

Form **990****Return of Organization Exempt From Income Tax**

OMB No. 1545-0047

2014**Open to Public Inspection**Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990 and its instructions is at www.irs.gov/form990.

A For the 2014 calendar year, or tax year beginning <u>07/01</u> , 2014, and ending <u>06/30</u> , 20 <u>15</u>	
B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization <u>PRESIDENT AND FELLOWS OF HARVARD COLLEGE</u> Doing business as _____ Number and street (or P.O. box if mail is not delivered to street address) Room/suite <u>1033 MASSACHUSETTS AVENUE, 3RD FL</u> City or town, state or province, country, and ZIP or foreign postal code <u>CAMBRIDGE, MA 02138</u>
D Employer identification number <u>04-2103580</u>	
E Telephone number <u>(617) 495-7792</u>	
G Gross receipts \$ <u>90,325,789,860</u>	
F Name and address of principal officer: <u>DREW G. FAUST</u> <u>MASSACHUSETTS HALL, CAMBRIDGE, MA 02138</u>	
H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)	
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527	
J Website: ▶ <u>WWW.HARVARD.EDU</u>	
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶	
L Year of formation: <u>1650</u>	
M State of legal domicile: <u>MA</u>	

Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: <u>UNDERGRADUATE, GRADUATE, AND PROFESSIONAL EDUCATION AND RESEARCH ACROSS A BROAD ARRAY OF ACADEMIC DOMAINS.</u>		
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3	Number of voting members of the governing body (Part VI, line 1a)	3	<u>13</u>
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	<u>9</u>
	5	Total number of individuals employed in calendar year 2014 (Part V, line 2a)	5	<u>35,283</u>
	6	Total number of volunteers (estimate if necessary)	6	<u>23,000</u>
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	<u>35,737,699</u>
b	Net unrelated business taxable income from Form 990-T, line 34	7b	<u>0</u>	
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9	Program service revenue (Part VIII, line 2g)	<u>2,174,337,778</u>	<u>2,242,963,264</u>
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<u>1,498,949,480</u>	<u>1,675,362,549</u>
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	<u>2,998,144,402</u>	<u>2,619,718,966</u>
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<u>68,583,570</u>	<u>71,191,764</u>
	12		<u>6,740,015,230</u>	<u>6,609,236,543</u>
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	<u>651,394,503</u>	<u>664,243,938</u>
	14	Benefits paid to or for members (Part IX, column (A), line 4)	<u>0</u>	<u>0</u>
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	<u>2,051,839,119</u>	<u>2,083,952,935</u>
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	<u>359,511</u>	<u>1,220,765</u>
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶ <u>167,380,266</u>		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	<u>1,966,404,127</u>	<u>2,026,041,116</u>
	18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	<u>4,669,997,260</u>	<u>4,775,458,754</u>
19	Revenue less expenses. Subtract line 18 from line 12	<u>2,070,017,970</u>	<u>1,833,777,789</u>	
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21	Total liabilities (Part X, line 26)	<u>68,112,313,000</u>	<u>73,518,242,000</u>
	22	Net assets or fund balances. Subtract line 21 from line 20	<u>25,901,015,000</u>	<u>29,734,176,000</u>
22		<u>42,211,298,000</u>	<u>43,784,066,000</u>	

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. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer	Date			
	<u>MAUREEN H. FORRESTER, CONTROLLER, HARVARD UNIVERSITY</u>				
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no.			
	May the IRS discuss this return with the preparer shown above? (see instructions) <input type="checkbox"/> Yes <input type="checkbox"/> No				

For Paperwork Reduction Act Notice, see the separate instructions.

Cat. No. 11282Y

Form **990** (2014)

Part III **Statement of Program Service Accomplishments**

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

- 1** Briefly describe the organization's mission:
UNDERGRADUATE, GRADUATE, AND PROFESSIONAL EDUCATION AND RESEARCH ACROSS A BROAD ARRAY OF ACADEMIC DOMAINS.
- 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 ☒ No
If "Yes," describe these new services on Schedule O.
- 3** Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No
If "Yes," describe these changes on Schedule O.
- 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 \$ 3,333,010,438 including grants of \$ 498,609,375) (Revenue \$ 1,571,382,036)
EDUCATION AND OTHER INSTITUTIONAL ACTIVITIES: HARVARD UNIVERSITY (THE "UNIVERSITY") IS A PRIVATE, NOT-FOR-PROFIT INSTITUTION OF HIGHER EDUCATION WITH APPROXIMATELY 7,240 UNDERGRADUATE AND 14,190 GRADUATE STUDENTS. ESTABLISHED IN 1636, THE UNIVERSITY INCLUDES THE FACULTY OF ARTS AND SCIENCES (HARVARD COLLEGE), THE JOHN A. PAULSON SCHOOL OF ENGINEERING AND APPLIED SCIENCES, THE DIVISION OF CONTINUING EDUCATION, TEN GRADUATE AND PROFESSIONAL SCHOOLS, THE RADCLIFFE INSTITUTE FOR ADVANCED STUDY, A VARIETY OF RESEARCH MUSEUMS AND INSTITUTES, AND AN EXTENSIVE LIBRARY SYSTEM TO SUPPORT THE TEACHING AND RESEARCH ACTIVITIES OF THE HARVARD COMMUNITY.

4b (Code:) (Expenses \$ 772,889,860 including grants of \$ 165,634,563) (Revenue \$ 103,980,513)
SPONSORED ACTIVITIES, INCLUDING SPONSORED RESEARCH: THE UNIVERSITY INCURRED \$772,889,860 IN EXPENSES FUNDED BY SPONSORED AWARDS. THE EQUIVALENT AMOUNT HAS BEEN RECOGNIZED AS REVENUE ON FORM 990, PART VIII, ON LINES 1E (FEDERAL GRANTS), 1F (NON-FEDERAL SPONSORED GRANTS), AND 2B (NON-FEDERAL SPONSORED CONTRACTS). ONLY THE NON-FEDERAL SPONSORED CONTRACTS ON LINE 2B ARE CLASSIFIED AS PROGRAM SERVICE REVENUE AND REPORTED ABOVE.
THE UNIVERSITY'S PRINCIPAL SOURCE OF FEDERAL SPONSORED FUNDS IS THE DEPARTMENT OF HEALTH AND HUMAN SERVICES. THE UNIVERSITY ALSO HAS MANY NON-FEDERAL SOURCES OF SPONSORED AWARDS, GRANTS, AND CONTRACTS, INCLUDING RESEARCH INSTITUTES, FOUNDATIONS, STATE AND LOCAL GOVERNMENTS, FOREIGN GOVERNMENTS, AND CORPORATIONS. SPONSORED GRANTS AND CONTRACTS NORMALLY PROVIDE FOR THE RECOVERY OF DIRECT AND INDIRECT COSTS.

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O.)
(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses **4,105,900,298**

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	1 ✓	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)?	2 ✓	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>	3	✓
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	4 ✓	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>	5	✓
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>	6 ✓	
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	7	✓
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	8 ✓	
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>	9 ✓	
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	10 ✓	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	11a ✓	
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	11b ✓	
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>	11c	✓
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	11d ✓	
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	11e ✓	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	11f	✓
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	12a	✓
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	12b ✓	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	13 ✓	
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a ✓	
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV.</i>	14b ✓	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>	15 ✓	
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV.</i>	16 ✓	
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I (see instructions)</i>	17 ✓	
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	18	✓
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	19	✓
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	20a	✓
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21 ✓	
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22 ✓	
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23 ✓	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	24a ✓	
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b ✓	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	✓
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	✓
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a	✓
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b	✓
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>	26 ✓	
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	27	✓
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a	✓
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b ✓	
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c	✓
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29 ✓	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30 ✓	
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	✓
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32	✓
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33 ✓	
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34 ✓	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a ✓	
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b ✓	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36 ✓	
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37	✓
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	38 ✓	

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☒

		Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a 11,126		
b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b 0		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c ✓		
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a 35,283		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b ✓		
Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)			
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a ✓		
b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O	3b ✓		
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a ✓		
b If "Yes," enter the name of the foreign country: ► <u>AR, AS, BD, BR, CA, (CONTINUED ON SCHEDULE O)</u> See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		✓
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		✓
c If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a		✓
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7 Organizations that may receive deductible contributions under section 170(c).			
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a ✓		
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b ✓		
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c ✓		
d If "Yes," indicate the number of Forms 8282 filed during the year	7d 4		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		✓
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		✓
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8		✓
9 Sponsoring organizations maintaining donor advised funds.			
a Did the sponsoring organization make any taxable distributions under section 4966?	9a		✓
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b		✓
10 Section 501(c)(7) organizations. Enter:			
a Initiation fees and capital contributions included on Part VIII, line 12	10a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11 Section 501(c)(12) organizations. Enter:			
a Gross income from members or shareholders	11a		
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a Is the organization licensed to issue qualified health plans in more than one state?	13a		
Note. See the instructions for additional information the organization must report on Schedule O.			
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b		
c Enter the amount of reserves on hand	13c		
14a Did the organization receive any payments for indoor tanning services during the tax year?	14a		✓
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b		

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 in 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 1a 13		
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 in Schedule O.		
b Enter the number of voting members included in line 1a, above, who are independent 1b 9		
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? 2		✓
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person? 3		✓
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? 4		✓
5 Did the organization become aware during the year of a significant diversion of the organization's assets? 5		✓
6 Did the organization have members or stockholders? 6		✓
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? 7a		✓
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? 7b	✓	
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body? 8a	✓	
b Each committee with authority to act on behalf of the governing body? 8b	✓	
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 in Schedule O 9		✓

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? 10a		✓
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? 10b		
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? 11a	✓	
b Describe in 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 12a	✓	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? 12b	✓	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done 12c	✓	
13 Did the organization have a written whistleblower policy? 13	✓	
14 Did the organization have a written document retention and destruction policy? 14	✓	
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 15a	✓	
b Other officers or key employees of the organization 15b	✓	
If "Yes" to line 15a or 15b, describe the process in 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? 16a		✓
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? 16b		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ► CA, IL, MA

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 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 in Schedule O)

19 Describe in 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: ►

OFFICE OF THE CONTROLLER, 1033 MASSACHUSETTS AVENUE, 3RD FL., CAMBRIDGE, MA 02138, (617)495-7792, FAX: (617)495-1937

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck 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 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 and/or Box 7 of Form 1099-MISC) 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.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☐ 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 dotted 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)	(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			
(1) DREW GILPIN FAUST PRESIDENT	60 2	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>				816,370	0	386,610
(2) PAUL J. FINNEGAN TREASURER	5 2	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>				0	0	0
(3) LAWRENCE S. BACOW FELLOW; SENIOR FELLOW AT HKS	10 1	<input checked="" type="checkbox"/>						24,064	0	2,553
(4) JAMES W. BREYER FELLOW	5 1	<input checked="" type="checkbox"/>						0	0	0
(5) KENNETH I. CHENAULT FELLOW (BEGAN 07/2014)	5 1	<input checked="" type="checkbox"/>						0	0	0
(6) KAREN GORDON MILLS FELLOW (BEGAN 07/2014); SENIOR FELLOW AT HBS	45 1	<input checked="" type="checkbox"/>						139,230	0	18,945
(7) SUSAN L. GRAHAM FELLOW	5 1	<input checked="" type="checkbox"/>						0	0	0
(8) NANNERL O. KEOHANE FELLOW	5 1	<input checked="" type="checkbox"/>						0	0	0
(9) WILLIAM F. LEE FELLOW	5 1	<input checked="" type="checkbox"/>						0	0	0
(10) JESSICA T. MATHEWS FELLOW	5 1	<input checked="" type="checkbox"/>						0	0	0
(11) JOSEPH J. O'DONNELL FELLOW	5 3	<input checked="" type="checkbox"/>						0	0	0
(12) JAMES F. ROTHENBERG FELLOW	5 2	<input checked="" type="checkbox"/>						0	0	0
(13) THEODORE V. WELLS JR. FELLOW	5 1	<input checked="" type="checkbox"/>						0	0	0
(14) PAUL ANDREW V.P. PUBLIC AFFAIRS AND COMM. (BEGAN 03/2015)	60 0			<input checked="" type="checkbox"/>				274,952	0	40,697

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 dotted 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)	(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			
(15) ALAN M. GARBER PROVOST	60 3.5			✓				646,437	0	186,730
(16) MARC L. GOODHEART V.P. AND SECRETARY OF THE UNIVERSITY	60 1			✓				339,828	0	55,236
(17) MARILYN M. HAUSAMMANN V.P. FOR HUMAN RESOURCES	60 0			✓				370,982	0	55,327
(18) CHRISTINE M. HEENAN V.P. PUBLIC AFFAIRS AND COMM. (UNTIL 02/2015)	60 0			✓				369,407	0	56,460
(19) THOMAS J. HOLLISTER V.P. FOR FINANCE AND C.F.O. (BEGAN 05/2015)	60 2			✓				0	0	0
(20) ROBERT W. IULIANO SENIOR V.P. AND GENERAL COUNSEL	60 0			✓				515,628	0	56,806
(21) MARK R. JOHNSON V.P. FOR CAPITAL PLANNING AND PROJECT MANAGEMENT	60 0			✓				289,174	0	42,076
(22) KATHERINE N. LAPP EXECUTIVE VICE PRESIDENT	60 4			✓				630,414	0	41,375
(23) ANNE H. MARGULIES V.P. AND CHIEF INFORMATION OFFICER	60 1			✓				374,226	0	54,113
(24) TAMARA ELLIOTT ROGERS V.P. FOR ALUMNI AFFAIRS AND DEVELOPMENT	60 0			✓				406,205	0	53,290
(25) (SEE STATEMENT)										
1b Sub-total								5,196,917	0	1,050,218
c Total from continuation sheets to Part VII, Section A								6,317,944	0	775,884
d Total (add lines 1b and 1c)								11,514,861	0	1,826,102

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 ► **3,703**

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	✓	
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>	✓	
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>		✓

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
TURNER CONSTRUCTION CO., TWO SEAPORT LN., BOSTON, MA 02210	CONTRACTOR	50,869,490
LEE KENNEDY CO., INC., 122 QUINCY SHORE DR., QUINCY, MA 02171	CONTRACTOR	41,717,679
BRIGHAM AND WOMEN'S HOSPITAL, 75 FRANCIS ST., BOSTON, MA 02115	RESEARCH SUBCONTRACTOR	40,736,602
DIMEO CONSTRUCTION CO., 7 DRYDOCK AVE., BOSTON, MA 02210	CONTRACTOR	40,246,286
DTZ, INC., 101 FEDERAL ST., SUITE 700, BOSTON, MA 02110	CLEANING SERVICES	37,663,242

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 ► **1,300**

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns	1a				
	b	Membership dues	1b	1,515,431			
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e	548,158,621			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	1,693,289,212			
	g	Noncash contributions included in lines 1a-1f: \$		191,925,351			
	h	Total. Add lines 1a-1f		2,242,963,264			
Program Service Revenue				Business Code			
	2a	STUDENT TUITION, ROOM & BOARD	900099	1,312,383,986	1,312,383,986		
	b	NON-FEDERAL CONTRACTS	900099	103,980,513	103,980,513		
	c	AUXILIARY HEALTH SERVICES	621400	56,346,660		56,346,660	
	d	PUBLICATIONS	511130	41,745,698	41,605,614	140,084	
	e	STUDENT/EMPLOYEE SERVICES	611710	41,257,494		5,159,793	36,097,701
	f	All other program service revenue .		119,648,198	63,590,189	31,232,921	24,825,088
	g	Total. Add lines 2a-2f		1,675,362,549			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		467,554,615		(795,099)	468,349,714
	4	Income from investment of tax-exempt bond proceeds		32			32
	5	Royalties		38,394,969			38,394,969
			(i) Real	(ii) Personal			
	6a	Gross rents	70,975,246				
	b	Less: rental expenses	38,178,451				
	c	Rental income or (loss)	32,796,795	0			
	d	Net rental income or (loss)		32,796,795			32,796,795
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
			85,827,971,020	2,568,165			
	b	Less: cost or other basis and sales expenses	83,676,450,748	1,924,118			
	c	Gain or (loss)	2,151,520,272	644,047			
	d	Net gain or (loss)		2,152,164,319			2,152,164,319
	8a	Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18	a				
	b	Less: direct expenses	b				
	c	Net income or (loss) from fundraising events					
	9a	Gross income from gaming activities. See Part IV, line 19	a				
	b	Less: direct expenses	b				
	c	Net income or (loss) from gaming activities					
	10a	Gross sales of inventory, less returns and allowances	a				
b	Less: cost of goods sold	b					
c	Net income or (loss) from sales of inventory						
Miscellaneous Revenue			Business Code				
11a							
b							
c							
d	All other revenue		0	0	0	0	
e	Total. Add lines 11a-11d		0				
12	Total revenue. See instructions.		6,609,236,543	1,521,560,302	35,737,699	2,808,975,278	

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 ☐**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	120,970,267	120,970,267		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	520,162,977	520,162,977		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	23,110,694	23,110,694		
4 Benefits paid to or for members	0	0		
5 Compensation of current officers, directors, trustees, and key employees	10,129,841	724,505	8,246,247	1,159,089
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	1,049,865	899,456	127,580	22,829
7 Other salaries and wages	1,601,862,668	1,425,844,023	106,842,125	69,176,520
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	128,869,105	114,708,487	8,595,399	5,565,219
9 Other employee benefits	239,720,934	213,379,503	15,989,070	10,352,361
10 Payroll taxes	102,320,522	91,077,161	6,824,644	4,418,717
11 Fees for services (non-employees):				
a Management	32,917,124	30,554,267	2,052,624	310,233
b Legal	14,882,045	1,628,373	12,791,745	461,927
c Accounting	2,608,359	467,501	2,137,137	3,721
d Lobbying	516,329	516,329		
e Professional fundraising services. See Part IV, line 17	1,220,765			1,220,765
f Investment management fees	210,640,651		210,640,651	
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)	297,346,279	260,212,635	29,217,095	7,916,549
12 Advertising and promotion	17,925,609	16,356,268	484,557	1,084,784
13 Office expenses	197,122,592	185,413,129	6,107,350	5,602,113
14 Information technology	101,111,656	86,883,939	10,847,133	3,380,584
15 Royalties	4,152,332	4,121,030	1,105	30,197
16 Occupancy	275,462,222	237,332,888	25,553,485	12,575,849
17 Travel	83,367,688	76,428,425	1,632,713	5,306,550
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	57,679,655	47,416,571	3,699,245	6,563,839
20 Interest	248,434,170	217,963,561	20,124,629	10,345,980
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	299,074,556	268,286,417	17,399,205	13,388,934
23 Insurance	14,910,159	9,197,285	5,708,465	4,409
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a <u>PAYMENTS TO ANNUITANTS</u>	62,860,545	62,860,545		
b <u>BOOKS/PUBLICATIONS</u>	42,943,740	42,406,127	314,676	222,937
c <u>PUBLISHING</u>	22,456,029	17,559,739	1,210,720	3,685,570
d <u>TAXES AND FEES</u>	19,740,512	17,482,437	1,461,267	796,808
e All other expenses	19,888,864	11,935,759	4,169,323	3,783,782
25 Total functional expenses. Add lines 1 through 24e	4,775,458,754	4,105,900,298	502,178,190	167,380,266
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 <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part X ☒

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	33,985,000	1	28,817,000
	2 Savings and temporary cash investments	10,061,000	2	20,091,000
	3 Pledges and grants receivable, net	1,589,999,000	3	2,244,777,000
	4 Accounts receivable, net	102,527,000	4	110,293,000
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L	2,015,000	5	2,354,000
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L	0	6	0
	7 Notes and loans receivable, net	373,763,000	7	374,832,000
	8 Inventories for sale or use	7,482,000	8	5,987,000
	9 Prepaid expenses and deferred charges	133,251,000	9	135,781,000
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 9,941,629,000		
	b Less: accumulated depreciation	10b 4,047,269,000	10c	5,894,360,000
	11 Investments—publicly traded securities	30,597,496,000	11	34,479,935,000
	12 Investments—other securities. See Part IV, line 11	18,993,598,000	12	19,881,327,000
	13 Investments—program-related. See Part IV, line 11	0	13	0
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	10,569,404,000	15	10,339,688,000
16 Total assets. Add lines 1 through 15 (must equal line 34)	68,112,313,000	16	73,518,242,000	
Liabilities	17 Accounts payable and accrued expenses	461,005,000	17	469,920,000
	18 Grants payable		18	
	19 Deferred revenue	176,847,000	19	193,168,000
	20 Tax-exempt bond liabilities	3,298,658,000	20	3,251,773,000
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L	0	22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties	2,320,532,000	24	2,311,306,000
	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	19,643,973,000	25	23,508,009,000
	26 Total liabilities. Add lines 17 through 25	25,901,015,000	26	29,734,176,000
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	9,166,686,000	27	9,631,923,000
	28 Temporarily restricted net assets	25,850,724,000	28	26,785,369,000
	29 Permanently restricted net assets	7,193,888,000	29	7,366,774,000
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	42,211,298,000	33	43,784,066,000
	34 Total liabilities and net assets/fund balances	68,112,313,000	34	73,518,242,000

Part XI Reconciliation of Net AssetsCheck 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	6,609,236,543
2	Total expenses (must equal Part IX, column (A), line 25)	2	4,775,458,754
3	Revenue less expenses. Subtract line 2 from line 1	3	1,833,777,789
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	42,211,298,000
5	Net unrealized gains (losses) on investments	5	(238,171,914)
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 in Schedule O)	9	(22,837,875)
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	43,784,066,000

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☐

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in 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: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> 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: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> 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 in 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 in Schedule O and describe any steps taken to undergo such audits.	✓	

Form **990** (2014)

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 dotted 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			
(25) LEAH ROISOVSKY ----- V.P. FOR STRATEGY AND PROGRAMS	60 ----- 0			✓				333,417	0	40,875
(26) DANIEL S. SHORE ----- V.P. FOR FINANCE AND C.F.O. (UNTIL 09/2014)	60 ----- 2			✓				354,616	0	49,414
(27) SARAH E. THOMAS ----- V.P. FOR THE HARVARD LIBRARY	60 ----- 0			✓				362,082	0	41,670
(28) MEREDITH WEENICK ----- V.P. FOR CAMPUS SERVICES (BEGAN 07/2014)	60 ----- 2			✓				154,555	0	22,685
(29) JEFFREY S. FLIER ----- DEAN, FACULTY OF MEDICINE	60 ----- 4.25				✓			601,688	0	53,676
(30) NITIN NOHRIA ----- DEAN, FACULTY OF BUSINESS	60 ----- 0				✓			570,081	0	157,284
(31) MICHAEL D. SMITH ----- DEAN, FACULTY OF ARTS & SCIENCES	60 ----- 1				✓			551,901	0	131,494
(32) JOHN AUBRECHT ----- EXEC. DIR. OF LMEC, INC.	60 ----- 0					✓		625,189	0	56,019
(33) JULIO FRENK ----- DEAN, FACULTY OF PUBLIC HEALTH	60 ----- 0					✓		582,441	0	56,326
(34) PAUL M. HEALY ----- FACULTY	60 ----- 2					✓		551,780	0	54,838
(35) SCOTT G. KENNEDY ----- FACULTY	60 ----- 0					✓		630,062	0	16,218
(36) VILANGADU NARAYANAN ----- FACULTY	60 ----- 0					✓		581,595	0	57,345
(37) STEVEN E. HYMAN ----- FACULTY; FORMER PROVOST	60 ----- 0						✓	418,537	0	38,040

SCHEDULE A
(Form 990 or 990-EZ)**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ.

▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.**2014****Open to Public Inspection**Department of the Treasury
Internal Revenue Service

Name of the organization

PRESIDENT AND FELLOWS OF HARVARD COLLEGE

Employer identification number

04-2103580

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 ☒ A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E.)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 ☐ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box in lines 11a through 11d that describes the type of supporting organization and complete lines 11e, 11f, and 11g.
- a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
- b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
- c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
- d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
- e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
- f Enter the number of supported organizations
- g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–9 above or IRC section (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

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) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	1,388,387,596	1,543,769,248	1,856,072,877	2,174,337,778	2,242,963,264	9,205,530,763
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	1,388,387,596	1,543,769,248	1,856,072,877	2,174,337,778	2,242,963,264	9,205,530,763
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)						265,129,751
6 Public support. Subtract line 5 from line 4.						8,940,401,012

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
7 Amounts from line 4	1,388,387,596	1,543,769,248	1,856,072,877	2,174,337,778	2,242,963,264	9,205,530,763
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	462,553,594	416,906,214	420,190,320	592,263,720	577,719,961	2,469,633,809
9 Net income from unrelated business activities, whether or not the business is regularly carried on	0	724,422	376,074	333,008	764,171	2,197,675
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	104,754,394	108,541,204	111,799,641	107,250,537	117,269,449	549,615,225
11 Total support. Add lines 7 through 10						12,226,977,472
12 Gross receipts from related activities, etc. (see instructions)					12	6,574,887,294
13 First five 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 2014 (line 6, column (f) divided by line 11, column (f))	14	73.12 %
15 Public support percentage from 2013 Schedule A, Part II, line 14	15	74.12 %
16a 33 1/3% support test—2014. 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—2013. 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—2014. 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—2013. 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 9 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

Calendar year (or fiscal year beginning in) ►	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in 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. (Add lines 9, 10c, 11, and 12.)						
14 First five 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

15 Public support percentage for 2014 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2013 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2014 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2013 Schedule A, Part III, line 17	18	%
19a 33 1/3% support tests—2014. 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 <input type="checkbox"/>		
b 33 1/3% support tests—2013. 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 <input type="checkbox"/>		
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions <input type="checkbox"/>		

Part IV Supporting Organizations

(Complete only if you checked a box on line 11 of Part I. If you checked 11a of Part I, complete Sections A and B. If you checked 11b of Part I, complete Sections A and C. If you checked 11c of Part I, complete Sections A, D, and E. If you checked 11d of 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 (b) and (c) 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 11a or 11b in Part I, answer (b) and (c) 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 (b) and (c) 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 (a) its supported organizations; (b) individuals that are part of the charitable class benefited by one or more of its supported organizations; or (c) 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 (defined in IRC 4958(c)(3)(C)), a family member of a substantial contributor, or a 35-percent 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 in 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 in line 9(a)) 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 in line 9(a)) 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 IRC 4943 because of IRC 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer (b) 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)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?	11a	
b A family member of a person described in (a) above?	11b	
c A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI .	11c	

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.	1	
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.	2	

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).	1	

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (1) a written notice describing the type and amount of support provided during the prior tax year, (2) a copy of the Form 990 that was most recently filed as of the date of notification, and (3) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?	1	
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).	2	
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.	3	

Section E. Type III Functionally-Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions):			
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.			
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.			
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).			
2 Activities Test. Answer (a) and (b) below.		Yes	No
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.	2a		
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.	2b		
3 Parent of Supported Organizations. Answer (a) and (b) below.			
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI .	3a		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.	3b		

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. **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 (explain in detail in Part VI):			
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 1-1/2% 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 .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 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 or 990-EZ) 2014

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		
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity		
3	Administrative expenses paid to accomplish exempt purposes of supported organizations		
4	Amounts paid to acquire exempt-use assets		
5	Qualified set-aside amounts (prior IRS approval required)		
6	Other distributions (describe in Part VI). See instructions.		
7	Total annual distributions. Add lines 1 through 6.		
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.		
9	Distributable amount for 2014 from Section C, line 6		
10	Line 8 amount divided by Line 9 amount		

Section E - Distribution Allocations (see instructions)		(i) Excess Distributions	(ii) Underdistributions Pre-2014	(iii) Distributable Amount for 2014
1	Distributable amount for 2014 from Section C, line 6			
2	Underdistributions, if any, for years prior to 2014 (reasonable cause required-see instructions)			
3	Excess distributions carryover, if any, to 2014:			
a				
b				
c				
d				
e	From 2013			
f	Total of lines 3a through e			
g	Applied to underdistributions of prior years			
h	Applied to 2014 distributable amount			
i	Carryover from 2009 not applied (see instructions)			
j	Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4	Distributions for 2014 from Section D, line 7: \$			
a	Applied to underdistributions of prior years			
b	Applied to 2014 distributable amount			
c	Remainder. Subtract lines 4a and 4b from 4.			
5	Remaining underdistributions for years prior to 2014, if any. Subtract lines 3g and 4a from line 2 (if amount greater than zero, see instructions).			
6	Remaining underdistributions for 2014. Subtract lines 3h and 4b from line 1 (if amount greater than zero, see instructions).			
7	Excess distributions carryover to 2015. Add lines 3j and 4c.			
8	Breakdown of line 7:			
a				
b				
c				
d	Excess from 2013			
e	Excess from 2014			

Schedule A (Form 990 or 990-EZ) 2014

Part VI

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions.)

Return Reference	Identifier	Explanation
SCHEDULE A, PART II, LINE 16A	PUBLIC SUPPORT	PRESIDENT AND FELLOWS OF HARVARD COLLEGE MEETS THE 33 1/3% PUBLIC SUPPORT TEST.

Return Reference	Identifier	Explanation						
SCHEDULE A, PART II, LINE 10	OTHER INCOME	Description	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
		PROGRAM SERVICE REVENUE EXCLUDED FROM TAX UNDER SECTIONS 512-514	104,803,616	108,590,870	111,836,260	107,771,055	117,269,449	550,271,250
		NET INCOME OR (LOSS) FROM FUNDRAISING EVENTS	(49,222)	(49,666)	(36,619)	(520,518)	0	(656,025)
		Total	104,754,394	108,541,204	111,799,641	107,250,537	117,269,449	549,615,225

SCHEDULE C
(Form 990 or 990-EZ)**Political Campaign and Lobbying Activities**

OMB No. 1545-0047

2014**Open to Public
Inspection**Department of the Treasury
Internal Revenue Service**For Organizations Exempt From Income Tax Under section 501(c) and section 527**

- ▶ **Complete if the organization is described below.** ▶ **Attach to Form 990 or Form 990-EZ.**
▶ **Information about Schedule C (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.**

If the organization answered "Yes," to Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," to Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," to Form 990, Part IV, line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization

PRESIDENT AND FELLOWS OF HARVARD COLLEGE

Employer identification number

04-2103580

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
- 2 Political expenditures ▶ \$
- 3 Volunteer hours ▶

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ \$
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ \$
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? ☐ Yes ☐ No
- 4a Was a correction made? ☐ Yes ☐ No
- b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ \$
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ \$
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b ▶ \$
- 4 Did the filing organization file **Form 1120-POL** for this year? ☐ Yes ☐ No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).**A** Check ☐ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).**B** Check ☐ if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
1a	Total lobbying expenditures to influence public opinion (grass roots lobbying)														
b	Total lobbying expenditures to influence a legislative body (direct lobbying)														
c	Total lobbying expenditures (add lines 1a and 1b)														
d	Other exempt purpose expenditures														
e	Total exempt purpose expenditures (add lines 1c and 1d)														
f	Lobbying nontaxable amount. Enter the amount from the following table in both columns.														
<table border="1"> <thead> <tr> <th>If the amount on line 1e, column (a) or (b) is:</th> <th>The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e.														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.														
Over \$17,000,000	\$1,000,000.														
g	Grassroots nontaxable amount (enter 25% of line 1f)														
h	Subtract line 1g from line 1a. If zero or less, enter -0-														
i	Subtract line 1f from line 1c. If zero or less, enter -0-														
j	If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?														

☐ Yes ☐ No**4-Year Averaging Period Under section 501(h)**

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below.

See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2011	(b) 2012	(c) 2013	(d) 2014	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column (e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For each "Yes," response to lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

		(a)		(b)
		Yes	No	Amount
1	During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a	Volunteers?		✓	
b	Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?	✓		
c	Media advertisements?		✓	
d	Mailings to members, legislators, or the public?	✓		200
e	Publications, or published or broadcast statements?	✓		12,575
f	Grants to other organizations for lobbying purposes?	✓		226,537
g	Direct contact with legislators, their staffs, government officials, or a legislative body?	✓		277,017
h	Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		✓	
i	Other activities?	✓		
j	Total. Add lines 1c through 1i			516,329
2a	Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		✓	
b	If "Yes," enter the amount of any tax incurred under section 4912			
c	If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d	If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

		Yes	No
1	Were substantially all (90% or more) dues received nondeductible by members?	1	
2	Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
3	Did the organization agree to carry over lobbying and political expenditures from the prior year?	3	

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No," OR (b) Part III-A, line 3, is answered "Yes."

1	Dues, assessments and similar amounts from members	1	
2	Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a	Current year	2a	
b	Carryover from last year	2b	
c	Total	2c	
3	Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4	If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5	Taxable amount of lobbying and political expenditures (see instructions)	5	

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions); and Part II-B, line 1. Also, complete this part for any additional information.

[SEE NEXT PAGE](#)

Part IV

Supplemental Information. Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions); and Part II-B, line 1. Also, complete this part for any additional information.

Return Reference	Identifier	Explanation
SCHEDULE C, PART I-A	POLITICAL CAMPAIGN ACTIVITIES	THE UNIVERSITY DOES NOT ENGAGE IN DIRECT OR INDIRECT POLITICAL CAMPAIGN ACTIVITIES ON BEHALF OF OR IN OPPOSITION TO CANDIDATES FOR PUBLIC OFFICE. THEREFORE, THE UNIVERSITY DOES NOT INCUR ANY EXCISE TAX IMPOSED UNDER SECTION 4955 REPORTABLE ON IRS FORM 4720, RETURN OF CERTAIN EXCISE TAXES UNDER CHAPTERS 41 AND 42 OF THE INTERNAL REVENUE CODE.
SCHEDULE C, PART II-B	LOBBYING ACTIVITY	<p>THE UNIVERSITY ENGAGED IN LOBBYING ACTIVITIES BUT DID NOT MAKE A SECTION 501(H) LOBBYING EXPENDITURE ELECTION BY FILING FORM 5768.</p> <p>THE UNIVERSITY HAS ENGAGED IN DIRECT INTERACTION WITH LEGISLATORS AND STAFF BY TELEPHONE, EMAIL, DIRECT MAIL AND IN PERSON.</p> <p>LOBBYING DISCLOSURES FOR FORM 990 JULY 1, 2014 THROUGH JUNE 30, 2015:</p> <p>ISSUES LOBBIED AT THE FEDERAL LEVEL INCLUDE:</p> <ul style="list-style-type: none"> -ISSUES RELATED TO EXPANSION AND SIMPLIFICATION OF TUITION TAX CREDITS AND DEDUCTIONS, EXTENSION OF IRA CHARITABLE ROLL-OVER PROVISION AND RELATED CHARITABLE GIVING INCENTIVES -ISSUES REGARDING TAX ADMINISTRATION, EMPLOYEE BENEFITS AND HEALTH CARE REFORM -ISSUES RELATED TO COLLEGE AND UNIVERSITY ENDOWMENTS -BUDGET AND APPROPRIATIONS FOR STUDENT FINANCIAL AID AND RESEARCH WITH NIH, NSF, DOD, DOE, NASA, EPA, HUD, TRANSPORTATION, INTERIOR, AND HHS -IMMIGRATION LEGISLATION AND STUDENT VISA ISSUES -EDUCATION AND STUDENT LENDING ISSUES, SPECIFICALLY HEA REAUTHORIZATION, DIRECT LENDING, PELL GRANT FUNDING, CONSUMER DISCLOSURES, STEM EDUCATION, PERKINS LOANS, COLLEGE COST, ACCOUNTABILITY, GRADUATE EDUCATION, INTERNATIONAL EDUCATION, CAMPUS SAFETY, AND VETERANS AND MILITARY EDUCATION ISSUES -LEGISLATION CONCERNING MUSEUMS AND HUMANITIES ISSUES -LEGISLATION CONCERNING SCIENCE POLICY AND THE AUTHORIZATION FOR VARIOUS SCIENCE AGENCIES, INCLUDING OSTP, NSF, NASA, ENERGY'S OFFICE OF SCIENCE AND OTHER AGENCIES <p>ISSUES LOBBIED FOR THE COMMONWEALTH OF MASSACHUSETTS INCLUDE:</p> <ul style="list-style-type: none"> -ISSUES RELATED TO TAX POLICY REGARDING NON-PROFITS -ISSUES RELATED TO PRIVATE HIGHER EDUCATION ENDOWMENT FUNDS -ISSUES RELATED TO MUNICIPAL RELIEF FUNDS -ISSUES RELATED TO REPORTING REQUIREMENTS FOR NON-PROFITS -ISSUES RELATED TO CAMPUS SEXUAL ASSAULT
SCHEDULE C, PART II-B, LINE 1	DETAILED DESCRIPTION OF THE LOBBYING ACTIVITY	THE UNIVERSITY PAYS MEMBERSHIP DUES TO MEMBER ORGANIZATIONS WHICH MAY ENGAGE IN LOBBYING ACTIVITIES. THEREFORE, A PORTION OF THE DUES MAY BE ATTRIBUTABLE TO LOBBYING ACTIVITIES.

**SCHEDULE D
(Form 990)**Department of the Treasury
Internal Revenue Service**Supplemental Financial Statements**

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

► Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2014**Open to Public
Inspection**

Name of the organization

PRESIDENT AND FELLOWS OF HARVARD COLLEGE

Employer identification number

04-2103580

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year	35	
2 Aggregate value of contributions to (during year)	4,666,826	
3 Aggregate value of grants from (during year)	15,576,986	
4 Aggregate value at end of year	194,757,730	
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 checked="" 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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		

Part II Conservation Easements.

Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply). <input type="checkbox"/> Preservation of land for public use (e.g., recreation or education) <input type="checkbox"/> Preservation of a historically important land area <input type="checkbox"/> Protection of natural habitat <input type="checkbox"/> Preservation of a certified historic structure <input type="checkbox"/> 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 8/17/06, 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? <input type="checkbox"/> Yes <input type="checkbox"/> No	
6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ►	
7 Amount of expenses incurred in monitoring, inspecting, 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)? <input type="checkbox"/> Yes <input type="checkbox"/> No	
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" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (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 SFAS 116 (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 in 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 SFAS 116 (ASC 958) relating to these items:	
a Revenue included in Form 990, Part VIII, line 1	► \$ 0
b Assets included in Form 990, Part X	► \$ 0

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 are a significant use of its collection items (check all that apply):

- a** ☒ Public exhibition **d** ☒ Loan or exchange programs
b ☒ Scholarly research **e** ☐ Other _____
c ☒ Preservation for future generations

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" to 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	0
d Additions during the year	9,528,262
e Distributions during the year	9,528,262
f Ending balance	0

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 in Part XIII ☐

Part V Endowment Funds.

