	None
Kenneth C L'esperance One Subaru Drive Camden, NJ 08103-9800	Treasurer Trustee	None	None	None
Masaki Kinebuchi One Subaru Drive Camden, NJ 08103-9800	Trustee	None	None	None
Margaret Verdi One Subaru Drive Camden, NJ 08103-9800	Trustee	None	None	None

FORM 990-PF  
YEAR ENDED 03/31/20  
SUBARU OF AMERICA FOUNDATION, INC.  
EIN# 22-2531774

PART XV: SUPPLEMENTARY INFORMATION

Subaru of America Foundation, Inc (the Foundation) was incorporated on May 14, 1984, as a nonprofit corporation, which qualifies for tax exempt status under Internal Revenue Code (IRC) section 501(c)(3). The Foundation receives contributions solely from Subaru of America, Inc. The most recent contribution was received in the current tax year ending 3/31/2020 totaling \$1,200,000. The Foundation is designed to be responsive to the needs of communities where Subaru of America, Inc. employees work. Priority is given to educational and environmental organizations, which qualify under the IRC 501(c)(3).

The accounting records of the Foundation have been prepared on the accrual basis of accounting. To ensure observance of limitations and restrictions placed on the use of resources available to the Foundation, the accounts are maintained in accordance with the principles of fund accounting.

The assets, liabilities, and fund balances are reported in one self-balancing fund, the Endowment Fund. This fund includes resources that are invested as designated by the Trustees, who are appointed employees of Subaru of America, Inc., and are available for grants to qualifying organizations.

Subaru of America Foundation, Inc.  
EIN: 22-2531774  
Attachment to and made part of  
Form 990-PF  
For the year ended March 31, 2020

### Matching Gift Program Summary

The Foundation matches employees' contributions to eligible non-profit organizations on a dollar-for-dollar basis

The minimum amount eligible is \$25, the maximum is \$2,000 per fiscal year for below-officer employees, \$2,500 for officers

#### Eligibility

All full-time and part-time employees who work a minimum of 20 hours weekly and employed by Subaru of America, Inc for 90 days are eligible to participate. Gifts must be dated at or after the 90 day wait period to be eligible

Eligible organizations must be not-for-profit organizations located in the United States and recognized under Section 501(c)(3) of the Internal Revenue Code. Ineligible organizations include

- Religious, political, or fraternal organizations
- Those that discriminate in the provision of services on the basis of age, race, national origin, ethnicity, gender, religious belief, political affiliation, disability, or sexual orientation
- Organizations whose purpose is to propagate a particular religious faith or creed

To participate, sign on to the matching gifts site at [easymatch.com/subarufoundationgive](http://easymatch.com/subarufoundationgive). To start the match process, click the "Request a Match" tab. After the match request is submitted, the gift will be verified with the recipient organization and scheduled for payment in the next quarterly distribution. The Foundation will approve all matches before they are paid, and this approval date is what triggers the date the gift will be matched. Gifts will be matched quarterly based on the fiscal year, in April, July, October, January.

Subaru of America Foundation, Inc.  
EIN: 22-2531774  
Attachment to and made part of  
Form 990-PF  
For the year ended March 31, 2020

### Scholarship Program Summary

The Foundation Scholarship Program was established in 1996 to reward the academic excellence of children of Subaru of America, Inc. employees and to encourage them to further their education. Since that time, 446 scholarships have been awarded totaling just more than \$1 million. The Foundation will award up to \$75,000 annually in non-renewable scholarships that both recognize academic excellence. Thirty scholarships will be awarded for \$2,500 each.

#### Eligibility

Applicants must be

- Children of Subaru of America, Inc. (SOA) employees. The term "children" under this program means any natural, legally-adopted, or stepchild of a SOA employee or any child for whom the employee is the legal guardian under applicable state law, who are dependent upon employee for support.
- Enrolled or planning to enroll full-time in an accredited post-secondary school located in the United States leading to an undergraduate degree, regardless of academic major.
- Full- and part-time employees who work a minimum of 22.5 hours weekly (three days a week), on average throughout the year, and have been employed by SOA for at least one year as of the date of the application deadline are eligible.
- Children of members of the Board of Directors and Officers of Subaru of America and Trustees of the Subaru of America Foundation, Inc. are not eligible for scholarships under this program.
- Recipients may receive a maximum of four scholarships under this program. The four scholarship maximum may be from one or a combination of scholarships awarded under the Legacy or Field of Study Scholarships.

Applications may be requested as posted for each year. Announcement of the program and important dates is made each February. Applicants must complete an application and return it to the program administrator by April 1. The application must include a current and official transcript and a recommendation for a school or community official. Announcement of the winners is made annually in April.

The program is administered by The Scholarship Foundation, a non-profit scholarship service organization in Cherry Hill, NJ.

Subaru of America Foundation, Inc.  
EIN: 22-2531774  
Attachment to and made part of  
Form 990-PF  
For the year ended March 31, 2020

### Grants Summary

The Foundation supports education and environmental stewardship programs for youth through grade 12. Educational grants will be considered and awarded in the spring of each year with environmental programs considered in the fall. The Foundation will also consider basic needs grants, such as hunger and homelessness, but proposals are by invitation only and at the discretion of the Board of Trustees.

