

PUBLIC DISCLOSURE COPY

Form 990

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

OMB No. 1545-0047

2021

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990 for instructions and the latest information.

A For the 2021 calendar year, or tax year beginning JUL 1, 2021 and ending JUN 30, 2022

Form header section containing: B Check if applicable, C Name of organization (THE ASIA SOCIETY), D Employer identification number (13-3234632), E Telephone number (212-288-6400), F Name and address of principal officer (JULIA NELSON), G Gross receipts (\$41,054,799), H(a) Is this a group return, H(b) Are all subordinates included?, I Tax-exempt status, J Website, K Form of organization, L Year of formation, M State of legal domicile.

Part I Summary

Table with 3 main sections: Activities & Governance (lines 1-7), Revenue (lines 8-12), Expenses (lines 13-19), and Net Assets or Fund Balances (lines 20-22). Includes columns for Prior Year and Current Year.

Part II Signature Block

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.

Signature block section containing: Sign Here (Signature of officer: JULIA NELSON, CFO), Preparer (Print/Type preparer's name: TESS FANNING, Preparer's signature, Date: 4/20/2023), and Preparer Use Only (Firm's name: KPMG LLP, Firm's address: 1601 MARKET STREET, PHILADELPHIA, PA 19103).

May the IRS discuss this return with the preparer shown above? See instructions [X] Yes [] No

Application for Automatic Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**
▶ **Go to www.irs.gov/Form8868 for the latest information.**

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions. THE ASIA SOCIETY	Taxpayer identification number (TIN) 13-3234632
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 725 PARK AVENUE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10021-5088	

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 1

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12
Form 990-T (corporation)	07		

JULIA NELSON

- The books are in the care of ▶ 725 PARK AVENUE - NEW YORK, NY 10021-5088

Telephone No. ▶ 212-327-9416

Fax No. ▶ _____

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and TINs of all members the extension is for.

1 I request an automatic 6-month extension of time until MAY 15, 2023 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶ calendar year _____ or
- ▶ tax year beginning JUL 1, 2021 , and ending JUN 30, 2022 .

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-TE and Form 8879-TE for payment instructions.

LHA **For Privacy Act and Paperwork Reduction Act Notice, see instructions.**

Form **8868** (Rev. 1-2022)

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [X]

1 Briefly describe the organization's mission: THE SOCIETY IS AN INTERNATIONAL NONPROFIT, NONPARTISAN ORGANIZATION WHICH CONNECTS PEOPLE AND INSTITUTIONS IN ASIA AND THE WORLD TO BUILD UNDERSTANDING, ADDRESS CHALLENGES AND MAXIMIZE OPPORTUNITIES.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [] Yes [X] No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [X] No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 9,629,167. including grants of \$ 590,943.) (Revenue \$ 255,964.) POLICY AND BUSINESS PROGRAM DIVISION - THE ASIA SOCIETY POLICY INSTITUTE HAS BEEN RANKED IN THE TOP 1% OF THINK TANKS AROUND THE WORLD BY THE UNIVERSITY OF PENNSYLVANIA'S THINK TANKS AND CIVIL SOCIETY'S PROGRAM. WITH A PROBLEM-SOLVING MANDATE, THE ASIA SOCIETY POLICY INSTITUTE (ASPI) TACKLES MAJOR POLICY CHALLENGES NOW CONFRONTING THE ASIA-PACIFIC IN SECURITY, PROSPERITY, SUSTAINABILITY, AND THE DEVELOPMENT OF COMMON NORMS AND VALUES FOR THE REGION. FOR MORE INFORMATION, SEE SCHEDULE O.

4b (Code:) (Expenses \$ 4,565,844. including grants of \$) (Revenue \$ 62,553.) ART AND CULTURAL PROGRAMS DIVISION - THE SOCIETY'S ART AND CULTURAL PROGRAMS DIVISION EXPLORES THE VITAL EXPRESSIONS OF DIVERSE ASIAN CULTURES THROUGH EXHIBITIONS, PERFORMANCES, FILMS, LECTURES, AND SYMPOSIA. FOR MORE INFORMATION, SEE SCHEDULE O.

4c (Code:) (Expenses \$ 2,346,793. including grants of \$ 29,044.) (Revenue \$ 220,515.) EDUCATION AND LEADERSHIP PROGRAMS DIVISION - THE DIVISION SEEKS TO CATALYZE SCHOOL SYSTEMS, SCHOOLS, TEACHERS AND K-12 YOUTH TOWARDS A BETTER UNDERSTANDING OF ASIA AND A MEANS TO EDUCATE THE NEXT GENERATION IN GLOBAL COMPETENCY WITH THE KNOWLEDGE AND SKILLS REQUIRED TO UNDERSTAND AND ACT ON GLOBAL ISSUES. IT DOES THIS BY ADVANCING TRANSFORMATIVE MODELS OF EDUCATION THAT PROMOTE GLOBAL COMPETENCY, FOSTERING GROWTH IN CHINESE LANGUAGE PROGRAMS AND CONVENING PREMIER EDUCATION LEADERS TO SPARK INNOVATIONS THAT PROMOTE GLOBAL COMPETENCE AND HIGH ACHIEVEMENT. FOR MORE INFORMATION, SEE SCHEDULE O.

4d Other program services (Describe on Schedule O.) (Expenses \$ 4,517,974. including grants of \$ 679,068.) (Revenue \$ 10,573.)

4e Total program service expenses 21,059,778.

Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Yes, No. Rows include questions 1 through 21 regarding organizational requirements and reporting.

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Description, and Yes/No columns. Rows include questions 22 through 38 regarding organizational reporting and compliance.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

Table with 3 columns: Question ID, Description, and Yes/No columns. Rows include questions 1a, 1b, and 1c regarding Form 1096 and backup withholding rules.

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Table with columns for question number, question text, and Yes/No response boxes. Includes questions 2a through 17 regarding employee counts, tax returns, unrelated business income, foreign accounts, prohibited transactions, and charitable contributions.

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year 65 If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		
b	Enter the number of voting members included on line 1a, above, who are independent 63		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	X	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?		X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		X
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	X	
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	X	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
b	Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	X	
13	Did the organization have a written whistleblower policy?	X	
14	Did the organization have a written document retention and destruction policy?	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official	X	
b	Other officers or key employees of the organization		X
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed ► SEE SCHEDULE O
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records ►
 JULIA NELSON - 212-327-9416
 725 PARK AVENUE, NEW YORK, NY 10021-5088

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations. See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) KEVIN M. RUDD PRESIDENT & CEO/PRESIDENT, ASPI	40.00 0.00	X		X				756,089.	0.	45,942.
(2) JOSETTE M. SHEERAN FORMER PRESIDENT AND CEO	40.00 0.00						X	301,752.	0.	17,782.
(3) ORVILLE SCHELL VP, CTR US-CHINA REL/ARTHUR ROSS DIR	40.00 0.00					X		284,180.	0.	32,099.
(4) WENDY CUTLER VP, MANAGING DIR. WASHINGTON, DC	40.00 0.00					X		284,972.	0.	18,489.
(5) DANIEL RUSSEL VP, INT'L SECURITY & DIPLOMACY	40.00 0.00					X		281,663.	0.	17,455.
(6) ANTHONY JACKSON - END 08/2021 VP, EDU. & DIR. CTR. FOR GLOBAL EDU.	40.00 0.00			X				264,189.	0.	26,440.
(7) MICHELLE MAPPLETHORPE-END 06/22 VP, GBL ART. PROG. & DIR. AS MUSEUM	40.00 0.00			X				216,573.	0.	66,905.
(8) DEBRA EISENMAN - EFF. 10/2021 CHIEF OPERATING OFFICER	40.00 0.00			X				209,100.	0.	61,094.
(9) PAULA HUNKER CHIEF ADMINISTRATIVE OFFICER	40.00 0.00			X				225,621.	0.	32,894.
(10) JULIA NELSON CFO	40.00 0.00			X				241,710.	0.	15,434.
(11) SHANE WILLIAMS-NESS CHIEF DEVELOPMENT OFFICER	40.00 0.00			X				208,266.	0.	13,073.
(12) TINA DUONG - END 07/2021 CHIEF DEVELOPMENT OFFICER	40.00 0.00			X				204,361.	0.	12,644.
(13) ANNE GODSHALL MAN. DIR., VIS. ENGAGE. & EVENTS/CMO	40.00 0.00					X		187,851.	0.	24,710.
(14) MARGARET CONLEY EXECUTIVE DIRECTOR, ASNC	40.00 0.00					X		176,644.	0.	23,437.
(15) THOMAS NAGORSKI - END 06/2021 FORMER EXECUTIVE VP	40.00 0.00						X	122,822.	0.	29,102.
(16) HAMID BIGLARI VICE CHAIR	1.00 0.00	X		X				0.	0.	0.
(17) CHAN HENG CHEE CO-CHAIR	1.00 0.00	X		X				0.	0.	0.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) BETSY Z. COHEN VICE CHAIR & SECRETARY	1.00 0.00	X		X				0.	0.	0.
(19) ROBERT NIEHAUS TREASURER	1.00 0.00	X		X				0.	0.	0.
(20) JOHN L. THORNTON CO-CHAIR	1.00 0.00	X		X				0.	0.	0.
(21) LULU C. WANG VICE CHAIR	1.00 0.00	X		X				0.	0.	0.
(22) NICOLAS AGUZIN TRUSTEE	1.00 0.00	X						0.	0.	0.
(23) HRH TURKI AL FAISAL TRUSTEE	1.00 0.00	X						0.	0.	0.
(24) EDWARD R. ALLEN III TRUSTEE	1.00 0.00	X						0.	0.	0.
(25) ISAAC APPLBAUM TRUSTEE	1.00 0.00	X						0.	0.	0.
(26) MOHIT ASSOMULL TRUSTEE	1.00 0.00	X						0.	0.	0.
1b Subtotal								3,965,793.	0.	437,500.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								3,965,793.	0.	437,500.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 36

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	X	
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
STORMBREAKER LLC 439 RICHMOND AVE., MAPLEWOOD, NJ 07040	CONSULTING	203,550.
TWO TIGERS PRODUCTIONS, LLC, 1300 N ALEXANDRIA AVE, LOS ANGELES, CA 90027	CONSULTING	132,000.
KPMG LLP 3 CHESTNUT RIDGE ROAD, MONTVALE, NJ 07645	AUDIT AND TAX SERVICES	128,453.
NARDELLO AND CO. LLC, 565 FIFTH AVENUE, SUITE 2200, NEW YORK, NY 10017	LEGAL SERVICES	114,387.
UNIVERSAL SERVICES OF AMERICA, LP, P.O. BOX 828854, PHILADELPHIA, PA 19182-8854	SECURITY SERVICES	112,589.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 8