Complete if the organization answered "Yes" to 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	35,259,921,000	31,627,772,000	29,733,245,000	30,974,930,000	26,768,706,000
b Contributions	1,011,117,000	736,006,000	320,079,000	305,850,000	223,000,000
c Net investment earnings, gains, and losses	1,892,160,000	4,529,290,000	3,159,164,000	708,000	5,374,404,000
d Grants or scholarships	250,265,000	253,540,000	242,576,000	239,374,000	216,754,000
e Other expenditures for facilities and programs	1,288,277,000	1,192,682,000	1,168,178,000	1,172,548,000	1,035,938,000
f Administrative expenses	196,125,000	186,925,000	173,962,000	136,321,000	138,488,000
g End of year balance	36,428,531,000	35,259,921,000	31,627,772,000	29,733,245,000	30,974,930,000

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a** Board designated or quasi-endowment ☐ 16.50 %
b Permanent endowment ☐ 18.80 %
c Temporarily restricted endowment ☐ 64.70 %

The percentages in 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 checked="" type="checkbox"/>	<input type="checkbox"/>
(ii) related organizations	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	<input checked="" 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" to 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		537,051,000		537,051,000
b Buildings		7,378,415,000	3,213,913,000	4,164,502,000
c Leasehold improvements		241,206,000		241,206,000
d Equipment		1,104,417,000	833,356,000	271,061,000
e Other	9,335,000	671,205,000		680,540,000
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				5,894,360,000

Part VII Investments—Other Securities.

Complete if the organization answered "Yes" to 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) PRIVATE EQUITIES	7,176,705,000	END OF YEAR MARKET VALUE
(B) REAL ASSETS	12,704,622,000	END OF YEAR MARKET VALUE
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ►	19,881,327,000	

Part VIII Investments—Program Related.

Complete if the organization answered "Yes" to 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. (Column (b) must equal Form 990, Part X, col. (B) line 13.) ►		

Part IX Other Assets.

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

(a) Description	(b) Book value
(1) COLLATERAL ADVANCED UNDER SECURITY BORROWING AGREEMENTS	8,425,165,000
(2) INVESTMENT IN TRUSTS HELD BY OTHERS	363,175,000
(3) OTHER INVESTMENTS	1,551,348,000
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ►	10,339,688,000

Part X Other Liabilities.

Complete if the organization answered "Yes" to 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) SECURITIES LENDING/ OTHER INVESTMENT LIABILITIES	21,183,731,000	
(3) GOVERNMENT LOAN ADVANCES	69,432,000	
(4) LIABILITIES UNDER SPLIT INTEREST AGREEMENTS	910,083,000	
(5) DEPOSITS AND OTHER LIABILITIES	300,634,000	
(6) ACCRUED RETIREMENT OBLIGATIONS	957,001,000	
(7) DUE TO CONSOLIDATED ORGANIZATIONS	87,128,000	
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ►	23,508,009,000	

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 FIN 48 (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" to Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a		
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	
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		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)		5	

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

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

1	Total expenses and losses per audited financial statements		1	
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		
e	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	
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		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5	

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.

[SEE NEXT PAGE](#)

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.

Return Reference	Identifier	Explanation
SCHEDULE D, PART III, LINE 1A	COLLECTIONS OF ART - FINANCIAL STATEMENT FOOTNOTE	THE UNIVERSITY'S VAST ARRAY OF MUSEUMS AND LIBRARIES CONTAINS PRICELESS WORKS OF ART, HISTORICAL TREASURES, LITERARY WORKS, AND ARTIFACTS. THESE COLLECTIONS ARE PROTECTED AND PRESERVED FOR PUBLIC EXHIBITION, EDUCATION, RESEARCH, AND THE FURTHERANCE OF PUBLIC SERVICE. THEY ARE NEITHER DISPOSED OF FOR FINANCIAL GAIN NOR ENCUMBERED IN ANY MANNER. ACCORDINGLY, SUCH COLLECTIONS ARE NOT RECORDED FOR FINANCIAL STATEMENT PURPOSES.
SCHEDULE D, PART III, LINE 4	COLLECTIONS OF ART - DESCRIPTION OF COLLECTIONS	<p>HARVARD ART MUSEUMS: THE HARVARD ART MUSEUMS ARE THREE MUSEUMS (FOGG MUSEUM, BUSCH-REISINGER MUSEUM, ARTHUR M. SACKLER MUSEUM) AND FOUR RESEARCH CENTERS (STRAUS CENTER FOR CONSERVATION AND TECHNICAL STUDIES, CENTER FOR THE TECHNICAL STUDY OF MODERN ART, HARVARD ART MUSEUM ARCHIVES, ARCHAEOLOGICAL EXPLORATION OF SARDIS, TURKEY). THE MUSEUMS' COLLECTION CONSISTS OF MORE THAN 250,000 OBJECTS IN ALL MEDIA, RANGING IN DATE FROM ANTIQUITY TO THE PRESENT WITH WORLDWIDE ORIGINS. THE COLLECTION IS AN IMPORTANT RESOURCE FOR THE HARVARD UNIVERSITY COMMUNITY, AS WELL AS TO A BROADER AUDIENCE OF STUDENTS, SCHOLARS, AND THE GENERAL PUBLIC. IT IS USED TO ADVANCE THE KNOWLEDGE AND APPRECIATION OF ART AND ART MUSEUMS THROUGH PROGRAMS INVOLVING RESEARCH, TEACHING, PROFESSIONAL TRAINING, AND PUBLIC EDUCATION.</p> <p>ARNOLD ARBORETUM: THE ARNOLD ARBORETUM OF HARVARD UNIVERSITY IS THE OLDEST PUBLIC ARBORETUM IN NORTH AMERICA AND ONE OF THE WORLD'S LEADING CENTERS FOR THE STUDY OF PLANTS. ADMINISTERED BY THE OFFICE OF THE PROVOST OF HARVARD UNIVERSITY AND A LINK IN BOSTON'S EMERALD NECKLACE OF PARKS, THE ARNOLD ARBORETUM IS A UNIQUE BLEND OF RESPECTED RESEARCH INSTITUTION AND BELOVED PUBLIC LANDSCAPE. WE PROVIDE AND SUPPORT WORLD-CLASS RESEARCH, HORTICULTURE, AND EDUCATION PROGRAMS THAT FOSTER THE UNDERSTANDING, APPRECIATION, AND PRESERVATION OF TREES.</p> <p>COLLECTION OF HISTORICAL SCIENTIFIC INSTRUMENTS: HARVARD UNIVERSITY HAS BEEN ACQUIRING SCIENTIFIC INSTRUMENTS ON A CONTINUOUS BASIS FOR TEACHING AND RESEARCH SINCE 1672. THE COLLECTION OF HISTORICAL SCIENTIFIC INSTRUMENTS, WHICH WAS ESTABLISHED IN 1948 TO PRESERVE THIS APPARATUS AS A RESOURCE FOR TEACHING AND RESEARCH IN THE HISTORY OF SCIENCE AND TECHNOLOGY, HAS BECOME ONE OF THE THREE LARGEST UNIVERSITY COLLECTIONS OF ITS KIND IN THE WORLD. IT CONTAINS OVER 20,000 OBJECTS DATING FROM ABOUT 1400 TO THE PRESENT. A BROAD RANGE OF SCIENTIFIC DISCIPLINES ARE REPRESENTED, INCLUDING ASTRONOMY, NAVIGATION, HOROLOGY, SURVEYING, GEOLOGY, CALCULATING, PHYSICS, BIOLOGY, MEDICINE, PSYCHOLOGY, ELECTRICITY, AND COMMUNICATION. SIGNIFICANT INSTRUMENTS, MADE OBSOLETE BY NEW TECHNOLOGIES, CONTINUE TO BE INCORPORATED. MANY OF THE DOCUMENTS DETAILING THE PURCHASE AND USE OF THE INSTRUMENTS HAVE BEEN PRESERVED, AND ARE AVAILABLE FOR RESEARCH IN THE COLLECTION'S ADJUNCT LIBRARY.</p> <p>MUSEUM OF COMPARATIVE ZOOLOGY (WITHIN THE MUSEUM OF NATURAL HISTORY): THE MUSEUM OF COMPARATIVE ZOOLOGY (THE MCZ) WAS FOUNDED IN 1859 ON THE CONCEPT THAT COLLECTIONS ARE AN INTEGRAL AND FUNDAMENTAL COMPONENT OF ZOOLOGICAL RESEARCH AND TEACHING. THIS 150-YEAR-OLD COMMITMENT REMAINS A STRONG AND PROUD TRADITION FOR THE MCZ. THE PRESENT-DAY MCZ CONTAINS OVER 21 MILLION SPECIMENS IN TEN RESEARCH COLLECTIONS WHICH COMPRISE ONE OF THE WORLD'S RICHEST AND MOST VARIED RESOURCES FOR STUDYING THE DIVERSITY OF LIFE. THE MUSEUM SERVES AS THE PRIMARY REPOSITORY FOR ZOOLOGICAL SPECIMENS COLLECTED BY PAST AND PRESENT HARVARD FACULTY-CURATORS, STAFF AND ASSOCIATES CONDUCTING RESEARCH AROUND THE WORLD. AS A PREMIER UNIVERSITY MUSEUM AND RESEARCH INSTITUTION, THE SPECIMENS AND THEIR RELATED DATA ARE AVAILABLE TO RESEARCHERS OF THE SCIENTIFIC AND MUSEUM COMMUNITY. USE OF THE COLLECTIONS IN STUDENT RESEARCH IS ALSO ENCOURAGED.</p> <p>FISHER MUSEUM HARVARD FOREST: THE FISHER MUSEUM'S MAIN EXHIBIT DISPLAYS TWENTY-THREE INTERNATIONALLY ACCLAIMED MODELS (DIORAMAS) PORTRAYING THE HISTORY, CONSERVATION AND MANAGEMENT OF CENTRAL NEW ENGLAND FORESTS. OTHER EXHIBITS AT THE MUSEUM REPRESENT THE RANGE OF HARVARD FOREST'S RESEARCH.</p> <p>HARVARD UNIVERSITY HERBARIA (WITHIN MUSEUM OF NATURAL HISTORY): THE HARVARD UNIVERSITY HERBARIA ARE AMONG SOME SEVERAL THOUSAND COLLECTIONS OF PRESSED, DRIED PLANT SPECIMENS WORLDWIDE THAT ARE USED BY RESEARCHERS TO FURTHER OUR UNDERSTANDING OF THE PLANT WORLD. SOME OF THE EARLIEST HERBARIA WERE FOUNDED IN EUROPE IN THE EARLY 1600'S, DURING THE DAYS OF EXPLORATION, WHEN KNOWLEDGE OF THE EARTH'S FLORA WAS GROWING AT SUCH A RAPID PACE THAT BOTANICAL GARDENS COULD NO LONGER MAINTAIN LIVING EXAMPLES OF EVERY KNOWN</p>

Return Reference	Identifier	Explanation
		<p>SPECIES. WHILE HERBARIUM COLLECTIONS OF ALL SIZES EXIST TODAY, THERE ARE FEWER THAN 75 HERBARIA WORLDWIDE WITH MORE THAN ONE MILLION SPECIMENS.</p> <p>HERBARIUM COLLECTIONS HAVE BEEN BUILT BY THE EFFORTS OF NUMEROUS BOTANISTS AND PLANT COLLECTORS WHO SEARCHED FROM REMOTE AND ISOLATED JUNGLES TO INNER CITY WASTE LOTS AND RAILROAD TRACKS TO DOCUMENT THE DIVERSITY AND DISTRIBUTION OF THE EARTH'S FLORA. REPRESENTATIVES OF MOST KNOWN SPECIES OF PLANTS CAN BE FOUND IN HERBARIA TODAY, CAREFULLY MOUNTED ON SHEETS OF ARCHIVAL QUALITY PAPER, LABELED WITH IMPORTANT INFORMATION ABOUT THEM, AND STORED ON SHELVES IN CABINETS. IN ESSENCE, A HERBARIUM IS ANALOGOUS TO A LIBRARY OF CAREFULLY PRESERVED PLANTS WHERE THE SPECIMENS THEMSELVES AND THE LABELS ASSOCIATED WITH THEM PROVIDE A WEALTH OF INFORMATION ONCE THEY HAVE BEEN "READ" AND STUDIED BY SCIENTISTS. THE SPECIMENS ARE THE KEY TO UNDERSTANDING PLANT RELATIONSHIPS, GEOGRAPHIC DISTRIBUTIONS, ECONOMIC USEFULNESS, EVEN THEIR MOLECULAR MAKEUP. AS WE LOSE NATURAL HABITATS THE WORLD OVER, HERBARIA INCREASINGLY SERVE AS A RECORD OF THE RECENT HISTORY OF PLANT LIFE, AND AS A REPOSITORY OF PRECIOUS GENETIC INFORMATION. HERBARIA HOLD THE TOOLS FOR OUR UNDERSTANDING OF THE PLANT WORLD.</p> <p>MINERALOGICAL AND GEOLOGICAL MUSEUM (WITHIN MUSEUM OF NATURAL HISTORY):</p> <p>THE HARVARD MINERAL COLLECTION RANKS AMONG THE WORLD'S FINEST DUE TO ITS VERY BROAD REPRESENTATION, WEALTH OF RARE SPECIES; LARGE NUMBER OF SPECIMENS DESCRIBED IN THE SCIENTIFIC LITERATURE; AND THE QUALITY OF ITS DISPLAY SPECIMENS. A RICH SYSTEMATIC MINERAL COLLECTION AND DISPLAYS OF GEMSTONES ARE THE PRINCIPAL EXHIBITS IN THE MINERAL GALLERY. THE MUSEUM IS COMMITTED TO THE DEVELOPMENT AND PRESERVATION OF WORLD-CLASS COLLECTIONS OF MINERALS, GEMS, ROCKS, ORES, AND METEORITES FOR RESEARCH, EDUCATION, AND PUBLIC DISPLAY. ITS EARLIEST COLLECTIONS DATE BACK TO THE LATE 18TH CENTURY. THE MUSEUM CATERES TO THE HARVARD STUDENTS AND FACULTY AS WELL AS THE GEOLOGICAL COMMUNITY AT LARGE BY SERVING AS A UNIQUELY RICH RESOURCE OF MATERIALS AND INFORMATION.</p> <p>PEABODY MUSEUM OF ARCHAEOLOGY AND ETHNOLOGY:</p> <p>THE PEABODY MUSEUM OF ARCHAEOLOGY AND ETHNOLOGY IS STEWARD TO ONE OF THE OLDEST AND LARGEST COLLECTIONS OF CULTURAL OBJECTS IN THE WESTERN HEMISPHERE. SINCE THE LATE NINETEENTH CENTURY, THE MUSEUM HAS PLAYED AN ACTIVE PART IN THE HISTORY OF AMERICAN ANTHROPOLOGY AND IN THE EVOLVING RELATIONSHIP BETWEEN MUSEUMS AND NATIVE PEOPLES. THE PEABODY STRIVES TO MAKE COLLECTIONS WIDELY ACCESSIBLE AND ENGAGE ISSUES OF CONCERN TO DIVERSE AUDIENCES. TODAY, THE PEABODY HOUSES MORE THAN SIX MILLION INDIVIDUAL OBJECTS, 500,000 PHOTOGRAPHIC IMAGES, AND SUBSTANTIAL ARCHIVAL RECORDS. STRONGEST IN THE CULTURES OF NORTH, CENTRAL, AND SOUTH AMERICA, AND THE PACIFIC ISLANDS, THE PEABODY IS ALSO CARETAKER TO IMPORTANT COLLECTIONS FROM AFRICA, EUROPE, AND ASIA. COLLECTION TYPES INCLUDE ARCHAEOLOGY; ETHNOGRAPHY; OSTEOLOGY; AND PAINTING, DRAWING, AND PRINTS.</p> <p>SEMITIC MUSEUM:</p> <p>THE SEMITIC MUSEUM IS HOME TO THE UNIVERSITY'S COLLECTIONS OF NEAR EASTERN ARCHAEOLOGICAL ARTIFACTS. THESE ARTIFACTS COMPRISE OVER 40,000 ITEMS, INCLUDING POTTERY, CYLINDER SEALS, SCULPTURE, COINS AND CUNEIFORM TABLETS. MANY ARE FROM MUSEUM-SPONSORED EXCAVATIONS IN ISRAEL, JORDAN, IRAQ, EGYPT, CYPRUS, AND TUNISIA. THE MUSEUM IS DEDICATED TO THE USE OF THESE COLLECTIONS FOR THE TEACHING, RESEARCH, AND PUBLICATION OF NEAR EASTERN ARCHAEOLOGY, HISTORY, AND CULTURE.</p> <p>WARREN ANATOMICAL MUSEUM:</p> <p>THE WARREN ANATOMICAL MUSEUM'S PRESENT COLLECTION CONTAINS APPROXIMATELY 15,000 ARTIFACTS AND CASES INCLUDING: ANATOMICAL AND PATHOLOGICAL PREPARATIONS; VARIOUS WAX, PAPER MACHE, AND DRY PREPARATION ANATOMICAL MODELS; PHOTOGRAPHS, PRINTS, PAINTINGS, AND DRAWINGS; MEDICAL INSTRUMENTS AND MACHINES; AND OTHER MEDICAL MEMORABILIA. ALONG WITH THE WELL-KNOWN SKULL OF PHINEAS GAGE, THE MUSEUM HOLDS MANY OTHER RARE AND INTERESTING ITEMS. AMONG THESE ARE THE PHRENOLOGICAL COLLECTION OF JOHANN GASPAR SPURZHEIM, THE BOSTON SOCIETY FOR MEDICAL IMPROVEMENT COLLECTION, AND A W. T. G. MORTON-TYPE ETHER INHALER.</p> <p>THE MUSEUM PROMOTES THE COLLECTION FOR THE PURPOSES OF MEDICAL EDUCATION IN ALL FORMS WHENEVER POSSIBLE, BY EXPANDING ITS SCOPE TO PROVIDE PUBLIC PROGRAMMING AND EDUCATIONAL RESOURCES TO THE LARGER COMMUNITY.</p> <p>CARPENTER CENTER FOR THE VISUAL ARTS:</p> <p>CARPENTER CENTER FOR THE VISUAL ARTS IS DEDICATED TO THE SYNTHESIS OF ART, DESIGN, AND EDUCATION THROUGH THE EXHIBITION OF EXISTING WORKS AND PRODUCTION OF NEW COMMISSIONS. IT STRIVES TO BRING PEOPLE, IDEAS, AND OBJECTS TOGETHER IN GENERATIVE WAYS THAT PROVIDE UNPARALLELED EXPERIENCES WITH CONTEMPORARY ART, ULTIMATELY ENRICHING THE CREATIVE AND INTELLECTUAL LIVES OF THEIR AUDIENCES.</p>
SCHEDULE D, PART IV, LINE 1B	AGENT, TRUSTEE, CUSTODIAN, OR OTHER	AGENCY FUNDS REPRESENT AWARDS UNDER WHICH HARVARD SERVES AS AN INTERMEDIARY AGENT BETWEEN THE SPONSOR (USUALLY FEDERAL) AND THE

Return Reference	Identifier	Explanation
	INTERMEDIARY ARRANGEMENT	ULTIMATE THIRD PARTY RECIPIENT. THE TRANSFER OF THE ASSETS TO HARVARD IS NOT A CONTRIBUTION RECEIVED BY HARVARD AND THE TRANSFER OF ASSETS TO THE RECIPIENT IS NOT A CONTRIBUTION MADE BY HARVARD. HARVARD DRAWS DOWN ON ITS FEDERAL LINES OF CREDIT MONTHLY TO COVER THOSE COSTS INCURRED ON FEDERAL AWARDS. THEREFORE, THERE IS NO BEGINNING OR ENDING BALANCE FOR THESE AGENCY FUNDS.
SCHEDULE D, PART V, LINE 4	INTENDED USES OF ENDOWMENT FUNDS	<p>THE PRIMARY GOAL OF THE ENDOWMENT IS TO SUPPORT THE UNIVERSITY'S TEACHING AND RESEARCH MISSION.</p> <p>THE ENDOWMENT ROLLFORWARD ON SCHEDULE D, PART V HAS BEEN RESTATED FOR THE FISCAL YEAR ENDED JUNE 30, 2011 TO PROPERLY EXCLUDE THE ENDOWMENTS OF CERTAIN RELATED ORGANIZATIONS THAT WERE PREVIOUSLY INCLUDED IN THE REPORTED TOTAL. THIS RESTATEMENT DOES NOT CHANGE NET ASSETS REPORTED ON THE FORM 990 BALANCE SHEET FOR THE FISCAL YEARS ENDED JUNE 30, 2011.</p>
SCHEDULE D, PART X, LINE 2	FIN 48 (ASC 740):	EFFECTIVE JULY 1, 2007, THE UNIVERSITY ADOPTED FASB INTERPRETATION NO. 48, ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES (FIN 48 (ASC 740)). FIN 48 (ASC 740) SETS A MINIMUM THRESHOLD FOR FINANCIAL STATEMENT RECOGNITION OF THE BENEFIT OF A TAX POSITION TAKEN OR EXPECTED TO BE TAKEN IN A TAX RETURN. TAX POSITIONS FOR THE OPEN TAX YEARS AS OF JUNE 30, 2015 WERE REVIEWED AND IT WAS DETERMINED THAT NO PROVISION FOR UNCERTAIN TAX PROVISIONS WAS REQUIRED. ACCORDINGLY, THERE IS NO DISCLOSURE IN THE JUNE 30, 2015 FINANCIAL STATEMENTS REGARDING UNCERTAIN TAX POSITIONS.

SCHEDULE E
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Schools**

- **Complete if the organization answered "Yes" to Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.**
► **Attach to Form 990 or Form 990-EZ.**

► **Information about Schedule E (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.**

OMB No. 1545-0047

2014**Open to Public Inspection**

Name of the organization

PRESIDENT AND FELLOWS OF HARVARD COLLEGE

Employer identification number

04-2103580

Part I

	YES	NO
1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space, use Part II	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<u>THE ORGANIZATION MEETS THE CRITERIA ESTABLISHED IN SECTION 4.0 REVENUE PROCEDURE 75-50.</u> <u>THE UNIVERSITY DRAWS A SUBSTANTIAL PERCENTAGE OF ITS STUDENTS NATIONWIDE AND WORLDWIDE AND</u> <u>FOLLOWS A RACIALLY NONDISCRIMINATORY POLICY AS TO STUDENTS. IT SATISFIES THE PUBLICITY</u> <u>REQUIREMENT BY INCLUDING A STATEMENT OF ITS RACIALLY NONDISCRIMINATORY POLICY AS TO</u> <u>(CONTINUED ON SUPPLEMENTAL SECTION)</u>		
4 Does the organization maintain the following?		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
d Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain. If you need more space, use Part II.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5 Does the organization discriminate by race in any way with respect to:		
a Students' rights or privileges?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Admissions policies?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
c Employment of faculty or administrative staff?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
d Scholarships or other financial assistance?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
e Educational policies?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
f Use of facilities?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
g Athletic programs?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
h Other extracurricular activities? If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6a Does the organization receive any financial aid or assistance from a governmental agency?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either line 6a or line 6b, explain on Part II.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
7 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," explain on Part II	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Part II

Supplemental Information. Provide the explanations required by Part I, lines 3, 4d, 5h, 6a, 6b, and 7, as applicable. Also provide any other additional information (see instructions).

Return Reference	Identifier	Explanation
SCHEDULE E, PART I, LINE 3	RACIALLY NONDISCRIMINATORY POLICY	(CONTINUED FROM SCHEDULE E, PART I, LINE 3) STUDENTS IN ALL ITS BROCHURES AND CATALOGS DEALING WITH STUDENT ADMISSIONS, PROGRAMS, AND SCHOLARSHIPS. IT ALSO REFERENCES ITS RACIALLY NONDISCRIMINATORY POLICY IN OTHER WRITTEN ADVERTISING THAT IT USES AS A MEANS OF INFORMING PROSPECTIVE STUDENTS OF ITS PROGRAMS.
SCHEDULE E, PART I, LINE 6(A)	FINANCIAL AID OR ASSISTANCE FROM A GOVERNMENTAL AGENCY	THIS ORGANIZATION RECEIVES FUNDS FOR RESEARCH AND ADMINISTERS FEDERAL AID PROGRAMS TO STUDENTS ENROLLED IN POST-SECONDARY EDUCATION.

**SCHEDULE F
(Form 990)****Statement of Activities Outside the United States**

OMB No. 1545-0047

2014**Open to Public
Inspection**Department of the Treasury
Internal Revenue Service

- **Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.**
 ► **Attach to Form 990.**

► **Information about Schedule F (Form 990) and its instructions is at www.irs.gov/form990.**

Name of the organization

PRESIDENT AND FELLOWS OF HARVARD COLLEGE

Employer identification number

04-2103580

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 region	(d) Activities conducted in region (by type) (e.g., 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 region	(f) Total expenditures for and investments in region
(1) CENTRAL AMERICA AND THE CARIBBEAN			FUNDRAISING		11,782
(2) CENTRAL AMERICA AND THE CARIBBEAN			GRANTMAKING		22,663
(3) CENTRAL AMERICA AND THE CARIBBEAN			INVESTMENTS		309,498,031
(4) CENTRAL AMERICA AND THE CARIBBEAN	1	20	PROGRAM SERVICES	UNIVERSITY ACTIVITIES	453,169
(5) EAST ASIA AND THE PACIFIC			FUNDRAISING		1,150,895
(6) EAST ASIA AND THE PACIFIC			GRANTMAKING		1,299,713
(7) EAST ASIA AND THE PACIFIC			INVESTMENTS		1,555,558,037
(8) EAST ASIA AND THE PACIFIC	3	10	PROGRAM SERVICES	UNIVERSITY ACTIVITIES	12,084,756
(9) EUROPE (INCLUDING ICELAND AND GREENLAND)			FUNDRAISING		959,976
(10) EUROPE (INCLUDING ICELAND AND GREENLAND)			GRANTMAKING		5,274,635
(11) EUROPE (INCLUDING ICELAND AND GREENLAND)			INVESTMENTS		1,079,134,212
(12) EUROPE (INCLUDING ICELAND AND GREENLAND)	2	45	PROGRAM SERVICES	UNIVERSITY ACTIVITIES	19,418,983
(13) MIDDLE EAST AND NORTH AFRICA			FUNDRAISING		30,962
(14) MIDDLE EAST AND NORTH AFRICA			GRANTMAKING		344,639
(15) MIDDLE EAST AND NORTH AFRICA			INVESTMENTS		60,848,937
(16) MIDDLE EAST AND NORTH AFRICA	1	1	PROGRAM SERVICES	UNIVERSITY ACTIVITIES	3,600,706
(17) (SEE STATEMENT)					
3a Sub-total	7	76			3,049,692,096
b Total from continuation sheets to Part I	0	21			722,102,849
c Totals (add lines 3a and 3b)	7	97			3,771,794,945

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 non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)			EAST ASIA AND THE PACIFIC	SPONSORED RESEARCH SUB-AWARD	336,717	EFT OR CHECK			
(2)			EAST ASIA AND THE PACIFIC	SPONSORED RESEARCH SUB-AWARD	173,703	EFT OR CHECK			
(3)			EAST ASIA AND THE PACIFIC	SPONSORED RESEARCH SUB-AWARD	114,843	EFT OR CHECK			
(4)			EAST ASIA AND THE PACIFIC	SPONSORED RESEARCH SUB-AWARD	53,297	EFT OR CHECK			
(5)			EAST ASIA AND THE PACIFIC	SPONSORED RESEARCH SUB-AWARD	51,396	EFT OR CHECK			
(6)			EAST ASIA AND THE PACIFIC	SPONSORED RESEARCH SUB-AWARD	50,000	EFT OR CHECK			
(7)			EAST ASIA AND THE PACIFIC	SPONSORED RESEARCH SUB-AWARD	43,108	EFT OR CHECK			
(8)			EAST ASIA AND THE PACIFIC	SPONSORED RESEARCH SUB-AWARD	34,110	EFT OR CHECK			
(9)			EAST ASIA AND THE PACIFIC	SPONSORED RESEARCH SUB-AWARD	29,669	EFT OR CHECK			
(10)			EAST ASIA AND THE PACIFIC	SPONSORED RESEARCH SUB-AWARD	27,882	EFT OR CHECK			
(11)			EAST ASIA AND THE PACIFIC	SPONSORED RESEARCH SUB-AWARD	15,107	EFT OR CHECK			
(12)			EAST ASIA AND THE PACIFIC	SPONSORED RESEARCH SUB-AWARD	10,000	EFT OR CHECK			
(13)			EAST ASIA AND THE PACIFIC	SPONSORED RESEARCH SUB-AWARD	8,823	EFT OR CHECK			
(14)			EUROPE (INCLUDING ICELAND AND GREENLAND)	SPONSORED RESEARCH SUB-AWARD	344,563	EFT OR CHECK			
(15)			EUROPE (INCLUDING ICELAND AND GREENLAND)	SPONSORED RESEARCH SUB-AWARD	282,415	EFT OR CHECK			
(16)			(SEE STATEMENT)						

- 2** Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter **30**
- 3** Enter total number of other organizations or entities **67**

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 non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1) GRADUATE STUDENT STIPEND GRANTS	EAST ASIA AND THE PACIFIC	23	129,519	EFT OR CHECK			
(2) GRADUATE STUDENT STIPEND GRANTS	EUROPE (INCLUDING ICELAND AND GREENLAND)	8	15,350	EFT OR CHECK			
(3) GRADUATE STUDENT STIPEND GRANTS	MIDDLE EAST AND NORTH AFRICA	23	112,220	EFT OR CHECK			
(4) GRADUATE STUDENT STIPEND GRANTS	NORTH AMERICA (CANADA & MEXICO ONLY)	8	14,074	EFT OR CHECK			
(5) GRADUATE STUDENT STIPEND GRANTS	SOUTH AMERICA	1	3,000	EFT OR CHECK			
(6) GRADUATE STUDENT STIPEND GRANTS	SOUTH ASIA	5	17,070	EFT OR CHECK			
(7) GRADUATE STUDENT STIPEND GRANTS	SUB-SAHARAN AFRICA	1	11,250	EFT OR CHECK			
(8) STIPENDS FOR POST DOCTORAL STUDENTS AND FELLOWS	EAST ASIA AND THE PACIFIC	1	14,000	EFT OR CHECK			
(9) STIPENDS FOR POST DOCTORAL STUDENTS AND FELLOWS	EUROPE (INCLUDING ICELAND AND GREENLAND)	17	637,300	EFT OR CHECK			
(10) STIPENDS FOR POST DOCTORAL STUDENTS AND FELLOWS	NORTH AMERICA (CANADA & MEXICO ONLY)	1	880	EFT OR CHECK			
(11) STIPENDS FOR POST DOCTORAL STUDENTS AND FELLOWS	RUSSIA AND NEIGHBORING STATES	1	20,400	EFT OR CHECK			
(12) STIPENDS FOR POST DOCTORAL STUDENTS AND FELLOWS	SOUTH AMERICA	1	53,000	EFT OR CHECK			
(13) STIPENDS FOR POST DOCTORAL STUDENTS AND FELLOWS	SOUTH ASIA	3	8,130	EFT OR CHECK			
(14) GRANTS AND AWARDS TO NON HARVARD STUDENTS	CENTRAL AMERICA AND THE CARIBBEAN	3	6,800	EFT OR CHECK			
(15) GRANTS AND AWARDS TO NON HARVARD STUDENTS	EAST ASIA AND THE PACIFIC	9	58,209	EFT OR CHECK			
(16) GRANTS AND AWARDS TO NON HARVARD STUDENTS	EUROPE (INCLUDING ICELAND AND GREENLAND)	46	1,626,439	EFT OR CHECK			
(17) GRANTS AND AWARDS TO NON HARVARD STUDENTS	MIDDLE EAST AND NORTH AFRICA	2	32,000	EFT OR CHECK			
(18) (SEE STATEMENT)							

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 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; do not 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 file Form 5713, International Boycott Report (see Instructions for Form 5713; do not file with Form 990)* ☒ Yes ☐ No

Part I **Activities per Region** (continued)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e.g., 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 region	(f) Total expenditures for and investments in region
(18) NORTH AMERICA (CANADA & MEXICO ONLY)			FUNDRAISING		473,586
(19) NORTH AMERICA (CANADA & MEXICO ONLY)			GRANTMAKING		856,781
(20) NORTH AMERICA (CANADA & MEXICO ONLY)			INVESTMENTS		134,697,986
(21) NORTH AMERICA (CANADA & MEXICO ONLY)		1	PROGRAM SERVICES	UNIVERSITY ACTIVITIES	2,881,429
(22) RUSSIA AND NEIGHBORING STATES			FUNDRAISING		839
(23) RUSSIA AND NEIGHBORING STATES			GRANTMAKING		2,423,882
(24) RUSSIA AND NEIGHBORING STATES			INVESTMENTS		156,419,940
(25) RUSSIA AND NEIGHBORING STATES			PROGRAM SERVICES	UNIVERSITY ACTIVITIES	356,607
(26) SOUTH AMERICA			GRANTMAKING		2,135,218
(27) SOUTH AMERICA			INVESTMENTS		167,324,736
(28) SOUTH AMERICA		2	PROGRAM SERVICES	UNIVERSITY ACTIVITIES	3,016,119
(29) SOUTH ASIA			FUNDRAISING		159,046
(30) SOUTH ASIA			GRANTMAKING		1,781,468
(31) SOUTH ASIA			INVESTMENTS		167,756,648
(32) SOUTH ASIA		7	PROGRAM SERVICES	UNIVERSITY ACTIVITIES	3,113,516
(33) SUB-SAHARAN AFRICA			FUNDRAISING		53,040
(34) SUB-SAHARAN AFRICA			GRANTMAKING		8,971,695
(35) SUB-SAHARAN AFRICA			INVESTMENTS		63,551,818
(36) SUB-SAHARAN AFRICA		11	PROGRAM SERVICES	UNIVERSITY ACTIVITIES	6,128,495

Part II Grants and Other Assistance to Organizations or Entities Outside the United States (continued)

(a) Name of Organization	(b) IRS code section and EIN	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(17)		EUROPE (INCLUDING ICELAND AND GREENLAND)	SPONSORED RESEARCH SUB- AWARD	239,076	EFT OR CHECK			
(18)		EUROPE (INCLUDING ICELAND AND GREENLAND)	SPONSORED RESEARCH SUB- AWARD	226,161	EFT OR CHECK			
(19)		EUROPE (INCLUDING ICELAND AND GREENLAND)	SPONSORED RESEARCH SUB- AWARD	166,200	EFT OR CHECK			
(20)		EUROPE (INCLUDING ICELAND AND GREENLAND)	SPONSORED RESEARCH SUB- AWARD	149,143	EFT OR CHECK			
(21)		EUROPE (INCLUDING ICELAND AND GREENLAND)	SPONSORED RESEARCH SUB- AWARD	125,776	EFT OR CHECK			
(22)		EUROPE (INCLUDING ICELAND AND GREENLAND)	SPONSORED RESEARCH SUB- AWARD	123,061	EFT OR CHECK			
(23)		EUROPE (INCLUDING ICELAND AND GREENLAND)	SPONSORED RESEARCH SUB- AWARD	100,000	EFT OR CHECK			
(24)		EUROPE (INCLUDING ICELAND AND GREENLAND)	SPONSORED RESEARCH SUB- AWARD	92,154	EFT OR CHECK			
(25)		EUROPE (INCLUDING ICELAND AND GREENLAND)	SPONSORED RESEARCH SUB- AWARD	78,280	EFT OR CHECK			
(26)		EUROPE (INCLUDING ICELAND AND GREENLAND)	SPONSORED RESEARCH SUB- AWARD	73,920	EFT OR CHECK			
(27)		EUROPE (INCLUDING ICELAND AND GREENLAND)	SPONSORED RESEARCH SUB- AWARD	72,150	EFT OR CHECK			
(28)		EUROPE (INCLUDING ICELAND AND GREENLAND)	SPONSORED RESEARCH SUB- AWARD	60,480	EFT OR CHECK			
(29)		EUROPE (INCLUDING ICELAND AND GREENLAND)	SPONSORED RESEARCH SUB- AWARD	60,000	EFT OR CHECK			
(30)		EUROPE (INCLUDING ICELAND AND GREENLAND)	SPONSORED RESEARCH SUB- AWARD	57,150	EFT OR CHECK			
(31)		EUROPE (INCLUDING ICELAND AND GREENLAND)	SPONSORED RESEARCH SUB- AWARD	52,571	EFT OR CHECK			
(32)		EUROPE (INCLUDING ICELAND AND GREENLAND)	SPONSORED RESEARCH SUB- AWARD	52,146	EFT OR CHECK			
(33)		EUROPE (INCLUDING ICELAND AND GREENLAND)	SPONSORED RESEARCH SUB- AWARD	34,961	EFT OR CHECK			
(34)		EUROPE (INCLUDING ICELAND AND GREENLAND)	SPONSORED RESEARCH SUB- AWARD	28,382	EFT OR CHECK			
(35)		EUROPE (INCLUDING ICELAND AND GREENLAND)	SPONSORED RESEARCH SUB- AWARD	26,324	EFT OR CHECK			
(36)		EUROPE (INCLUDING ICELAND AND GREENLAND)	SPONSORED RESEARCH SUB- AWARD	18,825	EFT OR CHECK			
(37)		EUROPE (INCLUDING ICELAND AND GREENLAND)	SPONSORED RESEARCH SUB- AWARD	17,400	EFT OR CHECK			
(38)		EUROPE (INCLUDING ICELAND AND GREENLAND)	SPONSORED RESEARCH SUB- AWARD	15,353	EFT OR CHECK			
(39)		EUROPE (INCLUDING ICELAND AND GREENLAND)	SPONSORED RESEARCH SUB- AWARD	15,000	EFT OR CHECK			

