

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

For calendar year 2019 or tax year beginning , and ending

Name of foundation THE CHILDRENS INVESTMENT FUND FOUNDATION DBA BIG WIN PHILANTHROPY, C/O DAY PITNEY		A Employer identification number 04-3632641
Number and street (or P.O. box number if mail is not delivered to street address) BLUE BACK SQ.75 ISHAM RD	Room/suite 300	B Telephone number 202-827-6374
City or town, state or province, country, and ZIP or foreign postal code WEST HARTFORD, CT 06107-2237		C If exemption application is pending, check here ... <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ... <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 169,842,025.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ... <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		20,835.	20,835.		STATEMENT 1
4 Dividends and interest from securities		4,594,071.	4,594,071.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		3,829,444.			
b Gross sales price for all assets on line 6a		73,219,364.			
7 Capital gain net income (from Part IV, line 2)			3,829,444.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income		-2,409,517.	-2,593,469.		STATEMENT 3
12 Total. Add lines 1 through 11		6,034,833.	5,850,881.		
13 Compensation of officers, directors, trustees, etc.		153,300.	30,660.		122,640.
14 Other employee salaries and wages		245,280.	0.		245,280.
15 Pension plans, employee benefits		31,212.	6,242.		24,970.
16a Legal fees STMT 4		11,396.	6,915.		4,481.
b Accounting fees STMT 5		178,314.	28,788.		149,526.
c Other professional fees STMT 6		944,112.	0.		944,112.
17 Interest					
18 Taxes STMT 7		262,764.	53,961.		28,079.
19 Depreciation and depletion		1,324.	0.		
20 Occupancy					
21 Travel, conferences, and meetings		499,992.	24,650.		475,342.
22 Printing and publications					
23 Other expenses STMT 8		662,497.	625,954.		35,685.
24 Total operating and administrative expenses. Add lines 13 through 23		2,990,191.	777,170.		2,030,115.
25 Contributions, gifts, grants paid		6,369,366.			6,369,366.
26 Total expenses and disbursements. Add lines 24 and 25		9,359,557.	777,170.		8,399,481.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements ...		-3,324,724.			
b Net investment income (if negative, enter -0-)			5,073,711.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only.		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	10,471,432.	1,090,209.	1,090,209.
	2 Savings and temporary cash investments		54,534,951.	54,534,885.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 9	999,944.	3,179,788.	3,182,340.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 10	145,869,378.	98,035,115.	111,033,116.	
14 Land, buildings, and equipment: basis ▶ 16,255.				
Less: accumulated depreciation STMT 11 ▶ 15,079.	7,052.	1,176.	1,176.	
15 Other assets (describe)	2,891,833.	299.	299.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	160,239,639.	156,841,538.	169,842,025.	
Liabilities	17 Accounts payable and accrued expenses	46.	3,683.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe)	77,014.	0.	
23 Total liabilities (add lines 17 through 22)	77,060.	3,683.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions	160,162,579.	156,837,855.	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
29 Total net assets or fund balances	160,162,579.	156,837,855.		
30 Total liabilities and net assets/fund balances	160,239,639.	156,841,538.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	160,162,579.
2 Enter amount from Part I, line 27a	2	-3,324,724.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	156,837,855.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	156,837,855.

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

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b			
c			
d			
e			
	73,219,364.	69,389,920.	3,829,444.

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			
			3,829,444.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	3,829,444.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	7,258,773.	165,352,627.	.043899
2017	6,943,734.	156,511,929.	.044366
2016	5,334,479.	151,530,395.	.035204
2015	7,005,983.	150,170,687.	.046653
2014	6,175,991.	143,857,317.	.042931