SEE PART VII, SECTION A CONTINUATION SHEETS

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(27) NICOLAS BERGGRUEN TRUSTEE	1.00 0.00	X						0.	0.	0.
(28) J. FRANK BROWN TRUSTEE	1.00 0.00	X						0.	0.	0.
(29) MICHAEL S. CHAE TRUSTEE	1.00 0.00	X						0.	0.	0.
(30) ALBERT CHAO TRUSTEE	1.00 0.00	X						0.	0.	0.
(31) PURNENDU CHATTERJEE TRUSTEE	1.00 0.00	X						0.	0.	0.
(32) CHEN GUOQING TRUSTEE - END 09/2021	1.00 0.00	X						0.	0.	0.
(33) DUNCAN CLARK TRUSTEE	1.00 0.00	X						0.	0.	0.
(34) HENRY CORNELL TRUSTEE	1.00 0.00	X						0.	0.	0.
(35) FREDERICK M. DEMOPOULOS TRUSTEE	1.00 0.00	X						0.	0.	0.
(36) RICHARD DROBNICK TRUSTEE - END 10/2021	1.00 0.00	X						0.	0.	0.
(37) SERGE DUMONT TRUSTEE - EFFECTIVE 03/2022	1.00 0.00	X						0.	0.	0.
(38) J. MICHAEL EVANS TRUSTEE	1.00 0.00	X						0.	0.	0.
(39) JAMSHYD GODREJ TRUSTEE	1.00 0.00	X						0.	0.	0.
(40) FILIPPO GORI TRUSTEE - EFFECTIVE 10/2021	1.00 0.00	X						0.	0.	0.
(41) EVAN G. GREENBERG TRUSTEE - EFFECTIVE 10/2021	1.00 0.00	X						0.	0.	0.
(42) TOYOO GYOHTEN TRUSTEE - END 11/2021	1.00 0.00	X						0.	0.	0.
(43) SUSAN S. HAKKARAINEN TRUSTEE	1.00 0.00	X						0.	0.	0.
(44) GEORGE G. HICKS TRUSTEE	1.00 0.00	X						0.	0.	0.
(45) DORIS MAGSAYSAY HO TRUSTEE	1.00 0.00	X						0.	0.	0.
(46) W. BRADFORD HU TRUSTEE	1.00 0.00	X						0.	0.	0.
Total to Part VII, Section A, line 1c										

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(47) STEPHANIE HUI TRUSTEE - EFFECTIVE 10/2021	1.00 0.00	X						0.	0.	0.
(48) OMAR ISHRAK TRUSTEE	1.00 0.00	X						0.	0.	0.
(49) MITCHELL R. JULIS TRUSTEE	1.00 0.00	X						0.	0.	0.
(50) K. S. (SONNY) KALSI TRUSTEE	1.00 0.00	X						0.	0.	0.
(51) ADRIAN T. KELLER TRUSTEE	1.00 0.00	X						0.	0.	0.
(52) MAHMOOD J KHIMJI TRUSTEE	1.00 0.00	X						0.	0.	0.
(53) JAMES KONDO TRUSTEE	1.00 0.00	X						0.	0.	0.
(54) CHONG-MOON LEE TRUSTEE	1.00 0.00	X						0.	0.	0.
(55) LEE HONG-KOO TRUSTEE	1.00 0.00	X						0.	0.	0.
(56) IDO LEFFLER TRUSTEE	1.00 0.00	X						0.	0.	0.
(57) JOSEPHINE LINDEN TRUSTEE - EFFECTIVE 10/2021	1.00 0.00	X						0.	0.	0.
(58) IDA LIU TRUSTEE - EFFECTIVE 10/2021	1.00 0.00	X						0.	0.	0.
(59) JEAN LIU TRUSTEE	1.00 0.00	X						0.	0.	0.
(60) GEOFF MARTHA TRUSTEE - EFFECTIVE 10/2021	1.00 0.00	X						0.	0.	0.
(61) ASHEET MEHTA TRUSTEE	1.00 0.00	X						0.	0.	0.
(62) JOHN D. NEGROPONTE TRUSTEE	1.00 0.00	X						0.	0.	0.
(63) HAROLD J. NEWMAN TRUSTEE - END 09/2021	1.00 0.00	X						0.	0.	0.
(64) GAONING (FRANK) NING TRUSTEE	1.00 0.00	X						0.	0.	0.
(65) THIERRY PORTE TRUSTEE	1.00 0.00	X						0.	0.	0.
(66) EMILY K. RAFFERTY TRUSTEE	1.00 0.00	X						0.	0.	0.
Total to Part VII, Section A, line 1c										

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(67) STEPHEN RIADY TRUSTEE	1.00 0.00	X						0.	0.	0.
(68) GARY RIESCHEL TRUSTEE - EFFECTIVE 10/2021	1.00 0.00	X						0.	0.	0.
(69) CHARLES P. ROCKEFELLER TRUSTEE	1.00 0.00	X						0.	0.	0.
(70) NICOLAS ROHATYN TRUSTEE	1.00 0.00	X						0.	0.	0.
(71) DENISE SAUL TRUSTEE	1.00 0.00	X						0.	0.	0.
(72) STEPHEN A. SCHWARZMAN TRUSTEE	1.00 0.00	X						0.	0.	0.
(73) NEIL SHEN TRUSTEE	1.00 0.00	X						0.	0.	0.
(74) DONG BIN SHIN TRUSTEE	1.00 0.00	X						0.	0.	0.
(75) KATIE SOO TRUSTEE	1.00 0.00	X						0.	0.	0.
(76) JANE JIE SUN TRUSTEE	1.00 0.00	X						0.	0.	0.
(77) Y. PING SUN TRUSTEE	1.00 0.00	X						0.	0.	0.
(78) HARIT TALWAR TRUSTEE	1.00 0.00	X						0.	0.	0.
(79) OSCAR L. TANG TRUSTEE - END 08/2021	1.00 0.00	X						0.	0.	0.
(80) ERNIE THRASHER TRUSTEE	1.00 0.00	X						0.	0.	0.
(81) MARK E. TUCKER TRUSTEE - EFFECTIVE 10/2021	1.00 0.00	X						0.	0.	0.
(82) KENNETH WILCOX TRUSTEE - END 10/2021	1.00 0.00	X						0.	0.	0.
(83) EUNICE ZEHNDER-LAI TRUSTEE	1.00 0.00	X						0.	0.	0.
(84) JAMES D. ZIRIN TRUSTEE	1.00 0.00	X						0.	0.	0.
(85) FERNANDO ZOBEL DE AYALA TRUSTEE	1.00 0.00	X						0.	0.	0.
Total to Part VII, Section A, line 1c										

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b	1,391,480.				
	c Fundraising events	1c	1,494,844.				
	d Related organizations	1d					
	e Government grants (contributions)	1e	2,352,246.				
	f All other contributions, gifts, grants, and similar amounts not included above ...	1f	17,078,122.				
	g Noncash contributions included in lines 1a-1f	1g	\$ 122,228.				
	h Total. Add lines 1a-1f		22,316,692.				
	Program Service Revenue	2 a GLOBAL POL. & BUSINESS	Business Code				
		900099	253,964.	253,964.			
b PROGRAM ADMISSION FEES		900099	169,799.	169,799.			
c EDUCATIONAL PROG. REV.		900099	81,982.	81,982.			
d CO-SPONSOR FEE		900099	43,560.	43,560.			
e _____							
f All other program service revenue		900099	300.	300.			
g Total. Add lines 2a-2f			549,605.				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		842,041.			842,041.	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties		181,737.			181,737.	
	6 a Gross rents	6a	(i) Real	275,990.			
			(ii) Personal				
	b Less: rental expenses ...	6b	1,126.				
	c Rental income or (loss)	6c	274,864.				
	d Net rental income or (loss)		274,864.			274,864.	
	7 a Gross amount from sales of assets other than inventory	7a	(i) Securities	16,275,730.			
			(ii) Other				
	b Less: cost or other basis and sales expenses	7b	10,318,555.				
	c Gain or (loss)	7c	5,957,175.				
	d Net gain or (loss)		5,957,175.			5,957,175.	
8 a Gross income from fundraising events (not including \$ 1,494,844. of contributions reported on line 1c). See Part IV, line 18	8a		469,945.				
			433,486.				
b Less: direct expenses	8b						
c Net income or (loss) from fundraising events		36,459.			36,459.		
9 a Gross income from gaming activities. See Part IV, line 19	9a						
b Less: direct expenses	9b						
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	10a		143,241.				
			53,327.				
b Less: cost of goods sold	10b						
c Net income or (loss) from sales of inventory		89,914.			89,914.		
Miscellaneous Revenue	11 a INCOME FROM INVEST LPS	Business Code					
		901101	-182.		-182.		
	b _____						
	c _____						
	d All other revenue						
	e Total. Add lines 11a-11d		-182.				
12 Total revenue. See instructions		30,248,305.	549,605.	-182.	7,382,190.		

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX X

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...	330,544.	330,544.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	56,000.	56,000.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	912,511.	912,511.		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	2,721,587.	1,456,561.	819,539.	445,487.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	10,395,899.	7,333,802.	2,159,197.	902,900.
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	443,674.	305,199.	102,440.	36,035.
9 Other employee benefits	1,438,816.	945,049.	321,292.	172,475.
10 Payroll taxes	915,735.	607,772.	206,638.	101,325.
11 Fees for services (nonemployees):				
a Management				
b Legal	214,454.	83,846.	123,078.	7,530.
c Accounting	154,234.		154,234.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	446,782.		446,782.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	4,045,355.	3,454,971.	503,695.	86,689.
12 Advertising and promotion	130,975.	130,975.		
13 Office expenses	2,018,420.	1,061,105.	832,852.	124,463.
14 Information technology	1,491,549.	469,480.	869,337.	152,732.
15 Royalties				
16 Occupancy	1,326,788.	1,089,553.	166,134.	71,101.
17 Travel	426,548.	335,603.	64,114.	26,831.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings	137,329.	114,061.	20,846.	2,422.
20 Interest	538,038.	438,501.	69,945.	29,592.
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	1,342,176.	1,093,204.	174,689.	74,283.
23 Insurance	323,997.	75,920.	248,077.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a EQUIP RENTAL & MAINT	694,111.	565,747.	81,059.	47,305.
b PRINTING & PUBLICATIONS	196,567.	182,665.	7,714.	6,188.
c OTHER RENOV COSTS	20,502.	16,709.	2,665.	1,128.
d _____				
e All other expenses _____				
25 Total functional expenses. Add lines 1 through 24e	30,722,591.	21,059,778.	7,374,327.	2,288,486.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here if following SOP 98-2 (ASC 958-720)

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A)		(B)
		Beginning of year		End of year
Assets	1 Cash - non-interest-bearing	10,655,508.	1	11,852,272.
	2 Savings and temporary cash investments	459,344.	2	537,932.
	3 Pledges and grants receivable, net	11,653,409.	3	9,890,130.
	4 Accounts receivable, net	470,561.	4	256,721.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	88,498.	8	83,182.
	9 Prepaid expenses and deferred charges	367,219.	9	491,077.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 56,963,229.		
	b Less: accumulated depreciation	10b 39,296,784.		
	11 Investments - publicly traded securities	18,741,761.	10c	17,666,445.
	12 Investments - other securities. See Part IV, line 11	43,482,113.	11	32,231,475.
	13 Investments - program-related. See Part IV, line 11	56,693,629.	12	50,119,653.
	14 Intangible assets		13	
	15 Other assets. See Part IV, line 11	119,897.	14	
16 Total assets. Add lines 1 through 15 (must equal line 33)	142,731,939.	15	143,397.	
		16	123,272,284.	
Liabilities	17 Accounts payable and accrued expenses	2,463,832.	17	3,328,602.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties	14,633,334.	23	14,243,964.
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	2,667,933.	25	
	26 Total liabilities. Add lines 17 through 25	19,765,099.	26	17,572,566.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	-137,884.	27	1,791,569.
	28 Net assets with donor restrictions	123,104,724.	28	103,908,149.
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	122,966,840.	32	105,699,718.
33 Total liabilities and net assets/fund balances	142,731,939.	33	123,272,284.	