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(a) Name of Organization	(b) IRS code section and EIN	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(40)		EUROPE (INCLUDING ICELAND AND GREENLAND)	SPONSORED RESEARCH SUB- AWARD	14,000	EFT OR CHECK			
(41)		EUROPE (INCLUDING ICELAND AND GREENLAND)	SPONSORED RESEARCH SUB- AWARD	12,107	EFT OR CHECK			
(42)		EUROPE (INCLUDING ICELAND AND GREENLAND)	SPONSORED RESEARCH SUB- AWARD	11,192	EFT OR CHECK			
(43)		MIDDLE EAST AND NORTH AFRICA	SPONSORED RESEARCH SUB- AWARD	79,005	EFT OR CHECK			
(44)		MIDDLE EAST AND NORTH AFRICA	SPONSORED RESEARCH SUB- AWARD	32,511	EFT OR CHECK			
(45)		NORTH AMERICA (CANADA & MEXICO ONLY)	SPONSORED RESEARCH SUB- AWARD	116,635	EFT OR CHECK			
(46)		NORTH AMERICA (CANADA & MEXICO ONLY)	SPONSORED RESEARCH SUB- AWARD	110,856	EFT OR CHECK			
(47)		NORTH AMERICA (CANADA & MEXICO ONLY)	SPONSORED RESEARCH SUB- AWARD	86,805	EFT OR CHECK			
(48)		NORTH AMERICA (CANADA & MEXICO ONLY)	SPONSORED RESEARCH SUB- AWARD	83,361	EFT OR CHECK			
(49)		NORTH AMERICA (CANADA & MEXICO ONLY)	SPONSORED RESEARCH SUB- AWARD	74,668	EFT OR CHECK			
(50)		NORTH AMERICA (CANADA & MEXICO ONLY)	SPONSORED RESEARCH SUB- AWARD	42,700	EFT OR CHECK			
(51)		RUSSIA AND NEIGHBORING STATES	SPONSORED RESEARCH SUB- AWARD	991,360	EFT OR CHECK			
(52)		RUSSIA AND NEIGHBORING STATES	SPONSORED RESEARCH SUB- AWARD	634,721	EFT OR CHECK			
(53)		RUSSIA AND NEIGHBORING STATES	SPONSORED RESEARCH SUB- AWARD	203,303	EFT OR CHECK			
(54)		RUSSIA AND NEIGHBORING STATES	SPONSORED RESEARCH SUB- AWARD	175,467	EFT OR CHECK			
(55)		RUSSIA AND NEIGHBORING STATES	SPONSORED RESEARCH SUB- AWARD	63,532	EFT OR CHECK			
(56)		RUSSIA AND NEIGHBORING STATES	SPONSORED RESEARCH SUB- AWARD	56,657	EFT OR CHECK			
(57)		RUSSIA AND NEIGHBORING STATES	SPONSORED RESEARCH SUB- AWARD	52,214	EFT OR CHECK			
(58)		RUSSIA AND NEIGHBORING STATES	SPONSORED RESEARCH SUB- AWARD	47,894	EFT OR CHECK			
(59)		RUSSIA AND NEIGHBORING STATES	SPONSORED RESEARCH SUB- AWARD	46,245	EFT OR CHECK			
(60)		RUSSIA AND NEIGHBORING STATES	SPONSORED RESEARCH SUB- AWARD	45,340	EFT OR CHECK			
(61)		RUSSIA AND NEIGHBORING STATES	SPONSORED RESEARCH SUB- AWARD	36,000	EFT OR CHECK			
(62)		RUSSIA AND NEIGHBORING STATES	SPONSORED RESEARCH SUB- AWARD	29,558	EFT OR CHECK			
(63)		SOUTH AMERICA	SPONSORED RESEARCH SUB- AWARD	1,816,212	EFT OR CHECK			

(a) Name of Organization	(b) IRS code section and EIN	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(64)		SOUTH AMERICA	SPONSORED RESEARCH SUB- AWARD	105,656	EFT OR CHECK			
(65)		SOUTH AMERICA	SPONSORED RESEARCH SUB- AWARD	36,212	EFT OR CHECK			
(66)		SOUTH AMERICA	SPONSORED RESEARCH SUB- AWARD	20,000	EFT OR CHECK			
(67)		SOUTH AMERICA	SPONSORED RESEARCH SUB- AWARD	7,873	EFT OR CHECK			
(68)		SOUTH ASIA	SPONSORED RESEARCH SUB- AWARD	415,683	EFT OR CHECK			
(69)		SOUTH ASIA	SPONSORED RESEARCH SUB- AWARD	351,770	EFT OR CHECK			
(70)		SOUTH ASIA	SPONSORED RESEARCH SUB- AWARD	309,619	EFT OR CHECK			
(71)		SOUTH ASIA	SPONSORED RESEARCH SUB- AWARD	216,711	EFT OR CHECK			
(72)		SOUTH ASIA	SPONSORED RESEARCH SUB- AWARD	165,023	EFT OR CHECK			
(73)		SOUTH ASIA	SPONSORED RESEARCH SUB- AWARD	69,760	EFT OR CHECK			
(74)		SOUTH ASIA	SPONSORED RESEARCH SUB- AWARD	20,000	EFT OR CHECK			
(75)		SOUTH ASIA	SPONSORED RESEARCH SUB- AWARD	19,395	EFT OR CHECK			
(76)		SOUTH ASIA	SPONSORED RESEARCH SUB- AWARD	15,657	EFT OR CHECK			
(77)		SOUTH ASIA	SPONSORED RESEARCH SUB- AWARD	15,165	EFT OR CHECK			
(78)		SOUTH ASIA	SPONSORED RESEARCH SUB- AWARD	10,127	EFT OR CHECK			
(79)		SOUTH ASIA	SPONSORED RESEARCH SUB- AWARD	6,000	EFT OR CHECK			
(80)		SOUTH ASIA	SPONSORED RESEARCH SUB- AWARD	5,851	EFT OR CHECK			
(81)		SUB-SAHARAN AFRICA	SPONSORED RESEARCH SUB- AWARD	6,515,279	EFT OR CHECK			
(82)		SUB-SAHARAN AFRICA	SPONSORED RESEARCH SUB- AWARD	637,508	EFT OR CHECK			
(83)		SUB-SAHARAN AFRICA	SPONSORED RESEARCH SUB- AWARD	463,994	EFT OR CHECK			
(84)		SUB-SAHARAN AFRICA	SPONSORED RESEARCH SUB- AWARD	244,965	EFT OR CHECK			
(85)		SUB-SAHARAN AFRICA	SPONSORED RESEARCH SUB- AWARD	239,318	EFT OR CHECK			
(86)		SUB-SAHARAN AFRICA	SPONSORED RESEARCH SUB- AWARD	168,140	EFT OR CHECK			
(87)		SUB-SAHARAN AFRICA	SPONSORED RESEARCH SUB- AWARD	130,439	EFT OR CHECK			

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(a) Name of Organization	(b) IRS code section and EIN	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(88)		SUB-SAHARAN AFRICA	SPONSORED RESEARCH SUB- AWARD	103,086	EFT OR CHECK			
(89)		SUB-SAHARAN AFRICA	SPONSORED RESEARCH SUB- AWARD	85,455	EFT OR CHECK			
(90)		SUB-SAHARAN AFRICA	SPONSORED RESEARCH SUB- AWARD	80,824	EFT OR CHECK			
(91)		SUB-SAHARAN AFRICA	SPONSORED RESEARCH SUB- AWARD	49,000	EFT OR CHECK			
(92)		SUB-SAHARAN AFRICA	SPONSORED RESEARCH SUB- AWARD	37,343	EFT OR CHECK			
(93)		SUB-SAHARAN AFRICA	SPONSORED RESEARCH SUB- AWARD	26,338	EFT OR CHECK			
(94)		SUB-SAHARAN AFRICA	SPONSORED RESEARCH SUB- AWARD	26,106	EFT OR CHECK			
(95)		SUB-SAHARAN AFRICA	SPONSORED RESEARCH SUB- AWARD	11,864	EFT OR CHECK			
(96)		SUB-SAHARAN AFRICA	SPONSORED RESEARCH SUB- AWARD	9,430	EFT OR CHECK			
(97)		SUB-SAHARAN AFRICA	SPONSORED RESEARCH SUB- AWARD	8,690	EFT OR CHECK			
(98)		SUB-SAHARAN AFRICA	SPONSORED RESEARCH SUB- AWARD	6,101	EFT OR CHECK			

Part III Grants and Other Assistance to Individuals Outside the United States (continued)

(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 non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(19)GRANTS AND AWARDS TO NON HARVARD STUDENTS	NORTH AMERICA (CANADA & MEXICO ONLY)	15	125,000	EFT OR CHECK			
(20)GRANTS AND AWARDS TO NON HARVARD STUDENTS	RUSSIA AND NEIGHBORING STATES	1	11,360	EFT OR CHECK			
(21)GRANTS AND AWARDS TO NON HARVARD STUDENTS	SOUTH AMERICA	12	19,646	EFT OR CHECK			
(22)GRANTS AND AWARDS TO NON HARVARD STUDENTS	SOUTH ASIA	5	5,500	EFT OR CHECK			
(23)GRANTS AND AWARDS TO NON HARVARD STUDENTS	SUB-SAHARAN AFRICA	5	47,270	EFT OR CHECK			
(24)STUDENT PRIZES AND AWARDS	EAST ASIA AND THE PACIFIC	19	44,889	EFT OR CHECK			
(25)STUDENT PRIZES AND AWARDS	EUROPE (INCLUDING ICELAND AND GREENLAND)	31	95,151	EFT OR CHECK			
(26)STUDENT PRIZES AND AWARDS	MIDDLE EAST AND NORTH AFRICA	10	50,441	EFT OR CHECK			
(27)STUDENT PRIZES AND AWARDS	NORTH AMERICA (CANADA & MEXICO ONLY)	37	74,083	EFT OR CHECK			
(28)STUDENT PRIZES AND AWARDS	RUSSIA AND NEIGHBORING STATES	1	1,200	EFT OR CHECK			
(29)STUDENT PRIZES AND AWARDS	SOUTH AMERICA	2	8,015	EFT OR CHECK			
(30)STUDENT PRIZES AND AWARDS	SOUTH ASIA	9	25,055	EFT OR CHECK			
(31)STUDENT PRIZES AND AWARDS	SUB-SAHARAN AFRICA	5	8,260	EFT OR CHECK			
(32)OTHER UNDERGRADUATE GRANTS PRIZES AND AWARDS	EAST ASIA AND THE PACIFIC	4	9,040	EFT OR CHECK			
(33)OTHER UNDERGRADUATE GRANTS PRIZES AND AWARDS	EUROPE (INCLUDING ICELAND AND GREENLAND)	4	244,971	EFT OR CHECK			
(34)OTHER UNDERGRADUATE GRANTS PRIZES AND AWARDS	MIDDLE EAST AND NORTH AFRICA	3	11,500	EFT OR CHECK			
(35)OTHER UNDERGRADUATE GRANTS PRIZES AND AWARDS	NORTH AMERICA (CANADA & MEXICO ONLY)	3	4,520	EFT OR CHECK			
(36)OTHER UNDERGRADUATE GRANTS	SOUTH ASIA	1	2,500	EFT OR CHECK			

(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 non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
PRIZES AND AWARDS							
(37)OTHER UNDERGRADUATE GRANTS PRIZES AND AWARDS	SUB-SAHARAN AFRICA	1	5,000	EFT OR CHECK			
(38)STUDENT LOAN REPAYMENT PROGRAMS AND FORGIVEN LOANS	CENTRAL AMERICA AND THE CARIBBEAN	2	15,863	EFT OR CHECK			
(39)STUDENT LOAN REPAYMENT PROGRAMS AND FORGIVEN LOANS	EAST ASIA AND THE PACIFIC	15	95,401	EFT OR CHECK			
(40)STUDENT LOAN REPAYMENT PROGRAMS AND FORGIVEN LOANS	EUROPE (INCLUDING ICELAND AND GREENLAND)	16	106,634	EFT OR CHECK			
(41)STUDENT LOAN REPAYMENT PROGRAMS AND FORGIVEN LOANS	MIDDLE EAST AND NORTH AFRICA	3	26,962	EFT OR CHECK			
(42)STUDENT LOAN REPAYMENT PROGRAMS AND FORGIVEN LOANS	NORTH AMERICA (CANADA & MEXICO ONLY)	12	123,199	EFT OR CHECK			
(43)STUDENT LOAN REPAYMENT PROGRAMS AND FORGIVEN LOANS	RUSSIA AND NEIGHBORING STATES	6	8,631	EFT OR CHECK			
(44)STUDENT LOAN REPAYMENT PROGRAMS AND FORGIVEN LOANS	SOUTH AMERICA	11	65,604	EFT OR CHECK			
(45)STUDENT LOAN REPAYMENT PROGRAMS AND FORGIVEN LOANS	SOUTH ASIA	26	102,452	EFT OR CHECK			
(46)STUDENT LOAN REPAYMENT PROGRAMS AND FORGIVEN LOANS	SUB-SAHARAN AFRICA	5	56,035	EFT OR CHECK			

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).

Return Reference	Identifier	Explanation
SCHEDULE F, PART I	FOREIGN ACTIVITY	AMOUNTS REPORTED ARE ESTIMATED BASED ON THE BEST AVAILABLE DATA. UNIVERSITY ACTIVITIES INCLUDE ACADEMIC SUPPORT, INSTITUTIONAL SUPPORT, INSTRUCTION, RESEARCH AND OTHER ACADEMIC ACTIVITY, SERVICE CENTERS, AND STUDENT SERVICES.
SCHEDULE F, PART I, LINE 2	PROCEDURES FOR MONITORING USE OF GRANT FUNDS	ALL DISBURSEMENTS MADE BY THIS INSTITUTION IN FURTHERANCE OF ITS EXEMPT PROGRAMS ARE REVIEWED AND APPROVED BY DULY AUTHORIZED COMMITTEES OR INDIVIDUALS. ALL SCHOLARSHIPS AND STUDENT LOANS ARE REVIEWED AND APPROVED BY HARVARD'S FINANCIAL AID OFFICES. IN ADDITION, HARVARD UNIVERSITY IS RESPONSIBLE FOR THE PROGRAMMATIC AND FINANCIAL MONITORING OF ITS SPONSORED RESEARCH AWARD SUBRECIPIENTS. PRINCIPAL INVESTIGATORS AND PROJECT STAFF PERFORM ONGOING REVIEWS OF PROJECT ACTIVITIES. IN ADDITION, ON AN ANNUAL BASIS, UNIVERSITY RESEARCH ADMINISTRATORS REVIEW ALL ACTIVE SUBCONTRACTS AND INQUIRE FURTHER INTO THOSE THAT ARE DEEMED TO REQUIRE CLOSER SCRUTINY IN LIGHT OF A VARIETY OF ATTRIBUTES. UPON IDENTIFICATION OF SUBRECIPIENTS THAT MANDATE CLOSER SCRUTINY, HARVARD IMPLEMENTS ADDITIONAL MONITORING ACTIONS TO ENSURE COMPLIANCE WITH SUBAGREEMENT PERFORMANCE, FINANCIAL TERMS AND CONDITIONS, AND WITH ALL APPLICABLE FEDERAL RULES AND REGULATIONS.
SCHEDULE F, PART I, LINE 3	METHOD TO ACCOUNT FOR EXPENDITURES ON ORG'S FINANCIAL STATEMENTS	CENTRAL AMERICA AND THE CARIBBEAN: ACCRUAL EAST ASIA AND THE PACIFIC: ACCRUAL EUROPE (INCLUDING ICELAND AND GREENLAND): ACCRUAL MIDDLE EAST AND NORTH AFRICA: ACCRUAL NORTH AMERICA (CANADA & MEXICO ONLY): ACCRUAL RUSSIA AND NEIGHBORING STATES: ACCRUAL SOUTH AMERICA: ACCRUAL SOUTH ASIA: ACCRUAL SUB-SAHARAN AFRICA: ACCRUAL
SCHEDULE F, PART II, LINE 1	METHOD TO ACCOUNT FOR EXPENDITURES ON ORG'S FINANCIAL STATEMENTS	EAST ASIA AND THE PACIFIC: ACCRUAL EUROPE (INCLUDING ICELAND AND GREENLAND): ACCRUAL MIDDLE EAST AND NORTH AFRICA: ACCRUAL NORTH AMERICA (CANADA & MEXICO ONLY): ACCRUAL RUSSIA AND NEIGHBORING STATES: ACCRUAL SOUTH AMERICA: ACCRUAL SOUTH ASIA: ACCRUAL SUB-SAHARAN AFRICA: ACCRUAL
SCHEDULE F, PART III	GRANTS TO INDIVIDUALS	AMOUNTS AND NUMBER OF RECIPIENTS LISTED ARE ESTIMATES BASED ON THE BEST AVAILABLE DATA.
SCHEDULE F, PART III	METHOD TO ACCOUNT FOR EXPENDITURES ON ORG'S FINANCIAL STATEMENTS	CENTRAL AMERICA AND THE CARIBBEAN: ACCRUAL EAST ASIA AND THE PACIFIC: ACCRUAL EUROPE (INCLUDING ICELAND AND GREENLAND): ACCRUAL MIDDLE EAST AND NORTH AFRICA: ACCRUAL NORTH AMERICA (CANADA & MEXICO ONLY): ACCRUAL RUSSIA AND NEIGHBORING STATES: ACCRUAL SOUTH AMERICA: ACCRUAL SOUTH ASIA: ACCRUAL

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SCHEDULE G
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Supplemental Information Regarding Fundraising or Gaming Activities**

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.

▶ Attach to Form 990 or Form 990-EZ.

▶ Information about Schedule G (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2014**Open to Public Inspection**

Name of the organization

PRESIDENT AND FELLOWS OF HARVARD COLLEGE

Employer identification number

04-2103580

Part I**Fundraising Activities.** Complete if the organization answered "Yes" to Form 990, Part IV, line 17.
Form 990-EZ filers are not required to complete this part.

- 1** Indicate whether the organization raised funds through any of the following activities. Check all that apply.
- | | |
|---|--|
| a <input checked="" type="checkbox"/> Mail solicitations | e <input checked="" type="checkbox"/> Solicitation of non-government grants |
| b <input checked="" type="checkbox"/> Internet and email solicitations | f <input checked="" type="checkbox"/> Solicitation of government grants |
| c <input checked="" type="checkbox"/> Phone solicitations | g <input checked="" type="checkbox"/> Special fundraising events |
| d <input checked="" type="checkbox"/> In-person solicitations | |
- 2a** Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? ☒ **Yes** ☐ **No**
- b** If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
1 ANNE LOCKETT ENTERPRISES 12424 WILSHIRE BLVD., LOS ANGELES 90025	PRIN. GIFTS		<input checked="" type="checkbox"/>	42,958,994	312,015	42,646,979
2 DANILLER AND CO. 3724 JEFFERSON ST., AUSTIN, TX 78731	DIRECT MAIL		<input checked="" type="checkbox"/>	367,800	74,720	293,080
3 LESTER, INC. 19 BUSINESS PARK DR., BRANFORD, CT 06405	(SEE STATEMENT)		<input checked="" type="checkbox"/>	181,562	30,609	150,953
4 JOHN BROWN LIMITED, INC. P.O. BOX 296, PETERBOROUGH, NH 03458	CONSULTING		<input checked="" type="checkbox"/>	0	328,222	(328,222)
5 ROMASH COMMUNICATIONS 1004 HIGHLAND DR., SILVER SPRING, MD 20910	CONSULTING		<input checked="" type="checkbox"/>	0	129,896	(129,896)
6 KEENAN ASSOCIATES 216 NESMITH ST., LOWELL, MA 01852	CONSULTING		<input checked="" type="checkbox"/>	0	70,741	(70,741)
7 GREENBERG, QUINLAN, ROSNER RESEARCH 10 G ST., NE, STE. 500, WASHINGTON, DC 20002	RESEARCH		<input checked="" type="checkbox"/>	0	62,597	(62,597)
8 ANNE T. NEWMAN 48 QUINCY ST., CAMBRIDGE, MA 02138	(SEE STATEMENT)		<input checked="" type="checkbox"/>	0	61,930	(61,930)
9 MARTS AND LUNDY, INC. 1200 WALL ST., W, LYNTHURST, NJ 07071	(SEE STATEMENT)		<input checked="" type="checkbox"/>	0	53,768	(53,768)
10 HURON CONSULTING GROUP, INC. 124 MOUNT AUBURN ST., CAMBRIDGE, MA 02138	CONSULTING		<input checked="" type="checkbox"/>	0	51,294	(51,294)
Total ▶				43,508,356	1,175,792	42,332,564

- 3** List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

CA, IL, MA

Part II Fundraising Events. Complete if the organization answered "Yes" to 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))
		(event type)	(event type)	(total number)	
Revenue	1 Gross receipts				
	2 Less: Contributions				
	3 Gross income (line 1 minus line 2)				
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs				
	7 Food and beverages				
	8 Entertainment				
	9 Other direct expenses				
	10 Direct expense summary. Add lines 4 through 9 in column (d) ▶				
	11 Net income summary. Subtract line 10 from line 3, column (d) ▶				

Part III Gaming. Complete if the organization answered "Yes" to 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				
Direct Expenses	2 Cash prizes				
	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: _____

- 11** Does the organization conduct gaming activities with nonmembers? ☐ **Yes** ☐ **No**
- 12** Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? ☐ **Yes** ☐ **No**
- 13** Indicate the percentage of gaming activity conducted in:
- | | | |
|--------------------------------------|------------|---|
| a The organization's facility | 13a | % |
| b An outside facility | 13b | % |
- 14** Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶

Address ▶

- 15a** Does the organization have a contract with a third party from whom the organization receives gaming revenue? ☐ **Yes** ☐ **No**
- b** If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ and the amount of gaming revenue retained by the third party ▶ \$
- c** If "Yes," enter name and address of the third party:

Name ▶

Address ▶

16 Gaming manager information:

Name ▶

Gaming manager compensation ▶ \$

Description of services provided ▶

☐ Director/officer ☐ Employee ☐ Independent contractor

17 Mandatory distributions:

- a** Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ **Yes** ☐ **No**
- b** Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$

Part IV **Supplemental Information.** Provide the explanations required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information (see instructions).

[SEE NEXT PAGE](#)

Part IV

Supplemental Information. Provide the explanations required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information (see instructions).

Return Reference	Identifier	Explanation
SCHEDULE G, PART I	LINE 2B COLUMN (II) ACTIVITY 3	PHONE SOLICITATION
SCHEDULE G, PART I	LINE 2B COLUMN (II) ACTIVITY 8	PREPARATION OF MATERIALS
SCHEDULE G, PART I	LINE 2B COLUMN (II) ACTIVITY 9	COMMUNICATIONS
SCHEDULE G, PART I, LINE 2B(IV)	GROSS RECEIPTS FROM ACTIVITY	<p>THE FUNDRAISING EFFORT IS A LONG TERM EFFORT OFTEN SPANNING YEARS AND DECADES TO BRING IN ONE GIFT. THE TOTAL LISTED HERE IS FOR CASH RECEIVED IN FY15, BUT THE DONOR(S) MAY HAVE MADE THE ORIGINAL PLEDGE(S) IN PRIOR YEARS.</p> <p>THE PROFESSIONAL FUNDRAISING SERVICES DETAILED IN LINE 2B, ACTIVITIES 4 THROUGH 10 ARE FOR CONSULTATION, COMMUNICATIONS AND PREPARATION OF MATERIALS FOR GENERAL FUNDRAISING ACTIVITIES. THE SERVICES ARE NOT PROVIDED FOR A SPECIFIC EVENT OR ACTIVITY IN WHICH THERE IS A DIRECT CONNECTION BETWEEN THE FUNDRAISING ACTIVITY AND THE DONATIONS RECEIVED.</p>

EFILED 5/13/2016

**SCHEDULE I
(Form 990)****Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

Complete if the organization answered "Yes" to Form 990, Part IV, line 21 or 22.

▶ Attach to Form 990.

▶ Information about Schedule I (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2014**Open to Public
Inspection**Department of the Treasury
Internal Revenue Service

Name of the organization

PRESIDENT AND FELLOWS OF HARVARD COLLEGE

Employer identification number

04-2103580

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" to 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.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1) BRIGHAM AND WOMEN'S HOSPITAL 75 FRANCIS ST., BOSTON, MA 02115	04-2312909	IRC 501(C)(3)	13,788,260				SPONSORED RESEARCH SUB-AWARD
(2) MASSACHUSETTS GENERAL HOSPITAL 55 FRUIT ST., BOSTON, MA 02114	04-1564655	IRC 501(C)(3)	11,828,904				SPONSORED RESEARCH SUB-AWARD
(3) FRONTIER SCIENCE + TECH. RESEARCH FDN., INC. 4033 MAPLE RD., AMHERST, NY 14226	16-1056814	IRC 501(C)(3)	10,986,502				SPONSORED RESEARCH SUB-AWARD
(4) CHILDREN'S HOSPITAL CORP. 300 LONGWOOD AVE., BOSTON, MA 02115	04-2774441	IRC 501(C)(3)	6,084,864				SPONSORED RESEARCH SUB-AWARD
(5) DANA-FARBER CANCER INST. 450 BROOKLINE AVE., BP418, BOSTON, MA 02215	04-2263040	IRC 501(C)(3)	6,084,272				SPONSORED RESEARCH SUB-AWARD
(6) BETH ISRAEL DEACONESS MEDICAL CTR. 330 BROOKLINE AVE., BOSTON, MA 02215	04-2103881	IRC 501(C)(3)	4,251,271				SPONSORED RESEARCH SUB-AWARD
(7) THE BROAD INST. 320 CHARLES ST., CAMBRIDGE, MA 02141	26-3428781	IRC 501(C)(3)	2,915,065				SPONSORED RESEARCH SUB-AWARD
(8) CITY OF BOSTON ONE CITY HALL SQ., BOSTON, MA 02201	N/A	GOVERNMENTAL UNIT	2,742,000				COMMUNITY GIFTS & CHARITABLE CONTRIBUTIONS
(9) MASSACHUSETTS INST. OF TECHNOLOGY 77 MASS. AVE., NE49-3142, CAMBRIDGE, MA 02139	04-2103594	IRC 501(C)(3)	2,516,135				SPONSORED RESEARCH SUB-AWARD
(10) AKONNI BIOSYSTEMS, INC. 400 SAGNER AVE., STE. 300, FREDERICK, MD 21701	16-1664925	NOT EXEMPT	2,299,534				SPONSORED RESEARCH SUB-AWARD
(11) UNIVERSITY OF SOUTHERN CALIFORNIA UNIVERSITY GARDENS-UGB 203, LOS ANGELES, CA 90089	95-1642394	IRC 501(C)(3)	2,058,083				SPONSORED RESEARCH SUB-AWARD
(12) (SEE STATEMENT)							

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶ 2313 Enter total number of other organizations listed in the line 1 table ▶ 23

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

Cat. No. 50055P

Schedule I (Form 990) (2014)

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" to 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 non-cash assistance
1 GRADUATE STUDENT TUITION AND FEES GRANTS	8,964	208,489,368			
2 UNDERGRADUATE TUITION, FEES, AND STIPEND GRANTS	4,004	172,211,960			
3 GRADUATE STUDENT STIPEND GRANTS	4,749	78,986,382			
4 STIPENDS FOR POST-DOCTORAL STUDENTS AND FELLOWS	1,211	28,909,347			
5 OTHER STUDENT GRANTS, PRIZES AND AWARDS	4,322	11,564,424			
6 GRANTS AND AWARDS TO NON-HARVARD STUDENTS	1,385	8,123,382			
7					(SEE STATEMENT)

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

SEE NEXT PAGE

Part II Grants and Other Assistance to Governments and Organizations in the United States (continued)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(12) BOSTON REDEVELOPMENT AUTHORITY ONE CITY HALL, 9TH FL., BOSTON, MA 02201	N/A	GOVERNMENTAL UNIT	1,711,500				COMMUNITY GIFTS AND CHARITABLE CONTRIBUTIONS
(13) REGENTS OF THE UNIVERSITY OF CALIFORNIA - SAN DIEGO 9500 GILMAN DR., LA JOLLA, CA 92093	95-6006144	IRC 501(C)(3)	1,684,980				SPONSORED RESEARCH SUB-AWARD
(14) JOHNS HOPKINS UNIVERSITY 3910 KESWICK RD., STE. N5100, BALTIMORE, MD 21211	52-0595110	IRC 501(C)(3)	1,607,335				SPONSORED RESEARCH SUB-AWARD
(15) COMMUNITIES IN SCHOOLS OF NORTH CAROLINA 222 NORTH PERSON ST., STE. 102, RALEIGH, NC 27601	56-1677831	IRC 501(C)(3)	1,237,134				SPONSORED RESEARCH SUB-AWARD
(16) TEXAS A&M UNIVERSITY 3000 BRIARCREST DR., STE. 101, BRYAN, TX 77802	74-2648747	IRC 115	1,214,490				SPONSORED RESEARCH SUB-AWARD
(17) REGENTS OF THE UNIVERSITY OF MICHIGAN 500 S. STATE ST., ANN ARBOR, MI 48109	38-6006309	IRC 501(C)(3)	1,132,674				SPONSORED RESEARCH SUB-AWARD
(18) POPULATION SERVICES INTERNATIONAL 1120 19TH ST., NW, STE. 600, WASHINGTON, DC 20036	56-0942853	IRC 501(C)(3)	1,125,744				SPONSORED RESEARCH SUB-AWARD
(19) GIRAFFE RANCH, LLC 38650 MICKLER RD., DADE CITY, FL 33523	N/A	NOT EXEMPT	1,111,438				COMMUNITY GIFTS AND CHARITABLE CONTRIBUTIONS
(20) TOPCODER, INC. 95 GLASTONBURY BLVD., GLASTONBURY, CT 06033	06-1593607	NOT EXEMPT	1,100,052				SPONSORED RESEARCH SUB-AWARD
(21) BOSTON PUBLIC SCHOOLS 26 COURT ST., 5TH FL., BOSTON, MA 02108	N/A	GOVERNMENTAL UNIT	1,063,961				COMMUNITY GIFTS AND CHARITABLE CONTRIBUTIONS
(22) ANN AND ROBERT H. LURIE CHILDREN'S HOSPITAL OF CHICAGO 225 E. CHICAGO AVE., CHICAGO, IL 60611	36-2170833	IRC 501(C)(3)	1,044,830				SPONSORED RESEARCH SUB-AWARD
(23) ST. JUDE CHILDREN'S RESEARCH HOSPITAL 501 ST. JUDE PL., MEMPHIS, TN 38105	62-0646012	IRC 501(C)(3)	947,446				SPONSORED RESEARCH SUB-AWARD
(24) YALE UNIVERSITY P.O. BOX 208239, NEW HAVEN, CT 06520	91-1864328	IRC 501(C)(3)	922,366				SPONSORED RESEARCH SUB-AWARD
(25) UNIVERSITY OF MEDICINE AND DENTISTRY OF NEW JERSEY 185 SOUTH ORANGE AVE., NEWARK, NJ 07103	22-1775306	IRC 115	898,866				SPONSORED RESEARCH SUB-AWARD
(26) TRUSTEES OF DARTMOUTH COLLEGE 7 LEBANON ST., STE. 302, HANOVER, NH 03755	02-0222111	IRC 501(C)(3)	861,630				SPONSORED RESEARCH SUB-AWARD

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(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(27) UNIVERSITY OF FLORIDA 219 GRINTER HALL, BOX 115500, GAINESVILLE, FL 32605	59-6002052	IRC 115	827,247				SPONSORED RESEARCH SUB-AWARD
(28) SMITHSONIAN ASTROPHYSICAL OBSERVATORY 60 GARDEN ST., MS23, CAMBRIDGE, MA 02138	N/A	GOVERNMENTAL UNIT	824,097				SPONSORED RESEARCH SUB-AWARD
(29) UNIVERSITY OF PITTSBURGH 116 ATWOOD ST., STE. 201, PITTSBURGH, PA 15260	25-0965591	IRC 501(C)(3)	818,420				SPONSORED RESEARCH SUB-AWARD
(30) BRONX-LEBANON HOSPITAL CTR. 1276 FULTON AVE., BRONX, NY 10456	13-1974191	IRC 501(C)(3)	811,015				SPONSORED RESEARCH SUB-AWARD
(31) BRANDEIS UNIVERSITY 415 SOUTH ST., MS NO. 116, WALTHAM, MA 02454	04-2103552	IRC 501(C)(3)	799,315				SPONSORED RESEARCH SUB-AWARD
(32) WEILL MEDICAL COLLEGE OF CORNELL UNIVERSITY 1300 YORK AVE., NEW YORK, NY 10065	15-0532082	IRC 501(C)(3)	753,502				SPONSORED RESEARCH SUB-AWARD
(33) CALIFORNIA INST. OF TECHNOLOGY 1200 E. CALIFORNIA BLVD., PASADENA, CA 91125	95-1643307	IRC 501(C)(3)	739,585				SPONSORED RESEARCH SUB-AWARD
(34) INDIANA UNIVERSITY 400 E 7TH ST., POPLARS RM. 501, BLOOMINGTON, IN 47405	35-6001673	IRC 501(C)(3)	737,888				SPONSORED RESEARCH SUB-AWARD
(35) COLUMBIA UNIVERSITY 1210 AMSTERDAM AVE., MAIL CODE 2205, NEW YORK, NY 10027	13-5598093	IRC 501(C)(3)	730,630				SPONSORED RESEARCH SUB-AWARD
(36) BAYLOR COLLEGE OF MEDICINE ONE BAYLOR PLAZA, HOUSTON, TX 77030	74-1613878	IRC 501(C)(3)	720,630				SPONSORED RESEARCH SUB-AWARD
(37) UNIVERSITY OF MIAMI P.O. BOX 248106, CORAL GABLES, FL 33124	59-0624458	IRC 501(C)(3)	710,780				SPONSORED RESEARCH SUB-AWARD
(38) JSI - JOHN SNOW RESEARCH AND TRAINING INST., INC. 44 FARNSWORTH ST., BOSTON, MA 02210	04-2679824	IRC 501(C)(3)	701,909				SPONSORED RESEARCH SUB-AWARD
(39) WESTAT CORP. 1600 RESEARCH BLVD., ROCKVILLE, MD 20850	84-0529566	NOT EXEMPT	691,129				SPONSORED RESEARCH SUB-AWARD
(40) STANFORD UNIVERSITY 3145 PORTER DR., PALO ALTO, CA 94304	94-1156365	IRC 501(C)(3)	672,438				SPONSORED RESEARCH SUB-AWARD
(41) THE RESEARCH FDN. OF STATE UNIVERSITY OF NEW YORK P.O. BOX 9, ALBANY, NY 12201	14-1368361	IRC 501(C)(3)	666,295				SPONSORED RESEARCH SUB-AWARD
(42) HOWARD UNIVERSITY 2400 6TH ST., NW, WASHINGTON, DC 20059	53-0204707	IRC 501(C)(3)	653,475				SPONSORED RESEARCH SUB-AWARD
(43) REGENTS OF THE UNIVERSITY OF MINNESOTA 1300 S. 2ND ST., STE. 206, MINNEAPOLIS, MN 55454	41-6007513	IRC 501(C)(3)	630,779				SPONSORED RESEARCH SUB-AWARD
(44) UNIVERSITY OF MASSACHUSETTS 140 HICKS WAY, AMHERST, MA 01003	04-3167352	IRC 115	621,586				SPONSORED RESEARCH SUB-AWARD
(45) UNIVERSITY OF COLORADO 1201 LARIMER ST., DENVER, CO 80203	84-6000555	IRC 501(C)(3)	615,935				SPONSORED RESEARCH SUB-AWARD

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(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(46) TULANE UNIVERSITY 6823 ST. CHARLES AVE., NEW ORLEANS, LA 70118	72-0423889	IRC 501(C)(3)	610,348				SPONSORED RESEARCH SUB-AWARD
(47) UNIVERSITY OF ILLINOIS 801 W. TAYLOR ST., RM. 2236, CHICAGO, IL 60607	37-6000511	IRC 115	601,217				SPONSORED RESEARCH SUB-AWARD
(48) VANDERBILT UNIVERSITY 2301 VANDERBILT PL., NASHVILLE, TN 37240	62-0476822	IRC 501(C)(3)	598,804				SPONSORED RESEARCH SUB-AWARD
(49) UNIVERSITY OF WASHINGTON 3917 UNIVERSITY WAY NE, BOX 351122, SEATTLE, WA 98105	91-6001537	IRC 115	591,089				SPONSORED RESEARCH SUB-AWARD
(50) EMORY UNIVERSITY 1762 CLIFTON RD., STE. 1400, ATLANTA, GA 30322	58-0566256	IRC 501(C)(3)	578,001				SPONSORED RESEARCH SUB-AWARD
(51) NORTHEASTERN UNIVERSITY 360 HUNTINGTON AVE., BOSTON, MA 02115	04-1679980	IRC 501(C)(3)	574,891				SPONSORED RESEARCH SUB-AWARD
(52) NEW YORK UNIVERSITY 105 EAST 17TH ST., 4TH FL., NEW YORK, NY 10003	13-5562308	IRC 501(C)(3)	562,465				SPONSORED RESEARCH SUB-AWARD
(53) MOUNT SINAI HOSPITAL ONE GUSTAVE L. LEVY PL., NEW YORK, NY 10029	13-1624096	IRC 501(C)(3)	522,248				SPONSORED RESEARCH SUB-AWARD
(54) TUFTS UNIVERSITY 169 HOLLAND ST., SOMERVILLE, MA 02144	04-2103634	IRC 501(C)(3)	519,358				SPONSORED RESEARCH SUB-AWARD
(55) CHILDREN'S DIAGNOSTIC AND TREATMENT CTR., INC. 1401 S. FEDERAL HWY., FORT LAUDERDALE, FL 33316	65-1026739	IRC 501(C)(3)	466,619				SPONSORED RESEARCH SUB-AWARD
(56) RESULTS FOR DEVELOPMENT INST. 1100 15TH ST., NW, STE. 400, WASHINGTON, DC 20005	20-8530747	IRC 501(C)(3)	458,533				SPONSORED RESEARCH SUB-AWARD
(57) TRUSTEES OF BOSTON UNIVERSITY 25 BUICK ST., BOSTON, MA 02215	04-2103547	IRC 501(C)(3)	451,688				SPONSORED RESEARCH SUB-AWARD
(58) DUKE UNIVERSITY 324 BLACKWELL ST., STE. 850, DURHAM, NC 27701	56-0532129	IRC 501(C)(3)	445,635				SPONSORED RESEARCH SUB-AWARD
(59) PRINCETON UNIVERSITY 701 CARNEGIE CTR., STE. 445, PRINCETON, NJ 08540	21-0634501	IRC 501(C)(3)	432,822				SPONSORED RESEARCH SUB-AWARD
(60) REGENTS OF THE UNIVERSITY OF NEW MEXICO ONE UNIVERSITY OF NEW MEXICO, ALBUQUERQUE, NM 87131	85-6000642	IRC 501(C)(3)	429,498				SPONSORED RESEARCH SUB-AWARD
(61) JUNGLE FRIENDS PRIMATE SANCTUARY 13915 NORTH STATE RD., GAINESVILLE, FL 32653	86-0859789	IRC 501(C)(3)	424,439				COMMUNITY GIFTS AND CHARITABLE CONTRIBUTIONS
(62) REGENTS OF THE UNIVERSITY OF CALIFORNIA, SAN FRANCISCO UCSF BOX 0248, SAN FRANCISCO, CA 94143	94-6036493	IRC 501(C)(3)	379,573				SPONSORED RESEARCH SUB-AWARD