2 Total of line 1, column (d)	2	.213053
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.042611
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	165,306,043.
5 Multiply line 4 by line 3	5	7,043,856.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	50,737.
7 Add lines 5 and 6	7	7,094,593.
8 Enter qualifying distributions from Part XII, line 4	8	8,399,481.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	50,737.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2	0.
3 Add lines 1 and 2		3	50,737.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	50,737.
6 Credits/Payments:			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	428,591.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	428,591.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	377,854.	
11 Enter the amount of line 10 to be: Credited to 2020 estimated tax <input checked="" type="checkbox"/> Refunded <input type="checkbox"/>	11	377,854.	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ <u>0.</u> (2) On foundation managers. <input checked="" type="checkbox"/> \$ <u>0.</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ <u>0.</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <input checked="" type="checkbox"/> <u>CT, NY</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	X	
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address ► WWW.BIGWIN.ORG		
14 The books are in care of ► ANCHIN BLOCK & ANCHIN LLP Telephone no. ► 212-840-3456		
Located at ► 1375 BROADWAY, NEW YORK, NY ZIP+4 ► 10018		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here		<input type="checkbox"/>
and enter the amount of tax-exempt interest received or accrued during the year	15	N/A
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions		X
Organizations relying on a current notice regarding disaster assistance, check here		<input type="checkbox"/>
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ► , , ,		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)		N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		► , , ,
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)		N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?		X

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

5a During the year, did the foundation pay or incur any amount to:			Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		5b	X
	Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? SEE STATEMENT 17	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		6b	X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 16		153,300.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
KATE E SABOT - C/O THE CHILDREN'S INVESTMENT FUND, BLUE BACK SQ.,	MONITORING & EVALUATIONS DIRECTOR	156,367.	0.	0.
PAIGE SHOLAR - C/O THE CHILDREN'S INVESTMENT FUND, BLUE BACK SQ.,	PROGRAM ANALYST	81,760.	0.	0.

Total number of other employees paid over \$50,000 **0**

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
THE NORTHERN TRUST COMPANY P.O. BOX 803878, CHICAGO, IL 60680	INVESTMENT CUSTODIAL	623,071.
PEMANDU ASSOCIATES - LEVEL 21, SUNWAY PUTRA TOWER, 100, JALAN PUTRA,, KUALA LUMPUR	CONSULTING/TECHNICAL ADVICE	343,103.
CAMBRIDGE ASSOCIATES, LLC 125 HIGH STREET, BOSTON, MA 02110-2112	INVESTMENT MANAGEMENT	315,118.
JMK CONSULTING LTD PMB L44, LEGON, ACCRA, GHANA	PROGRAM CONSULTING/TECHNICAL	170,688.
ATALANTA INTERNATIONAL LIMITED - 13 THE COURTYARD, TIMOTHY'S BRIDGE ROAD,	STRATEGIC COMMUNICATIONS SUPPO	142,381.
Total number of others receiving over \$50,000 for professional services		2

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	110,333,063.
b	Average of monthly cash balances	1b	57,490,331.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	167,823,394.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	167,823,394.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,517,351.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	165,306,043.
6	Minimum investment return. Enter 5% of line 5	6	8,265,302.

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

1	Minimum investment return from Part X, line 6	1	8,265,302.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	50,737.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	66,050.
c	Add lines 2a and 2b	2c	116,787.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	8,148,515.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	8,148,515.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	8,148,515.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:			
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	8,399,481.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	8,399,481.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	50,737.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	8,348,744.

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

THE CHILDRENS INVESTMENT FUND FOUNDATION
 DBA BIG WIN PHILANTHROPY, C/O DAY PITNEY

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				8,148,515.
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only			7,803,383.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ 8,399,481.				
a Applied to 2018, but not more than line 2a			7,803,383.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2019 distributable amount				596,098.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				7,552,417.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4, for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