Form 990 (2021)

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	30,248,305.
2	Total expenses (must equal Part IX, column (A), line 25)	2	30,722,591.
3	Revenue less expenses. Subtract line 2 from line 1	3	-474,286.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	122,966,840.
5	Net unrealized gains (losses) on investments	5	-18,856,796.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	2,063,960.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	105,699,718.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

- 1** Accounting method used to prepare the Form 990: Cash Accrual Other _____
If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant?
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant?
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- c** If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
3b		

Form **990** (2021)

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	30,519,057.	30,016,705.	24,830,431.	26,158,222.	22,316,692.	133,841,107.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge ...						
4 Total. Add lines 1 through 3	30,519,057.	30,016,705.	24,830,431.	26,158,222.	22,316,692.	133,841,107.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						21,170,668.
6 Public support. Subtract line 5 from line 4.						112,670,439.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
7 Amounts from line 4	30,519,057.	30,016,705.	24,830,431.	26,158,222.	22,316,692.	133,841,107.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources ...	1,071,404.	1,489,580.	1,293,305.	1,139,514.	1,299,768.	6,293,571.
9 Net income from unrelated business activities, whether or not the business is regularly carried on ...						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						140,134,678.
12 Gross receipts from related activities, etc. (see instructions)					12	10,217,228.
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2021 (line 6, column (f), divided by line 11, column (f))	14	80.40 %
15 Public support percentage from 2020 Schedule A, Part II, line 14	15	80.03 %
16a 33 1/3% support test - 2021. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input checked="" type="checkbox"/>
b 33 1/3% support test - 2020. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2021. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2020. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Table with 7 columns: (a) 2017, (b) 2018, (c) 2019, (d) 2020, (e) 2021, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Gross receipts from admissions, merchandise sold or services performed; 3 Gross receipts from activities that are not an unrelated trade or business; 4 Tax revenues levied for the organization's benefit; 5 The value of services or facilities furnished by a governmental unit; 6 Total; 7a Amounts included on lines 1, 2, and 3 received from disqualified persons; 7b Amounts included on lines 2 and 3 received from other than disqualified persons; 8 Public support.

Section B. Total Support

Table with 7 columns: (a) 2017, (b) 2018, (c) 2019, (d) 2020, (e) 2021, (f) Total. Rows include: 9 Amounts from line 6; 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 10b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975; 10c Add lines 10a and 10b; 11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on; 12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.); 13 Total support.

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

Table with 2 columns: Description, Percentage. Row 15: Public support percentage for 2021 (line 8, column (f), divided by line 13, column (f)) 15%. Row 16: Public support percentage from 2020 Schedule A, Part III, line 15 16%.

Section D. Computation of Investment Income Percentage

Table with 2 columns: Description, Percentage. Row 17: Investment income percentage for 2021 (line 10c, column (f), divided by line 13, column (f)) 17%. Row 18: Investment income percentage from 2020 Schedule A, Part III, line 17 18%.

19a 33 1/3% support tests - 2021. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2020. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box in line 12 on Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

Table with 3 columns: Question, Yes, No. Contains questions 11a, 11b, 11c regarding gift acceptance.

Section B. Type I Supporting Organizations

Table with 3 columns: Question, Yes, No. Contains questions 1 and 2 regarding governing body powers and organization operation.

Section C. Type II Supporting Organizations

Table with 3 columns: Question, Yes, No. Contains question 1 regarding directors/trustees.

Section D. All Type III Supporting Organizations

Table with 3 columns: Question, Yes, No. Contains questions 1, 2, 3 regarding support provided, officers, and investment policies.

Section E. Type III Functionally Integrated Supporting Organizations

Table with 3 columns: Question, Yes, No. Contains questions 1, 2a, 2b, 3a, 3b regarding the Integral Part Test and Activities Test.

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). See instructions.
All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Schedule A (Form 990) 2021

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5
6	Other distributions (<i>describe in Part VI</i>). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8
9	Distributable amount for 2021 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2021	(iii) Distributable Amount for 2021
1 Distributable amount for 2021 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2021 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2021			
a From 2016			
b From 2017			
c From 2018			
d From 2019			
e From 2020			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2021 distributable amount			
i Carryover from 2016 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2021 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2021 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2021, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2021. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2022. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2017			
b Excess from 2018			
c Excess from 2019			
d Excess from 2020			
e Excess from 2021			

Schedule A (Form 990) 2021

Schedule B
(Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990 or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2021

Name of the organization

THE ASIA SOCIETY

Employer identification number

13-3234632

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3) (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), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

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

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

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

Name of organization THE ASIA SOCIETY	Employer identification number 13-3234632
---	---

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	<hr/> <hr/> <hr/>	\$ <u>2,152,204.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	<hr/> <hr/> <hr/>	\$ <u>2,000,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	<hr/> <hr/> <hr/>	\$ <u>1,800,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	<hr/> <hr/> <hr/>	\$ <u>1,100,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	<hr/> <hr/> <hr/>	\$ <u>495,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	<hr/> <hr/> <hr/>	\$ <u>465,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization THE ASIA SOCIETY	Employer identification number 13-3234632
--	--

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

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

Name of organization THE ASIA SOCIETY	Employer identification number 13-3234632
--	--

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	

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.**
▶ **Attach to Form 990.**

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

OMB No. 1545-0047

2021

Open to Public Inspection

Name of the organization THE ASIA SOCIETY **Employer identification number** 13-3234632

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).
 Preservation of land for public use (for example, recreation or education) Preservation of a historically important land area
 Protection of natural habitat Preservation of a certified historic structure
 Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1 ▶ \$ _____

(ii) Assets included in Form 990, Part X ▶ \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 ▶ \$ _____

b Assets included in Form 990, Part X ▶ \$ _____

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule D (Form 990) 2021

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange program
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds. Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	94,301,820.	75,740,096.	79,320,348.	69,851,751.	63,717,346.
b Contributions		9,839.	5,135.	9,039,976.	3,571,506.
c Net investment earnings, gains, and losses	-11,728,747.	23,212,337.	1,168,801.	4,081,891.	6,118,894.
d Grants or scholarships					
e Other expenditures for facilities and programs	4,862,676.	4,660,452.	4,754,188.	3,653,270.	3,555,995.
f Administrative expenses					
g End of year balance	77,710,397.	94,301,820.	75,740,096.	79,320,348.	69,851,751.

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment 2.3560 %
 - b Permanent endowment _____ %
 - c Term endowment 97.6440 %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|---|--------------------------|-------------------------------------|
| (i) Unrelated organizations | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (ii) Related organizations | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		2,032,010.		2,032,010.
b Buildings		39,266,612.	24,815,764.	14,450,848.
c Leasehold improvements				
d Equipment		15,664,607.	14,481,020.	1,183,587.
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				17,666,445.

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A) LONG/SHORT HEDGE FUNDS	8,938,417.	END-OF-YEAR MARKET VALUE
(B) ABS. RETURN HEDGE FUNDS	17,725,653.	END-OF-YEAR MARKET VALUE
(C) OTHER FUND OF FUNDS	5,216,827.	END-OF-YEAR MARKET VALUE
(D) EMERGING MKT SECURITIES	6,846,468.	END-OF-YEAR MARKET VALUE
(E) PRIVATE EQUITY	9,210,888.	END-OF-YEAR MARKET VALUE
(F) DEVELOP. MKT EQUITY TRUST	2,181,400.	END-OF-YEAR MARKET VALUE
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶	50,119,653.	

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ...

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	13,026,681.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	-18,856,796.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	2,063,778.
e	Add lines 2a through 2d	2e	-16,793,018.
3	Subtract line 2e from line 1	3	29,819,699.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	446,782.
b	Other (Describe in Part XIII.)	4b	-18,176.
c	Add lines 4a and 4b	4c	428,606.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	30,248,305.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	30,293,803.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	17,994.
e	Add lines 2a through 2d	2e	17,994.
3	Subtract line 2e from line 1	3	30,275,809.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	446,782.
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	446,782.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	30,722,591.

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART III, LINE 1A:

COLLECTION ITEMS

THE ASIA SOCIETY MUSEUM COLLECTION IS NOTED FOR ITS MASTERPIECE-QUALITY

OBJECTS AND THE SCHOLARLY IMPORT AWARDED TO THESE PIECES OF TRADITIONAL

AND CONTEMPORARY ART. THE COLLECTION INCLUDES THE ROCKEFELLER COLLECTION,

WHICH IS PAN-ASIAN AND INCLUDES APPROXIMATELY 300 OBJECTS, RANGING IN DATE

FROM THE SECOND MILLENNIUM B.C.E. TO THE 18TH CENTURY, FROM SUCH DIVERSE

NATIONS AS INDIA, PAKISTAN, BANGLADESH, NEPAL, MYANMAR, THAILAND,

CAMBODIA, VIETNAM, INDONESIA, CHINA, KOREA, AND JAPAN. IT ALSO INCLUDES A

LARGE NUMBER OF BRONZE SCULPTURES AND CERAMICS, AS WELL AS PAINTINGS,

WOODEN SCULPTURES, AND OTHER DECORATIVE ARTS. MOST OF THE ROCKEFELLER

COLLECTION WAS DONATED TO THE SOCIETY IN 1979. ADDITIONS SINCE THAT TIME

Part XIII Supplemental Information (continued)

CONSIST OF DONATIONS FROM THE ESTATE OF MRS. BLANCHETTE ROCKEFELLER, A FEW

NOTABLE WORKS FROM OTHER DONORS AND MORE RECENTLY A COLLECTION OF

CONTEMPORARY ART FOCUSED ON VIDEO ART AND PHOTOGRAPHY.