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(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(63) SUSTAINABLE INNOVATIONS, LLC 160 OAK ST., UNIT 412, GLASTONBURY, CT 06033	04-1645622	NOT EXEMPT	366,142				SPONSORED RESEARCH SUB-AWARD
(64) LAWRENCE BERKELEY NATIONAL LAB ONE CYCLOTRON RD., MS 971-SP, BERKELEY, CA 94720	94-2951741	IRC 501(C)(3)	355,051				SPONSORED RESEARCH SUB-AWARD
(65) JACOBI MEDICAL CTR./NORTH BRONX HEALTHCARE NETWORK 1400 PELHAM PKWY SOUTH, BRONX, NY 10461	13-1849594	IRC 501(C)(3)	335,600				SPONSORED RESEARCH SUB-AWARD
(66) HARVARD PILGRIM HEALTH CARE, INC. 93 WORCESTER ST., STE. 100, WELLESLEY, MA 02481	04-2452600	IRC 501(C)(3)	321,440				SPONSORED RESEARCH SUB-AWARD
(67) THE FORSYTH INST. 245 FIRST ST., CAMBRIDGE, MA 02142	04-2104230	IRC 501(C)(3)	308,481				SPONSORED RESEARCH SUB-AWARD
(68) MUSEUM OF SCIENCE ONE SCIENCE PARK, BOSTON, MA 02114	04-2103916	IRC 501(C)(3)	297,343				SPONSORED RESEARCH SUB-AWARD
(69) PARTNERS IN HEALTH P.O. BOX 845578, BOSTON, MA 02284	04-3567502	IRC 501(C)(3)	291,842				SPONSORED RESEARCH SUB-AWARD
(70) WASHINGTON UNIVERSITY 700 ROSEDALE AVE., ST. LOUIS, MO 63112	43-0653611	IRC 501(C)(3)	291,413				SPONSORED RESEARCH SUB-AWARD
(71) WAYNE STATE UNIVERSITY 5700 CASS AVE., STE. 4900, DETROIT, MI 48202	38-6028429	IRC 501(C)(3)	284,919				SPONSORED RESEARCH SUB-AWARD
(72) UNIVERSITY OF PUERTO RICO P.O. BOX 363682, SAN JUAN, PR 00936	66-0433761	EXEMPT	274,282				SPONSORED RESEARCH SUB-AWARD
(73) SAN JUAN CITY HOSPITAL P.O. BOX 70344, SAN JUAN, PR 00936	N/A	EXEMPT	268,555				SPONSORED RESEARCH SUB-AWARD
(74) MARINE BIOLOGICAL LABORATORY 7 MBL ST., WOODS HOLE, MA 02543	04-2104690	IRC 501(C)(3)	266,556				SPONSORED RESEARCH SUB-AWARD
(75) CITY OF CAMBRIDGE 795 MASS. AVE., CAMBRIDGE, MA 02139	N/A	GOVERNMENTAL UNIT	254,500				COMMUNITY GIFTS AND CHARITABLE CONTRIBUTIONS
(76) BOARD OF TRUSTEES OF THE UNIV. OF AL, BIRMINGHAM 1530 3RD AVE. SOUTH, BIRMINGHAM, AL 35294	63-6001138	IRC 501(C)(3)	252,854				SPONSORED RESEARCH SUB-AWARD
(77) MICHIGAN STATE UNIVERSITY 426 AUDITORIUM RD., RM. 350, EAST LANSING, MI 48824	38-6005984	IRC 115	250,366				SPONSORED RESEARCH SUB-AWARD
(78) CAMBRIDGE MEDICAL CARE FDN. 1493 CAMBRIDGE ST., CAMBRIDGE, MA 02139	04-2752962	IRC 501(C)(3)	246,284				SPONSORED RESEARCH SUB-AWARD
(79) UNIVERSITY OF TEXAS HEALTH SCIENCE CTR. AT HOUSTON 7000 FANNIN ST., STE. 1200, HOUSTON, TX 77030	74-1761309	IRC 501(C)(3)	245,425				SPONSORED RESEARCH SUB-AWARD
(80) BROWN UNIVERSITY 164 ANGELL ST., P.O. BOX 1929, PROVIDENCE, RI 02912	05-0258809	IRC 501(C)(3)	238,893				SPONSORED RESEARCH SUB-AWARD

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(81) DREXEL UNIVERSITY 3141 CHESTNUT ST., PHILADELPHIA, PA 19104	23-1352630	IRC 501(C)(3)	227,037				SPONSORED RESEARCH SUB-AWARD
(82) DURHAM PUBLIC SCHOOLS 511 CLEVELAND ST., DURHAM, NC 27702	N/A	GOVERNMENTAL UNIT	217,201				SPONSORED RESEARCH SUB-AWARD
(83) BOSTON MEDICAL CTR. ONE BOSTON MEDICAL CTR. PL., BOSTON, MA 02118	04-3314093	IRC 501(C)(3)	213,305				SPONSORED RESEARCH SUB-AWARD
(84) GEORGIA INST. OF TECHNOLOGY/GEORGIA TECH. RES. CORP. 500 TECH PKWY, ATLANTA, GA 30332	58-6002023	IRC 501(C)(3)	204,453				SPONSORED RESEARCH SUB-AWARD
(85) UASPIRE 31 ST. JAMES AVE., STE. 520, BOSTON, MA 02116	04-3564307	IRC 501(C)(3)	201,219				SPONSORED RESEARCH SUB-AWARD
(86) NORTHWESTERN UNIVERSITY 633 CLARK ST., EVANSTON, IL 60208	36-2167817	IRC 501(C)(3)	197,945				SPONSORED RESEARCH SUB-AWARD
(87) HARVARD PILGRIM HEALTH CARE FDN. 93 WORCESTER ST., STE. 100, WELLESLEY, MA 02481	04-2708004	IRC 501(C)(3)	191,378				SPONSORED RESEARCH SUB-AWARD
(88) DANA-FARBER/PARTNERS CANCER CARE, INC. 450 BROOKLINE AVE., BP371, BOSTON, MA 02215	04-3554536	IRC 501(C)(3)	173,796				SPONSORED RESEARCH SUB-AWARD
(89) UNIVERSITY OF PENNSYLVANIA 3451 WALNUT ST., PHILADELPHIA, PA 19104	23-1352685	IRC 501(C)(3)	173,598				SPONSORED RESEARCH SUB-AWARD
(90) MATHEMATICA POLICY RESEARCH, INC. P.O. BOX 2393, PRINCETON, NJ 08543	22-2112296	NOT EXEMPT	168,551				SPONSORED RESEARCH SUB-AWARD
(91) REGENTS OF THE UNIVERSITY OF CALIFORNIA, DAVIS ONE SHIELDS AVE., DAVIS, CA 95616	94-6036494	IRC 501(C)(3)	162,868				SPONSORED RESEARCH SUB-AWARD
(92) UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL 104 AIRPORT DR., STE. 3600, CHAPEL HILL, NC 27599	56-6001393	IRC 501(C)(3)	157,217				SPONSORED RESEARCH SUB-AWARD
(93) WAKE FOREST UNIVERSITY P.O. BOX 7201, WINSTON-SALEM, NC 27109	56-0532138	IRC 501(C)(3)	153,478				SPONSORED RESEARCH SUB-AWARD
(94) URBAN INST. 2100 M ST., NW, WASHINGTON, DC 20037	52-0880375	IRC 501(C)(3)	150,339				SPONSORED RESEARCH SUB-AWARD
(95) PENNSYLVANIA STATE UNIVERSITY 500 UNIVERSITY DR., HERSHEY, PA 17033	24-6000376	IRC 115	149,450				SPONSORED RESEARCH SUB-AWARD
(96) GEORGETOWN UNIVERSITY P.O. BOX 571168, 37 AND O ST., NW, WASHINGTON, DC 20057	53-0196603	IRC 501(C)(3)	149,290				SPONSORED RESEARCH SUB-AWARD
(97) INVENIO IMAGING, INC. 1600 ADAMS DR., MENLO PARK, CA 94025	N/A	NOT EXEMPT	147,696				SPONSORED RESEARCH SUB-AWARD
(98) JOSLIN DIABETES CTR., INC. ONE JOSLIN PL., BOSTON, MA 02215	04-2203836	IRC 501(C)(3)	137,694				SPONSORED RESEARCH SUB-AWARD

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(99) GROUP HEALTH COOPERATIVE/CTR. FOR HEALTH STUDIES 320 WESTLAKE AVE., N, STE. 100, SEATTLE, WA 98109	91-0511770	IRC 501(C)(3)	131,532				SPONSORED RESEARCH SUB-AWARD
(100) FRED HUTCHINSON CANCER RESEARCH CTR. 1100 FAIRVIEW AVE., SEATTLE, WA 98109	23-7156071	IRC 501(C)(3)	129,381				SPONSORED RESEARCH SUB-AWARD
(101) SWEDISH MEDICAL CTR. FDN. 747 BROADWAY, SEATTLE, WA 98122	91-0983214	IRC 501(C)(3)	127,223				SPONSORED RESEARCH SUB-AWARD
(102) BOARD OF REGENTS OF THE UNIV. OF AZ MAIN GATE CTR., TUCSON, AZ 85721	86-0196696	IRC 115	126,644				SPONSORED RESEARCH SUB-AWARD
(103) UNIVERSITY OF MAINE 5717 CORBETT HALL, ORONO, ME 04469	01-6000769	IRC 501(C)(3)	126,075				SPONSORED RESEARCH SUB-AWARD
(104) MEMORIAL SLOAN KETTERING 1275 YORK AVE., NEW YORK, NY 10021	13-1924236	IRC 501(C)(3)	124,284				SPONSORED RESEARCH SUB-AWARD
(105) NEW YORK HALL OF SCIENCE 47-01 111TH ST., QUEENS, NY 11368	11-2104059	IRC 501(C)(3)	123,363				SPONSORED RESEARCH SUB-AWARD
(106) CLOUD FOUNDATION 647 BOYLSTON ST., BOSTON, MA 02116	22-3681278	IRC 501(C)(3)	119,444				COMMUNITY GIFTS AND CHARITABLE CONTRIBUTIONS
(107) BOSTON VA RESEARCH INST., INC. 150 S. HUNTINGTON AVE., BOSTON, MA 02130	04-3081524	IRC 501(C)(3)	117,464				SPONSORED RESEARCH SUB-AWARD
(108) LAHEY CLINIC FDN., INC. 41 MALL RD., BURLINGTON, MA 01805	04-2323457	IRC 501(C)(3)	114,724				SPONSORED RESEARCH SUB-AWARD
(109) BALATARIN, LLC 4712 ADMIRALTY WAY, STE. 310, MARINA DEL REY, CA 90292	N/A	NOT EXEMPT	114,480				SPONSORED RESEARCH SUB-AWARD
(110) FULTON COUNTY SCHOOL SYSTEM 786 CLEVELAND AVE., SW, ATLANTA, GA 30315	N/A	GOVERNMENTAL UNIT	114,028				SPONSORED RESEARCH SUB-AWARD
(111) MAYO CLINIC 4500 SAN PABLO RD., JACKSONVILLE, FL 32224	59-3337028	IRC 501(C)(3)	112,369				SPONSORED RESEARCH SUB-AWARD
(112) REGENTS OF THE UNIVERSITY OF CALIFORNIA AT BERKELEY 2195 HEARST AVE., RM. 120, BERKELEY, CA 94720	94-6002123	IRC 501(C)(3)	105,679				SPONSORED RESEARCH SUB-AWARD
(113) UNITED STATES DEPARTMENT OF AGRICULTURE (USDA) 1400 INDEPENDENCE AV., SW, WASHINGTON, DC 20250	N/A	GOVERNMENTAL UNIT	105,495				SPONSORED RESEARCH SUB-AWARD
(114) CINCINNATI CHILDREN'S HOSPITAL MEDICAL CTR. 3333 BURNET AVE., CINCINNATI, OH 45229	31-0833936	IRC 501(C)(3)	104,797				SPONSORED RESEARCH SUB-AWARD
(115) RAND CORP. 1700 MAIN ST., SANTA MONICA, CA 90407	95-1958142	IRC 501(C)(3)	103,476				SPONSORED RESEARCH SUB-AWARD
(116) ATMOSPHERIC & ENVIRONMENTAL RESEARCH, INC. 131 HARTWELL AVE., LEXINGTON, MA 02421	04-2608324	NOT EXEMPT	101,766				SPONSORED RESEARCH SUB-AWARD

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(117) PURDUE UNIVERSITY 610 PURDUE MALL, WEST LAFAYETTE, IN 47907	35-6002041	IRC 115	99,391				SPONSORED RESEARCH SUB-AWARD
(118) KAISER PERMANENTE 1800 HARRISON ST., 16TH FL., OAKLAND, CA 94612	94-1340523	IRC 501(C)(3)	98,458				SPONSORED RESEARCH SUB-AWARD
(119) THE MCLEAN HOSPITAL CORP. 115 MILL ST., BELMONT, MA 02478	04-2697981	IRC 501(C)(3)	93,499				SPONSORED RESEARCH SUB-AWARD
(120) UNIVERSITY OF NEW HAMPSHIRE 105 MAIN ST., DURHAM, NH 03824	02-6000937	IRC 115	92,140				SPONSORED RESEARCH SUB-AWARD
(121) CAMBRIDGE HEALTH ALLIANCE 1493 CAMBRIDGE ST., CAMBRIDGE, MA 02139	04-3320571	IRC 501(C)(3)	89,227				SPONSORED RESEARCH SUB-AWARD
(122) POPULATION COUNCIL ONE DAG HAMMARSKJOLD PLAZA, NEW YORK, NY 10017	13-1687001	IRC 501(C)(3)	87,561				SPONSORED RESEARCH SUB-AWARD
(123) NATIONAL CTR. ON TIME AND LEARNING 24 SCHOOL ST., 3RD FL., BOSTON, MA 02108	04-3534001	IRC 501(C)(3)	86,928				SPONSORED RESEARCH SUB-AWARD
(124) SOCIAL SCIENCE RESEARCH SOLUTIONS 53 WEST BALTIMORE PIKE, MEDIA, PA 19063	N/A	NOT EXEMPT	82,695				SPONSORED RESEARCH SUB-AWARD
(125) CHELSEA COLLABORATIVE, INC. 318 BROADWAY, CHELSEA, MA 02150	22-2906521	IRC 501(C)(3)	82,191				COMMUNITY GIFTS AND CHARITABLE CONTRIBUTIONS AND SPONSORED RESEARCH SUB-AWARD
(126) OREGON STATE UNIVERSITY P.O. BOX 1086, CORVALLIS, OR 97339	48-1278540	IRC 501(C)(6)	78,340				SPONSORED RESEARCH SUB-AWARD
(127) ECONOMIC DEVELOPMENT AND INDUSTRIAL CORP., BOSTON ONE CITY HALL SQ., BOSTON, MA 02201	N/A	GOVERNMENTAL UNIT	76,380				COMMUNITY GIFTS AND CHARITABLE CONTRIBUTIONS
(128) FENWAY COMMUNITY HEALTH CTR. 1340 BOYLSTON ST., BOSTON, MA 02215	04-2510564	IRC 501(C)(3)	74,357				SPONSORED RESEARCH SUB-AWARD
(129) REGENTS OF THE UNIVERSITY OF CALIFORNIA, SANTA CRUZ 1156 HIGH ST., SANTA CRUZ, CA 95064	94-1539563	IRC 501(C)(3)	74,225				SPONSORED RESEARCH SUB-AWARD
(130) UNIVERSITY OF SOUTH FLORIDA 4202 EAST FOWLER AVE., TAMPA, FL 33620	59-3102112	IRC 115	72,840				SPONSORED RESEARCH SUB-AWARD
(131) NATIONAL ECOLOGICAL OBSERVATORY NETWORK 1685 38TH ST., STE. 100, BOULDER, CO 80301	20-4510571	IRC 501(C)(3)	72,022				SPONSORED RESEARCH SUB-AWARD
(132) REGENTS OF THE UNIVERSITY OF CALIFORNIA, LOS ANGELES 10920 WILSHIRE BLVD., STE. 620, LOS ANGELES, CA 90024	95-6006143	IRC 501(C)(3)	70,217				SPONSORED RESEARCH SUB-AWARD
(133) SPAULDING REHABILITATION HOSPITAL VOLUNTEER SERVICES 300 FIRST AVE., CHARLESTOWN, MA 02129	04-2551124	IRC 501(C)(3)	67,642				SPONSORED RESEARCH SUB-AWARD

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(134) URBAN REVIVAL INC. 284 AMORY ST., 1ST FL., JAMAICA PLAIN, MA 02130	04-2660311	IRC 501(C)(3)	66,477				SPONSORED RESEARCH SUB-AWARD
(135) BRIGHAM YOUNG UNIVERSITY P.O. BOX 21231, PROVO, UT 84602	87-0217280	IRC 501(C)(3)	65,304				SPONSORED RESEARCH SUB-AWARD
(136) STRATEGIC EDUCATION RESEARCH PARTNERSHIP 1100 CONNECTICUT AVE., NW, STE. 1310, WASHINGTON, DC 20036	30-0231116	IRC 501(C)(3)	64,824				SPONSORED RESEARCH SUB-AWARD
(137) SALK INST. FOR BIOLOGICAL STUDIES 10010 NO. TORREY PINES RD., LA JOLLA, CA 92037	95-2160097	IRC 501(C)(3)	63,313				SPONSORED RESEARCH SUB-AWARD
(138) WOODS HOLE OCEANOGRAPHIC INSTITUTION 221 OYSTER POND RD., WOODS HOLE, MA 02543	04-2105850	IRC 501(C)(3)	63,015				SPONSORED RESEARCH SUB-AWARD
(139) WORLD HEALTH ORGANIZATION 525 23RD ST., NW, WASHINGTON, DC 20037	N/A	GOVERNMENTAL UNIT	60,000				SPONSORED RESEARCH SUB-AWARD
(140) WASHINGTON STATE UNIVERSITY P.O. BOX 643140, PULLMAN, WA 99164	91-6001108	IRC 115	57,901				SPONSORED RESEARCH SUB-AWARD
(141) TRUSTEES OF BOSTON COLLEGE 140 COMMONWEALTH AVE., CHESTNUT HILL, MA 02467	04-2103545	IRC 501(C)(3)	56,437				SPONSORED RESEARCH SUB-AWARD
(142) DONALD DANFORTH PLANT SCIENCE CTR. 975 NORTH WARSON RD., ST. LOUIS, MO 63132	31-1584621	IRC 501(C)(3)	55,872				SPONSORED RESEARCH SUB-AWARD
(143) UNIVERSITY OF UTAH 201 S. PRESIDENTS CIR., RM. 408, SALT LAKE CITY, UT 84112	87-6000525	IRC 501(C)(3)	54,867				SPONSORED RESEARCH SUB-AWARD
(144) LOS ALAMOS NATIONAL LABORATORY P.O. BOX 1663, LOS ALAMOS, NM 87545	N/A	GOVERNMENTAL UNIT	53,743				SPONSORED RESEARCH SUB-AWARD
(145) NORTH CAROLINA STATE UNIVERSITY 2211 HILLSBOROUGH ST., RALEIGH, NC 27607	56-6000756	IRC 115	52,849				SPONSORED RESEARCH SUB-AWARD
(146) CLINICAL ASSISTANCE PROGRAMS 111 SPEEN ST., STE. 303, FRAMINGHAM, MA 01701	N/A	NOT EXEMPT	52,639				SPONSORED RESEARCH SUB-AWARD
(147) TEMPLE UNIVERSITY 1801 NORTH BROAD ST., PHILADELPHIA, PA 19122	23-1365971	IRC 501(C)(3)	52,079				SPONSORED RESEARCH SUB-AWARD
(148) MASSACHUSETTS TECHNOLOGY COLLABORATIVE 75 NORTH DR., WESTBOROUGH, MA 01581	N/A	GOVERNMENTAL UNIT	51,343				SPONSORED RESEARCH SUB-AWARD
(149) STATE UNIVERSITY OF NEW YORK 1400 WASHINGTON AVE., AD 216, ALBANY, NY 12222	16-1514621	IRC 115	51,310				SPONSORED RESEARCH SUB-AWARD
(150) ASSOC. OF UNIVERSITIES FOR RESEARCH IN ASTRONOMY, INC. 1212 NEW YORK AVE., NW, STE. 450, WASHINGTON, DC 20005	86-0138043	IRC 501(C)(3)	51,151				SPONSORED RESEARCH SUB-AWARD

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(151) CARNEGIE MELLON UNIVERSITY 5000 FORBES AVE., PITTSBURGH, PA 15213	25-0969449	IRC 501(C)(3)	50,561				SPONSORED RESEARCH SUB-AWARD
(152) SKOURTES INST. 6950 NE CAMPUS WAY, HILLSBORO, OR 97124	45-4089973	IRC 501(C)(4)	50,400				SPONSORED RESEARCH SUB-AWARD
(153) AMERICAN COUNCIL OF LEARNED SOCIETIES 633 3RD AVE., 8TH FL., NEW YORK, NY 10017	13-1851145	IRC 501(C)(3)	50,000				COMMUNITY GIFTS AND CHARITABLE CONTRIBUTIONS
(154) HARVARD SQUARE BUSINESS ASSOC. 18 BRATTLE ST., NO. 352, CAMBRIDGE, MA 02138	04-2647383	IRC 501(C)(6)	50,000				COMMUNITY GIFTS AND CHARITABLE CONTRIBUTIONS
(155) UNIVERSITY OF KANSAS CTR. FOR RESEARCH, INC. 2385 IRVING HILL RD., LAWRENCE, KS 66045	48-0680117	IRC 501(C)(3)	49,981				SPONSORED RESEARCH SUB-AWARD
(156) SYRACUSE UNIVERSITY SKYTOP OFFICE BLDG., SKYTOP RD., STE. 122, SYRACUSE, NY 13244	15-0532081	IRC 501(C)(3)	49,931				SPONSORED RESEARCH SUB-AWARD
(157) UNIVERSITY OF MARYLAND 3300 METZEROTT RD., ADELPHI, MD 20783	52-6002033	IRC 115	49,147				SPONSORED RESEARCH SUB-AWARD
(158) UNIVERSITY OF MISSISSIPPI MEDICAL CTR. 2500 NORTH STATE ST., JACKSON, MS 39216	64-6008520	IRC 501(C)(3)	48,818				SPONSORED RESEARCH SUB-AWARD
(159) SIMMONS COLLEGE 300 THE FENWAY, BOSTON, MA 02115	04-2103629	IRC 501(C)(3)	48,110				SPONSORED RESEARCH SUB-AWARD
(160) VANDERBILT MEDICAL CTR. 1211 MEDICAL CTR. DR., NASHVILLE, TN 37232	16-2047682	IRC 501(C)(3)	47,732				SPONSORED RESEARCH SUB-AWARD
(161) NATIONAL BUREAU OF ECONOMIC RESEARCH 1050 MASS. AVE., CAMBRIDGE, MA 02138	13-1641075	IRC 501(C)(3)	43,630				SPONSORED RESEARCH SUB-AWARD
(162) J. CRAIG VENTER INST. 9704 MEDICAL CENTER DR., ROCKVILLE, MD 20850	52-1842938	IRC 501(C)(3)	41,649				SPONSORED RESEARCH SUB-AWARD
(163) TEXAS ENGINEERING EXPERIMENT STATION 3470 TAMU, COLLEGE STATION, TX 77843	74-1974733	IRC 501(C)(3)	41,164				SPONSORED RESEARCH SUB-AWARD
(164) UNIVERSITY OF VIRGINIA P.O. BOX 400127, CHARLOTTESVILLE, VA 22904	54-6001796	IRC 115	41,016				SPONSORED RESEARCH SUB-AWARD
(165) UNIVERSITY OF CINCINNATI 2600 CLIFTON AVE., CINCINNATI, OH 45221	31-6000989	IRC 115	40,191				SPONSORED RESEARCH SUB-AWARD
(166) RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY 65 DAVIDSON RD., RM 317, PISCATAWAY, NJ 08854	22-6001086	IRC 501(C)(3)	40,185				SPONSORED RESEARCH SUB-AWARD
(167) REGENTS OF THE UNIVERSITY OF CALIFORNIA AT RIVERSIDE 900 UNIVERSITY AVE., RIVERSIDE, CA 92521	95-6006142	IRC 501(C)(3)	40,000				SPONSORED RESEARCH SUB-AWARD

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(168) UNIVERSITY OF OREGON P.O. BOX 3237, EUGENE, OR 97403	46-4727800	IRC 115	40,000				SPONSORED RESEARCH SUB-AWARD
(169) UNIVERSITY OF ARKANSAS FOR MEDICAL SCIENCES 4301 W. MARKHAM ST., #716, LITTLE ROCK, AR 72205	71-0236904	IRC 115	38,926				SPONSORED RESEARCH SUB-AWARD
(170) NEW ENGLAND RESEARCH INSTITUTES, INC. 480 PLEASANT ST., WATERTOWN, MA 02472	04-2919509	EXEMPT	38,422				SPONSORED RESEARCH SUB-AWARD
(171) NATIONAL OPINION RESEARCH CTR. 55 E. MONROE ST., 20TH FL., CHICAGO, IL 60603	36-2167808	IRC 501(C)(3)	37,794				SPONSORED RESEARCH SUB-AWARD
(172) MORNINGSIDE ANALYTICS 116 W. 23RD ST., NEW YORK, NY 10011	N/A	NOT EXEMPT	37,500				SPONSORED RESEARCH SUB-AWARD
(173) UNIVERSITY OF CONNECTICUT 115 N. EAGLEVILLE RD., STORRS-MANSFIELD, CT 06269	06-0772160	IRC 115	37,126				SPONSORED RESEARCH SUB-AWARD
(174) FRANKLIN W. OLIN COLLEGE OF ENGINEERING, INC. 1000 OLIN WAY, NEEDHAM, MA 02492	06-1519057	IRC 501(C)(3)	36,381				SPONSORED RESEARCH SUB-AWARD
(175) MARQUETTE UNIVERSITY P.O. BOX 1881, MILWAUKEE, WI 53201	39-0806251	IRC 501(C)(3)	36,267				SPONSORED RESEARCH SUB-AWARD
(176) CASE WESTERN RESERVE UNIVERSITY 10900 EUCLID AVE., CLEVELAND, OH 44106	34-1018992	IRC 501(C)(3)	34,716				SPONSORED RESEARCH SUB-AWARD
(177) MOREHOUSE SCHOOL OF MEDICINE 720 WESTVIEW DR., SW, ATLANTA, GA 30310	58-1438873	IRC 501(C)(3)	33,922				SPONSORED RESEARCH SUB-AWARD
(178) COMMITTEE FOR BOSTON PUBLIC HOUSING 100 TERRACE ST., STE. B, BOSTON, MA 02120	04-2730930	IRC 501(C)(3)	33,770				SPONSORED RESEARCH SUB-AWARD
(179) BOSTON HOUSING AUTHORITY 52 CHAUNCY ST., BOSTON, MA 02111	04-6001907	GOVERNMENTAL UNIT	33,577				SPONSORED RESEARCH SUB-AWARD
(180) GREATER BOSTON LEGAL SERVICES 197 FRIEND ST., BOSTON, MA 02114	04-2103907	IRC 501(C)(3)	33,239				SPONSORED RESEARCH SUB-AWARD
(181) CHILDREN'S SERVICES COUNCIL OF PALM BEACH COUNTY 2300 HIGH RIDGE RD., BOYNTON BEACH, FL 33426	N/A	GOVERNMENTAL UNIT	32,294				SPONSORED RESEARCH SUB-AWARD
(182) LEARNING EDGE VENTURES, LLC 1376 PEQUOT AVE., SOUTHPORT, CT 06890	N/A	NOT EXEMPT	31,862				SPONSORED RESEARCH SUB-AWARD
(183) IMPAQ INTERNATIONAL, LLC 10420 LITTLE PATUXENT PKWY, STE. 300, COLUMBIA, MD 21044	N/A	NOT EXEMPT	31,539				SPONSORED RESEARCH SUB-AWARD
(184) CAMBRIDGE COMMUNITY CTR. 5 CALLENDER ST., CAMBRIDGE, MA 02139	04-2477881	IRC 501(C)(3)	31,500				COMMUNITY GIFTS AND CHARITABLE CONTRIBUTIONS
(185) UNIVERSITY OF HOUSTON 4800 CALHOUN RD., HOUSTON, TX 77004	74-6001399	IRC 115	31,451				SPONSORED RESEARCH SUB-AWARD

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(186) HELEN KELLER INTERNATIONAL 352 PARK AVE., SOUTH, 12TH FL., NEW YORK, NY 10010	13-5562162	IRC 501(C)(3)	30,000				SPONSORED RESEARCH SUB-AWARD
(187) THE HASTINGS CTR. 21 MALCOLM GORDON RD., GARRISON, NY 10524	13-2662222	IRC 501(C)(3)	28,958				SPONSORED RESEARCH SUB-AWARD
(188) HENRY M. JACKSON FDN FOR THE ADVCMT OF MILITARY MED., INC. 6720A ROCKLEDGE DR., STE. 100, BETHESDA, MD 20817	52-1317896	IRC 501(C)(3)	27,003				SPONSORED RESEARCH SUB-AWARD
(189) BEDFORD VA RESEARCH CORP., INC. 200 SPRINGS RD., MS 151, BEDFORD, MA 01730	04-3512440	IRC 501(C)(3)	26,154				SPONSORED RESEARCH SUB-AWARD
(190) EXPONENT, INC. 149 COMMONWEALTH DR., MENLO PARK, CA 94025	77-0218904	NOT EXEMPT	26,074				SPONSORED RESEARCH SUB-AWARD
(191) CHILDREN'S HOSPITAL OF ALABAMA 1600 7TH AVE. SOUTH, BIRMINGHAM, AL 35233	63-0307306	IRC 501(C)(3)	25,614				SPONSORED RESEARCH SUB-AWARD
(192) HARVARD BUSINESS SCHOOL CLUB OF NEW YORK 350 5TH AVE., STE. 4811, NEW YORK, NY 10118	13-6159699	IRC 501(C)(3)	25,500				COMMUNITY GIFTS AND CHARITABLE CONTRIBUTIONS
(193) UNIVERSITY OF CHICAGO 5801 S. ELLIS AVE., CHICAGO, IL 60637	36-2177139	IRC 501(C)(3)	24,807				SPONSORED RESEARCH SUB-AWARD
(194) FBREAGENTS 199 AUBURN ST., CAMBRIDGE, MA 02139	N/A	NOT EXEMPT	24,175				SPONSORED RESEARCH SUB-AWARD
(195) TREATMENT ACTION GROUP 261 FIFTH AVE., STE. 2110, NEW YORK, NY 10016	13-3624785	IRC 501(C)(3)	23,320				SPONSORED RESEARCH SUB-AWARD
(196) SAN JUAN BOARD OF COOPERATIVE EDUCATIONAL SERVICES 201 E. 12TH ST., DURANGO, CO 81301	N/A	EXEMPT	23,284				SPONSORED RESEARCH SUB-AWARD
(197) CHILDREN'S HOSPITAL OF PHILADELPHIA 34TH ST. AND CIVIC CTR. BLVD., PHILADELPHIA, PA 19104	23-1352166	IRC 501(C)(3)	23,124				SPONSORED RESEARCH SUB-AWARD
(198) POMONA COLLEGE 150 E. 8TH ST., PENDLETON BLDG. 108, CLAREMONT, CA 91711	95-1664112	IRC 501(C)(3)	22,592				SPONSORED RESEARCH SUB-AWARD
(199) THE RETIREMENT SANCTUARY FOR LABORATORY ANIMALS P.O. BOX 171, GONZALES, TX 78629	74-3004764	IRC 501(C)(3)	22,000				COMMUNITY GIFTS AND CHARITABLE CONTRIBUTIONS
(200) AURORA HEALTH CARE 750 W. VIRGINIA ST., P.O. BOX 341880, MILWAUKEE, WI 53234	39-1442285	IRC 501(C)(3)	21,671				SPONSORED RESEARCH SUB-AWARD
(201) THOMPSON SCHOOL DISTRICT R2-J 800 S. TAFT AVE., LOVELAND, CO 80537	N/A	GOVERNMENTAL UNIT	20,135				SPONSORED RESEARCH SUB-AWARD
(202) SAGE BIONETWORKS 1100 FAIRVIEW AVE. NORTH, SEATTLE, WA 98109	26-4489946	IRC 501(C)(3)	20,077				SPONSORED RESEARCH SUB-AWARD

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(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(203) RUSH UNIVERSITY MEDICAL CTR. 1653 W. CONGRESS PKWY, CHICAGO, IL 60612	36-2174823	IRC 501(C)(3)	19,595				SPONSORED RESEARCH SUB-AWARD
(204) UNIVERSITY OF NEBRASKA - LINCOLN 1400 R ST., LINCOLN, NE 68588	47-0049123	IRC 501(C)(3)	18,937				SPONSORED RESEARCH SUB-AWARD
(205) WEST VIRGINIA UNIVERSITY ONE WATERFRONT PL., P.O. BOX 6005, MORGANTOWN, WV 26506	55-6000842	IRC 115	18,508				SPONSORED RESEARCH SUB-AWARD
(206) HEALTHPARTNERS INST. FOR EDUC. AND RES. 8170 33RD AVE. SOUTH, MINNEAPOLIS, MN 55440	41-1670163	IRC 501(C)(3)	18,396				SPONSORED RESEARCH SUB-AWARD
(207) RAGON INST. OF MGH, MIT AND HARVARD 400 TECHNOLOGY SQUARE, CAMBRIDGE, MA 02139	N/A	EXEMPT	18,081				SPONSORED RESEARCH SUB-AWARD
(208) FATHOM INFORMATION DESIGN 214 CAMBRIDGE, ST., 2ND FL., BOSTON, MA 02114	N/A	NOT EXEMPT	17,864				SPONSORED RESEARCH SUB-AWARD
(209) LIFEPLANS, INC. 51 SAWYER RD., STE. 340, WALTHAM, MA 02453	04-2925808	NOT EXEMPT	17,506				SPONSORED RESEARCH SUB-AWARD
(210) EAGLE COUNTY SCHOOLS 948 CHAMBERS AVE., P.O. BOX 740, EAGLE, CO 81631	N/A	GOVERNMENTAL UNIT	16,812				SPONSORED RESEARCH SUB-AWARD
(211) CENTEYE, INC. 4905 RENO RD., NW, WASHINGTON, DC 20008	52-2234809	NOT EXEMPT	16,415				SPONSORED RESEARCH SUB-AWARD
(212) HEBREW REHABILITATION CTR. FOR AGED 1200 CENTRE ST., ROSLINDALE, MA 02131	04-2104298	IRC 501(C)(3)	15,408				SPONSORED RESEARCH SUB-AWARD
(213) CRADLES TO CRAYONS 155 NORTH BEACON ST., BRIGHTON, MA 02135	04-3584367	IRC 501(C)(3)	15,000				COMMUNITY GIFTS AND CHARITABLE CONTRIBUTIONS
(214) INTER-AMERICAN DIALOGUE 1211 CONNECTICUT AVE., NW, STE. 510, WASHINGTON, DC 20036	52-1830369	IRC 501(C)(3)	15,000				SPONSORED RESEARCH SUB-AWARD
(215) OREGON BUSINESS COUNCIL 1100 SW 6TH AVE., STE. 1608, PORTLAND, OR 97204	93-0884244	IRC 501(C)(6)	15,000				SPONSORED RESEARCH SUB-AWARD
(216) SOUTH CAROLINA COUNCIL ON COMPETITIVENESS 1411 GERVAIS ST., STE. 315, COLUMBIA, SC 29201	20-1690146	IRC 501(C)(3)	15,000				SPONSORED RESEARCH SUB-AWARD
(217) RESEARCH TRIANGLE INST. INTERNATIONAL 3040 E. CORNWALLIS RD., RSCH. TRIANGLE PARK, NC 27709	56-0686338	IRC 501(C)(3)	12,913				SPONSORED RESEARCH SUB-AWARD
(218) INST. OF INTERNATIONAL EDUCATION, INC. 809 UNITED NATIONS PLAZA, NEW YORK, NY 10017	13-1624046	IRC 501(C)(3)	12,773				SPONSORED RESEARCH SUB-AWARD