THE CHILDRENS INVESTMENT FUND FOUNDATION
 DBA BIG WIN PHILANTHROPY, C/O DAY PITNEY

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Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution **	Amount
a Paid during the year				
ADDIS ABABA CITY OF ADMINISTRATION WCAB ADDIS ABABA CITY ADMINISTRATION BUREAU OF WOMEN AND CHILDREN'S AFFAIRS ADDIS ABABA, ETHIOPIA	NONE	GOV	TO SUPPORT TECHNICAL AND CAPACITY BUILDING ACTIVITIES FOR EARLY CHILDHOOD DEVELOPMENT	306,376.
ELTON JOHN AIDS FOUNDATION 584 BROADWAY STE 906 NEW YORK, NY 10012	NONE	PC	GENERAL PURPOSES	25,000.
ETHIOPIA FEDERAL MINISTRY OF HEALTH SUDAN STREET ADDIS ABABA, ETHIOPIA	NONE	GOV	REDUCE CHILDHOOD STUNTING IN THE SEQOTA REGION	891,687.
EVIDENCE ACTION 1875 K STREET NW WASHINGTON, DC 20016	NONE	PC	PLANNING GRANT TO SUPPLY TECHNICAL ASSISTANCE TO GOVERNMENT OF KENYA WITH RESPECT TO	8,424.
GRASSROOT SOCCER 15 LEBANON STREET HANOVER, CT 03755	NONE	PC	GENERAL PURPOSES	5,210.
Total	SEE CONTINUATION SHEET(S)			6,369,366.
b Approved for future payment				
NONE				
Total				0.

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

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

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

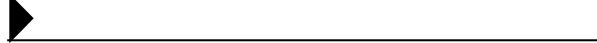
2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule.

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

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

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

Signature of officer or trustee:  Title: COO

Paid Preparer Use Only

Print/Type preparer's name BARRY LIEBERMAN	Preparer's signature BARRY LIEBERMAN	Date 11/11/20	Check <input type="checkbox"/> if self-employed	PTIN P01264445
Firm's name ▶ ANCHIN, BLOCK & ANCHIN LLP			Firm's EIN ▶ 13-0436940	
Firm's address ▶ 1375 BROADWAY NEW YORK, NY 10018-7001			Phone no. 212-840-3456	

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SHORT TERM CAPITAL GAIN/LOSS - PARTNERSHIPS	P	01/01/19	12/31/19
b SALE OF TALOS NOTE	P		01/31/19
c PUBLICLY TRADED SECURITIES	P	01/02/19	10/17/19
d PARTIAL REDEMPTION -CF DOUBLELINE OPPORTUNISTIC I	P	01/02/19	06/28/19
e PARTIAL REDEMPTION -HILLHOUSE FUND IV FEEDER, LP	P	01/01/19	12/31/19
f PARTIAL REDEMPTION -AAP TAX-EXEMPT INVESTORS V L	P	01/01/19	12/31/19
g PARTIAL REDEMPTION -CF ISAM SYSTEMATIC TREND SPV	P	01/02/19	04/01/19
h PARTIAL REDEMPTION -COATUE OFFSHORE FUND LTD	P	09/01/17	12/20/19
i PARTIAL REDEMPTION -CF LAKEWOOD CAPITAL OFFSHORE	P	01/02/19	07/31/19
j PARTIAL REDEMPTION -SOROBAN OPPORTUNITIES CAYMAN	P	01/02/19	06/28/19
k PARTIAL REDEMPTION -TIGER GLOBAL LONG OPPORTUNITI	P	07/16/19	12/31/19
l PARTIAL REDEMPTION -FORT GLOBAL OFFSHORE FUND SPC	P	01/02/19	03/15/19
m PARTIAL REDEMPTION -CF DAVIDSON KEMPNER INTERNATI	P	01/02/19	06/28/19
n PARTIAL REDEMPTION -HILLHOUSE FUND IV FEEDER, LP	P	01/01/19	12/31/19
o LONG TERM CAPITAL GAIN/LOSS -PARTNERSHIPS	P	01/01/18	12/31/19