IN ADDITION TO FREQUENT DISPLAYS IN THE EXHIBITION GALLERIES AT THE

SOCIETY, SELECTED WORKS FROM THE COLLECTION ARE ALSO SHOWN AS PART OF

SPECIAL EXHIBITIONS EITHER AT THE SOCIETY OR IN MUSEUMS THROUGHOUT THE

WORLD. WHEN NOT ON DISPLAY AT THE SOCIETY OR ON LOAN TO MUSEUMS FOR

TEMPORARY EXHIBITIONS, THE OBJECTS ARE MAINTAINED IN CLIMATE-CONTROLLED

STORAGE. THE SOCIETY MAINTAINS POLICIES AND PROCEDURES ADDRESSING THE

ROCKEFELLER COLLECTION'S UPKEEP AS WELL AS OTHER ASPECTS OF ITS

MANAGEMENT, INCLUDING ACCESSION/DEACCESSION POLICIES. THE SOCIETY HAS

ADOPTED THE POLICY OF NOT CAPITALIZING ITS COLLECTION. DURING 2022 AND

2021, NO ART WAS ACQUIRED WITH DONOR-RESTRICTED FUNDS.

PART III, LINE 4:

ASIA SOCIETY'S COLLECTION FURTHERS THE EXEMPT PURPOSE OF THE ORGANIZATION

BY PRESERVING ASIAN ART WORK FOR PUBLIC VIEWING AND IS USED IN EDUCATIONAL

EXHIBITIONS AND PUBLICATIONS.

PART V, LINE 4:

THE PURPOSE OF THE ASIA SOCIETY'S ENDOWMENT FUNDS IS TO SUPPORT ITS

OPERATING AND CAPITAL NEEDS INCLUDING SUPPORT OF THE SOCIETY'S PROGRAMS,

BUILDINGS AND MAINTENANCE OF ITS ART COLLECTION.

PART X, LINE 2:

THE SOCIETY IS EXEMPT FROM FEDERAL INCOME TAXES UNDER THE PROVISIONS OF

SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE, EXCEPT FOR UNRELATED

Part XIII Supplemental Information (continued)

BUSINESS INCOME ACTIVITIES. IN ADDITION, THE SOCIETY IS TAX-EXEMPT FROM

STATE AND LOCAL INCOME TAX FOR RELATED ACTIVITIES, PROPERTY TAXES, AND

SALES TAX. THE SOCIETY HAS EVALUATED ITS TAX POSITIONS AND HAS DETERMINED

THAT IT IS MORE LIKELY THAN NOT THAT THERE ARE NO SIGNIFICANT UNCERTAIN

TAX POSITIONS AND THAT IT WILL CONTINUE TO BE EXEMPT FROM TAXES.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

CHANGE IN VALUE OF INTEREST RATE SWAPS 2,687,566.

UNCOLLECTIBLE PRIOR YEAR PLEDGES -623,788.

TOTAL TO SCHEDULE D, PART XI, LINE 2D 2,063,778.

PART XI, LINE 4B - OTHER ADJUSTMENTS:

RECLASS OF COGS -53,327.

RECLASS OF SPECIAL EVENTS 36,459.

RECLASS OF RENTAL EXPENSES -1,126.

INCOME FROM INVESTMENT IN LIMITED PARTNERSHIPS -182.

TOTAL TO SCHEDULE D, PART XI, LINE 4B -18,176.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

RECLASS OF COGS 53,327.

RECLASS OF SPECIAL EVENTS -36,459.

RECLASS OF RENTAL EXPENSES 1,126.

TOTAL TO SCHEDULE D, PART XII, LINE 2D 17,994.

**SCHEDULE F
(Form 990)**

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.

▶ Attach to Form 990.

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

OMB No. 1545-0047

2021

Open to Public Inspection

Name of the organization

THE ASIA SOCIETY

Employer identification number

13-3234632

Part I General Information on Activities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

1 For grantmakers. Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? **Yes** **No**

2 For grantmakers. Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

3 Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
EUROPE (INCLUDING ICELAND & GREENLAND)	0	1	PROGRAM SERVICES	FELLOW	109,246.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	1	PROGRAM SERVICES	CONSULTANT	302,280.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	CONFERENCE		25,009.
EAST ASIA AND THE PACIFIC	0	0	GRANTMAKING		561,741.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	GRANTMAKING		170,324.
SOUTH ASIA	0	0	GRANTMAKING		167,947.
EAST ASIA AND THE PACIFIC	0	0	AWARDS		7,500.
NORTH AMERICA	0	0	AWARDS		5,000.
3 a Subtotal	0	2			1,349,047.
b Total from continuation sheets to Part I	0	0			27,413,883.
c Totals (add lines 3a and 3b)	0	2			28,762,930.

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule F (Form 990) 2021

Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		EAST ASIA AND THE PACIFIC	SUPPORT-PT V	402,627.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC	SUPPORT-PT V	106,118.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC	SUPPORT-PT V	52,996.	WIRE TRANSFER	0.		
		SOUTH ASIA	SUPPORT-PT V	132,947.	WIRE TRANSFER	0.		
		SOUTH ASIA	SUPPORT-PT V	35,000.	WIRE TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	SUPPORT-PT V	170,324.	WIRE TRANSFER	0.		

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as a tax exempt 501(c)(3) organization by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter **5**

3 Enter total number of other organizations or entities **1**

Part III Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 16.

Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of noncash assistance	(g) Description of noncash assistance	(h) Method of valuation (book, FMV, appraisal, other)
AWARDS	EAST ASIA AND THE PACIFIC	1	500.	WIRE TRANSFER	0.		
AWARDS	EAST ASIA AND THE PACIFIC	1	500.	WIRE TRANSFER	0.		
AWARDS	EAST ASIA AND THE PACIFIC	1	1,500.	WIRE TRANSFER	0.		
AWARDS	EAST ASIA AND THE PACIFIC	1	5,000.	WIRE TRANSFER	0.		
AWARDS	NORTH AMERICA	1	5,000.	WIRE TRANSFER	0.		

Part IV Foreign Forms

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* Yes No

- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)* Yes No

- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations (see Instructions for Form 5471)* Yes No

- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)* Yes No

- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* Yes No

- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990)* Yes No

Part V Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

FORM 990, SCHEDULE F, PART I, LINE 2

MONITORING THE USE OF GRANTS OUTSIDE THE UNITED STATES

INTERNATIONAL GRANTS WERE MADE TO THE ASIA SOCIETY AFFILIATES IN

AUSTRALIA, HONG KONG, AND JAPAN. THE PURPOSE OF THESE GRANTS IS TO

SUPPORT THE MISSION OF THE CENTERS IN NAVIGATING SHARED FUTURES FOR

ASIA AND THE WORLD IN THE FIELDS OF ARTS AND CULTURE, BUSINESS AND

POLICY. THE USE OF THESE GRANTS IS MONITORED THROUGH MONTHLY

CONFERENCE CALLS AND QUARTERLY FINANCIAL REPORTING.

AWARDS ARE ALSO MADE TO THOSE WHO SUPPORT ASIA SOCIETY'S MISSION

THROUGH VARIOUS MEDIUMS: IMPACTFUL JOURNALISM KNOWN TO INFORM THE

PUBLIC ABOUT ASIA, DOCUMENTARY PHOTOGRAPHY AND VIDEO EXHIBITION

TARGETING SUSTAINABILITY EFFORTS, AS WELL AS MEDIA PROMOTING THE USE OF

THE CHINESE LANGUAGE.

FORM 990, SCHEDULE F, PART I, LINE 3, COLUMN (D)

ACTIVITIES CONDUCTED IN REGION

ACTIVITIES CONDUCTED IN EUROPE INCLUDE ONE CONFERENCE IN BELGIUM FOR

THE ASPI-KOREA FOUNDATION STUDY TOUR.

FORM 990, SCHEDULE F, PART I, LINE 3, COLUMN (F)

ASIA SOCIETY REPORTS EXPENDITURES ON THE ACCRUAL BASIS.

FORM 990, SCHEDULE F, PART II, LINE 1, COLUMN (D)

PURPOSE OF GRANT

THE PURPOSE OF THE INTERNATIONAL GRANTS MADE IN FY22 WAS TO SUPPORT THE

ASIA SOCIETY AUSTRALIA, FRANCE, HONG KONG, INDIA AND JAPAN CENTERS, AS

Part V Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

WELL AS THE COUNCIL ON ENERGY ENVIRONMENT AND WATER.

FORM 990, SCHEDULE F, PART III, LINE 1, COLUMN (A)

PURPOSE OF AWARDS

THE OSBORN ELLIOTT PRIZE FOR EXCELLENCE IN JOURNALISM ON ASIA HONORS A LEGENDARY JOURNALIST WHOSE INCLUSIVE PUBLIC DIALOGUE AND CIVIC ENGAGEMENT CHARACTERIZED HIS LIFE'S WORK. A \$10,000 CASH AWARD, GIVEN ANNUALLY, THAT RECOGNIZES THE BEST EXAMPLE OF JOURNALISM ABOUT ASIA DURING THE CALENDAR YEAR.

COAL + ICE CLIMATE POSTER PRIZE IS FOR THE BEST DESIGN OF AN ORIGINAL POSTER IN RESPONSE TO THE CLIMATE CRISIS AND CREATED ESPECIALLY FOR THE COAL + ICE EXHIBITION. PARTICIPATING DESIGNERS WERE TASKED WITH CREATING THEIR UNIQUE DESIGNS BY PAIRING IMAGES FROM THE COAL + ICE EXHIBITION WITH TEXT TO PRINT OR SHARE ONLINE. THE WINNING DESIGN WAS AWARDED A PRIZE OF \$1,500.

THE WHY SPEAK CHINESE CONTEST WINNERS AWARD IS TO CELEBRATE BOTH THE HARD WORK OF STUDENTS AND TO FACILITATE IDEA SHARING AMONG PEERS FROM SO MANY DIFFERENT BACKGROUNDS LEARNING CHINESE. WINNERS RECEIVED A \$500 PRIZE.

Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))
		ANNUAL DINNER (event type)	N. CALI DINNER (event type)	2 (total number)	
Revenue	1 Gross receipts	932,034.	475,854.	556,901.	1,964,789.
	2 Less: Contributions	801,704.	312,531.	380,609.	1,494,844.
	3 Gross income (line 1 minus line 2)	130,330.	163,323.	176,292.	469,945.
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs				
	7 Food and beverages	70,000.		30,454.	100,454.
	8 Entertainment				
	9 Other direct expenses	54,000.	148,083.	130,949.	333,032.
	10 Direct expense summary. Add lines 4 through 9 in column (d)				433,486.
11 Net income summary. Subtract line 10 from line 3, column (d)				36,459.	