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(219) PORTLAND STATE UNIVERSITY P.O. BOX 751, PORTLAND, OR 97207	36-4776757	IRC 115	12,769				SPONSORED RESEARCH SUB-AWARD
(220) WEST END HOUSE, INC. 105 ALLSTON ST., ALLSTON, MA 02134	04-2105825	IRC 501(C)(3)	12,500				COMMUNITY GIFTS AND CHARITABLE CONTRIBUTIONS
(221) YMCA OF GREATER BOSTON 316 HUNTINGTON AVE., BOSTON, MA 02115	04-2103551	IRC 501(C)(3)	12,500				COMMUNITY GIFTS AND CHARITABLE CONTRIBUTIONS
(222) UNIVERSITY OF TEXAS AT AUSTIN P.O. BOX 7996, AUSTIN, TX 78712	74-6000203	IRC 115	12,471				SPONSORED RESEARCH SUB-AWARD
(223) DUDLEY VISION SKYLAB, INC. 23 ROBIN HOOD ST., DORCHESTER, MA 02125	00-1162368	IRC 501(C)(3)	12,200				COMMUNITY GIFTS AND CHARITABLE CONTRIBUTIONS
(224) ALLSTON BRIGHTON COMMUNITY DEVELOPMENT CORP. 20 LINDEN ST., ALLSTON, MA 02134	04-2716278	IRC 501(C)(3)	10,800				COMMUNITY GIFTS AND CHARITABLE CONTRIBUTIONS
(225) AGGREGATE ARCHITECTURAL HISTORY COLLABORATIVE 11 TALBOT AVE., MEDFORD, MA 02155	46-1448988	IRC 501(C)(3)	10,000				COMMUNITY GIFTS AND CHARITABLE CONTRIBUTIONS
(226) CAMBRIDGE FAMILY AND CHILDREN'S SERVICE 60 GORE ST., CAMBRIDGE, MA 02141	04-2104057	IRC 501(C)(3)	10,000				COMMUNITY GIFTS AND CHARITABLE CONTRIBUTIONS
(227) CAMBRIDGE HOUSING ASSISTANCE FUND 552 MASS. AVE., STE. 208A, CAMBRIDGE, MA 02139	04-3311270	IRC 501(C)(3)	10,000				COMMUNITY GIFTS AND CHARITABLE CONTRIBUTIONS
(228) CHARLES RIVER CONSERVANCY 4 BRATTLE ST., CAMBRIDGE, MA 02138	04-3503656	IRC 501(C)(3)	10,000				COMMUNITY GIFTS AND CHARITABLE CONTRIBUTIONS
(229) FOOD FOR FREE COMMITTEE, INC. 11 INMAN ST., CAMBRIDGE, MA 02139	22-2561771	IRC 501(C)(3)	10,000				COMMUNITY GIFTS AND CHARITABLE CONTRIBUTIONS
(230) LEARNING BY DESIGN IN MASSACHUSETTS 290 CONGRESS ST., STE. 200, BOSTON, MA 02210	30-0468041	IRC 501(C)(3)	10,000				COMMUNITY GIFTS AND CHARITABLE CONTRIBUTIONS
(231) LOS ANGELES UNIFIED SCHOOL DISTRICT 333 S. BEAUDRY AVE., 24TH FL., LOS ANGELES, CA 90017	95-6101193	GOVERNMENTAL UNIT	10,000				SPONSORED RESEARCH SUB-AWARD
(232) MISSION HILL YOUTH COLLABORATIVE 31 LENOX ST., BOSTON, MA 02118	N/A	GOVERNMENTAL UNIT	10,000				COMMUNITY GIFTS AND CHARITABLE CONTRIBUTIONS
(233) MIT MUSEUM 265 MASS. AVE., CAMBRIDGE, MA 02139	N/A	EXEMPT	10,000				COMMUNITY GIFTS AND CHARITABLE CONTRIBUTIONS
(234) TRANSITION HOUSE P.O. BOX 392016, CAMBRIDGE, MA 02139	04-2631789	IRC 501(C)(3)	10,000				COMMUNITY GIFTS AND CHARITABLE CONTRIBUTIONS
(235) COLLEGE BOUND DORCHESTER, INC. 18 SAMOSET ST., DORCHESTER, MA 02124	04-2383512	IRC 501(C)(3)	9,760				COMMUNITY GIFTS AND CHARITABLE CONTRIBUTIONS

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(236) SAN DIEGO STATE UNIVERSITY RESEARCH FDN. 5250 CAMPANILE DR., SAN DIEGO, CA 92182	95-6042721	IRC 501(C)(3)	9,592				SPONSORED RESEARCH SUB-AWARD
(237) CAMBRIDGE COMMUNITY FDN. 99 BISHOP ALLEN DR., CAMBRIDGE, MA 02139	04-6012492	IRC 501(C)(3)	9,500				COMMUNITY GIFTS AND CHARITABLE CONTRIBUTIONS
(238) HEIFER INTERNATIONAL FDN. P.O. BOX 727, LITTLE ROCK, AR 72203	71-0699939	IRC 501(C)(3)	9,223				SPONSORED RESEARCH SUB-AWARD
(239) WELLESLEY COLLEGE 106 CENTRAL ST., WELLESLEY, MA 02481	04-2103637	IRC 501(C)(3)	9,017				SPONSORED RESEARCH SUB-AWARD
(240) WOMEN'S LUNCH PLACE, INC. 67 NEWBURY ST., BOSTON, MA 02116	22-2514148	IRC 501(C)(3)	9,011				COMMUNITY GIFTS AND CHARITABLE CONTRIBUTIONS
(241) GRADY HEALTH SYSTEM 80 JESSE HILL JR. DR., SE, ATLANTA, GA 30303	26-2037695	IRC 501(C)(3)	7,812				SPONSORED RESEARCH SUB-AWARD
(242) BELL FDN. 60 CLAYTON ST., DORCHESTER, MA 02122	04-3182053	IRC 501(C)(3)	7,500				COMMUNITY GIFTS AND CHARITABLE CONTRIBUTIONS
(243) TENACITY, INC. 38 EVERETT ST., STE. 50, BOSTON, MA 02134	04-3452763	IRC 501(C)(3)	7,320				COMMUNITY GIFTS AND CHARITABLE CONTRIBUTIONS
(244) FII NATIONAL 1203 PRESERVATION PARK WAY, OAKLAND, CA 94612	02-0784790	IRC 501(C)(3)	7,000				COMMUNITY GIFTS AND CHARITABLE CONTRIBUTIONS
(245) INST. OF MEDICINE 500 FIFTH ST., NW, WASHINGTON, DC 20001	53-0196932	IRC 501(C)(3)	6,936				SPONSORED RESEARCH SUB-AWARD
(246) INST. FOR WILDLIFE STUDIES P.O. BOX 1104, ARCATA, CA 95518	94-2612613	IRC 501(C)(3)	6,318				SPONSORED RESEARCH SUB-AWARD
(247) METROPOLITAN AREA PLANNING COUNCIL 60 TEMPLE PL., BOSTON, MA 02111	N/A	GOVERNMENTAL UNIT	6,184				SPONSORED RESEARCH SUB-AWARD
(248) JULIE'S FAMILY LEARNING PROGRAM 133 DORCHESTER ST., BOSTON, MA 02127	11-3692512	IRC 501(C)(3)	6,100				COMMUNITY GIFTS AND CHARITABLE CONTRIBUTIONS
(249) NURTURY, INC. 950 BERKELEY ST., STE. 306, BOSTON, MA 02116	04-2105893	IRC 501(C)(3)	6,100				COMMUNITY GIFTS AND CHARITABLE CONTRIBUTIONS
(250) NATIONAL DEVELOPMENT AND RESEARCH INST., INC. 71 W. 23RD ST., 4TH FL., NEW YORK, NY 10010	23-7009089	IRC 501(C)(3)	6,095				SPONSORED RESEARCH SUB-AWARD
(251) MARGARET FULLER NEIGHBORHOOD HOUSE 71 CHERRY ST., CAMBRIDGE, MA 02139	04-2103782	IRC 501(C)(3)	6,000				COMMUNITY GIFTS AND CHARITABLE CONTRIBUTIONS
(252) CAMBRIDGE ARTS COUNCIL 344 BROADWAY, 2ND FL., CAMBRIDGE, MA 02139	04-2474907	IRC 501(C)(3)	5,500				COMMUNITY GIFTS AND CHARITABLE CONTRIBUTIONS

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(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(253) CTR. FOR LABOR EDUCATION AND RESEARCH, INC. 3353 WASHINGTON ST., JAMAICA PLAIN, MA 02130	22-2604923	IRC 501(C)(3)	5,230				COMMUNITY GIFTS AND CHARITABLE CONTRIBUTIONS
(254) RODEL FDN. OF DELAWARE P.O. BOX 1636, WILMINGTON, DE 19899	91-1944585	IRC 501(C)(3)	5,000				SPONSORED RESEARCH SUB-AWARD
(255) AMOUNTS \$5,000 OR LESS VARIOUS, CAMBRIDGE, MA 02135	N/A	VARIOUS	168,191				COMMUNITY GIFTS AND CHARITABLE CONTRIBUTIONS

Part III **Grants and Other Assistance to Individuals in the United States (continued)**

(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 non-cash assistance
(7) STUDENT LOAN REPAYMENT PROGRAMS AND FORGIVEN LOANS	627	7,073,566			
(8) OTHER UNDERGRADUATE GRANTS, PRIZES AND AWARDS	1,256	4,395,318			
(9) TRAINING GRANTS	69	409,230			

Part IV

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

Return Reference	Identifier	Explanation
SCHEDULE I, PART I, LINE 2	PROCEDURES FOR MONITORING USE OF GRANT FUNDS.	ALL DISBURSEMENTS MADE BY THIS INSTITUTION IN FURTHERANCE OF ITS EXEMPT PROGRAMS ARE REVIEWED AND APPROVED BY AUTHORIZED COMMITTEES OR INDIVIDUALS. ALL SCHOLARSHIPS AND STUDENT LOANS ARE REVIEWED AND APPROVED BY HARVARD'S FINANCIAL AID OFFICES. IN ADDITION, HARVARD UNIVERSITY IS RESPONSIBLE FOR THE PROGRAMMATIC AND FINANCIAL MONITORING OF ITS SPONSORED RESEARCH AWARD SUBRECIPIENTS. PRINCIPAL INVESTIGATORS AND PROJECT STAFF PERFORM ONGOING REVIEWS OF PROJECT ACTIVITIES. IN ADDITION, ON AN ANNUAL BASIS, UNIVERSITY RESEARCH ADMINISTRATORS REVIEW ALL ACTIVE SUBCONTRACTS AND INQUIRE FURTHER INTO THOSE THAT ARE DEEMED TO REQUIRE CLOSER SCRUTINY IN LIGHT OF A VARIETY OF ATTRIBUTES. UPON IDENTIFICATION OF SUBRECIPIENTS THAT MANDATE CLOSER SCRUTINY, HARVARD IMPLEMENTS ADDITIONAL MONITORING ACTIONS TO ENSURE COMPLIANCE WITH SUBAGREEMENT PERFORMANCE, FINANCIAL TERMS AND CONDITIONS, AND WITH ALL APPLICABLE FEDERAL RULES AND REGULATIONS.

SCHEDULE J
(Form 990)**Compensation Information**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.

▶ Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2014**Open to Public
Inspection**Department of the Treasury
Internal Revenue Service

Name of the organization

PRESIDENT AND FELLOWS OF HARVARD COLLEGE

Employer identification number

04-2103580

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 in 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 checked="" type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input checked="" type="checkbox"/> Tax indemnification and gross-up payments | <input checked="" type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input checked="" type="checkbox"/> Personal services (e.g., 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.

	Yes	No
1b		✓
2	✓	
3		
4a		✓
4b	✓	
4c		✓
5a		✓
5b		✓
6a		✓
6b		✓
7	✓	
8	✓	
9	✓	

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 in line 1a?**3** Indicate which, if any, of the following the filing 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 checked="" 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 in 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? **4a**
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan? **4b**
- c** Participate in, or receive payment from, an equity-based compensation arrangement? **4c**

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

- a** The organization? **5a**
- b** Any related organization? **5b**

If "Yes" to line 5a or 5b, describe in Part III.

6 For persons listed in 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? **6a**
- b** Any related organization? **6b**

If "Yes" to line 6a or 6b, describe in Part III.

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III**8** Were any amounts reported in 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" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

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 in 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 are not 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 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 in prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1	DREW GILPIN FAUST PRESIDENT	(i) 810,884	(ii) 0	(iii) 5,486	233,150	153,460	1,202,980	0
		0	0	0	0	0	0	0
2	KAREN GORDON MILLS FELLOW (BEGAN 07/2014); SENIOR FELLOW AT HBS	(i) 139,077	(ii) 0	(iii) 153	15,506	3,439	158,175	0
		0	0	0	0	0	0	0
3	STEVEN E. HYMAN FACULTY; FORMER PROVOST	(i) 417,266	(ii) 0	(iii) 1,271	33,150	4,890	456,577	0
		0	0	0	0	0	0	0
4	PAUL ANDREW V.P. PUBLIC AFFAIRS AND COMM. (BEGAN 03/2015)	(i) 258,697	(ii) 16,156	(iii) 99	20,473	20,224	315,649	0
		0	0	0	0	0	0	0
5	ALAN M. GARBER PROVOST	(i) 635,049	(ii) 10,000	(iii) 1,388	33,150	153,580	833,167	0
		0	0	0	0	0	0	0
6	MARC L. GOODHEART V.P. AND SECRETARY OF THE UNIVERSITY	(i) 339,486	(ii) 0	(iii) 342	33,407	21,829	395,064	0
		0	0	0	0	0	0	0
7	MARILYN M. HAUSAMMANN V.P. FOR HUMAN RESOURCES	(i) 349,956	(ii) 20,000	(iii) 1,026	33,150	22,177	426,309	0
		0	0	0	0	0	0	0
8	CHRISTINE M. HEENAN V.P. PUBLIC AFFAIRS AND COMM. (UNTIL 02/2015)	(i) 349,171	(ii) 20,000	(iii) 236	33,150	23,310	425,867	0
		0	0	0	0	0	0	0
9	ROBERT W. IULIANO SENIOR V.P. AND GENERAL COUNSEL	(i) 478,991	(ii) 25,000	(iii) 11,637	33,325	23,481	572,434	0
		0	0	0	0	0	0	0
10	MARK R. JOHNSON V.P. FOR CAPITAL PLANNING AND PROJECT MANAGEMENT	(i) 284,000	(ii) 5,000	(iii) 174	33,150	8,926	331,250	0
		0	0	0	0	0	0	0
11	KATHERINE N. LAPP EXECUTIVE VICE PRESIDENT	(i) 599,116	(ii) 30,000	(iii) 1,298	33,150	8,225	671,789	0
		0	0	0	0	0	0	0
12	ANNE H. MARGULIES V.P. AND CHIEF INFORMATION OFFICER	(i) 353,550	(ii) 20,000	(iii) 676	33,150	20,963	428,339	0
		0	0	0	0	0	0	0
13	TAMARA ELLIOTT ROGERS V.P. FOR ALUMNI AFFAIRS AND DEVELOPMENT	(i) 404,965	(ii) 0	(iii) 1,240	33,256	20,034	459,495	0
		0	0	0	0	0	0	0
14	LEAH ROSOVSKY V.P. FOR STRATEGY AND PROGRAMS	(i) 332,808	(ii) 0	(iii) 609	33,150	7,725	374,292	0
		0	0	0	0	0	0	0
15	DANIEL S. SHORE V.P. FOR FINANCE AND C.F.O. (UNTIL 09/2014)	(i) 286,897	(ii) 30,000	(iii) 37,719	33,150	16,264	404,030	0
		0	0	0	0	0	0	0
16	(SEE STATEMENT)	(i)						
		(ii)						

Part II**Officers, Directors, Trustees, Key Employees and Highest Compensated Employees** (continued)

(a) Name		(b) Breakdown of W-2 and/or 1099-MISC compensation			(c) Retirement and other deferred compensation	(d) Nontaxable benefits	(e) Total of columns (b)(i)-(d)	(f) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(16) SARAH E. THOMAS V.P. FOR THE HARVARD LIBRARY	(i)	320,375	10,000	31,707	33,150	8,520	403,752	0
	(ii)	0	0	0	0	0	0	0
(17) MEREDITH WEENICK V.P. FOR CAMPUS SERVICES (BEGAN 07/2014)	(i)	154,458	0	97	17,703	4,982	177,240	0
	(ii)	0	0	0	0	0	0	0
(18) JEFFREY S. FLIER DEAN, FACULTY OF MEDICINE	(i)	597,117	0	4,571	33,150	20,526	655,364	0
	(ii)	0	0	0	0	0	0	0
(19) NITIN NOHRIA DEAN, FACULTY OF BUSINESS	(i)	549,449	20,000	632	33,150	124,134	727,365	0
	(ii)	0	0	0	0	0	0	0
(20) MICHAEL D. SMITH DEAN, FACULTY OF ARTS & SCIENCES	(i)	551,270	0	631	33,150	98,344	683,395	0
	(ii)	0	0	0	0	0	0	0
(21) JOHN AUBRECHT EXEC. DIR. OF LMEC, INC.	(i)	335,360	288,862	967	33,150	22,869	681,208	0
	(ii)	0	0	0	0	0	0	0
(22) JULIO FRENK DEAN, FACULTY OF PUBLIC HEALTH	(i)	532,926	0	49,515	33,150	23,176	638,767	0
	(ii)	0	0	0	0	0	0	0
(23) PAUL M. HEALY FACULTY	(i)	406,905	77,068	67,807	33,150	21,688	606,618	0
	(ii)	0	0	0	0	0	0	0
(24) SCOTT G. KENNEDY FACULTY	(i)	71,986	252,712	305,364	7,500	8,718	646,280	0
	(ii)	0	0	0	0	0	0	0
(25) VILANGADU NARAYANAN FACULTY	(i)	291,047	162,068	128,480	33,150	24,195	638,940	0
	(ii)	0	0	0	0	0	0	0

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.

Return Reference	Identifier	Explanation
SCHEDULE J, PART I, LINE 1A	FIRST-CLASS OR CHARTER TRAVEL	UNIVERSITY TRAVEL POLICY PROHIBITS FIRST CLASS TRAVEL EXCEPT IN LIMITED CIRCUMSTANCES. IN ACCORDANCE WITH THIS POLICY, TWO OFFICERS, ONE HIGHEST COMPENSATED EMPLOYEE AND ONE KEY EMPLOYEE TRAVELED FIRST CLASS ON A SMALL NUMBER OF TRIPS DURING THE YEAR. TRAVEL EXPENSES ARE INCURRED FOR UNIVERSITY BUSINESS PURPOSES AND ARE THEREFORE NOT TREATED AS TAXABLE COMPENSATION.
SCHEDULE J, PART I, LINE 1A	HEALTH OR SOCIAL CLUB DUES OR INITIATION FEES	PURSUANT TO THE BUSINESS EXPENSE REIMBURSEMENT POLICY THE UNIVERSITY PAID HARVARD CLUB DUES FOR THE VICE PRESIDENT OF ALUMNI AFFAIRS AND DEVELOPMENT. THIS IS A NONTAXABLE BUSINESS EXPENSE IN FURTHERANCE OF ALUMNI RELATIONS AND DEVELOPMENT.
SCHEDULE J, PART I, LINE 1A	HOUSING ALLOWANCE OR RESIDENCE FOR PERSONAL USE	<p>THE UNIVERSITY FOLLOWS WRITTEN GUIDELINES ON HOUSING ALLOWANCES, WHICH ARE OFFERED ON A LIMITED BASIS TO SENIOR FACULTY AND SENIOR ADMINISTRATORS.</p> <p>THE UNIVERSITY PROVIDES PRESIDENT FAUST WITH A RESIDENCE IN CAMBRIDGE AND REQUIRES ITS USE AS CONDITION OF EMPLOYMENT FOR THE CONVENIENCE OF THE UNIVERSITY. THE TOTAL ESTIMATED VALUE OF THE ANNUAL USE OF THE RESIDENCE IS \$192,000, OF WHICH \$130,300 IS ESTIMATED TO BE THE VALUE OF THE PERSONAL USE AND IS REPORTED AS A NONTAXABLE BENEFIT IN PART VII, LINE 1A AND SCHEDULE J, PART II.</p> <p>THE UNIVERSITY PROVIDES PROVOST GARBER WITH A RESIDENCE IN CAMBRIDGE AND REQUIRES ITS USE AS CONDITION OF EMPLOYMENT FOR THE CONVENIENCE OF THE UNIVERSITY. THE TOTAL ESTIMATED VALUE OF THE ANNUAL USE OF THE RESIDENCE IS \$174,000 OF WHICH \$149,244 IS ESTIMATED TO BE THE VALUE OF THE PERSONAL USE AND IS REPORTED AS A NONTAXABLE BENEFIT IN PART VII, LINE 1A AND SCHEDULE J, PART II.</p> <p>HARVARD BUSINESS SCHOOL (HBS) PROVIDES DEAN NOHRIA WITH A RESIDENCE IN ALLSTON AND REQUIRES ITS USE AS CONDITION OF EMPLOYMENT FOR THE CONVENIENCE OF HBS. THE TOTAL ESTIMATED VALUE OF THE ANNUAL USE OF THE RESIDENCE IS \$150,000 OF WHICH \$102,838 IS ESTIMATED TO BE THE VALUE OF THE PERSONAL USE AND IS REPORTED AS A NONTAXABLE BENEFIT IN PART VII, LINE 1A AND SCHEDULE J, PART II.</p> <p>THE FACULTY OF ARTS AND SCIENCES (FAS) PROVIDES DEAN SMITH WITH A RESIDENCE IN CAMBRIDGE AND REQUIRES ITS USE AS CONDITION OF EMPLOYMENT FOR THE CONVENIENCE OF FAS. THE TOTAL ESTIMATED VALUE OF THE ANNUAL USE OF THE RESIDENCE IS \$120,000, OF WHICH \$79,246 IS ESTIMATED TO BE THE VALUE OF THE PERSONAL USE AND IS REPORTED AS A NONTAXABLE BENEFIT IN PART VII, LINE 1A AND SCHEDULE J, PART II.</p> <p>ONE HIGHEST COMPENSATED EMPLOYEE RECEIVED A HOUSING ALLOWANCE. THIS AMOUNT IS INCLUDED IN THE EMPLOYEE'S TAXABLE COMPENSATION.</p>
SCHEDULE J, PART I, LINE 1A	PERSONAL SERVICES	DURING THE PERFORMANCE OF REGULAR UNIVERSITY DUTIES, A UNIVERSITY EMPLOYEE MAY, ON OCCASION, PERFORM INCIDENTAL PERSONAL SERVICES FOR THE PRESIDENT (E.G., PURCHASING OF SMALL HOUSEHOLD ITEMS, WITH THE COST OF SUCH ITEMS REIMBURSED IN FULL BY THE PRESIDENT). THE UNIVERSITY REGARDS SUCH SERVICES AS A NONTAXABLE "DE MINIMIS" FRINGE BENEFIT.
SCHEDULE J, PART I, LINE 1A	TAX INDEMNIFICATION AND GROSS-UP PAYMENTS	<p>THE UNIVERSITY ELECTED TO PAY THE TAX OBLIGATIONS THAT AROSE FROM CERTAIN COMPENSATION TRANSACTIONS AND REIMBURSEMENTS. ONE HIGHEST COMPENSATED EMPLOYEE AND ONE OFFICER RECEIVED THIS BENEFIT PURSUANT TO COMPENSATION POLICIES DURING THE CALENDAR YEAR ENDED DECEMBER 31, 2014.</p> <p>THREE HIGHEST COMPENSATED EMPLOYEES RECEIVED THIS BENEFIT AS EXCEPTIONS TO POLICIES FOLLOWING REVIEW BY THE LOCAL HUMAN RESOURCES DEPARTMENT DURING THE CALENDAR YEAR ENDED DECEMBER 31, 2014.</p> <p>THE LISTED BENEFITS ARE PROVIDED ONLY AFTER CAREFUL REVIEW OF THEIR APPROPRIATENESS GIVEN INDIVIDUAL CIRCUMSTANCES. THESE TAX REIMBURSEMENTS ARE REPORTED AS TAXABLE COMPENSATION.</p>
SCHEDULE J, PART I, LINE 1A	TRAVEL FOR COMPANIONS	UNIVERSITY TRAVEL POLICY ALLOWS FOR REIMBURSEMENT OF TRAVEL EXPENSES INCURRED BY COMPANION TRAVELERS WHEN THE COMPANION HAS A SIGNIFICANT ROLE IN THE BUSINESS PROCEEDINGS, OR MAKES AN IMPORTANT CONTRIBUTION TO THE SUCCESS OF AN EVENT. IN ACCORDANCE WITH THIS POLICY, THE UNIVERSITY REIMBURSED ONE OFFICER AND ONE KEY EMPLOYEE FOR COMPANION TRAVEL DURING THE YEAR. IN THESE LIMITED CIRCUMSTANCES, THE REIMBURSEMENT OF COMPANION AND FAMILY MEMBER TRAVEL EXPENSES WAS A LEGITIMATE BUSINESS EXPENSE FOR THE UNIVERSITY AND THEREFORE IT WAS NOT REPORTED IN THE EMPLOYEES' TAXABLE COMPENSATION.
SCHEDULE J, PART I, LINE 1B	WRITTEN POLICY REGARDING PAYMENT OR REIMBURSEMENT OF EXPENSES	PLEASE SEE THE DETAILS FOR EACH LINE ITEM OF 1A ABOVE.
SCHEDULE J, PART I, LINE	COMPENSATION REVIEW	SEE SCHEDULE O "COMPENSATION REVIEW PROCESS" FOR A DISCUSSION OF

Return Reference	Identifier	Explanation
3	PROCESS:	THE METHODS USED TO ESTABLISH THE PRESIDENT'S COMPENSATION.
SCHEDULE J, PART I, LINE 4B	SUPPLEMENTAL NONQUALIFIED RETIREMENT PLAN	DURING CALENDAR YEAR 2014, THE UNIVERSITY CONTRIBUTED \$200,000 TO PRESIDENT FAUST'S DEFERRED COMPENSATION ACCOUNT. THE \$200,000 IS REPORTED ON SCHEDULE J, PART II, COLUMN (C), "RETIREMENT AND OTHER DEFERRED COMPENSATION". THE AMOUNT FULLY VESTED IN CALENDAR YEAR 2015. PER THE 990 INSTRUCTIONS, THE AMOUNT WILL BE REPORTED AS TAXABLE INCOME TO THE PRESIDENT IN NEXT YEAR'S FORM 990 (FY2016).
SCHEDULE J, PART I, LINE 7	NON-FIXED PAYMENTS	<p>THE UNIVERSITY OFFERS INCENTIVE COMPENSATION FOR OUTSTANDING PERFORMANCE. BONUS AND INCENTIVE PAYMENTS FOR OFFICERS, KEY EMPLOYEES, AND HIGHEST COMPENSATED EMPLOYEES ARE LISTED IN PART II, COLUMN (B)(II).</p> <p>ONE HIGHEST COMPENSATED EMPLOYEE, JOHN AUBRECHT, RECEIVED BONUS PAYMENTS DURING CALENDAR YEAR 2014 FOR PERFORMANCE DURING BOTH FISCAL YEAR 2013 AND FISCAL YEAR 2014.</p>
SCHEDULE J, PART I, LINE 8	PAYMENTS ON CONTRACT THAT IS SUBJECT TO THE INITIAL CONTRACT EXCEPTION	VICE PRESIDENT WEENICK WAS COMPENSATED UNDER AN INITIAL CONTRACT DURING CALENDAR YEAR 2014. THIS COMPENSATION ARRANGEMENT WAS APPROVED IN ADVANCE BY THE TREASURER AND SENIOR FELLOW. THE ENTIRE HARVARD CORPORATION WAS SUBSEQUENTLY INFORMED. WEENICK'S COMPENSATION AFTER JULY 1, 2014 WAS DETERMINED BY THE COMPENSATION COMMITTEE USING THE PROCESS DISCUSSED IN SCHEDULE O "COMPENSATION REVIEW PROCESS".
SCHEDULE J, PART II	SCHEDULE J SUPPLEMENTAL INFORMATION	<p>STEPHEN BLYTH IS THE PRESIDENT AND CEO (EFFECTIVE 1/1/15) OF HARVARD MANAGEMENT COMPANY (HMC), A RELATED ORGANIZATION OF THE UNIVERSITY. DURING CALENDAR YEAR 2014, DR. BLYTH HELD A SENIOR FACULTY POSITION AT THE UNIVERSITY FOR WHICH HE RECEIVED A NOMINAL SALARY OF \$1 PER MONTH. CONCURRENTLY, DR. BLYTH, IN HIS POSITION AS A MANAGING DIRECTOR AND THE HEAD OF PUBLIC MARKETS, WAS CONSIDERED A KEY EMPLOYEE OF HMC, WHICH HAS DISCLOSED HIS COMPENSATION FROM HMC, TOTALING \$8,346,106, ON ITS FORM 990 FOR THE YEAR ENDED JUNE 30, 2015. NONE OF DR. BLYTH'S COMPENSATION FROM HMC RELATED TO HIS TEACHING POSITION AT THE UNIVERSITY. THE UNIVERSITY HAS NOT LISTED DR. BLYTH AS ONE OF ITS HIGHEST COMPENSATED EMPLOYEES GIVEN THE DISCLOSURE ON THE HMC FORM 990 AND IN ORDER TO HIGHLIGHT THE FIVE HIGHEST COMPENSATED EMPLOYEES WHO RECEIVED COMPENSATION FROM THE UNIVERSITY.</p> <p>CHRISTINE HEENAN STEPPED DOWN AS VICE PRESIDENT FOR HARVARD PUBLIC AFFAIRS AND COMMUNICATIONS IN FEBRUARY OF 2015. SHE CONTINUED TO PROVIDE SERVICES TO THE UNIVERSITY IN A PART-TIME CAPACITY THROUGH THE END OF THE FISCAL YEAR.</p> <p>PAUL ANDREW WAS APPOINTED VICE PRESIDENT FOR HARVARD PUBLIC AFFAIRS AND COMMUNICATION IN MARCH OF 2015. THE COMPENSATION ON THE 990 IS FOR THE FULL FISCAL YEAR OF 2014 BECAUSE HE WAS AN EMPLOYEE OF THE UNIVERSITY IN ANOTHER CAPACITY PRIOR TO THIS APPOINTMENT.</p> <p>FORMER PROVOST HYMAN CONTINUES TO BE EMPLOYED BY THE UNIVERSITY. HE IS REPORTED AS 'FORMER' BECAUSE HE DID NOT SERVE IN AN OFFICER CAPACITY DURING FISCAL YEAR 2015.</p> <p>FELLOWS LAWRENCE BACOW AND KAREN GORDON MILLS EACH HAD PAID FACULTY APPOINTMENTS DURING CALENDAR YEAR 2014 UNRELATED TO THEIR WORK AS MEMBERS OF THE HARVARD CORPORATION. THE COMPENSATION FOR THEIR ACADEMIC SERVICES IS REPORTED IN FORM 990, PART VII, SECTION A, COLUMN (D).</p>

**SCHEDULE K
(Form 990)**Department of the Treasury
Internal Revenue Service**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.

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OMB No. 1545-0047

2014**Open to Public
Inspection**

Name of the organization

PRESIDENT AND FELLOWS OF HARVARD COLLEGE

Employer identification number

04-2103580

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	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY	04-3431814	57585KGP7	01/15/2004	103,670,000	SERIES R 1-5 (SEE PART VI)		✓		✓		✓
B	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY	04-3431814	57585KGP7	04/14/2005	13,490,000	SERIES R 6 (SEE PART VI)		✓		✓		✓
C	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY	04-3431814	57585KGP7	04/03/2006	14,040,000	SERIES R 7 (SEE PART VI)		✓		✓		✓
D	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY	04-3431814	57586CFV2	05/18/2005	199,814,639	SERIES 2005A/B (SEE PART VI)		✓		✓		✓

Part II Proceeds

	A		B		C		D	
1 Amount of bonds retired	0		0		0		0	
2 Amount of bonds legally defeased	0		0		0		0	
3 Total proceeds of issue	103,670,000		13,491,079		14,043,650		200,761,080	
4 Gross proceeds in reserve funds	0		0		0		0	
5 Capitalized interest from proceeds	0		0		0		0	
6 Proceeds in refunding escrows	0		0		0		0	
7 Issuance costs from proceeds	0		0		0		1,059,385	
8 Credit enhancement from proceeds	0		0		0		0	
9 Working capital expenditures from proceeds	0		0		0		0	
10 Capital expenditures from proceeds	0		0		0		6,740,000	
11 Other spent proceeds	103,670,000		13,491,079		14,043,650		192,961,696	
12 Other unspent proceeds	0		0		0		0	
13 Year of substantial completion							2007	
	Yes	No	Yes	No	Yes	No	Yes	No
14 Were the bonds issued as part of a current refunding issue?	✓		✓		✓		✓	
15 Were the bonds issued as part of an advance refunding issue?		✓		✓		✓		✓
16 Has the final allocation of proceeds been made?	✓		✓		✓		✓	
17 Does the organization maintain adequate books and records to support the final allocation of proceeds?	✓		✓		✓		✓	

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?							✓	

Part III Private Business Use (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
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 . . . ▶		%		%		%		0.00 %
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 . . . ▶		%		%		%		0.26 %
6 Total of lines 4 and 5		0.00 %		0.00 %		0.00 %		0.26 %
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 nongovernmental 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?		✓		✓		✓		✓
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?		✓		✓		✓		✓
b Exception to rebate?	✓		✓		✓		✓	
c No rebate due?		✓		✓		✓		✓
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?	✓		✓		✓			✓
4a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		✓		✓		✓		✓
b Name of provider								
c Term of hedge								
d Was the hedge superintegrated?								
e Was the hedge terminated?								

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
5a Were gross proceeds invested in a guaranteed investment contract (GIC)? .		✓		✓		✓		✓
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? .		✓		✓		✓		✓
7 Has the organization established written procedures to monitor the requirements of section 148?	✓		✓		✓		✓	

	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 is not available under applicable regulations?	✓		✓		✓		✓	

[illegible]

**SCHEDULE K
(Form 990)**Department of the Treasury
Internal Revenue Service**Supplemental Information on Tax-Exempt Bonds**

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OMB No. 1545-0047

2014**Open to Public
Inspection**

Name of the organization

PRESIDENT AND FELLOWS OF HARVARD COLLEGE

Employer identification number

04-2103580

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	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY	04-3431814	57586CNN1	12/15/2005	130,469,345	SERIES 2005C (SEE PART VI)		✓		✓		✓
B	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY	04-3431814	MULTIPLES	12/21/2007	1,000,000,000	SERIES 2007EE (SEE PART VI)		✓		✓		✓
C	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY	04-3431814	57586C6U4	06/10/2008	216,886,431	SERIES 2008B (SEE PART VI)		✓		✓		✓
D	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY	04-3431814	57586EDD0	01/07/2009	987,282,950	SERIES 2009A (SEE PART VI)		✓		✓		✓

Part II Proceeds

	A	B	C	D
1 Amount of bonds retired	0	361,581,550	0	30,000,000
2 Amount of bonds legally defeased	0	0	0	0
3 Total proceeds of issue	131,725,452	228,692,757	216,895,190	987,678,695
4 Gross proceeds in reserve funds	0	0	0	0
5 Capitalized interest from proceeds	0	0	0	0
6 Proceeds in refunding escrows	0	0	0	0
7 Issuance costs from proceeds	793,845	0	0	5,861,589
8 Credit enhancement from proceeds	0	0	0	0
9 Working capital expenditures from proceeds	0	0	0	0
10 Capital expenditures from proceeds	0	228,692,757	0	0
11 Other spent proceeds	130,931,608	0	216,895,190	981,817,105
12 Other unspent proceeds	0	0	0	0
13 Year of substantial completion	2007		2008	2013
	Yes	No	Yes	No
14 Were the bonds issued as part of a current refunding issue?	✓		✓	
15 Were the bonds issued as part of an advance refunding issue?		✓		✓
16 Has the final allocation of proceeds been made?	✓		✓	
17 Does the organization maintain adequate books and records to support the final allocation of proceeds?	✓		✓	

Part III Private Business Use

	A	B	C	D
1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?	Yes	No	Yes	No
		✓		✓
2 Are there any lease arrangements that may result in private business use of bond-financed property?	✓		✓	

Part III Private Business Use (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
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 . . . ▶	0.14 %		0.00 %		0.02 %		0.04 %	
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 . . . ▶	0.01 %		0.00 %		0.00 %		0.00 %	
6 Total of lines 4 and 5	0.15 %		0.00 %		0.02 %		0.04 %	
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 nongovernmental 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?		✓		✓		✓		✓
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?		✓		✓		✓		✓
b Exception to rebate?	✓		✓		✓		✓	
c No rebate due?		✓		✓		✓		✓
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?		✓	✓			✓		✓
4a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		✓		✓		✓		✓
b Name of provider								
c Term of hedge								
d Was the hedge superintegrated?								
e Was the hedge terminated?								

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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	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY	04-3431814	MULTIPLES	07/22/2009	1,000,000,000	SERIES 2009EE (SEE PART VI)		✓		✓		✓
B	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY	04-3431814	57586EQE4	01/20/2010	531,814,469	SERIES 2010A (SEE PART VI)		✓		✓		✓
C	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY	04-3431814	57583R5Q4	11/17/2010	663,862,239	SERIES 2010B (SEE PART VI)		✓		✓		✓
D	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY	04-3431814	MULTIPLES	08/08/2012	1,000,000,000	SERIES 2012EE (SEE PART VI)		✓		✓		✓

Part II Proceeds

		A		B		C		D	
1	Amount of bonds retired	100,318,242		18,780,000		0		0	
2	Amount of bonds legally defeased	0		0		0		0	
3	Total proceeds of issue	60,036,758		533,205,724		664,815,623		564,000	
4	Gross proceeds in reserve funds	0		0		0		0	
5	Capitalized interest from proceeds	0		20,489,954		18,803,637		0	
6	Proceeds in refunding escrows	0		0		0		0	
7	Issuance costs from proceeds	0		2,755,155		2,437,073		0	
8	Credit enhancement from proceeds	0		0		0		0	
9	Working capital expenditures from proceeds	0		0		0		0	
10	Capital expenditures from proceeds	60,036,758		198,239,905		127,021,149		564,000	
11	Other spent proceeds	0		311,720,710		516,553,764		0	
12	Other unspent proceeds	0		0		0		0	
13	Year of substantial completion			2014		2015		2011	
		Yes	No	Yes	No	Yes	No	Yes	No
14	Were the bonds issued as part of a current refunding issue?		✓	✓		✓			✓
15	Were the bonds issued as part of an advance refunding issue?		✓	✓		✓			✓
16	Has the final allocation of proceeds been made?		✓	✓		✓		✓	
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	✓		✓		✓		✓	

Part III Private Business Use

		A		B		C		D	
1	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?	Yes	No	Yes	No	Yes	No	Yes	No
			✓		✓		✓		✓
2	Are there any lease arrangements that may result in private business use of bond-financed property?		✓	✓		✓			✓

Part III Private Business Use (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
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 . . . ▶		0.00 %		1.90 %		0.02 %		0.00 %
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 . . . ▶		0.00 %		0.02 %		0.00 %		0.00 %
6 Total of lines 4 and 5		0.00 %		1.92 %		0.02 %		0.00 %
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 nongovernmental 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?		✓		✓		✓		✓
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?		✓		✓		✓		✓
b Exception to rebate?	✓			✓		✓	✓	
c No rebate due?		✓	✓		✓			✓
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed				06/30/2014		06/30/2015		
3 Is the bond issue a variable rate issue?	✓			✓		✓	✓	
4a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		✓		✓		✓		✓
b Name of provider								
c Term of hedge								
d Was the hedge superintegrated?								
e Was the hedge terminated?								

Part VI

Supplemental Information. Supplemental Information Complete this part to provide additional information for responses to questions on Schedule K (see instructions).