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 43,439.			43,439.
b 51,885,192.		49,335,229.	2,549,963.
c 3,843,694.		3,820,024.	23,670.
d 2,000,000.		1,801,102.	198,898.
e 5,591.		5,591.	0.
f 1,613.		1,613.	0.
g 600,000.		691,457.	-91,457.
h 6,308,884.		5,999,999.	308,885.
i 2,000,000.		2,007,471.	-7,471.
j 1,902,623.		1,750,000.	152,623.
k 360,000.		360,000.	0.
l 2,300,000.		2,206,869.	93,131.
m 1,500,000.		1,410,565.	89,435.
n 7,534.			7,534.
o 460,794.			460,794.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			43,439.
b			2,549,963.
c			23,670.
d			198,898.
e			0.
f			0.
g			-91,457.
h			308,885.
i			-7,471.
j			152,623.
k			0.
l			93,131.
m			89,435.
n			7,534.
o			460,794.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	3,829,444.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

THE CHILDRENS INVESTMENT FUND FOUNDATION
DBA BIG WIN PHILANTHROPY, C/O DAY PITNEY 04-3632641

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HARVARD UNIVERSITY 225 WATER STREET QUINCY, MA 02169	NONE	PC	CONDUCT A MINISTERIAL LEADERSHIP PROGRAM	1,589,873.
HOPEWELL FUND 1201 CONNECTICUT AVE NW, SUITE 300 WASHINGTON, DC 20036	NONE	PC	SUPPORT OF THE AMUJAE US PROJECT	375,000.
IDINSIGHT 785 MARKET STREET, SUITE 200 SAN FRANCISCO, CA 94103	NONE	PC	TO SUPPORT ELIMINATION OF STUNTING IN ETHIOPIA	268,747.
JOHNS HOPKINS UNIVERSITY 3400 N. CHARLES STREET BALTIMORE, MD 21218	NONE	PC	CONDUCT A BASELINE STUDY ON STUNTING IN ETHIOPIA	51,335.
JPM CHARITABLE GIVING FUND 270 PARK AVENUE NEW YORK, NY 10017	NONE	PC	GENERAL PURPOSES	1,800,000.
LIBERIA - MINISTRY OF EDUCATION PO BOX 10-9012 MONROVIA, LIBERIA	NONE	GOV	IMPROVE TEACHER PERFORMANCE TO IMPROVE EDUCATIONAL OUTCOMES FOR LIBERIAN CHILDREN.	213,000.
NEW VENTURES FUND 1201 CONNECTICUT AVENUE NW, STE 300 WASHINGTON, DC 20036	NONE	PC	DEVELOP A PERFORMANCE-BASED EDUCATION OUTCOMES FUND	75,000.
NUTRITION INTERNATIONAL 180 ELGIN STREET, SUITE 300 ONTARIO, CANADA K29 2K3	NONE	PC	SUPPORT THE BANKING ON NUTRITION PARTNERSHIP OF THE AFRICAN DEVELOPMENT BANK BY PROVIDING TECHNICAL	324,860.
OBAMA FOUNDATION 5235 S HARPER CT CHICAGO, IL 60615	NONE	PC	TO SUPPORT THE CONVENING OF THE SECOND COHORT OF OBAMA FOUNDATION AFRICAN LEADERS IN SOUTH	25,000.
P E F ISRAEL ENDOWMENT FUNDS INC 630 3RD AVENUE RM 1501 NEW YORK, NY 10017	NONE	PC	TO IMPLEMENT THE SEQOTA DECLARATION KNOWLEDGE & TECHNOLOGY TRANSFER PROGRAM IN ETHIOPIA	71,990.
Total from continuation sheets				5,132,669.