Part III Gaming. Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue	1 Gross revenue				
	2 Cash prizes				
Direct Expenses	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
	7 Direct expense summary. Add lines 2 through 5 in column (d)				
	8 Net gaming income summary. Subtract line 7 from line 1, column (d)				

9 Enter the state(s) in which the organization conducts gaming activities: _____

a Is the organization licensed to conduct gaming activities in each of these states? Yes No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? Yes No

b If "Yes," explain: _____

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

▶ **Attach to Form 990.**

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

OMB No. 1545-0047

2021

**Open to Public
Inspection**

Name of the organization **THE ASIA SOCIETY** Employer identification number **13-3234632**

Part I General Information on Grants and Assistance

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? **Yes** **No**
- 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
WEST ORANGE PUBLIC SCHOOLS 179 EAGLE ROCK AVENUE WEST ORANGE, NJ 07052	22-6002398	WEST ORANGE	10,000.	0.			CHINESE LANGUAGE TEACHING AND LEARNING
LAKE FOREST HIGH SCHOOL DISTRICT 115 - 300 S. WAUKEGAN RD. - LAKE FOREST, IL 60045	36-6004894	LAKE FOREST	6,772.	0.			CHINESE LANGUAGE TEACHING AND LEARNING
LAKE FOREST SCHOOL DISTRICT 67 300 S. WAUKEGAN RD. LAKE FOREST, IL 60045	36-6004894	LAKE FOREST	6,772.	0.			CHINESE LANGUAGE TEACHING AND LEARNING
THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY - 485 BROADWAY, MAIL CODE 8838 - REDWOOD CITY, CA 94063	94-1156365	501(C)(3)	200,000.	0.			JOINT RESEARCH PROJECT ON CHINA'S QUEST TO CONTROL DATA AND PRIVATE CORPORATION
UNIVERSITY OF CALIFORNIA REGENTS 9500 GILMAN DRIVE, #0954 LA JOLLA, CA 92093	95-6006144	501(C)(3)	100,000.	0.			TASK FORCE ON US-CHINA POLICY

- 2** Enter total number of section 501(c)(3) and government organizations listed in the line 1 table 5.
- 3** Enter total number of other organizations listed in the line 1 table 0.

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) 2021

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
FRANKENTHALER CLIMATE ART AWARD HONORARIUM	3	45,000.	0.		
COAL + ICE CLIMATE POSTER PRIZE	7	10,500.	0.		
THE WHY SPEAK CHINESE CONTEST	1	500.	0.		

Part IV Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

FORM 990, SCH I, PART I, LINE 2

MONITORING THE USE OF GRANTS IN THE UNITED STATES

ASIA SOCIETY HAS AN ONGOING MULTI YEAR RELATIONSHIP WITH OUR GRANT

RECIPIENTS AND MONITORS THEIR WORK AND GRANT FUND USAGE THROUGH THIS

RELATIONSHIP. ASIA SOCIETY RECEIVES REPORTS FROM GRANTEEES (USUALLY

ANNUALLY), PER PROVIDED GUIDELINES, ON WORK COMPLETED AND EXPENSES

INCURRED DURING THE PERIOD AT THE ACCOUNT LEVEL.

Part IV Supplemental Information

FORM 990, SCHEDULE I, PART III, LINE 1F

GRANTS AND OTHER ASSISTANCE TO DOMESTIC INDIVIDUALS

FRANKENTHALER CLIMATE ART AWARDS RECOGNIZE VISUAL ARTISTS CURRENTLY

ENROLLED IN, OR RECENTLY GRADUATED FROM, MFA PROGRAMS IN THE UNITED

STATES WHOSE WORK DIRECTLY ADDRESSES THE CLIMATE CRISIS. DESIGNED TO

ENCOURAGE ACTION ON CLIMATE CHANGE AMONGST THE NEXT GENERATION OF

VISUAL ARTISTS. EACH OF THREE WINNERS RECEIVED \$15,000 AWARDS

FOLLOWING A SPECIAL COAL + ICE PANEL DISCUSSION.

COAL + ICE CLIMATE POSTER PRIZE IS FOR THE BEST DESIGN OF AN ORIGINAL

POSTER IN RESPONSE TO THE CLIMATE CRISIS AND CREATED ESPECIALLY FOR THE

COAL + ICE EXHIBITION. PARTICIPATING DESIGNERS WERE TASKED WITH

CREATING THEIR UNIQUE DESIGNS BY PAIRING IMAGES FROM THE COAL + ICE

EXHIBITION WITH TEXT TO PRINT OR SHARE ONLINE. THE WINNING DESIGN WAS

AWARDED A PRIZE OF \$1,500.

THE WHY SPEAK CHINESE CONTEST WINNERS AWARD IS TO CELEBRATE BOTH THE

HARD WORK OF STUDENTS AND TO FACILITATE IDEA SHARING AMONG PEERS FROM

SO MANY DIFFERENT BACKGROUNDS LEARNING CHINESE. WINNERS RECEIVED A

\$500 PRIZE.

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No. 1545-0047

2021

**Open to Public
Inspection**

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.

▶ Attach to Form 990.

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

Department of the Treasury
Internal Revenue Service

Name of the organization
THE ASIA SOCIETY

Employer identification number
13-3234632

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|---|
| <input checked="" type="checkbox"/> First-class or charter travel | <input checked="" type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|---|---|
| <input checked="" type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input checked="" type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in or receive payment from a supplemental nonqualified retirement plan?
- c** Participate in or receive payment from an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b	X	
2	X	
4a	X	
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7	X	
8		X
9		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2021

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) KEVIN M. RUDD PRESIDENT & CEO/PRESIDENT, ASPI	(i)	515,693.	0.	240,396.	17,400.	28,542.	802,031.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) JOSETTE M. SHEERAN FORMER PRESIDENT AND CEO	(i)	89,605.	100,000.	112,147.	3,520.	14,262.	319,534.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) ORVILLE SCHELL VP, CTR US-CHINA REL/ARTHUR ROSS DIR	(i)	282,944.	0.	1,236.	17,270.	14,829.	316,279.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) WENDY CUTLER VP, MANAGING DIR. WASHINGTON, DC	(i)	284,576.	0.	396.	17,121.	1,368.	303,461.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) DANIEL RUSSEL VP, INT'L SECURITY & DIPLOMACY	(i)	280,901.	0.	762.	16,855.	600.	299,118.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) ANTHONY JACKSON - END 08/2021 VP, EDU. & DIR. CTR. FOR GLOBAL EDU.	(i)	173,661.	0.	90,528.	9,004.	17,436.	290,629.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) MICHELLE MAPPLETHORPE-END 06/22 VP, GBL ART. PROG. & DIR. AS MUSEUM	(i)	216,483.	0.	90.	13,500.	53,405.	283,478.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) DEBRA EISENMAN - EFF. 10/2021 CHIEF OPERATING OFFICER	(i)	208,843.	203.	54.	13,141.	47,953.	270,194.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) PAULA HUNKER CHIEF ADMINISTRATIVE OFFICER	(i)	205,857.	0.	19,764.	13,662.	19,232.	258,515.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(10) JULIA NELSON CFO	(i)	241,316.	0.	394.	0.	15,434.	257,144.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(11) SHANE WILLIAMS-NESS CHIEF DEVELOPMENT OFFICER	(i)	208,077.	51.	138.	12,485.	588.	221,339.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(12) TINA DUONG - END 07/2021 CHIEF DEVELOPMENT OFFICER	(i)	168,836.	0.	35,525.	1,422.	11,222.	217,005.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(13) ANNE GODSHALL MAN. DIR., VIS. ENGAGE. & EVENTS/CMC	(i)	181,570.	6,018.	263.	11,075.	13,635.	212,561.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(14) MARGARET CONLEY EXECUTIVE DIRECTOR, ASNC	(i)	173,066.	3,500.	78.	10,500.	12,937.	200,081.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(15) THOMAS NAGORSKI - END 06/2021 FORMER EXECUTIVE VP	(i)	122,693.	0.	129.	7,069.	22,033.	151,924.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART I, LINE 1A:

IN ACCORDANCE WITH HIS EMPLOYMENT CONTRACT, FIRST CLASS TRAVEL IS PROVIDED FOR THE PRESIDENT AND CEO. THIS IS NOT TREATED AS TAXABLE COMPENSATION.

HOUSING ALLOWANCE OR RESIDENCE FOR PERSON USE:

THE CURRENT PRESIDENT IS PROVIDED A HOUSING ALLOWANCE. THIS IS TREATED AS TAXABLE COMPENSATION AND INCLUDED IN THEIR FORM W-2.

PART I, LINE 4A:

SEVERANCE PAYMENT:

JOSETTE M. SHEERAN \$111,367

ANTHONY JACKSON \$90,000

TING DUONG \$23,333

PART I, LINE 7:

THE FORMER PRESIDENT AND CEO'S BONUS IS REVIEWED BY THE COMPENSATION COMMITTEE AND THE BOARD OF TRUSTEES AND APPROVED BY THE BOARD. IT IS BASED ON ACHIEVING A SET OF INSTITUTIONAL GOALS WHICH ARE ESTABLISHED BY THE COMPENSATION COMMITTEE AND BOARD AT THE BEGINNING OF THE YEAR. BONUSES PAID

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

DURING THE CALENDAR YEAR ARE REPORTING ON SCHEDULE J, PART II, COLUMN

(B)(II).

MOST OTHER EMPLOYEES RECEIVED BONUS PAYMENTS WHICH WERE APPROVED BY THE

OFFICERS OF THE ORGANIZATION, AND INCLUDED IN THE INDIVIDUALS' TAXABLE

INCOME.