Return Reference	Identifier	Explanation
SCHEDULE K, PART I	BOND ISSUES:	<p>COLUMNS A AND B (GENERAL NOTE): THE MASSACHUSETTS HEALTH AND EDUCATIONAL FACILITIES AUTHORITY (EIN: 04-2456011) WAS THE ORIGINAL ISSUER OF THE FOLLOWING ISSUES LISTED ON THIS SCHEDULE: SERIES R 1-5, SERIES R 6, SERIES R 7, SERIES 2005A/B, SERIES 2005C, SERIES 2007EE, SERIES 2008B, SERIES 2009A, SERIES 2009EE, AND SERIES 2010A. IT WAS MERGED INTO THE MASSACHUSETTS DEVELOPMENT FINANCE AGENCY (EIN: 04-3431814) ON OCTOBER 1, 2010.</p> <p>ROW A (SERIES R 1-5), COLUMN F: SERIES R, TRANCHE 1-5 WAS ISSUED TO REFUND PORTIONS OF THE FOLLOWING BOND ISSUES WHICH WERE ISSUED ON THE FOLLOWING DATES: SERIES A (7/1/72), SERIES B (7/1/73), SERIES C (4/7/76), SERIES D (6/23/77), SERIES I (5/7/85), SERIES M (2/6/91), SERIES N (9/1/91), SERIES P (6/13/95), SERIES Q-1 (8/29/96), SERIES Q-2 (9/2/97), SERIES Q-3 (9/15/98), SERIES Z (10/1/00), AND SERIES AA (10/4/01).</p> <p>ROW B (SERIES R 6), COLUMN F: SERIES R, TRANCHE 6 WAS ISSUED TO REFUND PORTIONS OF THE FOLLOWING BOND ISSUES WHICH WERE ISSUED ON THE FOLLOWING DATES: SERIES P (6/13/95), SERIES Z (10/1/00), AND SERIES AA (10/4/01).</p> <p>ROW C (SERIES R 7), COLUMN F: SERIES R, TRANCHE 7 WAS ISSUED TO REFUND PORTIONS OF THE FOLLOWING BOND ISSUES WHICH WERE ISSUED ON THE FOLLOWING DATES: SERIES P (6/13/95), SERIES Z (10/1/00), AND SERIES AA (10/4/01).</p> <p>ROW D (SERIES 2005A/B), COLUMN F: SERIES 2005A WAS ISSUED TO REFUND TAX-EXEMPT COMMERCIAL PAPER ISSUED ON 12/18/03, AND TO FINANCE CAPITAL EXPENDITURES OF THE UNIVERSITY RELATING TO THE HARVARD DEPOSITORY, SOUTHBOROUGH, AND THE WIDENER LIBRARY, CAMBRIDGE. SERIES 2005B WAS ISSUED TO REFUND SERIES P, ISSUED 6/13/95.</p> <p>ROW A (SERIES 2005C), COLUMN F: SERIES 2005C WAS ISSUED TO REFUND TAX-EXEMPT COMMERCIAL PAPER ISSUED ON 9/5/02 AND ON 12/18/03.</p> <p>ROW B (SERIES 2007EE), COLUMN C: SERIES 2007EE CONSISTED OF TAX-EXEMPT COMMERCIAL PAPER, AND THUS WAS REPRESENTED BY MULTIPLE CUSIPS.</p> <p>ROW B (SERIES 2007EE), COLUMN E: SERIES 2007EE CONSISTED OF TAX-EXEMPT COMMERCIAL PAPER, WITH AN AUTHORIZED AMOUNT OF \$1,000,000,000. APPROXIMATELY \$229 MILLION WAS OUTSTANDING ON 6/30/15.</p> <p>ROW B (SERIES 2007EE), COLUMN F: SERIES 2007EE, CONSISTING OF TAX-EXEMPT COMMERCIAL PAPER, WAS ISSUED TO PROVIDE SHORT-TERM FINANCING FOR THE FOLLOWING CAPITAL EXPENDITURES OF THE UNIVERSITY: (I) CONSTRUCTION OF A BUILDING FOR THE ARNOLD ARBORETUM FOR RESEARCH AND ADMINISTRATION LOCATED AT WELD HILL, 1300 CENTRE STREET, BOSTON; (II) INSTALLATION OF A SATELLITE CHILLED WATER PLANT AND AN ELECTRICAL SUBSTATION LOCATED ON THE EAST SIDE OF OXFORD STREET BETWEEN HAMMOND AND KIRKLAND STREETS, CAMBRIDGE; (III) A RENOVATION OF BUILDING SPACE AT 46 BLACKSTONE STREET, CAMBRIDGE AND A BOILER REPLACEMENT AND ANCILLARY SYSTEM UPGRADE IN THE BLACKSTONE PLANT LOCATED AT THE SAME SITE (THE CORNER OF MEMORIAL DRIVE AND WESTERN AVENUE, CAMBRIDGE); (IV) AN UNDERGROUND PARKING FACILITY LOCATED AT 6-8 EVERETT STREET, CAMBRIDGE; (V) INSTALLATION OF UNDERGROUND PIPES AND WIRES IN THE HARVARD LAW SCHOOL AREA, WEST OF OXFORD STREET BETWEEN EVERETT STREET AND KIRKLAND STREET, CAMBRIDGE; (VI) RENOVATION OF ROCKEFELLER HALL, 47 FRANCIS AVENUE, CAMBRIDGE; (VII) RENOVATIONS AND UTILITY INFRASTRUCTURE UPGRADES AT HARVARD LAW SCHOOL, 1585 MASSACHUSETTS AVE, CAMBRIDGE; (VIII) RENOVATION OF THE FIRE ALARM AND SPRINKLER SYSTEM, ROOF, AND ROOM INTERIORS AT RESIDENTIAL BUILDINGS IN THE HARVARD LAW SCHOOL AREA, 16-22 EVERETT STREET, CAMBRIDGE; (IX) RENOVATION AND EXTERIOR RESTORATION OF BYERLY HALL, 6-8 GARDEN STREET, CAMBRIDGE; (X) A RENOVATION OF THE MALKIN ATHLETIC CENTER, 39 HOLYOKE STREET, CAMBRIDGE; (XI) CONSTRUCTION AND EQUIPPING OF THE LABORATORY FOR INTERFACE SCIENCE AND ENGINEERING, 15 OXFORD STREET, CAMBRIDGE; (XII) CONSTRUCTION OF A RESEARCH FACILITY LOCATED AT 16 DIVINITY AVENUE, CAMBRIDGE; (XIII) AN ADDITION TO THE NEW COLLEGE THEATRE, 10-12 HOLYOKE STREET, CAMBRIDGE; (XIV) CONSTRUCTION OF THE NORTHWEST BUILDING, A SCIENCE FACILITY AT 52 OXFORD STREET, CAMBRIDGE; (XV) RENOVATION AND EXTERIOR RESTORATION OF GALLATIN HALL, 24 HARVARD WAY, BOSTON; (XVI) CLASSROOM RENOVATIONS AT THE MCCOLLUM CENTER, 47 HARVARD WAY, BOSTON; (XVII) RENOVATION OF BUILDINGS AT 641 AND 643 HUNTINGTON AVENUE, BOSTON; (XVIII) CONSTRUCTION OF A HOUSING DEVELOPMENT AT 387 WESTERN AVENUE, 28 HINGHAM STREET AND 30 HINGHAM STREET, CAMBRIDGE; (XIX) CONSTRUCTION OF THE ALLSTON SCIENCE COMPLEX, INCLUDING A PARKING FACILITY AND AN ENERGY FACILITY AT 150 WESTERN AVENUE, BOSTON; (XX) DESIGN FOR NEW INFRASTRUCTURE SYSTEMS FOR UTILITIES TUNNELS, MATERIALS HANDLING TUNNELS, WATER UTILITIES, WASTEWATER SYSTEMS, AND TRANSMISSION SUBSTATION TO SUPPORT THE ALLSTON CAMPUS, BOSTON; AND (XXI) A RENOVATION OF THE BUILDING FIRE SPRINKLER AND FIRE ALARM AT DUNSTER HOUSE, 945 MEMORIAL DRIVE, CAMBRIDGE.</p>

Return Reference	Identifier	Explanation
		<p>ROW C (SERIES 2008B), COLUMN F: SERIES 2008B WAS ISSUED TO REFUND TAX-EXEMPT COMMERCIAL PAPER ISSUED ON 3/9/06 AND 12/21/07, AND TO REFINANCE CAPITAL EXPENDITURES OF THE UNIVERSITY RELATING TO QUINCY HOUSE, 58 PLYMPTON STREET, CAMBRIDGE.</p> <p>ROW D (SERIES 2009A), COLUMN F: SERIES 2009A WAS ISSUED TO REFUND TAX-EXEMPT COMMERCIAL PAPER ISSUED ON 3/9/06 AND 12/21/07, AND TO REFUND SERIES GG-1, ISSUED 7/1/04, AND SERIES 2006B, ISSUED 7/20/06 AND PAY RELATED COSTS.</p> <p>ROW A (SERIES 2009EE), COLUMN C: SERIES 2009EE CONSISTED OF TAX-EXEMPT COMMERCIAL PAPER, AND THUS WAS REPRESENTED BY MULTIPLE CUSIPS.</p> <p>ROW A (SERIES 2009EE), COLUMN E: SERIES 2009EE CONSISTED OF TAX-EXEMPT COMMERCIAL PAPER, WITH AN AUTHORIZED AMOUNT OF \$1,000,000,000. APPROXIMATELY \$60 MILLION WAS OUTSTANDING ON 6/30/15.</p> <p>ROW A (SERIES 2009EE), COLUMN F: SERIES 2009EE, CONSISTING OF TAX-EXEMPT COMMERCIAL PAPER, WAS ISSUED TO PROVIDE SHORT-TERM FINANCING FOR THE FOLLOWING CAPITAL EXPENDITURES OF THE UNIVERSITY: (I) CONSTRUCTION OF A BUILDING FOR THE ARNOLD ARBORETUM FOR RESEARCH AND ADMINISTRATION LOCATED AT WELD HILL, 1300 CENTRE STREET, BOSTON; (II) AN UNDERGROUND PARKING FACILITY LOCATED AT 6-8 EVERETT STREET, CAMBRIDGE; (III) INSTALLATION OF A SATELLITE CHILLED WATER PLANT AND AN ELECTRICAL SUBSTATION LOCATED ON THE EAST SIDE OF OXFORD STREET BETWEEN HAMMOND AND KIRKLAND STREETS, CAMBRIDGE; (IV) RENOVATION OF ROCKEFELLER HALL, 47 FRANCIS AVENUE, CAMBRIDGE; (V) CONSTRUCTION OF A BUILDING AND RELATED RENOVATIONS AND UTILITY INFRASTRUCTURE UPGRADES AT HARVARD LAW SCHOOL, 1585 MASSACHUSETTS AVE, CAMBRIDGE; (VI) LIFE SAFETY FIRE SYSTEM UPGRADES, OTHER RENOVATIONS, AND STRATEGIC PLANNING FOR ADDITIONAL RENEWAL AND RENOVATIONS AT STUDENT RESIDENCES LOCATED AT 45 FLAGG STREET, 10 HOLYOKE PLACE, 56 PLYMPTON STREET, 10 LINDEN STREET, 13-21 & 53 BOW STREET, 26 PLYMPTON STREET, 966 MEMORIAL DRIVE, 967 MEMORIAL DRIVE, 35-39 OXFORD STREET, 36 OXFORD STREET, 1651 MASSACHUSETTS AVENUE, AND 1533-1544 MASSACHUSETTS AVENUE, CAMBRIDGE; (VII) CONSTRUCTION AND EQUIPPING OF THE LABORATORY FOR INTERFACE SCIENCE AND ENGINEERING, 15 OXFORD STREET, CAMBRIDGE; (VIII) AN ADDITION TO THE NEW COLLEGE THEATRE, 10-12 HOLYOKE STREET, CAMBRIDGE; (IX) CONSTRUCTION OF THE NORTHWEST BUILDING, A SCIENCE FACILITY AT 52 OXFORD STREET, CAMBRIDGE; (X) RENOVATIONS TO EXPAND TEACHING LAB SPACE IN THE NORTHWEST BUILDING, 52 OXFORD STREET, CAMBRIDGE; (XI) ROOF, LIFE SAFETY, AND INFRASTRUCTURE UPGRADES TO PERKINS HALL, 35-39 OXFORD STREET, CAMBRIDGE; (XII) COSMETIC, ROOF, INFRASTRUCTURE AND LIFE SAFETY UPGRADES TO BAKER HALL, 45 HARVARD WAY, BOSTON; (XIII) RENOVATION OF BUILDINGS AT 641 AND 643 HUNTINGTON AVENUE, BOSTON; (XIV) A RENOVATION OF OFFICE SPACE IN GORDON HALL, 25 SHATTUCK STREET, BOSTON; AND (XV) CONSTRUCTION OF THE ALLSTON SCIENCE COMPLEX, INCLUDING A PARKING FACILITY AND AN ENERGY FACILITY AT 150 WESTERN AVENUE, BOSTON.</p> <p>ROW B (SERIES 2010A), COLUMN F: SERIES 2010A WAS ISSUED TO REFUND TAX-EXEMPT COMMERCIAL PAPER ISSUED ON 3/9/06, 12/21/07 AND 7/22/09; TO REFUND PORTIONS OF SERIES Z, ISSUED 11/9/00, AND SERIES FF, ISSUED 7/24/02 AND PAY RELATED COSTS; AND TO FINANCE THE FOLLOWING CAPITAL EXPENDITURES OF THE UNIVERSITY: (I) CONSTRUCTION OF A BUILDING AND RELATED RENOVATIONS AND UTILITY INFRASTRUCTURE UPGRADES AT HARVARD LAW SCHOOL, 1585 MASSACHUSETTS AVE, CAMBRIDGE; (II) A RENOVATION OF BUILDING SPACE AND A BOILER REPLACEMENT AND ANCILLARY SYSTEM UPGRADE IN THE BLACKSTONE PLANT, 46 BLACKSTONE STREET, CAMBRIDGE; (III) A RETROFIT OF EXISTING HVAC SYSTEMS FOR LARSEN HALL, 14 APPIAN WAY, CAMBRIDGE; (IV) MAINTENANCE AND TOWER RESTORATION AT LOWELL HOUSE, 10 HOLYOKE PLACE, CAMBRIDGE; (V) RENOVATION OF ADMINISTRATIVE OFFICE AND CLASSROOM SPACE IN PIERCE HALL, 25 OXFORD STREET, CAMBRIDGE; AND (VI) RENOVATION, RECONSTRUCTION, AND EXPANSION OF HARVARD UNIVERSITY ART MUSEUMS, 32 QUINCY STREET, CAMBRIDGE.</p>
SCHEDULE K, PART I, COLUMN (F)	BOND ISSUES (CONTINUED):	<p>ROW C (SERIES 2010B), COLUMN F: SERIES 2010B WAS ISSUED TO REFUND TAX-EXEMPT COMMERCIAL PAPER ISSUED ON 12/21/07 AND 7/22/09; TO REFUND SERIES L, ISSUED 10/4/89, SERIES BB, ISSUED 11/9/00, AND SERIES HH, ISSUED 10/29/03, AND PORTIONS OF SERIES FF, ISSUED 7/24/02 AND PAY RELATED COSTS; AND TO FINANCE THE FOLLOWING CAPITAL EXPENDITURES OF THE UNIVERSITY: (I) CONSTRUCTION OF A BUILDING AND RELATED RENOVATIONS AND UTILITY INFRASTRUCTURE UPGRADES AT HARVARD LAW SCHOOL, 1585 MASSACHUSETTS AVE, CAMBRIDGE; (II) RENOVATION, RECONSTRUCTION, AND EXPANSION OF HARVARD UNIVERSITY ART MUSEUMS, 32 QUINCY STREET, CAMBRIDGE; (III) UTILITY INFRASTRUCTURE UPGRADES AT HARVARD LAW SCHOOL, 1585 MASSACHUSETTS AVE, CAMBRIDGE; (IV) RENOVATIONS AND ADDITIONS AT THE HARVARD DEPOSITORY, 1 PINE HILL DRIVE, SOUTHBOROUGH; (V) RENOVATION OF ADMINISTRATIVE OFFICE SPACE IN HOLYOKE CENTER, 1350 MASSACHUSETTS AVENUE, CAMBRIDGE; (VI) RENEWAL AND RENOVATIONS AT WINTHROP HOUSE, 8 MILL STREET, CAMBRIDGE; AND (VII) MAINTENANCE AND TOWER RESTORATION AT ADAMS HOUSE, 10 LINDEN STREET, 13-21 & 53 BOW STREET, AND 26 PLYMPTON STREET, CAMBRIDGE.</p>

Return Reference	Identifier	Explanation
		<p>ROW D (SERIES 2012EE), COLUMN C: SERIES 2012EE CONSISTED OF TAX-EXEMPT COMMERCIAL PAPER, AND THUS WAS REPRESENTED BY MULTIPLE CUSIPS.</p> <p>ROW D (SERIES 2012EE), COLUMN E: SERIES 2012EE CONSISTED OF TAX-EXEMPT COMMERCIAL PAPER, WITH AN AUTHORIZED AMOUNT OF \$1,000,000,000. \$564,000 WAS OUTSTANDING ON 6/30/15.</p> <p>ROW D (SERIES 2012EE), COLUMN F: SERIES 2012EE, CONSISTING OF TAX-EXEMPT COMMERCIAL PAPER, WAS ISSUED TO PROVIDE SHORT-TERM FINANCING FOR THE FOLLOWING CAPITAL EXPENDITURES OF THE UNIVERSITY: (I) CONSTRUCTION OF A BUILDING FOR THE ARNOLD ARBORETUM FOR RESEARCH AND ADMINISTRATION LOCATED AT WELD HILL, 1300 CENTRE STREET, BOSTON.</p>
SCHEDULE K, PART II	PROCEEDS:	<p>LINE 3 (GENERAL NOTE): THE DIFFERENCE BETWEEN AMOUNTS REPORTED IN LINE 3 AND IN COLUMN E OF PART I REPRESENTS INVESTMENT EARNINGS, EXCEPT IN THE CASE OF THE COMMERCIAL PAPER ISSUES (SERIES 2007EE, 2009EE, AND 2012EE), FOR WHICH LINE 3 REPRESENTS THE BALANCE OUTSTANDING ON JUNE 30, 2015 AND COLUMN E OF PART I REPRESENTS THE FULL AUTHORIZED AMOUNT OF THE COMMERCIAL PAPER PROGRAM.</p>
SCHEDULE K, PART II, LINE 13	COLUMN A (SERIES 2009EE):	ONE OR MORE PROJECTS FINANCED BY THIS BOND SERIES WAS NOT SUBSTANTIALLY COMPLETE AS OF JUNE 30, 2015, ALTHOUGH ALL PROCEEDS DRAWN FOR THE PROJECT HAVE PREVIOUSLY BEEN SPENT.
SCHEDULE K, PART II, LINE 13	COLUMN B (SERIES 2007EE):	ONE OR MORE PROJECTS FINANCED BY THIS BOND SERIES WAS NOT SUBSTANTIALLY COMPLETE AS OF JUNE 30, 2015, ALTHOUGH ALL PROCEEDS DRAWN FOR THE PROJECT HAVE PREVIOUSLY BEEN SPENT.
SCHEDULE K, PART III	PRIVATE BUSINESS USE:	SERIES R1-5, R6, AND R7: THESE BONDS WERE ISSUED SOLELY TO REFUND PRE-JANUARY 1, 2003 ISSUES AND ARE NOT SUBJECT TO PART III REPORTING.
SCHEDULE K, PART IV	ARBITRAGE:	<p>LINE 2C (SERIES 2007EE, 2009EE, 2012EE): NO REBATE COMPUTATION WAS NEEDED IN RELATION TO THE UNIVERSITY'S COMMERCIAL PAPER SERIES BECAUSE NO PROCEEDS WERE INVESTED PRIOR TO BEING SPENT.</p> <p>LINE 2C (SERIES 2010A): THE REBATE COMPUTATION WAS PERFORMED IN AUGUST 2014 AS OF JUNE 30, 2014. NO REBATE WAS DUE.</p> <p>LINE 2C (SERIES 2010B): THE REBATE COMPUTATION WAS PERFORMED IN AUGUST 2015 AS OF JUNE 30, 2015. NO REBATE WAS DUE.</p> <p>LINE 6 (SERIES 2010B): "YES" RESPONSE REFLECTS AMOUNTS REMAINING IN THE PROJECT FUND BEYOND THE TEMPORARY PERIOD; AMOUNTS WERE HELD AND INVESTED IN COMPLIANCE WITH ARBITRAGE RESTRICTIONS.</p>
SCHEDULE K, PART IV, LINE 2C	REBATE CALCULATION	ISSUER NAME: MASSACHUSETTS DEVELOPMENT FINANCE AGENCY THE CALCULATION FOR COMPUTING NO REBATE DUE WAS PERFORMED ON 06/30/2014
SCHEDULE K, PART IV, LINE 2C	REBATE CALCULATION	ISSUER NAME: MASSACHUSETTS DEVELOPMENT FINANCE AGENCY THE CALCULATION FOR COMPUTING NO REBATE DUE WAS PERFORMED ON 06/30/2015

EFILED 5/13/2016

SCHEDULE L
(Form 990 or 990-EZ)**Transactions With Interested Persons**

OMB No. 1545-0047

2014**Open To Public Inspection**Department of the Treasury
Internal Revenue Service▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.**▶ **Attach to Form 990 or Form 990-EZ.**▶ **Information about Schedule L (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.**

Name of the organization

PRESIDENT AND FELLOWS OF HARVARD COLLEGE

Employer identification number

04-2103580

Part I**Excess Benefit Transactions** (section 501(c)(3), section 501(c)(4), and 501(c)(29) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958. ▶ \$

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ \$

Part II**Loans to and/or From Interested Persons.**

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22.

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
(1) (SEE STATEMENT)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												
(8)												
(9)												
(10)												
Total ▶						\$ 766,000						

Part III**Grants or Assistance Benefiting Interested Persons.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

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

Cat. No. 50056A

Schedule L (Form 990 or 990-EZ) 2014

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

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

This image shows a single sheet of white paper with horizontal dashed lines. The lines are evenly spaced and run across the width of the page, providing a guide for handwriting or typing. There are no margins, text, or other markings on the paper.

Part II

Loans to and/or From Interested Persons (continued)

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board of committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
(10) JEFFREY S. FLIER	KEY EMPLOYEE	DEPENDENT'S EDUCATION		✓	47,000	16,000		✓	✓		✓	
(11) STEVEN E. HYMAN	FORMER OFFICER	PURCHASE OF HOME		✓	750,000	750,000		✓	✓		✓	

Part IV

Business Transactions Involving Interested Persons (continued)

(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
(1) DR. SOHEYLA GHARIB	EMPLOYEE/FAMILY MEMBER OF DIRECTOR	\$317,047	COMPENSATION		✓
(2) BHARAT ANAND	EMPLOYEE/FAMILY MEMBER OF KEY EMPLOYEE	\$430,850	COMPENSATION		✓
(3) PETER HIRTLE	EMPLOYEE/FAMILY MEMBER OF CURRENT OFFICER	\$53,766	COMPENSATION		✓

SCHEDULE M
(Form 990)**Noncash Contributions**

OMB No. 1545-0047

2014**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.**
- ▶ **Information about Schedule M (Form 990) and its instructions is at www.irs.gov/form990.**

Name of the organization

PRESIDENT AND FELLOWS OF HARVARD COLLEGE

Employer identification number

04-2103580

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	✓	51		
2 Art—Historical treasures	✓	1		
3 Art—Fractional interests	✓	4		
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	✓	1,626	183,558,211	MARKET VALUE
10 Securities—Closely held stock	✓	4	8,367,140	APPRAISED VALUE/FMV
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	✓	8		
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts	✓	10		
25 Other ▶ (<u>EQUIPMENT/FURNITURE</u>)	✓	4		
26 Other ▶ (<u>OTHER</u>)	✓	5		
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 IV, Donee Acknowledgement

29

37

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 is not required to be used for exempt purposes for the entire holding period?

	Yes	No
30a		✓
31	✓	
32a	✓	
33		

b If "Yes," describe the arrangement in Part II.

31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?

b If "Yes," describe in Part II.

33 If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.

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.

Return Reference	Identifier	Explanation
SCHEDULE M, PART I	COLUMN (B):	THE UNIVERSITY IS REPORTING THE NUMBER OF CONTRIBUTIONS RECEIVED.
SCHEDULE M, PART I, LINE 32B	THIRD PARTIES USED TO SOLICIT, PROCESS, OR SELL NONCASH CONTRIBUTIONS	THIRD PARTIES, SUCH AS AUCTION HOUSES OR BROKERS, MAY BE USED TO SELL NON-CASH CONTRIBUTIONS FOR THE UNIVERSITY, BUT NOT TO PROCESS OR SOLICIT ANY CONTRIBUTIONS FOR THE UNIVERSITY, EXCEPT AS DISCLOSED ON SCHEDULE G, PART I.
SCHEDULE M, PART I, LINE 33	EXPLANATION OF REVENUES NOT REPORTED	<p>SFAS 116 PROVIDES THAT CONTRIBUTIONS OF WORKS OF ART, HISTORICAL TREASURES, AND SIMILAR ASSETS NEED NOT BE RECOGNIZED AS REVENUES AND CAPITALIZED IF THE DONATED ITEMS ARE ADDED TO COLLECTIONS THAT ARE HELD FOR PUBLIC EXHIBITION, EDUCATION, OR RESEARCH IN FURTHERANCE OF PUBLIC SERVICE RATHER THAN FINANCIAL GAIN.</p> <p>THE UNIVERSITY DOES NOT REPORT REVENUES FOR GIFTS-IN-KIND INTENDED FOR DISPLAY OR IMMATERIAL AMOUNTS. THE FOLLOWING IS THE TEXT OF THE FOOTNOTE DESCRIBING COLLECTIONS FROM THE UNIVERSITY'S FINANCIAL STATEMENTS:</p> <p>"THE UNIVERSITY'S VAST ARRAY OF MUSEUMS AND LIBRARIES CONTAINS PRICELESS WORKS OF ART, HISTORICAL TREASURES, LITERARY WORKS, AND ARTIFACTS. THESE COLLECTIONS ARE PROTECTED AND PRESERVED FOR PUBLIC EXHIBITION, EDUCATION, RESEARCH, AND THE FURTHERANCE OF PUBLIC SERVICES. THEY ARE NEITHER DISPOSED OF FOR FINANCIAL GAIN NOR ENCUMBERED IN ANY MANNER. ACCORDINGLY, SUCH COLLECTIONS ARE NOT RECORDED FOR FINANCIAL STATEMENT PURPOSES."</p> <p>NOT ALL GIFTS ARE ART GIVEN WITH THE INTENTION OF BEING DISPLAYED. THERE MAY BE INSTANCES WHERE A GIFT OF ART IS MADE WITH THE PURPOSE OF BEING SOLD AND THE PROCEEDS BENEFITING A SPECIFIC PURPOSE OR UNIT AT THE UNIVERSITY. IN SUCH CASES, THE SALE PROCEEDS WOULD BE RECORDED AS GIFT REVENUE AT THE TIME OF SALE.</p>
SCHEDULE M, PART I, LINE 33	OTHER NONCASH CONTRIBUTIONS:	CERTAIN NONCASH CONTRIBUTIONS LISTED IN PART I HAVE NOT REPORTED AN AMOUNT IN PART I, COLUMN (C). NO AMOUNT IS REPORTED FOR THESE CONTRIBUTIONS EITHER BECAUSE THEY ARE INTENDED FOR DISPLAY, AS DISCUSSED ABOVE, OR BECAUSE THE VALUE OF THE NONCASH CONTRIBUTION IS IMMATERIAL.

**Schedule O
 (Form 990)**
 Department of 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.

OMB No. 1545-0047

2014

Open to Public
 Inspection

Name of the Organization
PRESIDENT AND FELLOWS OF HARVARD COLLEGE

Employer Identification Number
04-2103580

Return Reference	Identifier	Explanation
FORM 990, PART I, LINE 5	TOTAL NUMBER OF INDIVIDUALS EMPLOYED:	AS REQUIRED BY THE FORM 990 INSTRUCTIONS, THE NUMBER REPORTED ON PART I, LINE 5 REPRESENTS THE TOTAL NUMBER OF FORMS W-2 PRODUCED BY THE UNIVERSITY DURING CALENDAR YEAR 2014. THIS INCLUDES PAYMENTS FOR WORK STUDY AND CERTAIN TEACHING FELLOWS, AS WELL AS SHORT-TERM EMPLOYMENT. THE TOTAL HEAD COUNT FOR FACULTY AND STAFF AS REPORTED ON THE HARVARD UNIVERSITY FACT BOOK FOR OCTOBER 31, 2014 WAS 18,082.
FORM 990, PART I, LINE 6	VOLUNTEERS:	HARVARD IS FORTUNATE TO BENEFIT FROM THE SERVICES OF VOLUNTEERS ACROSS ITS NUMEROUS SCHOOLS, DEPARTMENTS, AND PROGRAMS. WHILE HARVARD DOES NOT TRACK OR ELSEWHERE REPORT THE NUMBER OF ITS VOLUNTEERS, THE UNIVERSITY ESTIMATES THAT THIS FIGURE EXCEEDS 23,000.
FORM 990, PART V, LINE 4B	FOREIGN COUNTRIES	CI, CO, EC, HK, IN, JE, LG, LH, LU, MP, NL, NZ, NU, PM, PE, RO, SN, SF, UK, UY
FORM 990, PART VI, LINE 7B	DECISIONS REQUIRING APPROVAL BY MEMBERS OR STOCKHOLDERS	CERTAIN ACTIONS OF THE HARVARD CORPORATION, SUCH AS THE ELECTION OF NEW CORPORATION MEMBERS, THE CONFERRAL OF DEGREES, AND AMENDMENTS TO THE UNIVERSITY STATUTES, ARE SUBJECT TO THE CONSENT OF THE UNIVERSITY'S BOARD OF OVERSEERS.
FORM 990, PART VI, LINE 11B	REVIEW OF FORM 990 BY GOVERNING BODY	THE FORM 990 WAS REVIEWED BY THE UNIVERSITY'S TAX RETURN REVIEW COMMITTEES, COMPRISING SENIOR FINANCE STAFF, AND INTERNAL AND EXTERNAL COUNSEL. FORM 990 WAS ALSO REVIEWED BY THE UNIVERSITY'S JOINT COMMITTEE ON INSPECTION, CONSISTING OF MEMBERS OF THE HARVARD CORPORATION AND THE BOARD OF OVERSEERS. THE FINAL FORM 990 WAS PROVIDED TO THE ENTIRE HARVARD CORPORATION BEFORE IT WAS FILED.
FORM 990, PART VI, LINE 12C	CONFLICT OF INTEREST POLICY	ANNUALLY, THE UNIVERSITY'S OFFICE OF THE GENERAL COUNSEL DISTRIBUTES A COPY OF THE HARVARD UNIVERSITY POLICY ON CONFLICTS OF INTEREST AND COMMITMENT FOR SENIOR OFFICERS AND SENIOR ADMINISTRATORS, AND AN ANNUAL DISCLOSURE FORM, TO THE INDIVIDUALS SUBJECT TO THE POLICY. THE COMPLETED FORMS ARE REVIEWED BY THE OFFICE OF THE GENERAL COUNSEL. A PARALLEL PROCESS IS CARRIED OUT ANNUALLY BY THE OFFICE OF THE GOVERNING BOARDS FOR THE UNIVERSITY'S GOVERNING BODY. THE COMPLETED DISCLOSURE FORMS OF MEMBERS OF THE GOVERNING BODY ARE REVIEWED BY BOTH THE OFFICE OF THE GENERAL COUNSEL AND THE SECRETARY OF THE UNIVERSITY.
FORM 990, PART VI, LINE 15A	PROCESS TO ESTABLISH COMPENSATION OF TOP MANAGEMENT OFFICIAL	<p>THE FOLLOWING IS A DESCRIPTION OF THE ANNUAL COMPENSATION REVIEW PROCESS (CROSS-REFERENCE SCHEDULE J, PART I, LINE 3).</p> <p>THE MOST RECENT REVIEW CONDUCTED PRIOR TO THE CLOSE OF FISCAL YEAR 2015 OCCURRED IN MAY 2015.</p> <p>THE OFFICE OF HUMAN RESOURCES INITIATES AN ANNUAL REVIEW PROCESS TIMED SO THAT A FINAL REVIEW CAN BE CONDUCTED BY THE HARVARD CORPORATION DURING ITS APRIL/MAY MEETING. ALL INTERNAL REVIEWS AND NEW SALARY RECOMMENDATIONS ARE CONDUCTED IN ADVANCE OF THE CORPORATION MEETING, GENERALLY INCLUDING RECOMMENDATION BY THE PRESIDENT OF COMPENSATION OTHER THAN THE PRESIDENT'S OWN. THE PROVOST AND THE EXECUTIVE VICE PRESIDENT ADDITIONALLY PROVIDE RECOMMENDATIONS ON THOSE INDIVIDUALS FOR WHOM THEY HAVE ORGANIZATIONAL RESPONSIBILITY, SUBJECT TO THE APPROVAL OF THE PRESIDENT.</p> <p>DURING THE MEETING, THE CORPORATION, WHICH IN FULL SERVES AS THE COMPENSATION COMMITTEE, REVIEWS EACH OF THE PRESIDENT'S PROPOSALS FOR FINAL APPROVAL. THE PRESIDENT DOES NOT PARTICIPATE IN THE DELIBERATIONS OR THE VOTE ON THE PRESIDENT'S OWN COMPENSATION. ALL VOTES ARE MEMORIALIZED IN MINUTES AND PRESERVED, TOGETHER WITH ALL BACKGROUND DATA AND MATERIALS PROVIDED BY THE OFFICE OF HUMAN RESOURCES.</p> <p>THIS ANNUAL REVIEW PROCESS INCLUDES THE COMPILATION OF APPROPRIATE COMPARABILITY COMPENSATION DATA FOR EACH POSITION INCLUDED IN THE REVIEW. THE COMPENSATION COMMITTEE OBTAINS AND RELIES UPON APPROPRIATE COMPENSATION MARKET SURVEY DATA AND ANALYSIS IN EACH CASE PRIOR TO MAKING ITS DETERMINATION. FOR THIS PURPOSE, THE PRINCIPAL SOURCE OF SUCH DATA IS AN ANNUAL REPORT PROVIDED BY AN OUTSIDE CONSULTANT. ADDITIONAL COMPARABILITY DATA FOR REVIEW OF THE PRESIDENT'S COMPENSATION HAS BEEN DRAWN FROM A SECOND EXTERNAL SOURCE THAT IS COMPILED ANNUALLY AND FROM PUBLICLY AVAILABLE FORM 990 INFORMATION.</p> <p>THE INDIVIDUALS TO WHOM THE PROCESS IS APPLIED ARE THE FOLLOWING: 1. THE OFFICERS OF THE UNIVERSITY, INCLUDING THE PRESIDENT, PROVOST, SECRETARY,</p>

Return Reference	Identifier	Explanation																
		EXECUTIVE VICE PRESIDENT, AND ALL VICE PRESIDENTS; 2. THE DEANS OF THE FACULTIES, INCLUDING KEY EMPLOYEES; 3. CERTAIN OTHER SENIOR UNIVERSITY PERSONNEL.																
FORM 990, PART VI, LINE 15B	PROCESS TO ESTABLISH COMPENSATION OF OTHER EMPLOYEES	THE ANNUAL COMPENSATION REVIEW PROCESS DESCRIBED ABOVE APPLIES TO OTHER OFFICERS AND KEY EMPLOYEES.																
FORM 990, PART VI, LINE 19	REQUIRED DOCUMENTS AVAILABLE TO THE PUBLIC	HARVARD UNIVERSITY MAKES ITS ANNUAL FINANCIAL STATEMENTS AVAILABLE ON ITS WEBSITE. HARVARD'S CONFLICT OF INTEREST POLICY FOR SENIOR OFFICERS AND SENIOR ADMINISTRATORS IS AVAILABLE ON HARVARD'S INTRANET, ACCESSIBLE TO MEMBERS OF THE HARVARD COMMUNITY. HARVARD'S PUBLIC CHARTER IS AVAILABLE UPON REQUEST.																
FORM 990, PART VII, SECTION A, LINE 1A, COLUMN (B)	AVERAGE HOURS PER WEEK:	THE UNIVERSITY DOES NOT TRACK HOURS WORKED BY TRUSTEES, OFFICERS, KEY EMPLOYEES, AND HIGHEST COMPENSATED EMPLOYEES. THE AVERAGE HOURS WORKED REPORTED ON PART VII, COLUMN (B) ARE ESTIMATES, WITH 60 HOURS PER WEEK AS AN APPROXIMATION FOR FULL-TIME EMPLOYMENT. THE HOURS PER WEEK DEVOTED TO RELATED ORGANIZATIONS REPRESENTS AN ESTIMATE OF TIME THE INDIVIDUAL SPENDS IN HIS/HER CAPACITY AS A MEMBER OF THE BOARD OF DIRECTORS OF HARVARD AFFILIATES.																
FORM 990, PART X, LINE 33	NET ASSETS:	AS REPORTED IN THE UNIVERSITY'S FY15 FINANCIAL STATEMENTS, THE UNIVERSITY HAS CONSOLIDATED CERTAIN NON-CONTROLLING INTERESTS RELATING TO ITS INVESTMENTS IN REAL ASSETS UNDER ASU 2010-7. THESE NON-CONTROLLING INTERESTS REPRESENT THE PORTION OF THE REAL ASSETS NOT CONTROLLED BY THE UNIVERSITY, BUT REQUIRED TO BE PRESENTED ON THE UNIVERSITY'S BALANCE SHEET UNDER GENERALLY ACCEPTED ACCOUNTING PRINCIPLES. THESE INTERESTS WERE \$833.6 MILLION AS OF JUNE 30, 2015.																
FORM 990, PART XI, LINE 9	OTHER CHANGES IN NET ASSETS OR FUND BALANCES	<table><tr><th>(a) Description</th><th>(b) Amount</th></tr><tr><td>CHANGES IN NON-CONTROLLING INTERESTS IN POOLED INVESTMENT ACCOUNT</td><td>187,154,000</td></tr><tr><td>OTHER CHANGES IN SPLIT INTEREST AGREEMENTS</td><td>- 100,211,694</td></tr><tr><td>NET LOSS FROM DISCONTINUED OPERATIONS</td><td>- 50,752,821</td></tr><tr><td>CHANGE IN RETIREMENT OBLIGATIONS</td><td>- 84,106,842</td></tr><tr><td>CHANGE IN INTEREST IN TRUSTS HELD BY OTHERS</td><td>- 13,351,638</td></tr><tr><td>TRANSFERS FROM AFFILIATED ORGANIZATIONS</td><td>62,372,164</td></tr><tr><td>OTHER CHANGES IN NET ASSETS</td><td>- 23,941,044</td></tr></table>	(a) Description	(b) Amount	CHANGES IN NON-CONTROLLING INTERESTS IN POOLED INVESTMENT ACCOUNT	187,154,000	OTHER CHANGES IN SPLIT INTEREST AGREEMENTS	- 100,211,694	NET LOSS FROM DISCONTINUED OPERATIONS	- 50,752,821	CHANGE IN RETIREMENT OBLIGATIONS	- 84,106,842	CHANGE IN INTEREST IN TRUSTS HELD BY OTHERS	- 13,351,638	TRANSFERS FROM AFFILIATED ORGANIZATIONS	62,372,164	OTHER CHANGES IN NET ASSETS	- 23,941,044
(a) Description	(b) Amount																	
CHANGES IN NON-CONTROLLING INTERESTS IN POOLED INVESTMENT ACCOUNT	187,154,000																	
OTHER CHANGES IN SPLIT INTEREST AGREEMENTS	- 100,211,694																	
NET LOSS FROM DISCONTINUED OPERATIONS	- 50,752,821																	
CHANGE IN RETIREMENT OBLIGATIONS	- 84,106,842																	
CHANGE IN INTEREST IN TRUSTS HELD BY OTHERS	- 13,351,638																	
TRANSFERS FROM AFFILIATED ORGANIZATIONS	62,372,164																	
OTHER CHANGES IN NET ASSETS	- 23,941,044																	

**SCHEDULE R
(Form 990)**Department of the Treasury
Internal Revenue Service

Name of the organization

PRESIDENT AND FELLOWS OF HARVARD COLLEGE

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

▶ Attach to Form 990.