THE CHILDRENS INVESTMENT FUND FOUNDATION
 DBA BIG WIN PHILANTHROPY, C/O DAY PITNEY 04-3632641

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SIGHTSAVERS 1 BOSTON PLACE SUITE 2600 BOSTON, MA 02108	NONE	PC	IN SUPPORT OF UNILEVER SUPER SCHOOL OF FIVE: HANDWASHING AND FACE WASHING CHANGE BEHAVIOR PROGRAM	99,616.
THE AFRICA CENTER 1280 5TH AVE NEW YORK, NY 10029	NONE	PC	GENERAL PURPOSES	5,000.
THE CARTER CENTER INC 453 FREEDOM PARKWAY ATLANTA, GA 30307	NONE	PC	GENERAL PURPOSES	5,000.
THE STAYING ALIVE FOUNDATION INC 1540 BROADWAY, FLOOR 35 NEW YORK, NY 10036	NONE	PC	GENERAL PURPOSES	10,000.
THE TRUSTEES OF THE SMITH COLLEGE COLLEGE HALL 204, 10 ELM STREET NORTHAMPTON, MA 01063	NONE	PC	GENERAL PURPOSES	15,000.
THINKPLACE KENYA 9TH FL UNIT C&D, FCB MIHRAB BUILDING JUNC, RING RD., PO BOX 66797 KILMANI, NAIROBI, KENYA 00800	NONE	NC	SUPPORT OF THE DEVELOPMENT OF COMMUNITY LABS IN CONNECTION WITH ETHIOPIA'S SEQOTA	203,248.
Total from continuation sheets				

Part XV | **Supplementary Information**

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

NAME OF RECIPIENT - EVIDENCE ACTION

PLANNING GRANT TO SUPPLY TECHNICAL ASSISTANCE TO GOVERNMENT OF KENYA
WITH RESPECT TO G-UNITED PROGRAM.

NAME OF RECIPIENT - NUTRITION INTERNATIONAL

SUPPORT THE BANKING ON NUTRITION PARTNERSHIP OF THE AFRICAN DEVELOPMENT
BANK BY PROVIDING TECHNICAL ASSISTANCE TO SUPPORT THE
OPERATIONALIZATION OF THE MULTI-SECTORAL NUTRITION ACTION PLAN THROUGH
DEVELOPMENT AND ROLL OUT OF NUTRITION-FOCUSED MONITORING AND EVALUATION
SYSTEMS AND CAPACITY BUILDING IN NUTRITION-SMART PROGRAMMING

NAME OF RECIPIENT - OBAMA FOUNDATION

TO SUPPORT THE CONVENING OF THE SECOND COHORT OF OBAMA FOUNDATION
AFRICAN LEADERS IN SOUTH AFRICA IN JULY 2019

NAME OF RECIPIENT - THINKPLACE KENYA

SUPPORT OF THE DEVELOPMENT OF COMMUNITY LABS IN CONNECTION WITH
ETHIOPIA'S SEQOTA DECLARATION IN COLLABORATION WITH THE ETHIOPIAN
GOVERNMENT

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BANK INTEREST	20,149.	20,149.	
INTEREST FROM U.S. TREASURY	686.	686.	
TOTAL TO PART I, LINE 3	20,835.	20,835.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS- -BROKERAGE	657,010.	0.	657,010.	657,010.	
DIVIDENDS- -PARTNERSHIPS	717,837.	0.	717,837.	717,837.	
INTEREST-BROKERAGE	787,261.	0.	787,261.	787,261.	
INTEREST- -PARTNERSHIPS	2,431,963.	0.	2,431,963.	2,431,963.	
TO PART I, LINE 4	4,594,071.	0.	4,594,071.	4,594,071.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP INCOME SUBJECT TO UNRELATED BUSINESS INCOME TAX	0.	-183,952.	
OTHER INVESTMENT INCOME	48,230.	48,230.	
OTHER INCOME/LOSS FROM PARTNERSHIPS	-2,457,747.	-2,457,747.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-2,409,517.	-2,593,469.	