Supplemental Information on Tax-Exempt Bonds

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.**
▶ **Attach to Form 990.** ▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

Name of the organization **THE ASIA SOCIETY** Employer identification number **13-3234632**

Part I Bond Issues											
(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
						Yes	No	Yes	No	Yes	No
A BUILD NYC RESOURCE CORPORATION SERIES 2015	45-4040561	000000000	07/01/15	16,795,000.	REFIN 2000 TAX-EXEMPT BOND		X		X		X
B											
C											
D											

Part II Proceeds										
	A		B		C		D			
1 Amount of bonds retired	1,910,000.									
2 Amount of bonds legally defeased										
3 Total proceeds of issue	16,795,000.									
4 Gross proceeds in reserve funds										
5 Capitalized interest from proceeds										
6 Proceeds in refunding escrows										
7 Issuance costs from proceeds	335,900.									
8 Credit enhancement from proceeds	97,499.									
9 Working capital expenditures from proceeds										
10 Capital expenditures from proceeds										
11 Other spent proceeds	16,361,601.									
12 Other unspent proceeds										
13 Year of substantial completion	2015									
	Yes	No	Yes	No	Yes	No	Yes	No		
14 Were the bonds issued as part of a refunding issue of tax-exempt bonds (or, if issued prior to 2018, a current refunding issue)?	X									
15 Were the bonds issued as part of a refunding issue of taxable bonds (or, if issued prior to 2018, an advance refunding issue)?		X								
16 Has the final allocation of proceeds been made?	X									
17 Does the organization maintain adequate books and records to support the final allocation of proceeds?	X									

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule K (Form 990) 2021

Part III Private Business Use

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?								
2 Are there any lease arrangements that may result in private business use of bond-financed property?								
3a Are there any management or service contracts that may result in private business use of bond-financed property?								
b If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?								
c Are there any research agreements that may result in private business use of bond-financed property?								
d If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property? ...								
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government		%		%		%		%
5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government		%		%		%		%
6 Total of lines 4 and 5		%		%		%		%
7 Does the bond issue meet the private security or payment test?								
8a Has there been a sale or disposition of any of the bond-financed property to a non-governmental person other than a 501(c)(3) organization since the bonds were issued?								
b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of		%		%		%		%
c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?								

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X						
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?		X						
b Exception to rebate?		X						
c No rebate due?	X							
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3 Is the bond issue a variable rate issue?		X						

Part IV Arbitrage (continued)	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
4a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?	X							
b Name of provider	TORONTO DOMINION							
c Term of hedge	30.0000000							
d Was the hedge superintegrated?		X						
e Was the hedge terminated?		X						
5a Were gross proceeds invested in a guaranteed investment contract (GIC)?		X						
b Name of provider								
c Term of GIC								
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
6 Were any gross proceeds invested beyond an available temporary period?		X						
7 Has the organization established written procedures to monitor the requirements of section 148?	X							

Part V Procedures To Undertake Corrective Action	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation isn't available under applicable regulations?	X							

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K. See instructions.

SCHEDULE K, PART I, BOND ISSUES:

2015 BOND ISSUE

(A) ISSUER NAME: BUILD NYC RESOURCE CORPORATION

(F) DESCRIPTION OF PURPOSE: REFINANCE AN OUTSTANDING 2000 TAX-EXEMPT

BOND ISSUE (WHICH HAD BEEN USED TO FINANCE DESIGN, CONSTRUCTION AND RENOVATION OF EXISTING BUILDING) AND FINANCE COST OF ISSUING BOND.

SCHEDULE K, PART IV, ARBITRAGE:

THE REBATE COMPUTATION WAS PERFORMED FOR THE TAX YEAR ENDING 06/30/2020

AS NOTED IN THE REBATE REPORT DATED 07/08/2020.

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
MITCHELL R JULIS	TRUSTEE	423,228.	CAP CONTRIB		X

Part V Supplemental Information.

Provide additional information for responses to questions on Schedule L (see instructions).

FORM 990, SCHEDULE L, PART IV, ITEM (1)

IN NOVEMBER 2019, THE ASIA SOCIETY MADE A CAPITAL COMMITMENT TO A FUND

OWNED AND MANAGED BY AN AFFILIATE OF CANYON PARTNERS, LLC. MITCHELL

JULIS, TRUSTEE, IS THE CO-FOUNDER, CO-CHAIRMAN AND CO-CEO OF CANYON

PARTNERS, LLC AND OWNS AND CONTROLS AN INTEREST IN CANYON PARTNERS,

LLC. THIS INVESTMENT WAS FOR THE SOCIETY'S ENDOWMENT. THE CANYON

PARTNERS FUND WAS ONE OF THREE FUNDS PRESENTED BY ASIA SOCIETY'S

OUTSIDE INVESTMENT ADVISOR TO THE SOCIETY'S INVESTMENT COMMITTEE FOR

CONSIDERATION. THE INVESTMENT COMMITTEE APPROVED THE INVESTMENT BASED

ON THE ADVISOR'S RECOMMENDATION AND SUBSEQUENT DISCUSSION. MR. JULIS IS

NOT A MEMBER OF THE INVESTMENT COMMITTEE. THE AMOUNT REPORTED ON

SCHEDULE L, PART IV IS THE AMOUNT OF THE CAPITAL CONTRIBUTIONS DURING

THE FISCAL YEAR ENDED JUNE 30, 2022.

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2021

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

- ▶ **Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.**
- ▶ **Attach to Form 990.**
- ▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

Name of the organization **THE ASIA SOCIETY** Employer identification number **13-3234632**

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art	X	5	0.	
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded	X	5	42,822.	AVERAGE MARKET PRICE
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other (AUCTION)	X	26	79,406.	PER AUCTION PRICE
26 Other ()				
27 Other ()				
28 Other ()				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part V, Donee Acknowledgement **29** 1

- 30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period? **30a** X
- b If "Yes," describe the arrangement in Part II.
- 31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions? **31** X
- 32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? **32a** X
- b If "Yes," describe in Part II.
- 33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.

	Yes	No
30a		X
31	X	
32a	X	

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule M (Form 990) 2021

Part II Supplemental Information. Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

SCHEDULE M, PART I, COLUMN (B):

THE NUMBER REPORTED ON COLUMN (B) REPRESENTS THE NUMBER OF ITEMS CONTRIBUTED.

SCHEDULE M, LINE 32B:

THE ASIA SOCIETY HAS A GIFT ACCEPTANCE POLICY PERTAINING TO THE REVIEW OF POTENTIAL CONTRIBUTIONS OF ART.

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

2021

Open to Public
Inspection

Name of the organization

THE ASIA SOCIETY

Employer identification number

13-3234632

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

THE SOCIETY IS AN INTERNATIONAL NONPROFIT NONPARTISAN ORGANIZATION

WHICH CONNECTS PEOPLE AND INSTITUTIONS IN ASIA AND THE WORLD.

FORM 990, PART III, LINE 4A

POLICY AND BUSINESS PROGRAMS DIVISION

THE ASIA SOCIETY POLICY INSTITUTE HAS BEEN RANKED IN THE TOP 1% OF

THINK TANKS AROUND THE WORLD BY THE UNIVERSITY OF PENNSYLVANIA'S THINK

TANKS AND CIVIL SOCIETY'S PROGRAM. WITH A PROBLEM-SOLVING MANDATE, THE

ASIA SOCIETY POLICY INSTITUTE (ASPI) TACKLES MAJOR POLICY CHALLENGES

NOW CONFRONTING THE ASIA-PACIFIC IN SECURITY, PROSPERITY,

SUSTAINABILITY, AND THE DEVELOPMENT OF COMMON NORMS AND VALUES FOR THE

REGION.

WITH TOP-LEVEL SENIOR STAFF, EXPERT FELLOWS, AND THE PREMIER ASIA-WIDE

NETWORK OF ADVISORS AND CONTENT-SPECIFIC EXPERTS, ASPI PROVIDES A

UNIQUE PLATFORM FOR POLICY DEVELOPMENT IN EXPLAINING AS WELL AS

OFFERING UNIQUE POLICY SOLUTIONS FOR GLOBAL CHALLENGES. IT BOASTS AN

ASIA-WIDE SCOPE, AND ENGENDERS BROAD INPUT AND PARTICIPATION FROM

BUSINESS AND POLICY LEADERS TO GLOBAL DECISION LEADERS, BRINGING

DISPARATE VIEWS TOGETHER THROUGH ITS RENOWNED CONVENING AND RESEARCH

CAPABILITIES. WE HAVE FOUND THIS FORMULA IS UNIQUELY SUITED TO

ADVANCING INTERNATIONAL COOPERATION AND EFFECTIVE POLICYMAKING DURING A

CENTURY IN WHICH ASIA'S INFLUENCE IS INCREASINGLY GAINING PROMINENCE.

KEY ASPI INITIATIVES AND REPORTS INCLUDE HIGH-LEVEL POLICY COMMISSION

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990) 2021

132211 11-11-21

Name of the organization THE ASIA SOCIETY	Employer identification number 13-3234632
--	--

ON GETTING ASIA TO NET ZERO, WHICH BRINGS TOGETHER LEADERS FROM ASIA TO

ACCELERATE THE REGIONAL TRANSITION TO NET ZERO EMISSIONS; CHINA BELT

AND ROAD INITIATIVE, WHICH REVIEWS THE BRI PROJECTS LOCATED IN ASIA AND

HIGHLIGHTS BEST PRACTICES IN PLANNING AND EXECUTION; AND A TRADE

INITIATIVE IN WHICH SENIOR TRADE EXPERTS PROVIDE POLICYMAKERS WITH

RECOMMENDATIONS ON HOW TO ADVANCE REGIONAL AND BILATERAL TRADE

AGREEMENTS IN AN INCREASINGLY COMPLEX TRADE LANDSCAPE. ASPI ALSO

OFFERS PROGRAMS FOR YOUNG FEMALE PROFESSIONALS IN TRADE AND

CLIMATE/ENERGY TO ENABLE THEM TO GAIN EXPERIENCE AND BUILD THEIR

NETWORKS. A NEW CENTER WAS CREATED IN ASPI, THE CENTER FOR CHINA

ANALYSIS, TO PROVIDE POLICY-RELEVANT, OBJECTIVE ANALYSIS OF CHINA'S

POLITICS, ECONOMY, AND SOCIETY AND ITS IMPACT ON THE REGION AND THE

WORLD.

THE CENTER ON U.S.-CHINA RELATIONS COMPLEMENTS THE WORK OF THE ASIA

SOCIETY POLICY INSTITUTE, FOCUSING ON DIVERSE ISSUES IN CHINA AND THE

U.S. IT WAS ESTABLISHED TO MEET THE NEED FOR A DEEPER UNDERSTANDING

BETWEEN THE TWO COUNTRIES AND PROMOTE PUBLIC DIALOGUE IN ORDER TO

STRENGTHEN U.S.-CHINA RELATIONS.

THE CENTER ALSO CONVENES POLICY MAKERS TO WORK ON MAJOR ISSUES AND

EDUCATES THE AMERICAN AND INTERNATIONAL PUBLIC ON U.S.-CHINA ISSUES,

COMMENTING ON AND DISTRIBUTING TIMELY INFORMATION ON CRITICAL TOPICS

AND CURRENT EVENTS. ITS WORK SPANS ARTS AND CULTURE, POLICY,

SUSTAINABILITY, AND ECONOMICS. THE CENTER'S SIGNATURE INITIATIVE IS

CHINAFILE, AN ONLINE PUBLICATION FEATURING ARTICLES, PHOTOGRAPHY, AND

MULTIMEDIA FROM AND ABOUT CHINA.