▶ Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2014**Open to Public
Inspection**

Employer identification number

04-2103580

Part I Identification of Disregarded Entities Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) BEAU GESTE XXV, LLC (20-2138990) HRES, 1350 MASS. AVE., CAMBRIDGE, MA 02138	REAL ESTATE	MA	27,945,527	63,990,509	PRESIDENT AND FELLOWS OF HARVARD COLLEGE
(2) DG EQUITY PARTICIPANTS II, LLC (98-1167777) 131 SOUTH DEARBORN ST., 32 FL., CHICAGO, IL 60603	INVESTMENTS	DE	25,644,000	168,553,000	DG PARTICIPANTS, LTD
(3) FIELD COURSE, LLC (00-1069145) 1209 ORANGE ST., THE CORP. TRUST CO, WILMINGTON, DE 19801	ACADEMIC	DE	48,213	88,280	PRESIDENT AND FELLOWS OF HARVARD COLLEGE
(4) HARVARD INTERNATIONAL, LLC (30-0459737) 1350 MASS. AVE., STE 980, CAMBRIDGE, MA 02138	INTERNATIONAL SUPPORT	MA	0	504	PRESIDENT AND FELLOWS OF HARVARD COLLEGE
(5) HARVARD UNIVERSITY BEACON YARDS, LLC (03-0517218) 1033 MASS. AVE., 3RD FL., CAMBRIDGE, MA 02138	REAL ESTATE	MA	0	79,775,768	PRESIDENT AND FELLOWS OF HARVARD COLLEGE
(6)					

Part II Identification of Related Tax-Exempt Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) AFRICA ACADEMY FOR PUBLIC HEALTH P.O. BOX 79810, MWAI KIBAKI RD., DAR ES SALAAM, TZ	RESEARCH	TANZANIA			PRESIDENT AND FELLOWS OF HARVARD COLLEGE	✓	
(2) AMERICAN REPERTORY THEATRE COMPANY, INC. (04-2665867) 64 BRATTLE ST., CAMBRIDGE, MA 02138	PERFORMING ARTS	MA	501(C)(3)	9	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	✓	
(3) ASSOCIACAO DAVID ROCKEFELLER CENTER DE UNIVERSIDADE DE HARVARD AVENIDA PAULISTA 1337, CJ 171, SAO PAULO, 01311-200, BR	EDUCATION	BRAZIL			PRESIDENT AND FELLOWS OF HARVARD COLLEGE	✓	
(4) BLUE MARBLE HOLDINGS CORP. (23-7014581) 600 ATLANTIC AVE., BOSTON, MA 02210	INVESTMENT MANAGEMENT	MA	501(C)(3)	11 TYPE I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	✓	
(5) BOTSWANA-HARVARD AIDS INSTITUTE PRIVATE BAG BO 320, GABORONE, BC	RESEARCH	BOTSWANA			PRESIDENT AND FELLOWS OF HARVARD COLLEGE	✓	
(6) CENTRE RECHERCHE EUROPEEN DE LA HBS 62 RUE FRANCOIS, 1 ER, PARIS, FR	RESEARCH SUPPORT	FRANCE			PRESIDENT AND FELLOWS OF HARVARD COLLEGE	✓	
(7) (SEE STATEMENT)							

Part III Identification of Related Organizations Taxable as a Partnership Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of- year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) SEE STATEMENT												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												

Part IV Identification of Related Organizations Taxable as a Corporation or Trust Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1) 2226081 ONTARIO, LTD 333 BAY ST., STE. 3400, TORONTO, ONTARIO, M5H 2S7, CA	INVESTMENTS	CANADA	ALCION REAL ESTATE PARTNERS, LP	C CORPORATION	14,339,324	16,730,589	93.93	✓	
(2) 365 CHURCH STREET, LP 4711 YONGE ST., STE. 1400, TORONTO, ONTARIO, M2N 7E4, CA	INVESTMENTS	CANADA	ATLANTIC TORONTO HOLDINGS, INC.	C CORPORATION	(126,835)	19,404,489	57.84	✓	
(3) ADELAIDE-PETER DEVELOPMENTS (98-0684328) 4711 YONGE ST., STE. 1400, TORONTO, ONTARIO, M2N 7E4, CA	INVESTMENTS	CANADA	ATLANTIC TORONTO HOLDINGS, INC.	C CORPORATION	(93,579)	52,259,347	53.91	✓	
(4) AGRICOLA BRINZAL, LTDA AV. SANTA MARIA 6350, OFICINA 307, VITACURA, SANTIAGO, CI	INVESTMENTS	CHILE	AGRICOLA E INVERSIONES PAMPA ALEGRE, S.A.	C CORPORATION	(2,460,508)	17,371,563	100.00	✓	
(5) AGRICOLA DURAMEN, LTDA AV. SANTA MARIA 6350, OFICINA 307, VITACURA, SANTIAGO, CI	INVESTMENTS	CHILE	AGRICOLA E INVERSIONES PAMPA ALEGRE, S.A.	C CORPORATION	(116,382)	3,923,732	100.00	✓	
(6) AGRICOLA E INVERSIONES PAMPA ALEGRE, S.A. AV. SANTA MARIA 6350, OFICINA 307, VITACURA, SANTIAGO, CI	INVESTMENTS	CHILE	INVERSIONES TRES CUMBRES, LTDA	C CORPORATION	(1,010,638)	14,217,358	100.00	✓	
(7) (SEE STATEMENT)									

Part V Transactions With Related Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II–IV?

	Yes	No
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b Gift, grant, or capital contribution to related organization(s)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
c Gift, grant, or capital contribution from related organization(s)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
d Loans or loan guarantees to or for related organization(s)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
e Loans or loan guarantees by related organization(s)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
f Dividends from related organization(s)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
g Sale of assets to related organization(s)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
h Purchase of assets from related organization(s)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
i Exchange of assets with related organization(s)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
j Lease of facilities, equipment, or other assets to related organization(s)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
k Lease of facilities, equipment, or other assets from related organization(s)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
l Performance of services or membership or fundraising solicitations for related organization(s)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
m Performance of services or membership or fundraising solicitations by related organization(s)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
o Sharing of paid employees with related organization(s)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
p Reimbursement paid to related organization(s) for expenses	<input checked="" type="checkbox"/>	<input type="checkbox"/>
q Reimbursement paid by related organization(s) for expenses	<input checked="" type="checkbox"/>	<input type="checkbox"/>
r Other transfer of cash or property to related organization(s)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
s Other transfer of cash or property from related organization(s)	<input checked="" type="checkbox"/>	<input type="checkbox"/>

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a–s)	(c) Amount involved	(d) Method of determining amount involved
AFRICA ACADEMY FOR PUBLIC HEALTH	R	282,107	CASH
(1) AMERICAN REPERTORY THEATRE COMPANY, INC.	B	2,621,217	CASH
(2) AMERICAN REPERTORY THEATRE COMPANY, INC.	D	2,236,993	CASH
(3) AMERICAN REPERTORY THEATRE COMPANY, INC.	J	853,000	CASH
(4) AMERICAN REPERTORY THEATRE COMPANY, INC.	L	450,000	COST
(5) (SEE STATEMENT)			
(6)			

Part VI **Unrelated Organizations Taxable as a Partnership** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
(12)													
(13)													
(14)													
(15)													
(16)													

Part II

Identification of Related Tax-Exempt Organizations (continued)

(a) Name, address and EIN of related organization	(b) Primary Activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(7) DEMETER HOLDINGS CORP. (04-3044742) 600 ATLANTIC AVE., BOSTON, MA 02210	INVESTMENT MANAGEMENT	MA	501(c)(3)	11 Type I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	✓	
(8) DOYUKAI FUND FOR HARVARD, INC. (04-3478889) 800 BOYLSTON ST., BOSTON, MA 02199	RESEARCH SUPPORT	MA	501(c)(3)	11 Type I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	✓	
(9) DUBAI HARVARD FOUNDATION FOR MEDICAL RESEARCH, INC. (52-2446955) 401 PARK DR., BOSTON, MA 02215	EDUCATION AND RESEARCH	MA	501(c)(3)	11 Type I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	✓	
(10) ENDOWMENT FOR RESEARCH IN HUMAN BIOLOGY, INC. (04-2702030) 160 FEDERAL ST., BOSTON, MA 02115	RESEARCH	MA	501(c)(3)	11 Type III-O	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	✓	
(11) FUNDACION CENTRO DE INVESTIGACION DE LA ESCUELA DE ADMIN. DE EMPRESA CARLOS PELLEGRINI 1163, PISO 12, CONTRAFRENTE, BUENOS AIRES, C1009ABW, AR	RESEARCH SUPPORT	Argentina			PRESIDENT AND FELLOWS OF HARVARD COLLEGE	✓	
(12) FUNDACION DRCLAS CHILE AVENIDA DAG HAMMARSKJOLD 3269, SANTIAGO, CI	FACULTY AND STUDENT ACTIVITIES	Chile			PRESIDENT AND FELLOWS OF HARVARD COLLEGE	✓	
(13) GIOVANNI ARMENISE-HARVARD FOUNDATION FOR SCIENTIFIC RESEARCH, INC. (04-3293162) HMS, DEAN OF FAC. OF MED., BOSTON, MA 02115	RESEARCH SUPPORT	MA	501(c)(3)	11 Type I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	✓	
(14) HANSJORG WYSS INST. FOR BIOLOGICALLY INSPIRED ENGINEERING AT HARVARD UNIV, INC. (30-0773387) 3 BLACKFAN CIRCLE 5TH FL. (CLSB), BOSTON, MA 02115	RESEARCH	MA	501(c)(3)	11 Type I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	✓	
(15) HARVARD BUSINESS SCHOOL INTERACTIVE, INC. (04-3395140) SOLDIERS FIELD RD., BOSTON, MA 02163	EXECUTIVE EDUCATION	MA	501(c)(3)	11 Type I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	✓	
(16) HARVARD BUSINESS SCHOOL PUBLISHING CORP. (04-3177990) 20 GUEST ST., STE 700, BRIGHTON, MA 02135	PUBLISHING	MA	501(c)(3)	11 Type I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	✓	
(17) HARVARD DEDICATED ENERGY LIMITED (03-0425512) 1033 MASS. AVE., 3RD FL., CAMBRIDGE, MA 02138	ELECTRICITY PURCHASING	MA	501(c)(3)	11 Type I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	✓	
(18) HARVARD GLOBAL RESEARCH AND SUPPORT SERVICES, INC. (45-4535664) 114 MOUNT AUBURN ST., 5TH FL., CAMBRIDGE, MA 02138	GLOBAL SUPPORT	MA	501(c)(3)	11 Type I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	✓	

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						Yes	No
(19) HARVARD GLOBAL UK VERNON HOUSE, 22 SICILIAN AVE., LONDON, WC1A-2QS, UK	RESEARCH	United Kingdom (England, Northern Ireland, Scotland, and Wales)			HARVARD GLOBAL RESEARCH AND SUPPORT SERVICES, INC.	✓	
(20) HARVARD MAGAZINE, INC. (04-6112308) 7 WARE ST., CAMBRIDGE, MA 02138	PUBLISHING	MA	501(c)(3)	11 Type III-FI	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	✓	
(21) HARVARD MANAGEMENT COMPANY, INC. (23-7361259) 600 ATLANTIC AVE., BOSTON, MA 02210	INVESTMENT MANAGEMENT	MA	501(c)(3)	11 Type I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	✓	
(22) HARVARD MANAGEMENT PRIVATE EQUITY CORP. (04-3070522) 600 ATLANTIC AVE., BOSTON, MA 02210	INVESTMENT MANAGEMENT	MA	501(c)(3)	11 Type I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	✓	
(23) HARVARD MEDICAL CENTER (04-2213292) 25 SHATTUCK ST., BOSTON, MA 02115	MEDICAL EDUCATION	MA	501(c)(3)	11 Type I	N/A		✓
(24) HARVARD NEURODISCOVERY CENTER, INC. (31-1745145) 25 SHATTUCK ST., BOSTON, MA 02115	RESEARCH SUPPORT	MA	501(c)(3)	11 Type I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	✓	
(25) HARVARD PRIVATE CAPITAL HOLDINGS, INC. (04-3070519) 600 ATLANTIC AVE., BOSTON, MA 02210	INVESTMENT MANAGEMENT	MA	501(c)(3)	11 Type I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	✓	
(26) HARVARD PRIVATE CAPITAL REALTY, INC. (22-3138409) 600 ATLANTIC AVE., BOSTON, MA 02210	INVESTMENT MANAGEMENT	MA	501(c)(3)	11 Type I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	✓	
(27) HARVARD REAL ESTATE - ALLSTON, INC. (04-3373410) 1033 MASS. AVE., 3RD FL., CAMBRIDGE, MA 02138	TITLE HOLDING COMPANY	MA	501(c)(25)		PRESIDENT AND FELLOWS OF HARVARD COLLEGE	✓	
(28) HARVARD REAL ESTATE, INC. (04-2649303) 1033 MASS. AVE., 3RD FL., CAMBRIDGE, MA 02138	REAL ESTATE BROKERAGE	MA	501(c)(3)	11 Type I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	✓	
(29) HARVARD-YENCHING INSTITUTE (04-2062394) VANSERG HALL, 25 FRANCIS AVE., CAMBRIDGE, MA 02138	EDUCATION	MA	501(c)(3)	11 Type I	N/A		✓
(30) ION, INC. (22-3032677) 1350 MASS. AVE., CAMBRIDGE, MA 02138	RESEARCH	MA	501(c)(3)	11 Type I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	✓	
(31) LONGWOOD MEDICAL ENERGY COLLABORATIVE, INC. (04-3476764) 160 LONGWOOD AVE., BOSTON, MA 02115	ENERGY SERVICES	MA	501(c)(3)	11 Type I	N/A		✓
(32) MASSACHUSETTS GREEN HIGH PERFORMANCE COMPUTING CENTER, INC. (27-3014805) 100 BIGELOW ST., HOLYOKE, MA 01040	RESEARCH	MA	501(c)(3)	11 Type I	N/A		✓
(33) MGHPC HOLYOKE, INC. (45-2257442) 100 BIGELOW ST., HOLYOKE, MA 01040	RESEARCH	MA	501(c)(3)	11 Type I	N/A		✓

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						Yes	No
(34) PHEMUS CORP. (04-2997367) 600 ATLANTIC AVE., BOSTON, MA 02210	INVESTMENT MANAGEMENT	MA	501(c)(3)	11 Type I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	✓	
(35) PUTNAM SQUARE APARTMENTS, INC. (04-6251287) HRES, 1350 MASS. AVE., CAMBRIDGE, MA 02138	REAL ESTATE	MA	501(c)(3)	9	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	✓	
(36) RED TOP, INC. (51-0189788) MURR CTR., 65 NORTH HARVARD ST., BOSTON, MA 02163	ATHLETICS	CT	501(c)(3)	11 Type I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	✓	
(37) SHIPPING VENTURE CORP. (04-3263656) 600 ATLANTIC AVE., BOSTON, MA 02210	INVESTMENT MANAGEMENT	MA	501(c)(3)	11 Type I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	✓	
(38) STUDENT CLUBS OF HBS, INC. (57-1152691) SOLDIERS FIELD RD., BOSTON, MA 02163	STUDENT SUPPORT	MA	501(c)(3)	11 Type I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	✓	
(39) THE CARL J. SHAPIRO INSTITUTE FOR EDUCATION AND RESEARCH AT HARVARD (04-3326928) 330 BROOKLINE AVE., BOSTON, MA 02215	MEDICAL EDUCATION AND RESEARCH	MA	501(c)(3)	11 Type I	N/A		✓
(40) TRUSTEES FOR HARVARD UNIVERSITY (53-0199180) 1033 MASS. AVE., 3RD FL., CAMBRIDGE, MA 02138	EDUCATION	DC	501(c)(3)	11 Type II	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	✓	

Part III**Identification of Related Organizations Taxable as a Partnership** (continued)

(a) Name, address and EIN of related organization	(b) Primary Activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income related, unrelated, excluded from tax under sections 512-514	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocation s?		(i) Code V - UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(7) 170 BROADWAY, LLC (46-4145333) 767 5TH AVE., STE. 2400, NEW YORK, NY 10153	INVESTMENTS	DE	CROWN ATLANTIC RETAIL I, LLC	EXCLUDED	-414,400	14,586,945		✓	N/A		✓	79.230
(8) 2007 86TH STREET, LLC (46-3848056) 767 5TH AVE., STE. 2400, NEW YORK, NY 10153	INVESTMENTS	DE	CROWN ATLANTIC RETAIL, LLC	EXCLUDED	7,307	11,529,258		✓	N/A		✓	79.230
(9) 441 ROCKAWAY OWNER, LLC (30-0829016) 767 5TH AVE., STE. 2400, NEW YORK, NY 10153	INVESTMENTS	DE	CROWN ATLANTIC RETAIL I, LLC	EXCLUDED	129,246	3,693,811		✓	N/A		✓	79.230
(10) ALCION REAL ESTATE PARTNERS II, LP (26-3400946) ONE POST OFFICE SQUARE, STE. 3150, BOSTON, MA 02109	INVESTMENTS	DE	HARVARD PRIVATE CAPITAL REALTY, INC.	EXCLUDED	12,660,384	136,857,803		✓	N/A		✓	99.500
(11) ALCION REAL ESTATE PARTNERS, LP (20-1973523) ONE POST OFFICE SQUARE, STE. 3150, BOSTON, MA 02109	INVESTMENTS	DE	HARVARD PRIVATE CAPITAL REALTY, INC.	EXCLUDED	11,831,966	109,041,658		✓	N/A		✓	93.930
(12) ALPINE APARTMENTS, LLC (90-0908453) HMC INC., 600 ATLANTIC AVE., BOSTON, MA 02210	INVESTMENTS	DE	IEC ATLANTIC III, LLC	EXCLUDED	2,629,834	65,410		✓	N/A		✓	79.000
(13) AMERRA AGRI OPPORTUNITY FUND, LP (27-3310646) 1185 AVE. OF THE AMERICAS, 18TH FL., NEW YORK, NY 10036	INVESTMENTS	DE	HARVARD MANAGEMENT PRIVATE EQUITY CORP.	EXCLUDED	9,583,113	125,276,201		✓	148,759		✓	98.290
(14) ATLANTIC CT HOLDINGS II, LLC (46-2548899) 65 ENTERPRISE, STE. 150, ALISO VIEJO, CA 92656	INVESTMENTS	DE	ATLANTIC WESTERN INDUSTRIAL, LLC	UNRELATED	-67,313	17,349,083		✓	N/A		✓	93.500
(15) ATLANTIC CT HOLDINGS, LLC (46-2501216) 65 ENTERPRISE, STE. 150, ALISO VIEJO, CA 92656	INVESTMENTS	DE	ATLANTIC WESTERN INDUSTRIAL, LLC	EXCLUDED	152,967	57,041,054		✓	N/A		✓	94.320
(16) ATLANTIC P3 LIFE SCIENCE HOLDINGS, LLC 4380 LAJOLLA VILLAGE DR., STE. 230, SAN DIEGO, CA 92122	INVESTMENTS	DE	ATLANTIC WLS, LLC	EXCLUDED	0	0		✓	N/A		✓	99.800
(17) ATLANTIC REGENT HOLDINGS, LLC (47-2097418) 11990 SAN VICENTE BLVD., STE. 200, LOS ANGELES, CA 90049	INVESTMENTS	DE	ATLANTIC WSWO, LLC	EXCLUDED	0	0		✓	N/A		✓	98.850
(18) ATLANTIC SCIOTO HOLDINGS, LLC (47-1979711) 575 MADISON AVE., 16TH FL., NEW YORK, NY 10022	INVESTMENTS	DE	ATLANTIC DEBT INVESTOR, LLC	EXCLUDED	0	387,043		✓	N/A		✓	99.630
(19) ATLANTIC TORONTO, LP (35-2384789) HMC INC., 600 ATLANTIC AVE., BOSTON, MA 02210	INVESTMENTS	DE	HARVARD PRIVATE CAPITAL REALTY, INC.	EXCLUDED	1,492,341	17,876,153		✓	N/A		✓	100.000
(20) BAINBRIDGE CC URBANA APARTMENTS, LLC (80-0910794) 12765 W. FOREST HILL BLVD., STE. 1307, WELLINGTON, FL 33414	INVESTMENTS	DE	BLUE ATLANTIC URBANA, LLC	EXCLUDED	0	11,665,882		✓	N/A		✓	88.200

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							Yes	No		Yes	No	
(21) BAUPOST INSTITUTIONAL REALTY PARTNERS, LLC - I (04-3437926) 10 ST. JAMES AVE., STE. 1700, BOSTON, MA 02116	INVESTMENTS	MA	HB INSTITUTIONAL, LP	EXCLUDED	-6,045	65,453		✓	N/A		✓	63.010
(22) BAUPOST INSTITUTIONAL REALTY PARTNERS, LLC - II (04-3481078) 10 ST. JAMES AVE., STE. 1700, BOSTON, MA 02116	INVESTMENTS	MA	HB INSTITUTIONAL, LP	EXCLUDED	11,887,838	1,445,899		✓	N/A		✓	59.840
(23) BAYNORTH REALTY FUND IV, LP (04-3423446) 200 CLARENDON ST., 54TH FL., BOSTON, MA 02116	INVESTMENTS	MA	HARVARD PRIVATE CAPITAL REALTY, INC.	EXCLUDED	1,241,192	6,356,668		✓	N/A		✓	99.050
(24) BAYNORTH REALTY FUND V, LP (04-3537051) 200 CLARENDON ST., 54TH FL., BOSTON, MA 02116	INVESTMENTS	MA	HARVARD PRIVATE CAPITAL REALTY, INC.	EXCLUDED	93	0		✓	N/A		✓	60.590
(25) B-BROOK-B, S.A.R.L. (98-0558809) 20 RUE DE LA POSTE L-2346, LU	INVESTMENTS	Luxembourg	HB CAYMAN, LTD	EXCLUDED	81,210	5,519,679		✓	N/A		✓	54.890
(26) BH INVESTMENTS FUND, LLC (04-3070522) 655 THIRD AVE. - 11TH FL., NEW YORK, NY 10017	INVESTMENTS	DE	HARVARD MANAGEMENT PRIVATE EQUITY CORP.	EXCLUDED	50,478,612	293,082,030		✓	N/A		✓	100.000
(27) BLUE ATLANTIC ACQUISITION GROUP II, LLC (90-0909419) 353 NORTH CLARK ST., STE. 730, CHICAGO, IL 60654	INVESTMENTS	DE	ATLANTIC STUDENT HOUSING, LLC	EXCLUDED	2,100,357	62,856,539		✓	N/A		✓	98.000
(28) BLUE ATLANTIC ACQUISITION GROUP, LLC (27-4668306) 353 NORTH CLARK ST., STE. 730, CHICAGO, IL 60654	INVESTMENTS	DE	ATLANTIC STUDENT HOUSING, LLC	EXCLUDED	19,603,610	68,066,983		✓	N/A		✓	98.000
(29) BPR CO-INVESTOR, LLC (20-8376342) 7121 FAIRWAY DR., STE. 410, PALM BEACH GARDENS, FL 33418	INVESTMENTS	DE	HARVARD PRIVATE CAPITAL REALTY, INC.	EXCLUDED	1,936,288	624,249		✓	N/A		✓	100.000
(30) BUCKINGHAM ATLANTIC, LLC (46-0545782) HMC INC., 600 ATLANTIC AVE., BOSTON, MA 02210	INVESTMENTS	DE	IEC ATLANTIC II, LLC	EXCLUDED	-14,755	0		✓	N/A		✓	78.400
(31) CA USQUARE, LLC (47-3889463) 767 5TH AVE., STE. 2400, NEW YORK, NY 10153	INVESTMENTS	DE	ATLANTIC USQUARE, LLC	EXCLUDED	0	0		✓	N/A		✓	80.000
(32) CARMEL HOUSE APARTMENTS, LLC (46-1377243) HMC INC., 600 ATLANTIC AVE., BOSTON, MA 02210	INVESTMENTS	DE	IEC ATLANTIC III, LLC	EXCLUDED	7,166,108	96,882		✓	N/A		✓	92.830
(33) CCC INVESTORS HOLDINGS II, LP (47-2033623) 2310 WASHINGTON ST., NEWTON LOWER FALLS, MA 02462	INVESTMENTS	DE	ATLANTIC CRI II, LLC	EXCLUDED	56,128	8,330,722		✓	N/A		✓	100.000
(34) CCI-B INST, LLC (39-2060908) 800 BRAZOS ST., STE 600, AUSTIN, TX 78701	INVESTMENTS	DE	HB INSTITUTIONAL, LP	EXCLUDED	-949,002	0		✓	N/A		✓	52.680
(35) CERBERUS MA PARTNERS, LP (36-4762301) 190 ELGIN AVE., GEORGE TOWN, GRAND CAYMAN, KYI-9005, CJ	INVESTMENTS	Cayman Islands	ATLANTIC CIREP EUROPE, LLC	EXCLUDED	16,189,569	143,466,284		✓	N/A		✓	97.680

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							Yes	No		Yes	No	
(36) CH NBS, LTD (98-1207239) 767 5TH AVE., 24TH FL., NEW YORK, NY 10153	INVESTMENTS	Jersey	ATLANTIC NBS, LTD	EXCLUDED	0	6,451,962		✓	N/A		✓	80.000
(37) CH OCEANSIDE, LLC (46-2568911) 767 5TH AVE., STE. 2400, NEW YORK, NY 10153	INVESTMENTS	DE	CROWN ATLANTIC RETAIL, LLC	EXCLUDED	-121	519,852		✓	N/A		✓	79.230
(38) CHAMBERS BURGER PROPERTY, LP (46-0986140) CB EQUITY LLC, 1360 AVE. OF AMERICAS, NEW YORK, NY 10019	INVESTMENTS	DE	CB EQUITY, LLC	EXCLUDED	606,087	20,901,050		✓	N/A		✓	71.930
(39) CHEROKEE INVESTMENT PARTNERS III PARALLEL FUND, LP (71-0890767) 111 EAST HARGETT ST., STE. 300, RALEIGH, NC 27601	INVESTMENTS	DE	HPC CHEROKEE VENTURES, LLC	EXCLUDED	-1,948,240	7,820,576		✓	N/A		✓	53.050
(40) COMPOSITION CAPITAL ASIA FUND II, C.V. (98-0563996) WTC - TOWER D, 12TH FL., AMSTERDAM, 1077 XV, NL	INVESTMENTS	Netherlands	COMPOSITION CAPITAL ASIA II FEEDER, C.V.	EXCLUDED	0	47,742,943		✓	N/A		✓	58.390
(41) COMTEL TELECOM ASSETS, LP (20-3237782) 200 CLARENDON ST., BOSTON, MA 02116	INVESTMENTS	TX	COMTEL ASSETS CORP.	EXCLUDED	674,650	1,332,916		✓	N/A		✓	69.360
(42) CORAL SENIOR HOUSING II, LLC (32-0410036) 1275 PENNSYLVANIA AVE. NW, 2ND FL., WASHINGTON, DC 20004	INVESTMENTS	DE	CORAL LIVING II, LLC	EXCLUDED	0	73,286,106		✓	N/A		✓	99.500
(43) CORAL SENIOR HOUSING III, LLC (38-3931197) 1275 PENNSYLVANIA AVE. NW, 2ND FL., WASHINGTON, DC 20004	INVESTMENTS	DE	CORAL LIVING III, LLC	EXCLUDED	12	20,305,301		✓	N/A		✓	99.500
(44) CORAL SENIOR HOUSING, LLC (27-3934030) 1275 PENNSYLVANIA AVE. NW, 2ND FL., WASHINGTON, DC 20004	INVESTMENTS	DE	CORAL LIVING, LLC	EXCLUDED	8,264	6,148,955		✓	N/A		✓	93.560
(45) CORAL-FSP INVESTMENT FUND I, LLC (45-3203414) 3820 MANSELL RD., STE. 275, ALPARETTA, GA 30022	INVESTMENTS	DE	CSH PROGRAM REIT, INC.	EXCLUDED	-457,539	10,833,785		✓	N/A		✓	74.850
(46) CORAL-FSP INVESTMENT FUND II, LLC (90-1033350) 1275 PENNSYLVANIA AVE. NW, 2ND FL., WASHINGTON, DC 20004	INVESTMENTS	DE	CSH PROGRAM REIT II, INC.	EXCLUDED	-2,643	7,689,212		✓	N/A		✓	84.580
(47) CORE EM DIVERSIFIED EQUITY FUND, LLC (46-0711788) HMC INC., 600 ATLANTIC AVE., BOSTON, MA 02210	INVESTMENTS	DE	HARVARD MANAGEMENT PRIVATE EQUITY CORP.	EXCLUDED	-972,959	134,953,521		✓	N/A		✓	100.000
(48) CREEKSIDE GLEN APARTMENTS, LLC (46-1384936) HMC INC., 600 ATLANTIC AVE., BOSTON, MA 02210	INVESTMENTS	DE	IEC ATLANTIC III, LLC	EXCLUDED	9,004,613	861,019		✓	N/A		✓	92.830
(49) CROSSPOINT TECHNOLOGY HOLDINGS, LLC (04-3520886) 300 3RD AVE., STE. 2, WALTHAM, MA 02451	INVESTMENTS	DE	BAYNORTH REALTY FUND IV, LP	EXCLUDED	1,528,870	12,129,221		✓	N/A		✓	89.150
(50) CROWN ATLANTIC INTL OLIVE, LLC (47-1830643) 767 5TH AVE., STE. 2400, NEW YORK, NY 10153	INVESTMENTS	DE	CROWN ATLANTIC RETAIL I, LLC	EXCLUDED	-797,889	4,215,115		✓	N/A		✓	81.430

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							Yes	No		Yes	No	
(51) CROWN ATLANTIC RETAIL, LLC (46-1605646) 767 5TH AVE., STE. 2400, NEW YORK, NY 10153	INVESTMENTS	DE	ATLANTIC URBAN RETAIL, INC.	EXCLUDED	-1,788,385	41,611,651		✓	N/A		✓	88.040
(52) CROWN ICS 5TH ACQUISITIONS, LLC (47-1827246) 767 5TH AVE., STE. 2400, NEW YORK, NY 10153	INVESTMENTS	DE	ATLANTIC URBAN RETAIL, INC.	EXCLUDED	-295,046	19,303,385		✓	N/A		✓	60.570
(53) CROWN SRP, LLC (47-2106149) 767 5TH AVE., STE. 2400, NEW YORK, NY 10153	INVESTMENTS	DE	ATLANTIC URBAN RETAIL, INC.	EXCLUDED	-37,854	0		✓	N/A		✓	80.000
(54) CSH-STAR ESCONDIDO, LLC (61-1674156) 1275 PENNSYLVANIA AVE. NW, 2ND FL., WASHINGTON, DC 20004	INVESTMENTS	DE	CSH PROGRAM REIT, INC.	EXCLUDED	-1,779,441	0		✓	N/A		✓	88.880
(55) CVI CHVF, LP (80-0941373) 9320 EXCELSIOR BLVD., HOPKINS, MN 55343	INVESTMENTS	DE	HARVARD MANAGEMENT PRIVATE EQUITY CORP.	EXCLUDED	9,672,808	110,737,736		✓	21,588		✓	100.000
(56) CYPRESS CREEK APARTMENTS, LLC (46-1403554) HMC INC., 600 ATLANTIC AVE., BOSTON, MA 02210	INVESTMENTS	DE	IEC ATLANTIC III, LLC	EXCLUDED	5,649,049	519,400		✓	N/A		✓	92.830
(57) CYPRESS REALTY IV, LP (74-3000106) 301 CONGRESS AVE., STE. 500, AUSTIN, TX 78701	INVESTMENTS	DE	HARVARD MANAGEMENT PRIVATE EQUITY CORP.	EXCLUDED	2,502,093	-1,852,255		✓	1,010,755		✓	51.630
(58) DENHAM COMMODITY PARTNERS FUND II, LP (77-0644776) 200 CLARENDON ST., 25TH FL., BOSTON, MA 02116	INVESTMENTS	DE	HARVARD PRIVATE CAPITAL HOLDINGS, INC.	EXCLUDED	12,374,230	65,048,707		✓	N/A		✓	88.070
(59) DENHAM COMMODITY PARTNERS FUND III, LP (56-2502675) 200 CLARENDON ST., 25TH FL., BOSTON, MA 02116	INVESTMENTS	DE	HARVARD PRIVATE CAPITAL HOLDINGS, INC.	EXCLUDED	2,962,550	2,444,744		✓	N/A		✓	79.640
(60) DEVONIAN, LLC (90-0721046) HMC INC., 600 ATLANTIC AVE., BOSTON, MA 02110	INVESTMENTS	DE	MEDOWLARK, LLC	UNRELATED	4,024,790	135,683,902		✓	2,788,018		✓	99.910
(61) DS CO-INVESTORS, LLC (55-0911808) 7121 FAIRWAY DR., STE. 410, PALM BEACH GARDENS, FL 33418	INVESTMENTS	DE	HARVARD PRIVATE CAPITAL REALTY, INC.	EXCLUDED	2,237,089	86,180,335		✓	N/A		✓	50.000
(62) EAE ATLANTIC, LLC (36-4743445) 1065 AVE. OF THE AMERICAS, 31ST FL., NEW YORK, NY 10024	INVESTMENTS	DE	ATLANTIC WFH INVESTOR, LLC	EXCLUDED	568	313,501,703		✓	N/A		✓	90.900
(63) GAVEA JUS BG 1 - MASTER, LP (46-2781217) 3500 S DUPONT HWY, DOVER, DE 19901	INVESTMENTS	DE	GAVEA JUS BG 1 - FEEDER, LP	EXCLUDED	-1,018,190	5,761,056		✓	N/A		✓	100.000
(64) GBE INVESTMENTS, LP POB 309GT,UGLAND HOUSE,S CHURCH ST., GEORGE TOWN, CJ	INVESTMENTS	Cayman Islands	BLUE MARBLE HOLDINGS CORP.	EXCLUDED	-3,815,046	194,205,940		✓	N/A		✓	98.700
(65) GERRITY ATLANTIC RETAIL PARTNERS, LLC (27-4257497) 977 LOMAS SANTA FE DR., STE. A, SOLANA BEACH, CA 92075	INVESTMENTS	DE	ATLANTIC RETAIL WEST, LLC	EXCLUDED	8,792,580	166,538,206		✓	N/A		✓	98.280
(66) GREENFIELD BLR FINANCE PARTNERS, LP (27-4267038) 50 NORTH WATER ST., SOUTH NORWALK, CT 06854	INVESTMENTS	DE	HARVARD MANAGEMENT PRIVATE EQUITY CORP.	EXCLUDED	0	370,963		✓	N/A		✓	69.100