FORM 990-PF

LEGAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES IN CONNECTION WITH FOUNDATION MATTERS	11,396.	6,915.		4,481.
TO FM 990-PF, PG 1, LN 16A	11,396.	6,915.		4,481.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING, TAX RETURN PREPARATION & CONSULTING FEES	83,314.	28,788.		54,526.
AUDIT FEES RELATING TO PREPARATION OF FINANCIAL STATEMENTS & GRANT REVIEW	95,000.	0.		95,000.
TO FORM 990-PF, PG 1, LN 16B	178,314.	28,788.		149,526.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OUTSIDE CONTRACT SERVICES PROGRAM	430,321.	0.		430,321.
CONSULTING/TECHNICAL ADVICE	513,791.	0.		513,791.
TO FORM 990-PF, PG 1, LN 16C	944,112.	0.		944,112.

FORM 990-PF

TAXES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES PAID ON NET INVESTMENT INCOME	130,000.	0.		0.
PAYROLL TAXES	28,079.	0.		28,079.
FOREIGN TAXES PAID	53,961.	53,961.		0.
FEDERAL UNRELATED BUSINESS INCOME TAX	50,724.	0.		0.
TO FORM 990-PF, PG 1, LN 18	262,764.	53,961.		28,079.

FORM 990-PF

OTHER EXPENSES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL FEES	4,119.	0.		4,119.
OFFICE EXPENSE	27,147.	0.		27,147.
INVESTMENT MANAGEMENT FEES	623,071.	623,071.		0.
BANK CHARGES	2,883.	2,883.		0.
NON-DEDUCTIBLE EXPENSES	858.	0.		0.
IT SUPPORT	1,992.	0.		1,992.
MISC. EXPENSES	2,427.	0.		2,427.
TO FORM 990-PF, PG 1, LN 23	662,497.	625,954.		35,685.

FORM 990-PF

CORPORATE STOCK

STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MFC VANGUARD INTL EQUITY INDEX FDS TOTALWORLD STK INDEX FD ETF	3,179,788.	3,182,340.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,179,788.	3,182,340.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
AACP TAX EXEMPT INVESTORS V L.P	COST	240,901.	194,742.
ABDIEL QUALIFIED OFFSHORE PRTNR	COST	4,250,000.	6,497,335.
ARROWSTREET CAPITAL GLOBAL ALL COUNTRY	COST	5,198,663.	5,515,191.
ASIA ALTERNATIVES DELAWARE V LP	COST	16,843.	18,170.
BIOMATICS CAPITAL PARTNERS LP	COST	159,645.	157,134.
BRIDGEWATER FUND LIMITED	COST	2,000,000.	2,097,063.
CA RESOURCES FUND (U.S. TAX-EXEMPT), L.P. - SERIES ADVENT INT'L GPE IX	COST	106,632.	103,469.
CAPITAL TODAY EVERGREEN FUND LP	COST	1,014,295.	1,212,115.
CAPULA GLOBAL VALUE FUND L.P	COST	5,685,657.	5,686,091.
CENTERBRIDGE PARTNERS RE FND LP	COST	451,386.	317,748.
CF SRS PARTNERS LTD CL B	COST	3,500,000.	3,783,566.
CF STC-CTF DURABLE COMPANIES	COST	2,684,206.	2,933,145.
CF THE KILTEARN GLOBAL EQTY FUN	COST	4,985,207.	5,120,083.
COATUE OFFSHORE FUND	COST	1.	95,180.
DAVIDSON KEMPER INTL (BVI) LTD	COST	2,589,435.	2,818,766.
DIAMETER OFFSHORE FUND L.P	COST	4,000,000.	4,595,813.
DOUBLELINE OPPTY INCOME FND L.P	COST	2,698,898.	3,073,758.
ECLIPSE FUND III, LP	COST	213,195.	213,195.
ELLIOT INTERNATIONAL LTD	COST	419,500.	419,500.
FARALLON EQTY PARTNERS INTL LTD	COST	3,000,000.	3,907,552.
FORT GLOBAL OFFSHORE FUNDS	COST	1,781,453.	2,006,947.
FORTRESS CREDIT OPPORTUNITIES FUND V (B) LP	COST	388,949.	397,704.
HILLHOUSE FUND IV FEEDER, LP	COST	310,898.	289,327.
HIMALAYA CAP. INVESTORS (OFF) LP	COST	5,000,000.	6,088,278.
HOLLYPORT SECONDARY FUND LP	COST	75,000.	126,717.
ISAM SYSTEMATIC TREND SPV LTD	COST	1,308,543.	1,145,538.
JCP INVESTMENT PARTNERSHIP LP	COST	2,909,130.	3,159,768.
LAKWOOD CAP. OFFSHORE FUND LTD	COST	5,492,529.	5,929,098.
MANGROVE PARTNERS FUND (CAYMAN)	COST	2,250,000.	2,080,512.
MARATHON-LONDON INTL INVESTMENT	COST	1,927,577.	2,121,399.
NITORUM OFFSHORE FUND LTD	COST	3,748,000.	4,438,093.
OVERLOOK PARTNERS FUND LP	COST	4,092,695.	4,942,149.
RENAISSANCE INST EQTY FUND LLC	COST	3,783,497.	4,841,986.
SOROBAN OPPTYS CAYMAN FUN LTD	COST	5,250,000.	6,520,564.
SUSTAINABLE ASSET FUND II LP	COST	112,328.	139,000.
THE ENGINE ACCELERATOR FUND L.P	COST	279,270.	335,767.
TIGER GLOBAL LONG OPPRTY LTD	COST	6,640,000.	7,820,101.
TIGER GLOBAL PRIV. INVSTMNT LP	COST	1,568,823.	1,843,292.
TPG PUBLIC EQUITY PARTNERS LP	COST	3,500,000.	3,575,475.
VERSANT VENTURE CAPITAL LP	COST	189,510.	184,815.
WNDRCO, LLC	COST	529,081.	404,855.
XIANG HE FUND II, LP	COST	183,368.	185,517.
YIHENG CAP. OFFSHORE PRTNRS LTD	COST	3,500,000.	3,696,598.
TOTAL TO FORM 990-PF, PART II, LINE 13		98,035,115.	111,033,116.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 11