Name of the organization THE ASIA SOCIETY	Employer identification number 13-3234632
--	--

THE ASIA 21 INITIATIVE BRINGS TOGETHER SOME OF THE MOST DYNAMIC NEXT GENERATION LEADERS, ALL UNDER THE AGE OF 40 FROM ASIA AND THE U.S., TO EXPLORE IMAGINATIVE WAYS TO ADDRESS THE MOST CRITICAL ISSUES FACING THE ASIA-PACIFIC COMMUNITY TODAY, DEVELOP COMMON APPROACHES TO ADDRESSING THESE SHARED CHALLENGES, AND CULTIVATE THE LONG-TERM RELATIONSHIPS NECESSARY FOR DEVELOPING RESPONSES.

FORM 990, PART III, LINE 4B

ART AND CULTURAL PROGRAMS DIVISION

THE SOCIETY'S ART AND CULTURAL PROGRAMS DIVISION EXPLORES THE VITAL EXPRESSIONS OF DIVERSE ASIAN CULTURES THROUGH EXHIBITIONS, PERFORMANCES, FILMS, LECTURES, AND SYMPOSIA.

THE ASIA SOCIETY MUSEUM, LOCATED AT 725 PARK AVENUE, PRESENTS A WIDE RANGE OF ART EXHIBITIONS SHOWCASING THE WORK OF ASIAN AND ASIAN-AMERICAN ARTISTS, RANGING FROM TRADITIONAL TO CONTEMPORARY ARTISTS AND TAKING NEW APPROACHES TO FAMILIAR MASTERPIECES AS WELL AS INTRODUCING UNDER-RECOGNIZED ARTISTS. SEVERAL MAJOR THEMATIC EXHIBITIONS ARE PRESENTED EACH YEAR, DRAWING ON LOANS FROM OTHER INSTITUTIONS AND PRIVATE COLLECTIONS FROM AROUND THE WORLD, AS WELL AS THE SOCIETY'S PERMANENT COLLECTION, THE MR. AND MRS. JOHN D. ROCKEFELLER 3RD COLLECTION OF ASIAN ART. THESE EXHIBITIONS ARE USUALLY ACCOMPANIED BY CATALOGUES AND OTHER PUBLICATIONS, AND SOME EXHIBITIONS TOUR NATIONALLY AND INTERNATIONALLY.

ASIA SOCIETY ALSO HOSTS PERFORMANCE PROGRAMS OF MUSIC, DANCE, THEATER, AND FILM FOCUSING ON TRADITIONAL PERFORMANCE GENRES OF ASIA, CONTEMPORARY PERFORMANCE FROM ASIA, AND WORKS BY ASIAN AMERICAN

Name of the organization THE ASIA SOCIETY	Employer identification number 13-3234632
--	--

PERFORMING ARTISTS. ADDITIONALLY, A WIDE RANGE OF LECTURES, AUTHOR PROGRAMS, FILMS, AND SYMPOSIA FOR THE GENERAL PUBLIC ARE PRESENTED, EITHER RELATED TO THE CURRENT MUSEUM EXHIBITIONS OR TO FURTHER THE SOCIETY'S GOAL OF PROMOTING GREATER UNDERSTANDING BETWEEN PEOPLES BY SHARING ASIAN AND ASIAN AMERICAN ARTS AND CULTURE. OUR CULTURE AS DIPLOMACY INITIATIVE SPECIFICALLY LOOKS TO ADVANCE UNDERSTANDING AND CONNECTIONS AMONG CULTURES AS A SAFE HARBOR, UNCOMPROMISED BY POLITICAL, NATIONAL, OR OTHER DIFFERENCES.

THE ASIAN ARTS AND MUSEUM SUMMIT OFFERS AN OPPORTUNITY FOR COLLABORATIVE EXCHANGE AND SHARING OF BEST PRACTICES, EXPLORES THE ROLE OF THE ARTS IN RAPIDLY CHANGING ASIAN AND U.S. SOCIETIES, AND FACILITATES THE DEVELOPMENT OF JOINT PROJECTS FOR MUSEUM PROFESSIONALS FROM ASIA AND THE U.S.

FORM 990, PART III, LINE 4C
EDUCATION AND LEADERSHIP PROGRAMS DIVISION
THE DIVISION SEEKS TO CATALYZE SCHOOL SYSTEMS, SCHOOLS, TEACHERS AND K-12 YOUTH TOWARDS A BETTER UNDERSTANDING OF ASIA AND A MEANS TO EDUCATE THE NEXT GENERATION IN GLOBAL COMPETENCY WITH THE KNOWLEDGE AND SKILLS REQUIRED TO UNDERSTAND AND ACT ON GLOBAL ISSUES. IT DOES THIS BY ADVANCING TRANSFORMATIVE MODELS OF EDUCATION THAT PROMOTE GLOBAL COMPETENCY, FOSTERING GROWTH IN CHINESE LANGUAGE PROGRAMS AND CONVENING PREMIER EDUCATION LEADERS TO SPARK INNOVATIONS THAT PROMOTE GLOBAL COMPETENCE AND HIGH ACHIEVEMENT.

ASIA SOCIETY'S EDUCATION WORK ESTABLISHES AND SPREADS EFFECTIVE RESOURCES AND PROGRAMS THAT PROVIDE KNOWLEDGE OF ASIA AND GLOBAL

Name of the organization THE ASIA SOCIETY	Employer identification number 13-3234632
--	--

COMPETENCE. THE TOOLS, CURRICULUM, BEST PRACTICES AND PROFESSIONAL DEVELOPMENT IT GENERATES HELP CREATE STUDENTS WHO GRADUATE BOTH COLLEGE-READY AND GLOBALLY COMPETENT. THE EDUCATION DIVISION PROMOTES RESOURCES FOR CAREER AND TECHNICAL EDUCATION BY DEVELOPING PROFESSIONAL DEVELOPMENT COURSES AND RESOURCES TO HELP EDUCATORS INCORPORATE GLOBAL COMPETENCE INTO THEIR WORK.

THE EDUCATION DIVISION CONTRIBUTES TO THE GROWTH AND QUALITY OF CHINESE LANGUAGE TEACHING IN THE U.S. THROUGH PUBLICATIONS, THE NATIONAL CHINESE LANGUAGE CONFERENCE, AND WORKING DIRECTLY WITH U.S. SCHOOLS TO ENHANCE THEIR CHINESE LANGUAGE TEACHING. WEB RESOURCES PROVIDE A BROAD RANGE OF BACKGROUND KNOWLEDGE ABOUT ASIA, CURRICULUM MATERIALS, VIDEO AND AUDIO RESOURCES, AND OTHER MATERIALS TO SUPPORT EDUCATION ABOUT ASIA. THE ASIA SOCIETY'S EDUCATION DIVISION CONVENES EDUCATION LEADERS IN THE U.S. AND ASIA TO SHARE BEST PRACTICES AND INNOVATIONS THAT PROMOTE HIGHER ACHIEVEMENT AND GLOBAL COMPETENCE IN MILLIONS THROUGH THE GLOBAL CITIES EDUCATION NETWORK. IT IS THE ONLY FORUM THAT ENABLES LEADERS OF HIGH-PERFORMING URBAN SCHOOLS SYSTEMS IN ASIA AND NORTH AMERICA TO LEARN FROM EACH OTHER. WORKING GROUPS MEET IN THE U.S. AND ASIA TO REVIEW CASE STUDIES AND POLICIES AND COME UP WITH RECOMMENDATIONS BASED ON BEST PRACTICES. RESEARCH IS COMMISSIONED TO SUPPORT THE DISCUSSIONS.

IN THE U.S., THE DIVERSITY LEADERSHIP FORUM PROVIDES A VITAL PLATFORM FOR CORPORATIONS TO DISCUSS DIVERSITY AND INCLUSION ISSUES AND BEST PRACTICES IN REGARD TO ASIAN PROFESSIONALS. THE ANNUAL TWO-DAY CONFERENCE INCLUDES KEYNOTE AND PLENARY SESSION PRESENTATIONS FEATURING EXECUTIVES FROM GLOBAL FORTUNE 1000 COMPANIES; AND SMALL GROUP

Name of the organization THE ASIA SOCIETY	Employer identification number 13-3234632
--	--

DISCUSSION TRACKS.

FORM 990, PART III, LINE 4D

U.S. CENTERS AND ASIAN ACTIVITIES

U.S. ACTIVITIES

THE SOCIETY OPERATES OUT OF THREE ADDITIONAL LOCATIONS IN THE UNITED

STATES. THE WASHINGTON, D.C. OFFICE TAKES ADVANTAGE OF ITS LOCATION IN

THE NATION'S CAPITAL TO SUPPORT THE WORK OF THE ASIA SOCIETY POLICY

INSTITUTE. THE PACIFIC COAST IS SERVED BY THE SOUTHERN CALIFORNIA

CENTER IN LOS ANGELES AND THE NORTHERN CALIFORNIA CENTER IN SAN

FRANCISCO. LOCATED IN THE HOME OF THE LARGEST AND FASTEST GROWING ASIAN

AND ASIAN AMERICAN COMMUNITIES, THE TWO CALIFORNIA CENTERS PROVIDE A

UNIQUE OPPORTUNITY TO CULTIVATE THE BONDS THAT UNITE AMERICANS AND

ASIANS. BOTH CENTERS ARE ADVISED BY LOCALLY RECRUITED ADVISORY

COUNCILS. (IN ADDITION, THE SOCIETY IS AFFILIATED WITH A SEPARATE

501(C)(3) ORGANIZATION LOCATED IN HOUSTON, TEXAS, WHICH OPENED A

BUILDING OF ITS OWN IN MARCH 2012.)

ASIA SOCIETY IS ASSOCIATED WITH SIX ASIAN AFFILIATES, THAT OPERATE ASIA

SOCIETY CENTERS IN AUSTRALIA, WITH OFFICES IN SYDNEY AND MELBOURNE,

MUMBAI, INDIA, SEOUL, KOREA, MANILA, PHILIPPINES, TOKYO, JAPAN, AND IN

HONG KONG. THEY ARE EACH SEPARATE, LEGAL AND FINANCIALLY INDEPENDENT

ENTITIES AND OPERATE IN CONCERT WITH THE ASIA SOCIETY BASED ON A GLOBAL

OPERATING AGREEMENT.

EUROPEAN ACTIVITIES

THERE ARE TWO AFFILIATE CENTERS IN EUROPE, ONE IN ZURICH, SWITZERLAND

AND A NEWLY ESTABLISHED CENTER IN PARIS, BOTH OF WHICH ARE SEPARATE,

Name of the organization THE ASIA SOCIETY	Employer identification number 13-3234632
--	--

LEGAL AND FINANCIALLY INDEPENDENT ENTITIES THAT OPERATE IN CONCERT WITH

ASIA SOCIETY BASED ON A GLOBAL OPERATING AGREEMENT. (THE PARIS CENTER

IS NOT INCLUDED IN THE FINANCIAL MATERIALS IN THE FORM 990).