Geographically, our focus remains on the communities where Subaru maintains offices. More specifically

- Corporate Headquarters Southern NJ (mainly Camden and Burlington counties), Philadelphia, PA
- Eastern Region Westhampton, NJ, Orlando, FL, Atlanta, GA, Washington, DC, Maryland-Montgomery, Prince Georges, Frederick, Howard Counties, Virginia-Fairfax, Loudon, Prince William Counties
- Central Region Itasca, IL, Chicago, IL, Minneapolis, MN, Columbus, OH, Dallas, TX
- Western Region Denver, CO, Phoenix, AZ, San Diego, CA, Los Angeles, CA, San Francisco, CA, Portland, OR, Seattle, WA

### Memorial Program Summary

The Foundation will make a charitable contribution in lieu of sending flowers when an employee loses an immediate family member. For this program, the term "immediate family member" is defined as spouse, child, sibling, mother, father, mother-in-law, or father-in-law. Subaru retirees are also included in this program.

The Foundation respects the wishes of the employee and his/her family with regard to the selection of an organization whenever possible. The organization to receive the contribution must be recognized by the IRS as a non-profit under Section 501(c)(3). The Foundation is prohibited from contributing to religious, political, and fraternal organizations.

Employees/retirees contact Sandy Capell to notify of a memorial contribution.

Subaru of America Foundation, Inc  
 Grants, by Program Area  
 For the year ended March 31, 2020

<u>Career Exploration</u>	<u>Grant Amount</u>
Adelante Mujeres <i>Chicas Building Latina Leaders</i>	\$5,000
Arden Theatre Company <i>Teen Arden - Camden Initiative</i>	\$10,000
Asian Counseling and Referral Service <i>ACRS Youth Job Readiness Program</i>	\$5,000
Celebrate Autism Inc <i>Supported Entrepreneurship for Youth with Disabilities</i>	\$5,000
City Kids Wilderness Project <i>City Kids Wilderness Project Career Exploration &amp; Post-Secondary Success</i>	\$5,000
Community TV Network <i>Hard Cover Voices and Visions of Chicago's Youth</i>	\$5,000
Environmental Learning for Kids <i>Youth in Natural Resources</i>	\$5,000
Exploratorium <i>High School Explainers Youth Workforce Development Program</i>	\$10,000
Girl Scouts of Central & Southern NJ <i>Girl Scouts DO STEM</i>	\$20,000
Girlstart <i>Girlstart After School &amp; Summer Camp 2019-20 STEM Education for High-Need Girls in North Texas</i>	\$5,000
Junior Achievement of Arizona <i>Preparing Low-Income Arizona Students for the Workforce and STEM Careers</i>	\$5,000
Larc School, Inc <i>Larc Community Based Instruction</i>	\$10,000
Lighthouse For Blind And Visually Impaired <i>LightHouse for the Blind's Youth Employment Series (YES)</i>	\$5,000
LUCY Outreach <i>LUCY's College and Career Academy</i>	\$20,000
Outside The Lens <i>Flash Forward Career Exploration Program</i>	\$5,000
Right Beginnings Inc <i>Right Beginnings Workforce Development Program</i>	\$10,000
The Garage Community & Youth Center <i>MAPS and Career Compass</i>	\$5,000
The Parkesburg Point Youth Center <i>Hands-On-Training Program</i>	\$5,000
Urban BoatBuilders <i>Apprenticeship Program</i>	\$5,000
World Affairs Council Of Philadelphia <i>Global Leadership Programs for Disadvantaged Students</i>	\$15,000
Philadelphia Futures <i>Classroom-College-Career Project</i>	\$10,000
<hr/>	
<i>Total Career Exploration</i>	\$170,000

<u>Social &amp; Community</u>	<u>Grant Amount</u>
Habitat for Humanity/Camden County	\$133,000
<i>Support for building of three homes in Camden</i>	
	<i>Total Social &amp; Community</i> <u>\$133,000</u>

<u>Education</u>	<u>Grant Amount</u>
Center for Family Services	\$25,000
<i>Remarkable Grads, Class of 2019</i>	
The Scholarship Foundation	\$79,725
<i>2019 Subaru Scholarship Program</i>	
Literacy Action, Inc	\$5,000
<i>Creating a Literate Workforce Youth Component</i>	
Mighty Writers	\$25,000
<i>Mighty Writers Teen Scholars/Waterfront South Recording</i>	
Raising Expectations Inc	\$5,000
<i>Project STEMWARE (Science Technology Engineering &amp; Math While Accomplishing Raised Expectations)</i>	
Trinity River Mission (TRM)	\$10,000
<i>Believe &amp; Achieve Life Skills Development, College Scholarship, Career Exploration Program</i>	
Women Are Dreamers Too, Inc	\$5,000
<i>To support Community based children after school math &amp; science education program</i>	
Girls Inc of Greater Phila/Southern NJ	\$30,000
<i>Expansion of Girls Inc programs in Camden</i>	
Women Of The Dream	\$12,295
<i>EMPOWER PROGRAM A Career and Workforce Readiness Program</i>	
	<i>Total Education</i> <u>\$197,020</u>

<u>Employment</u>	<u>Grant Amount</u>
Bancroft NeuroHealth	\$25,000
<i>Bancroft Opportunity Village</i>	
Coalition For Engaged Education	\$7,500
<i>C/HOPE Community Program's Vocational Skills Education for Justice-Involved Youth</i>	
Franklinton Rising	\$15,000
<i>Dana Avenue</i>	
Rutgers University Foundation	\$10,000
<i>A Generation at Work</i>	
Stone Soup PDX	\$5,000
<i>Hospitality Training</i>	
Turning Point Autism Foundation	\$10,000
<i>Career College</i>	
Upstream Arts	\$5,000
<i>The Art of Transition to the Workplace</i>	
Valley Forge Educational Services	\$15,000
<i>Operating Support for Customized Workforce Solutions</i>	
VSA Arts of Colorado	\$5,000
<i>Using Visual ArtWorks to Increase Economic Opportunities for Young Adults with Disabilities</i>	
	<i>Total Employment</i> <u>\$97,500</u>

*Total Grants* **\$597,520**