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LAPTOP	1,230.	1,230.	0.
LAPTOP	1,444.	1,444.	0.
LAPTOP	1,529.	1,020.	509.
TECHSOUP	1,000.	333.	667.
WEBSITE DESIGN	11,052.	11,052.	0.
TOTAL TO FM 990-PF, PART II, LN 14	16,255.	15,079.	1,176.

FORM 990-PF OTHER ASSETS STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
REDEMPTION RECEIVABLE	2,891,833.	0.	0.
SECURITY DEPOSIT	0.	299.	299.
TO FORM 990-PF, PART II, LINE 15	2,891,833.	299.	299.

FORM 990-PF OTHER LIABILITIES STATEMENT 13

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
NYS PAYROLL LIABILITY	5,088.	0.
SUBSCRIPTION PAYABLE	71,926.	0.
TOTAL TO FORM 990-PF, PART II, LINE 22	77,014.	0.

FORM 990-PF EXPLANATION CONCERNING PART VII-A, LINE 12 STATEMENT 14
QUALIFYING DISTRIBUTION STATEMENT

EXPLANATION

THE FOUNDATION MADE \$1,800,000 IN QUALIFYING DISTRIBUTIONS TO THE JP MORGAN CHARITABLE GIVING FUND, A DONOR ADVISED FUND.

FORM 990-PF

EXPLANATION CONCERNING PART VII-A, LINE 12
SECTION 170(C)(2)(B) STATEMENT

STATEMENT 15

EXPLANATION

THE JP MORGAN CHARITABLE GIVING FUND MAKES GRANTS ONLY TO US-BASED PUBLIC CHARITIES THAT SUPPORT THE FOUNDATION'S PHILANTHROPIC MISSION.