ONLINE OUTREACH DIVISION

THE SOCIETY PURSUES ITS MISSION TO EDUCATE THE PUBLIC THROUGH

INNOVATIVE ONLINE PROGRAMMING ACTIVITIES - SINCE THE PANDEMIC, THIS HAS

BECOME MORE IMPORTANT THAN EVER. THE WORK OF THE ONLINE OUTREACH

DIVISION INCLUDES CONTRIBUTIONS FROM HEADQUARTERS AS WELL AS OUR

THIRTEEN OTHER CENTERS AROUND THE WORLD. IT OVERSEES THE WEBSITE WHICH

PROVIDES INFORMATION ABOUT ASIA SOCIETY PROGRAMS AS WELL AS CONTENT

GENERATED SPECIFICALLY FOR THE SITE ON TOPICS OF CURRENT INTEREST. WEB

TRAFFIC HAS EXPANDED IN THE LAST FEW YEARS AND CURRENTLY HAS MORE THAN

3 MILLION ANNUAL VISITS. ASIA SOCIETY'S WEBSITE (WWW.ASIASOCIETY.ORG)

INCLUDES NEWS AND INFORMATION ABOUT THE ASIA SOCIETY, HOSTS INFORMATION

ON THE INSTITUTION'S PROGRAMS, EVENTS, PUBLICATIONS AND DEPARTMENTS;

OFFERS USERS A VIEW OF SOCIETY MUSEUM EXHIBITIONS AND COLLECTIONS;

PROVIDES A RAPIDLY EXPANDING COLLECTION OF RESOURCES ON ASIAN AND ASIAN

AMERICAN CONTENT, FROM THE ARTS, CULTURE, RELIGION AND SOCIETY TO

BUSINESS, ECONOMICS, POLICY AND GOVERNMENT; AND PRESENTS LIVE WEBCASTS

OF PROGRAMS OFFERED AT THE NEW YORK HEADQUARTERS AS WELL AS ARCHIVES

PROGRAMS FOR FUTURE VIEWING.

AUXILIARY SERVICES

THE SOCIETY OPERATES A SPECIALIZED STORE AND CAFE AND PROVIDES RENTAL

AND CONFERENCE FACILITIES AT ITS HEADQUARTERS BUILDING IN NEW YORK. THE

STORE, ASIASTORE, OFFERS A WIDE VARIETY OF BOOKS AND ASIAN-INSPIRED

GIFT ITEMS AND SERVES THE MEMBERSHIP, VISITORS TO THE MUSEUM AND THE

Name of the organization THE ASIA SOCIETY	Employer identification number 13-3234632
--	--

GENERAL PUBLIC ATTENDING THE SOCIETY'S PROGRAMS IN NEW YORK. THE GARDEN COURT CAFE PROVIDES ASIAN-INSPIRED FOODS TO NEW YORK CITY DINERS (WHICH HAS BEEN CLOSED DUE TO THE COVID PANDEMIC SINCE MARCH 2020). THE AUDITORIUM, CAFE, AND CONFERENCE FACILITIES IN THE HEADQUARTERS BUILDING SERVE PRIMARILY AS VENUES FOR THE SOCIETY'S PROGRAMS AND ARE ALSO AVAILABLE FOR RENTAL TO OUTSIDE PARTIES.

IMPACT OF COVID-19

WHILE THE SOCIETY REOPENED IN OCTOBER 2020, IN THE PAST YEAR WE HAVE INCREASINGLY BEEN DOING IN-PERSON AND HYBRID PUBLIC PROGRAMS. WE HAVE SEEN INCREASED ATTENDANCE TO OUR MUSEUM EXHIBITIONS AS WELL. WE CONTINUE TO PROVIDE HUNDREDS OF ONLINE PROGRAMS ACROSS THE GLOBAL NETWORK ACCESSING GREATER AUDIENCE NUMBERS THAN WITH IN-PERSON PROGRAMS ALONE. THIS PIVOT TO DIGITAL ACTUALLY ACCELERATED OUR STRATEGIC PLAN GOALS TO USE DIGITAL TOOLS AND PLATFORMS TO EXPAND OUR REACH AND IMPACT.

FORM 990, PART VI, SECTION A, LINE 2:
BUSINESS RELATIONSHIPS

STEPHEN A. SCHWARZMAN, TRUSTEE, AND MICHAEL S. CHAE, TRUSTEE, HAVE A BUSINESS RELATIONSHIP. BOTH ARE OFFICERS OF BLACKSTONE GROUP MANAGEMENT, LLC.

FORM 990, PART VI, SECTION B, LINE 11B:
FORM 990 REVIEW

A COMPLETE DRAFT OF THE FORM 990 IS REVIEWED BY THE AUDIT COMMITTEE OF THE BOARD OF TRUSTEES. AFTER THAT REVIEW, A FINAL AND COMPLETE DRAFT IS PROVIDED TO EACH VOTING MEMBER OF THE BOARD BEFORE IT IS FILED WITH THE

Name of the organization THE ASIA SOCIETY	Employer identification number 13-3234632
--	--

IRS.

FORM 990, PART VI, SECTION B, LINE 12C:

CONFLICT OF INTEREST REVIEW

A CONFLICT OF INTEREST QUESTIONNAIRE IS CIRCULATED TO THE MEMBERS OF THE BOARD OF TRUSTEES, OFFICERS AND KEY EMPLOYEES ON AN ANNUAL BASIS. RESULTS OF THAT QUESTIONNAIRE ARE SUMMARIZED AND PROVIDED TO THE CHAIR OF THE AUDIT COMMITTEE. ANY PERSON DEEMED TO BE AN INTERESTED PERSON WITH RESPECT TO A CONFLICT WILL RECUSE THEMSELVES FROM DELIBERATION AND DECISION-MAKING INVOLVING THE POTENTIAL OR ACTUAL CONFLICT.

FORM 990, PART VI, SECTION B, LINE 15A:

COMPENSATION REVIEW

THE BOARD COMPENSATION COMMITTEE MEETS TWICE A YEAR AND REVIEWS THE PRESIDENT'S FISCAL YEAR PERFORMANCE. ADDITIONALLY, THE COMMITTEE REVIEWS SALARY SURVEY INFORMATION COMPILED BY THE DIRECTOR OF HUMAN RESOURCES ON A PERIODIC BASIS AS REQUESTED BY THE COMMITTEE. THE SURVEY INFORMATION PROVIDES DATA FOR COMPARABLE POSITIONS IN OTHER NOT FOR PROFIT ORGANIZATIONS WHICH ARE SIMILAR IN SCOPE, COMPLEXITY AND SIZE. BASED ON COMPARABLE SALARY INFORMATION PRESENTED AND PERFORMANCE REVIEWS THE INDEPENDENT MEMBERS OF THE COMMITTEE RECOMMEND THE PRESIDENT'S COMPENSATION TO THE BOARD OF TRUSTEES FOR APPROVAL. ANY DETERMINATIONS BY THE BOARD COMPENSATION COMMITTEE ARE DOCUMENTED IN THE MINUTES OF THE COMMITTEE.

FORM 990, PART VI, LINE 17, LIST OF STATES RECEIVING COPY OF FORM 990:

AL, AK, AZ, CA, CO, CT, DC, FL, GA, HI, IL, KS, KY, LA, ME, MD, MI, MN, MS, MO, NV, NH, NJ, NM, NY
NC, OH, OK, OR, PA, RI, SC, TN, UT, VA, WA, WV, WI

Name of the organization THE ASIA SOCIETY	Employer identification number 13-3234632
--	--

FORM 990, PART VI, SECTION C, LINE 19:

DOCUMENT AVAILABILITY

THE ORGANIZATION'S AUDITED FINANCIAL STATEMENTS AND FORM 990 ARE

AVAILABLE AT THE ASIA SOCIETY WEBSITE. OTHER GOVERNING DOCUMENTS ARE

AVAILABLE TO THE PUBLIC UPON REQUEST.

FORM 990, PART IX, LINE 11G, OTHER FEES:

CONSULTING /OTHER PROF. FEES:

PROGRAM SERVICE EXPENSES	2,838,713.
MANAGEMENT AND GENERAL EXPENSES	266,925.
FUNDRAISING EXPENSES	68,915.
TOTAL EXPENSES	3,174,553.

EMPLOYMENT AGENCY SERVICES:

PROGRAM SERVICE EXPENSES	1.
MANAGEMENT AND GENERAL EXPENSES	91,435.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	91,436.

RECRUITING EXPENSE:

PROGRAM SERVICE EXPENSES	4,024.
MANAGEMENT AND GENERAL EXPENSES	45,588.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	49,612.

ARTIST FEES, PHOTOGRAPHER:

PROGRAM SERVICE EXPENSES	145,477.
--------------------------	----------

Name of the organization THE ASIA SOCIETY	Employer identification number 13-3234632
--	--

MANAGEMENT AND GENERAL EXPENSES 6,059.

FUNDRAISING EXPENSES 10,935.

TOTAL EXPENSES 162,471.

HONORARIUM:

PROGRAM SERVICE EXPENSES 212,190.

MANAGEMENT AND GENERAL EXPENSES 1,200.

FUNDRAISING EXPENSES 2,800.

TOTAL EXPENSES 216,190.

PACKING:

PROGRAM SERVICE EXPENSES 16,069.

MANAGEMENT AND GENERAL EXPENSES 0.

FUNDRAISING EXPENSES 0.

TOTAL EXPENSES 16,069.

FRAMING & MOUNTING:

PROGRAM SERVICE EXPENSES 4,298.

MANAGEMENT AND GENERAL EXPENSES 0.

FUNDRAISING EXPENSES 0.

TOTAL EXPENSES 4,298.

CONSERVATION:

PROGRAM SERVICE EXPENSES 6,306.

MANAGEMENT AND GENERAL EXPENSES 0.

FUNDRAISING EXPENSES 0.

TOTAL EXPENSES 6,306.

Name of the organization THE ASIA SOCIETY	Employer identification number 13-3234632
--	--

SECURITY SERVICE FEES:

PROGRAM SERVICE EXPENSES	227,893.
MANAGEMENT AND GENERAL EXPENSES	33,667.
FUNDRAISING EXPENSES	4,039.
TOTAL EXPENSES	265,599.

PAYROLL SERVICES:

PROGRAM SERVICE EXPENSES	0.
MANAGEMENT AND GENERAL EXPENSES	58,821.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	58,821.

TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A	4,045,355.
--	------------

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

CHANGE IN FAIR VALUE OF INTEREST RATE SWAP	2,687,566.
INCOME FROM INVESTMENT IN LIMITED PARTNERSHIPS	182.
UNCOLLECTIBLE PRIOR YEAR PLEDGES	-623,788.
TOTAL TO FORM 990, PART XI, LINE 9	2,063,960.