FORM 990-PF

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

STATEMENT 16

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JAMIE COOPER C/O THE CHILDREN'S INVESTMENT FUND BLUE BACK SQUARE 75 ISHAM ROAD WEST HARTFORD, CT 06107	PRESIDENT AND CHAIR 20.00	0.	0.	0.
MARK DYBUL C/O THE CHILDREN'S INVESTMENT FUND BLUE BACK SQUARE 75 ISHAM ROAD WEST HARTFORD, CT 06107	TRUSTEE 1.00	0.	0.	0.
SUPROTIK BASU C/O THE CHILDREN'S INVESTMENT FUND BLUE BACK SQUARE 75 ISHAM ROAD WEST HARTFORD, CT 06107	TRUSTEE 1.00	0.	0.	0.
MALIK DECHAMBENOIT C/O THE CHILDREN'S INVESTMENT FUND BLUE BACK SQUARE 75 ISHAM ROAD WEST HARTFORD, CT 06107	TRUSTEE 1.00	0.	0.	0.
BILL HANEY C/O THE CHILDREN'S INVESTMENT FUND BLUE BACK SQUARE 75 ISHAM ROAD WEST HARTFORD, CT 06107	TRUSTEE 1.00	0.	0.	0.
NIKOS MAKRIS C/O THE CHILDREN'S INVESTMENT FUND BLUE BACK SQUARE 75 ISHAM ROAD WEST HARTFORD, CT 06107	TRUSTEE 1.00	0.	0.	0.
CHRISTOPHER KLATELL C/O THE CHILDREN'S INVESTMENT FUND BLUE BACK SQUARE 75 ISHAM ROAD WEST HARTFORD, CT 06107	COO AND GENERAL COUNSEL 24.00	153,300.	0.	0.
DZINGAI MUTUMBUKA C/O THE CHILDREN'S INVESTMENT FUND BLUE BACK SQUARE 75 ISHAM ROAD WEST HARTFORD, CT 06107	TRUSTEE 3.00	0.	0.	0.

THE CHILDRENS INVESTMENT FUND FOUNDATION

04-3632641

LUISA DIOGO	TRUSTEE			
C/O THE CHILDREN'S INVESTMENT FUND				
BLUE BACK SQUARE 75 ISHAM ROAD	1.00	0.	0.	0.
WEST HARTFORD, CT 06107				

DR. KESETE ADMASU	CEO			
C/O THE CHILDREN'S INVESTMENT FUND				
BLUE BACK SQUARE 75 ISHAM ROAD	5.00	0.	0.	0.
WEST HARTFORD, CT 06107				

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		<u>153,300.</u>	<u>0.</u>	<u>0.</u>
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FORM 990-PF

EXPENDITURE RESPONSIBILITY STATEMENT
PART VII-B, LINE 5C

STATEMENT 17

GRANTEE'S NAME

THINKPLACE KENYA

GRANTEE'S ADDRESS9TH FL UNIT C&D, FCB MIHRAB BUILDING JUNC, RING RD., PO BOX 66797
KILMANI, NAIROBI, KENYA, 00800

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
203,248.	12/31/19	176,243.

PURPOSE OF GRANT

THE PURPOSE OF THE GRANT IS TO SUPPORT OF THE DEVELOPMENT OF COMMUNITY LABS IN CONNECTION WITH ETHIOPIA'S SEQOTA DECLARATION IN COLLABORATION WITH THE ETHIOPIAN GOVERNMENT.

DATES OF REPORTS BY GRANTEE

2/14/19, 4/19/19, 7/3/19, 11/6/19

ANY DIVERSION BY GRANTEE

NO DIVERSION OF FUNDS BY GRANTEE

FORM 990-PF

OTHER REVENUE

STATEMENT 18

DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNC- TION INCOME
PARTNERSHIP INCOME SUBJECT TO UNRELATED BUSINESS INCOME TAX	523000	183,952.			
OTHER INVESTMENT INCOME			14	48,230.	
OTHER INCOME/LOSS FROM PARTNERSHIPS			14	-2,641,699.	
TOTAL TO FORM 990-PF, PG 12, LN 11		183,952.		-2,593,469.	