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							Yes	No		Yes	No	
(67) GREENFIELD BLR PARTNERS, LP (20-1221910) 50 NORTH WATER ST., SOUTH NORWALK, CT 06854	INVESTMENTS	DE	HARVARD MANAGEMENT PRIVATE EQUITY CORP.	EXCLUDED	48,235	32,976		✓	N/A		✓	69.100
(68) GREENHAVEN APARTMENTS, LLC (27-4746803) HMC INC., 600 ATLANTIC AVE., BOSTON, MA 02210	INVESTMENTS	DE	IEC ATLANTIC I, LLC	EXCLUDED	317,414	33,011,292		✓	N/A		✓	91.630
(69) GUEPARDO MASTER FUND, LLC (98-0536488) 700, 14 ANDAR, SAO PAULO, 04542-000, BR	INVESTMENTS	Brazil	ITAY, LLC	EXCLUDED	-8,555,511	41,260,000		✓	N/A		✓	72.990
(70) HAMPDEN INSURANCE PARTNERS I, LP 94 SOLARIS AVE., CAMANA BAY, GRAND CAYMAN, KY1-1108, CJ	INVESTMENTS	Cayman Islands	HARVARD MANAGEMENT PRIVATE EQUITY CORP.	EXCLUDED	0	3,992,563		✓	N/A		✓	99.000
(71) HARVARD COMMINGLED ACCOUNT (04-3344621) HMC INC., 600 ATLANTIC AVE., BOSTON, MA 02210	INVESTMENTS	MA	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	EXCLUDED	519,528,040	3,767,980,686		✓	N/A	✓		95.690
(72) HARVARD CV, LLC (80-0641747) 1033 MASS. AVE., 3RD FL., CAMBRIDGE, MA 02138	REAL ESTATE	MA	HARVARD REAL ESTATE CV, INC.	EXCLUDED	0	0		✓	N/A		✓	99.000
(73) HARVARD INVESTMENT ASSOCIATES (04-3507407) HMC INC., 600 ATLANTIC AVE., BOSTON, MA 02210	INVESTMENTS	DE	HARVARD PRIVATE CAPITAL HOLDINGS, INC.	EXCLUDED	3,764,389	40,007,159		✓	49,491		✓	100.000
(74) HB INSTITUTIONAL, LP (04-3425685) 10 ST. JAMES AVE., STE. 1700, BOSTON, MA 02116	INVESTMENTS	MA	HARVARD PRIVATE CAPITAL HOLDINGS, INC.	EXCLUDED	157,227,305	1,970,585,686		✓	25,172,734		✓	99.390
(75) HFMM 770 BAY, LP 250 YONGE ST., STE. 2400, TORONTO, ONTARIO, M5B 2M6, CA	INVESTMENTS	Canada	ALCION REAL ESTATE PARTNERS, LP	EXCLUDED	29,019	8,548		✓	N/A		✓	93.930
(76) HFMM, LP 4711 YONGE ST., STE. 1400, TORONTO, ONTARIO, M2N 7E4, CA	INVESTMENTS	Canada	ALCION REAL ESTATE PARTNERS, LP	EXCLUDED	13,733,014	9,971,799		✓	N/A		✓	93.930
(77) HMC JUWEEL HOLDINGS, LP PO BOX 309, UGLAND HOUSE, GEORGE TOWN, GRAND CAYMAN, KY1-1104, CJ	INVESTMENTS	Cayman Islands	HMC JUWEEL INVESTORS, LP	EXCLUDED	0	23,158,647		✓	N/A		✓	99.990
(78) IEC ATLANTIC I, LLC (27-3609237) HMC INC., 600 ATLANTIC AVE., BOSTON, MA 02210	INVESTMENTS	DE	ATLANTIC MULTIFAMILY HOUSING, LLC	EXCLUDED	124,319	50,386,206		✓	N/A		✓	98.000
(79) IEC ATLANTIC II, LLC (37-1657369) HMC INC., 600 ATLANTIC AVE., BOSTON, MA 02210	INVESTMENTS	DE	ATLANTIC MULTIFAMILY HOUSING, LLC	EXCLUDED	104,404	82,220,512		✓	N/A		✓	98.000
(80) IEC ATLANTIC III, LLC (32-0390438) HMC INC., 600 ATLANTIC AVE., BOSTON, MA 02210	INVESTMENTS	DE	ATLANTIC MULTIFAMILY HOUSING III, LLC	EXCLUDED	24,517,925	3,698,548		✓	N/A		✓	98.750
(81) IEC BREAKWATER, LLC (45-4447102) HMC INC., 600 ATLANTIC AVE., BOSTON, MA 02210	INVESTMENTS	DE	IEC ATLANTIC II, LLC	EXCLUDED	192,014	16,652,285		✓	N/A		✓	88.200
(82) IEC HIDDEN CREEK, LLC (45-3083079) HMC INC., 600 ATLANTIC AVE., BOSTON, MA 02210	INVESTMENTS	DE	IEC ATLANTIC I, LLC	EXCLUDED	-69,275	16,761,913		✓	N/A		✓	78.400

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							Yes	No		Yes	No	
(83) IEC JEFFERSON 2, LLC (45-5466161) HMC INC., 600 ATLANTIC AVE., BOSTON, MA 02210	INVESTMENTS	DE	IEC ATLANTIC II, LLC	EXCLUDED	-16,967	0		✓	N/A		✓	83.300
(84) IEC JEFFERSON, LLC (45-3679129) HMC INC., 600 ATLANTIC AVE., BOSTON, MA 02210	INVESTMENTS	DE	IEC ATLANTIC I, LLC	EXCLUDED	-11,819	0		✓	N/A		✓	78.400
(85) IEC NINTH AVE, LLC (45-5466236) HMC INC., 600 ATLANTIC AVE., BOSTON, MA 02210	INVESTMENTS	DE	IEC ATLANTIC II, LLC	EXCLUDED	-14,373	0		✓	N/A		✓	83.300
(86) INDY BLUE EQUITY, LLC (45-3668839) 1360 AVE. OF AMERICA, NEW YORK, NY 10019	INVESTMENTS	DE	INDY BLUE MANAGER, LLC	EXCLUDED	2,128,731	39,759,502		✓	N/A		✓	71.930
(87) IRON POINT CO-INVESTMENT I, LLC (45-4748900) 201 MAIN ST., STE. 2300, FORT WORTH, TX 76102	INVESTMENTS	DE	ATLANTIC T5 HOLDINGS, LLC	EXCLUDED	0	80,692,448		✓	N/A		✓	84.210
(88) IRON POINT REAL ESTATE PARTNERS III-TE (H), LP (61-1740169) 201 MAIN ST., STE. 2300, FORT WORTH, TX 76102	INVESTMENTS	DE	ATLANTIC IP3 HOLDINGS, LLC	EXCLUDED	-58,474	7,104,023		✓	N/A		✓	99.970
(89) IRON POINT REAL ESTATE PARTNERS II-TE (H), LP (45-2502061) 201 MAIN ST., STE. 2300, FORT WORTH, TX 76102	INVESTMENTS	DE	ATLANTIC IP HOLDINGS, LLC	UNRELATED	-874,907	39,088,698		✓	N/A		✓	99.010
(90) IRON POINT REAL ESTATE PARTNERS -TE (H), LP (26-0526961) 201 MAIN ST., STE. 2300, FORT WORTH, TX 76102	INVESTMENTS	TX	HARVARD PRIVATE CAPITAL REALTY, INC.	EXCLUDED	7,416,876	44,518,150		✓	N/A		✓	73.450
(91) ISLA VISTA ACQUISITION GROUP, LLC (27-2436234) 353 NORTH CLARK ST., STE. 730, CHICAGO, IL 60654	INVESTMENTS	DE	ATLANTIC STUDENT HOUSING, LLC	EXCLUDED	4,007,500	23,521,405		✓	N/A		✓	70.000
(92) ISLAND C-III ATLANTIC HOLDINGS, LLC (47-1180960) 300 N. MAIN ST., STE. 402, GREENVILLE, SC 29601	INVESTMENTS	DE	ATLANTIC C-III, LLC	UNRELATED	-722,470	13,862,086		✓	N/A		✓	100.000
(93) JEN CAPITAL II REAL ESTATE FUND, LP (98-1102667) 19 WORLDWIDE HOUSE, 19 DES VOEUX RD., HONG KONG, CH	INVESTMENTS	China	COMPOSITION CAPITAL ASIA FUND II, C.V.	EXCLUDED	495	1,898,484		✓	N/A		✓	55.610
(94) L-A SATURN ACQUISITION, LP (30-0825127) HMC INC., 600 ATLANTIC AVE., BOSTON, MA 02210	INVESTMENTS	DE	HARVARD PRIVATE CAPITAL REALTY, INC.	EXCLUDED	0	0		✓	N/A		✓	65.690
(95) LIQUID REALTY PARTNERS IV (PF1), LP (26-0346359) 101 MARKET ST., #769 CAMANA BAY, GEORGE TOWN, GRAND CAYMAN, CJ	INVESTMENTS	Cayman Islands	HARVARD PRIVATE CAPITAL REALTY, INC.	EXCLUDED	6,751,375	14,038,754		✓	N/A		✓	100.000
(96) LIQUID REALTY PARTNERS IV INVESTMENTS AIV (PF1), LP 199 E. LINDA MESA AVE., #10, DANVILLE, CA 94526	INVESTMENTS	DE	LIQUID REALTY PARTNERS IV TAX EXEMPT (PF1), LTD	EXCLUDED	0	0		✓	N/A		✓	100.000

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							Yes	No		Yes	No	
(97) LIQUID REALTY PARTNERS IV INVESTMENTS II AIV (PF1), LP 199 E. LINDA MESA AVE., #10, DANVILLE, CA 94526	INVESTMENTS	DE	LIQUID REALTY PARTNERS IV TAX EXEMPT (PF1) II, LP	EXCLUDED	0	0		✓	N/A		✓	100.000
(98) LIQUID REALTY PARTNERS IV TAX EXEMPT (PF1), LP (26-0489545) 101 MARKET ST., #769 CAMANA BAY, GEORGE TOWN, GRAND CAYMAN, CJ	INVESTMENTS	Cayman Islands	HARVARD PRIVATE CAPITAL REALTY, INC.	EXCLUDED	0	1,746,427		✓	N/A		✓	100.000
(99) LMI PEARL APARTMENT HOMES HOLDINGS, LLC (36-7457323) 700 NW 107TH AVE., STE. 400, MIAMI, FL 33172	INVESTMENTS	DE	BLUE ATLANTIC INVESTORS II, INC.	EXCLUDED	-590,482	27,503,901		✓	N/A		✓	98.000
(100) LONGFELLOW ATLANTIC HOLDINGS, LLC (80-0965922) 260 FRANKLIN ST., BOSTON, MA 02110	INVESTMENTS	DE	ATLANTIC SCIENCE, LLC	EXCLUDED	621,946	11,481,532		✓	N/A		✓	99.000
(101) LUBERT-ADLER CAPITAL REAL ESTATE FUND III, LP (52-2279515) 2929 ARCH ST., STE. 1650, PHILADELPHIA, PA 19104	INVESTMENTS	DE	HARVARD PRIVATE CAPITAL REALTY, INC.	UNRELATED	2,466,957	16,134,014		✓	N/A		✓	77.860
(102) LUBERT-ADLER REAL ESTATE FUND VII, LP (80-0955742) 2929 ARCH ST., STE. 1650, PHILADELPHIA, PA 19104	INVESTMENTS	DE	ATLANTIC LAREF VII, LLC	EXCLUDED	-1,914,599	60,369,854		✓	N/A		✓	98.040
(103) MCRB, LLC (46-1235435) 152 WEST 57TH ST., 46TH FL., NEW YORK, NY 10019	INVESTMENTS	DE	SAPPHIRE HOSPITALITY, LLC	EXCLUDED	6,263,978	88,768,990		✓	N/A		✓	74.790
(104) MCRS, LLC (27-3637201) 152 WEST 57TH ST., 46TH FL., NEW YORK, NY 10019	INVESTMENTS	DE	SAPPHIRE HOSPITALITY, LLC	EXCLUDED	5,006,098	96,052,158		✓	N/A		✓	85.900
(105) MDH ATLANTIC HOLDINGS, LLC (46-5214306) 3715 N.SIDE PKWY NW, BDLG 400, STE. 240, ATLANTA, GA 30327	INVESTMENTS	DE	ATLANTIC SOUTHEAST INDUSTRIAL, LLC	EXCLUDED	-78,344	19,449,661		✓	N/A		✓	97.670
(106) PATIO GARDENS, LLC (45-5311665) HMC INC., 600 ATLANTIC AVE., BOSTON, MA 02210	INVESTMENTS	DE	IEC ATLANTIC II, LLC	EXCLUDED	497,540	20,014,310		✓	N/A		✓	83.300
(107) PSI ATLANTIC HOLDINGS, LLC (46-4391864) 530 OAK COURT DR., STE. 185, MEMPHIS, TN 37117	INVESTMENTS	DE	ATLANTIC SELF STORAGE, LLC	EXCLUDED	-99	26,510,184		✓	N/A		✓	98.670
(108) PUTNAM SQUARE APTS. CO., LP (04-3183446) HRES, 1350 MASS. AVE., CAMBRIDGE, MA 02138	REAL ESTATE	MA	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	EXCLUDED	0	0		✓	N/A		✓	99.000
(109) QUEENS VENTURES, LLC (80-0963664) 1065 AVE. OF THE AMERICAS, 31ST FL., NEW YORK, NY 10024	INVESTMENTS	DE	EAE ATLANTIC II, INC.	EXCLUDED	-5,775,860	292,910,736		✓	N/A		✓	87.040
(110) ROUND TABLE INTEREST RATE INTERMEDIATE FUND, LTD WINDWARD I, 2FL., REG OFC PRK, W BAY RD., KY1 1205, CJ	INVESTMENTS	Cayman Islands	ROUND TABLE INTEREST RATE FUND, LTD	EXCLUDED	0	0		✓	N/A		✓	59.940

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							Yes	No		Yes	No	
(111) RUBY ATLANTIC AJCP HOLDINGS, LLC (46-4623957) 133 NORTH JEFFERSON ST., 4TH FL., CHICAGO, IL 60661	INVESTMENTS	DE	RUBY ATLANTIC HOSPITALITY, LLC	EXCLUDED	-3,080,101	50,784,965		✓	N/A		✓	74.190
(112) SOIL INNOVATIONS, LLC (90-0538481) AV DR. CARDOSO DE MELO, 1340-11 ANDAR, SAO PAULO, 04548-004, BR	INVESTMENTS	DE	PHEMUS CORP.	EXCLUDED	-37,003	312,681,230		✓	N/A		✓	100.000
(113) SOUTHWOOD GARDENS, LLC (45-4154784) HMC INC., 600 ATLANTIC AVE., BOSTON, MA 02210	INVESTMENTS	DE	IEC ATLANTIC II, LLC	EXCLUDED	-460,258	48,441,446		✓	N/A		✓	93.100
(114) TETRIS PROPERTY, LP (46-1625319) 1360 AVE. OF AMERICAS, NEW YORK, NY 10019	INVESTMENTS	DE	USRA ATLANTIC NET LEASE CAPITAL CORP.	EXCLUDED	715,001	30,219,591		✓	N/A		✓	71.930
(115) THE ECO PRODUCTS FUND (26-1329990) 400 MADISON AVE., STE. 14A, NEW YORK, NY 10017	INVESTMENTS	DE	PHEMUS CORP.	UNRELATED	397,677	9,619,911		✓	309,068		✓	51.020
(116) THE TRITON FUND II NO. 2, LP 22 GRENVILLE ST., ST. HELIER, JE4 8PX, JE	INVESTMENTS	Jersey	HARVARD MANAGEMENT PRIVATE EQUITY CORP.	EXCLUDED	-2,530,320	785,787		✓	N/A		✓	100.000
(117) THE VILLAGE 1, LLC (45-3419666) HMC INC., 600 ATLANTIC AVE., BOSTON, MA 02210	INVESTMENTS	DE	IEC ATLANTIC I, LLC	EXCLUDED	-14,797	0		✓	N/A		✓	78.400
(118) THE VILLAGE 2, LLC (45-3159941) HMC INC., 600 ATLANTIC AVE., BOSTON, MA 02210	INVESTMENTS	DE	IEC ATLANTIC I, LLC	EXCLUDED	-16,667	0		✓	N/A		✓	78.410
(119) THE WILDHORN FUND, LP (98-0527266) POB1234 GT, QUNSGTE HSE, S CRCH ST., GEORGE TOWN, GRAND CAYMAN, CJ	INVESTMENTS	Cayman Islands	HARVARD MANAGEMENT PRIVATE EQUITY CORP.	EXCLUDED	-438,619	961,839		✓	N/A		✓	100.000
(120) TRAVIS COAL RESTRUCTURED HOLDINGS, LLC (20-2595311) 200 CLARENDON ST., BOSTON, MA 02116	INVESTMENTS	DE	DENHAM COMMODITY PARTNERS FUND II, LP	EXCLUDED	-175	110,827,281		✓	N/A		✓	85.200
(121) USRA ATLANTIC CAPITAL PARTNERS, LLC (45-2686195) 1360 AVE. OF AMERICA, NEW YORK, NY 10019	INVESTMENTS	DE	ATLANTIC NET LEASE INVESTOR, LLC	EXCLUDED	6,750,733	79,074,629		✓	N/A		✓	71.930
(122) VERBENA, LLC DBA PURPLE VERBENA, LLC (90-0708621) HMC INC., 600 ATLANTIC AVE., BOSTON, MA 02110	INVESTMENTS	DE	DEVONIAN, LLC	EXCLUDED	4,028,166	135,800,730		✓	2,790,418		✓	84.700
(123) WASHINGTON HEIGHTS I, LLC (80-0858078) 1065 AVE. OF THE AMERICAS, 31ST FL., NEW YORK, NY 10024	INVESTMENTS	DE	EAE ATLANTIC I, INC.	EXCLUDED	-95,530	15,123,919		✓	N/A		✓	90.900
(124) WBH KIRBY HILL CO-INVESTMENT, LLC (14-1933484) 7121 FAIRWAY DR., STE. 410, PALM BEACH GARDENS, FL 33418	INVESTMENTS	DE	HARVARD PRIVATE CAPITAL REALTY, INC.	EXCLUDED	0	0		✓	N/A		✓	100.000

Part IV**Identification of Related Organizations Taxable as a Corporation or Trust** (continued)

(a) Name, address and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C-corp, S-corp or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(7) AGRICOLA EL CARDONAL, LTDA DEL INCA NO 4446, OFICINA 1007, LAS CONDES, SANTIAGO, CI	INVESTMENT S	Chile	CLAG (CHILE), S.P.A.	C CORPORATION	-927,794	27,729,534	100.00	✓	
(8) AGRICOLA FUNDO BUCALEMU, LTDA (98-0639220) DEL INCA NO 4446, OFICINA 1007, LAS CONDES, SANTIAGO, CI	INVESTMENT S	Chile	CLAG (CHILE), S.P.A.	C CORPORATION	73,764	7,791,847	100.00	✓	
(9) AGRICOLA LOS RIOS, S.P.A. (98-1209592) AV. SANTA MARIA 6350, OFICINA 307, VITACURA, SANTIAGO, CI	INVESTMENT S	Chile	PHEMUS CORP.	C CORPORATION	586,797	8,576,390	100.00	✓	
(10) AGRICOLA RAPEL, LTDA (98-0639218) DEL INCA NO 4446, OFICINA 1007, LAS CONDES, SANTIAGO, CI	INVESTMENT S	Chile	CLAG (CHILE), S.P.A.	C CORPORATION	-56,311	7,493,523	100.00	✓	
(11) AGRICOLA RETIRO, LTDA DEL INCA NO 4446, OFICINA 1007, LAS CONDES, SANTIAGO, CI	INVESTMENT S	Chile	CLAG (CHILE), S.P.A.	C CORPORATION	10,544	8,122,052	100.00	✓	
(12) AGRICOLA RIBERA, LTDA DEL INCA NO 4446, OFICINA 1007, LAS CONDES, SANTIAGO, CI	INVESTMENT S	Chile	CLAG (CHILE), S.P.A.	C CORPORATION	-66,085	2,927,163	100.00	✓	
(13) AGROFLORESTAL VERDE SUL, S.A. RODOVIA RS473, KM 22, R.S. SALSO, DISTRICT MATARAZZO, RIO GRANDE DO SUL, BR	INVESTMENT S	Brazil	PHEMUS CORP.	C CORPORATION	-3,685,495	37,496,181	100.00	✓	
(14) AQUILA, INC. (98-0532782) WALKER HSE; MARY ST., POB908GT, GEORGE TOWN, GRAND CAYMAN, KY1-1104, CJ	INVESTMENT S	Cayman Islands	HARVARD MANAGEMENT PRIVATE EQUITY CORP.	C CORPORATION	3,759,748	55,192,646	100.00	✓	
(15) ARA, INC. (98-0543813) WALKER HSE; MARY ST., POB908GT, GEORGE TOWN, GRAND CAYMAN, KY1-1104, CJ	INVESTMENT S	Cayman Islands	HARVARD MANAGEMENT PRIVATE EQUITY CORP.	C CORPORATION	-4,009,083	2,950,122	100.00	✓	
(16) ARACARI, S.A. P.H. PLAZA 2000 BLDG., 50TH ST., REPUBLIC OF PANAMA, PM	INVESTMENT S	Panama	PHEMUS CORP.	C CORPORATION	0	0	100.00	✓	
(17) ARROWSTREET CAPITAL GLOBAL EQUITY LONG/ SHORT FUND (FEEDER), LTD (98-1137946) P.O. BOX 309, UGLAND HOUSE, GEORGE TOWN, GRAND CAYMAN, KY1-1104, CJ	INVESTMENT S	Cayman Islands	HARVARD MANAGEMENT PRIVATE EQUITY CORP.	C CORPORATION	17,015,111	117,965,387	60.00	✓	
(18) ASIA LANDMARK SPECIAL FUND, LTD OGIER, 89 NEXUS WAY, CAMANA BAY, GRAND CAYMAN, KY1-9007, CJ	INVESTMENT S	Cayman Islands	HARVARD MANAGEMENT PRIVATE EQUITY CORP.	C CORPORATION	0	125,000,000	100.00	✓	
(19) ATLANTIC AVENUE REALTY, LTD (98-0533323) P.O. BOX 309, UGLAND HOUSE, GEORGE TOWN, GRAND CAYMAN, CJ	INVESTMENT S	Cayman Islands	HARVARD PRIVATE CAPITAL REALTY, INC.	C CORPORATION	1,141,991	17,271,688	100.00	✓	
(20) ATLANTIC CT REIT, INC. (46-2500323) 65 ENTERPRISE, STE. 150, ALISO VIEJO, CA 92656	INVESTMENT S	DE	ATLANTIC CT HOLDINGS, LLC	C CORPORATION	184,901	113,976,920	94.32	✓	
(21) ATLANTIC DV HOLDINGS, LTD (98-1196247) P.O. BOX 309, UGLAND HOUSE, GEORGE TOWN, GRAND CAYMAN, KY1-1104, CJ	INVESTMENT S	Cayman Islands	ATLANTIC INTERNATIONAL REAL ESTATE, LLC	C CORPORATION	28,657,531	80,437,287	100.00	✓	

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								Yes	No
(22) ATLANTIC EUROPE INVESTMENTS GP, LTD 50 LOTHIAN RD., FESTIVAL SQUARE, EDINBURGH, EH39WJ, UK	INVESTMENT S	United Kingdom (England, Northern Ireland, Scotland, and Wales)	HARVARD PRIVATE CAPITAL REALTY, INC.	C CORPORATION	0	0	100.00	✓	
(23) ATLANTIC EUROPE INVESTMENTS, LP (98-0670648) 50 LOTHIAN RD., FESTIVAL SQUARE, EDINBURGH, EH39WJ, UK	INVESTMENT S	United Kingdom (England, Northern Ireland, Scotland, and Wales)	HARVARD PRIVATE CAPITAL REALTY, INC.	C CORPORATION	1,803,310	23,694,577	100.00	✓	
(24) ATLANTIC FM, LTD (98-1249059) P.O. BOX 309, UGLAND HOUSE, GEORGE TOWN, GRAND CAYMAN, KY1-1104, CJ	INVESTMENT S	Cayman Islands	ATLANTIC INTERNATIONAL REAL ESTATE, LLC	C CORPORATION	-27,606	0	100.00	✓	
(25) ATLANTIC NBS, LTD (98-1220176) 47 ESPLANADE, ST. HELIER, CHANNEL ISLANDS, JEI 0BD, JE	INVESTMENT S	Jersey	ATLANTIC INTERNATIONAL REAL ESTATE, LLC	C CORPORATION	-375,328	6,076,798	100.00	✓	
(26) ATLANTIC NREP, LTD (98-1219940) P.O. BOX 309, UGLAND HOUSE, GEORGE TOWN, GRAND CAYMAN, KY1-1104, CJ	INVESTMENT S	Cayman Islands	ATLANTIC INTERNATIONAL REAL ESTATE, LLC	C CORPORATION	1,708,965	9,996,602	100.00	✓	
(27) ATLANTIC P3 PROGRAM REIT, INC. (47-2704934) 4380 LAJOLLA VILLAGE DR., STE. 230, SAN DIEGO, CA 92122	INVESTMENT S	DE	ATLANTIC P3 LIFE SCIENCE HOLDINGS, LLC	C CORPORATION	0	0	99.80	✓	
(28) ATLANTIC REGENT REIT, INC. (32-0464661) 11990 SAN VICENTE BLVD., STE. 200, LOS ANGELES, CA 90049	INVESTMENT S	DE	ATLANTIC REGENT HOLDINGS, LLC	C CORPORATION	0	0	98.85	✓	
(29) ATLANTIC REIT I, INC. (46-3882013) HMC, INC., 600 ATLANTIC AVE., BOSTON, MA 02210	INVESTMENT S	DE	ATLANTIC REIT I HOLDINGS, LLC	C CORPORATION	-331	4,696,655	100.00	✓	
(30) ATLANTIC TORONTO 365 CHURCH STREET GENERAL PARTNER, INC. 355 BURRARD ST., STE 1900, VANCOUVER, BRITISH COLUMBIA, V6C 2G8, CA	INVESTMENT S	Canada	ATLANTIC TORONTO HOLDINGS, INC.	C CORPORATION	0	168	100.00	✓	
(31) ATLANTIC TORONTO A-P GENERAL PARTNER, INC. (98-0668180) 355 BURRARD ST., STE 1900, VANCOUVER, BRITISH COLUMBIA, V6C 2G8, CA	INVESTMENT S	Canada	ATLANTIC TORONTO HOLDINGS, INC.	C CORPORATION	0	242	100.00	✓	
(32) ATLANTIC TORONTO GRENVILLE GENERAL PARTNER, INC. 355 BURRARD ST., STE 1900, VANCOUVER, BRITISH COLUMBIA, V6C 2G8, CA	INVESTMENT S	Canada	ATLANTIC TORONTO HOLDINGS, INC.	C CORPORATION	0	320	100.00	✓	
(33) ATLANTIC TORONTO HOLDINGS, INC. (98-0668178) 355 BURRARD ST., STE 1900, VANCOUVER, BRITISH COLUMBIA, V6C 2G8, CA	INVESTMENT S	Canada	ATLANTIC TORONTO, LP	C CORPORATION	0	97,213,781	100.00	✓	
(34) ATLANTIC URBAN RETAIL, INC. (32-6261983) HMC, INC., 600 ATLANTIC AVE., BOSTON, MA 02210	INVESTMENT S	DE	ATLANTIC URBAN RETAIL HOLDINGS, LLC	C CORPORATION	-2,171,585	35,937,265	100.00	✓	
(35) AZALEA ROJO, LLC (47-4394154) HMC, INC., 600 ATLANTIC AVE., BOSTON, MA 02110	INVESTMENT S	DE	MANZANITA, LLC	C CORPORATION	0	400,000	100.00	✓	

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								Yes	No
(36) BAINBRIDGE CC URBANA APARTMENTS REIT, INC. (47-1171921) 12765 W. FOREST HILL BLVD., STE. 1307, WELLINGTON, FL 33414	INVESTMENT S	DE	BAINBRIDGE CC URBANA APARTMENTS, LLC	C CORPORATION	409	13,997,404	88.20	✓	
(37) BLACK KITE PTY, LTD LEVEL 38, 201 ELIZABETH ST., SYDNEY, NSW 2000, AS	INVESTMENT S	Australia	BLUE MARBLE HOLDINGS CORP.	C CORPORATION	0	0	100.00	✓	
(38) BLACK KITE TRUST (98-6063158) LEVEL 38, 201 ELIZABETH ST., SYDNEY, NSW 2000, AS	INVESTMENT S	Australia	SWT, LP	C CORPORATION	54,471,757	77,008,885	100.00	✓	
(39) BLUE ATLANTIC INVESTORS II, INC. (46-1452116) 353 NORTH CLARK ST., STE. 730, CHICAGO, IL 60654	INVESTMENT S	DE	BLUE ATLANTIC ACQUISITION GROUP II, LLC	C CORPORATION	-1,471,333	93,193,785	98.00	✓	
(40) BLUE ATLANTIC INVESTORS, INC. (45-1022813) 353 NORTH CLARK ST., STE. 730, CHICAGO, IL 60654	INVESTMENT S	DE	BLUE ATLANTIC ACQUISITION GROUP, LLC	C CORPORATION	11,760,031	154,179,909	97.80	✓	
(41) BLUE ATLANTIC SHUTTLE, LLC (45-2542872) 353 NORTH CLARK ST., STE. 730, CHICAGO, IL 60654	INVESTMENT S	DE	BLUE ATLANTIC INVESTORS, INC.	C CORPORATION	0	120,595	97.80	✓	
(42) BRODIAEA, INC. (90-0862085) 5757 PACIFIC AVE., STE. 222, STOCKTON, CA 95207	INVESTMENT S	DE	BELLUM, LLC	C CORPORATION	0	174,969,706	88.90	✓	
(43) CARACARA, LTD (98-1098610) P.O. BOX 309, UGLAND HOUSE, GRAND CAYMAN, KY1-1104, CJ	INVESTMENT S	Cayman Islands	SOBRALIA, LTD	C CORPORATION	-2,454	6,850	100.00	✓	
(44) CARACOL AGROPECUARIA, LTDA (98-0642730) AV. CARLOS GOMES 1200, SALA 502, PORTO ALEGRE, RIO GRANDE DO SUL, CEP 90480, BR	INVESTMENT S	Brazil	GUARA, LLC	C CORPORATION	-10,830,420	42,259,180	100.00	✓	
(45) CCA JAPAN INVESTMENT, B.V. WTC - TOWER D, 12TH FL., AMSTERDAM, 1077 XV, NL	INVESTMENT S	Netherlands	COMPOSITION CAPITAL ASIA FUND, C.V.	C CORPORATION	4,888	10,368	58.98	✓	
(46) CENTRO HARVARD-D. ROCKEFELLAR PARA ESTUDIOS LATINAMERICANOS, A.C. EDIF. BALMORI, ORIZABA 101-102 COL., MEXICO CITY D.F., MX	FACULTY AND STUDENT ACTIVITIES	Mexico	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	C CORPORATION	0	0	100.00	✓	
(47) CHARITABLE LEAD TRUSTS (44)	CHARITABLE TRUST	MA	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	TRUST				✓	
(48) CHARITABLE REMAINDER TRUSTS (778)	CHARITABLE TRUST	MA	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	TRUST				✓	
(49) CHENNAI 2007 (98-0644770) CO IFS LTD., IFS COURT, TWENTY EIGHT, CYBERCITY, EBENE, MP	INVESTMENT S	Mauritius	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	C CORPORATION	7,144,403	171,927,245	100.00	✓	
(50) CHEVAL SP PARTICIPACOES, LTDA RUA DO FORUM, SN, SALA B, CENTRO, GUADALUPE, CEP 64840, BR	INVESTMENT S	Brazil	TERRACAL ALIMENTOS E BIOENERGIA, LTDA	C CORPORATION	-64,157	1,914,344	98.70	✓	
(51) CLAG (CHILE), S.P.A. (98-0650099) DEL INCA NO 4446, OFICINA 1007, LAS CONDES, SANTIAGO, CI	INVESTMENT S	Chile	CLAG, LLC	C CORPORATION	-16,176,286	94,747,072	100.00	✓	
(52) COMPOSITION CAPITAL ASIA FUND, C.V. (98-0469927) WTC - TOWER D, 12TH FL., AMSTERDAM, 1077 XV, NL	INVESTMENT S	Netherlands	HARVARD PRIVATE CAPITAL REALTY, INC.	C CORPORATION	-5,354,690	46,432,470	58.98	✓	
(53) COMPOSITION CAPITAL ASIA II FEEDER, C.V. (98-0563995) WTC - TOWER D, 12TH FL., AMSTERDAM, 1077 XV, NL	INVESTMENT S	Netherlands	HARVARD PRIVATE CAPITAL REALTY, INC.	C CORPORATION	7,309,294	47,260,801	81.30	✓	
(54) COMPOSITION CAPITAL EUROPE FUND, C.V. (98-0459793) WTC - TOWER D, 12TH FL., AMSTERDAM, 1077 XV, NL	INVESTMENT S	Netherlands	HARVARD PRIVATE CAPITAL REALTY, INC.	C CORPORATION	1,499,603	13,144,248	58.25	✓	

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								Yes	No
(55) COMPOSITION CAPITAL EUROPE II FEEDER, C.V. (98-0569903) WTC - TOWER D, 12TH FL., AMSTERDAM, 1077 XV, NL	INVESTMENT S	Netherlands	HARVARD PRIVATE CAPITAL REALTY, INC.	C CORPORATION	-4,304,704	31,059,661	71.75	✓	
(56) COMPOSITION FEEDER, GMBH BORSENSTRASSE 2-4 60313, FRANKFURT AM MAIN, 60313, GM	INVESTMENT S	Germany	COMPOSITION CAPITAL EUROPE FUND, C.V.	C CORPORATION	-343,822	3,356,021	58.25	✓	
(57) COMTEL ASSETS CORP. (20-3239161) 433 E. LAS CALINAS BL, IRVING, TX 75039	INVESTMENT S	DE	DENHAM COMMODITY PARTNERS FUND III, LP	C CORPORATION	1,691,988	3,427,733	79.64	✓	
(58) COMTEL ASSETS, INC. (20-3239269) 433 E. LAS CALINAS BL, IRVING, TX 75039	INVESTMENT S	DE	DENHAM COMMODITY PARTNERS FUND III, LP	C CORPORATION	6,633	140,051	70.12	✓	
(59) COOPERATIE CC ASIA KOREA FEEDER, U.A. WTC - TOWER D, 12TH FL., AMSTERDAM, 1077 XV, NL	INVESTMENT S	Netherlands	COMPOSITION CAPITAL ASIA FUND, C.V.	C CORPORATION	-126,717	6,227,025	58.98	✓	
(60) COPAYAPU, S.P.A. (98-1112517) 2939 AV. ISIDORA GOYENECHEA, 11 FL., LAS CONDES, SANTIAGO, CI	INVESTMENT S	Chile	PALPANA, LLC	C CORPORATION	-670,770	2,283,214	100.00	✓	
(61) CSH PROGRAM REIT II, INC. (30-0783361) 1275 PENNSYLVANIA AVE., NW, 2ND FL., WASHINGTON, DC 20004	INVESTMENT S	DE	CORAL SENIOR HOUSING II, LLC	C CORPORATION	-1,571,468	153,197,653	99.50	✓	
(62) CSH PROGRAM REIT III, INC. (47-0981643) 1275 PENNSYLVANIA AVE., NW, 2ND FL., WASHINGTON, DC 20004	INVESTMENT S	DE	CORAL SENIOR HOUSING III, LLC	C CORPORATION	-65,056	48,539,083	99.50	✓	
(63) CSH PROGRAM REIT, INC. (27-4280903) 1275 PENNSYLVANIA AVE., NW, 2ND FL., WASHINGTON, DC 20004	INVESTMENT S	DE	CORAL SENIOR HOUSING, LLC	C CORPORATION	-2,743,690	3,083,754	93.56	✓	
(64) CSH TRS HOLDING II, LLC (45-4398250) 1275 PENNSYLVANIA AVE., NW, 2ND FL., WASHINGTON, DC 20004	INVESTMENT S	DE	CSH-STAR ESCONDIDO, LLC	C CORPORATION	61,716	0	88.88	✓	
(65) CSH TRS HOLDING III, LLC (32-0410113) 1275 PENNSYLVANIA AVE., NW, 2ND FL., WASHINGTON, DC 20004	INVESTMENT S	DE	CSH PROGRAM REIT II, INC.	C CORPORATION	-57,146	2,546,027	99.50	✓	
(66) CSH TRS HOLDING IV, LLC (35-2508708) 1275 PENNSYLVANIA AVE., NW, 2ND FL., WASHINGTON, DC 20004	INVESTMENT S	DE	CSH PROGRAM REIT III, INC.	C CORPORATION	-377,407	388,463	99.50	✓	
(67) CSH TRS HOLDING, LLC (27-4286092) 1275 PENNSYLVANIA AVE., NW, 2ND FL., WASHINGTON, DC 20004	INVESTMENT S	DE	CSH PROGRAM REIT, INC.	C CORPORATION	215,265	0	93.56	✓	
(68) DAIRY FARMS PARTNERSHIP (98-0594944) 113 RUTHERFORD RD., PUKEKOHE, NZ	INVESTMENT S	New Zealand	DF1, LTD	C CORPORATION	-10,574,776	67,080,875	100.00	✓	
(69) DG PARTICIPANTS, LTD (98-1167777) P.O. BOX 309, UGLAND HOUSE, GEORGE TOWN, GRAND CAYMAN, KY1-1104, CJ	INVESTMENT S	Cayman Islands	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	C CORPORATION	25,635,000	168,535,000	100.00	✓	
(70) EAE ATLANTIC I, INC. (90-0892631) 1065 AVE. OF THE AMERICAS, 31ST FL., NEW YORK, NY 10024	INVESTMENT S	DE	EAE ATLANTIC, LLC	C CORPORATION	-3,125,278	206,097,030	90.90	✓	
(71) EAE ATLANTIC II, INC. (80-0954229) 1065 AVE. OF THE AMERICAS, 31ST FL., NEW YORK, NY 10024	INVESTMENT S	DE	EAE ATLANTIC, LLC	C CORPORATION	-5,813,390	115,521,852	90.90	✓	
(72) EAE ATLANTIC III, INC. (30-0835462) 1065 AVE. OF THE AMERICAS, 31ST FL., NEW YORK, NY 10024	INVESTMENT S	DE	EAE ATLANTIC, LLC	C CORPORATION	-1,946,811	207,540,422	90.90	✓	

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								Yes	No
(73) EASTERN ROSELLA TRUST (98-1131698) 201 ELIZABETH ST., SYDNEY, NSW 2000, AS	AGRICULTUR E	Australia	GREEN ROSELLA TRUST	C CORPORATION	0	5,832	100.00	✓	
(74) ECO CEBACO, S.A. 52 Y E. MENDEZ, P.O. BOX 0816-06805, PM	INVESTMENT S	Panama	NICATECA, INC.	C CORPORATION	-20,253	20,616,649	100.00	✓	
(75) ECONOMIZA AGROPECUARIA, LTDA ESTADA GERAL COND. BOA ESPERANCA, GRANDE DO RIBEIRO, PIAUI, BR	INVESTMENT S	Brazil	IPE AGROINDUSTRIAL, LTDA	C CORPORATION	1,276,340	2,417,494	96.12	✓	
(76) ECUADOR TIMBER, LP (98-0492706) P.O. BOX 309, UGLAND HOUSE, GRAND CAYMAN, KY1-1104, CJ	INVESTMENT S	Cayman Islands	PHEMUS CORP.	C CORPORATION	529,129	58,933,764	80.00	✓	
(77) EL MARIA, S.A. V FINT, DEL CL TER 2 C ABAJO, 1 C AL, MANAGUA, NU	INVESTMENT S	Nicaragua	NICARAO, LTD	C CORPORATION	-2,688	715,031	100.00	✓	
(78) EMBARCADERO CAPITAL INVESTORS II REIT, INC. (37-1508503) 1301 SHOREWAY RD., STE. 250, BELMONT, CA 94002	INVESTMENT S	MD	HARVARD PRIVATE CAPITAL REALTY, INC.	C CORPORATION	1,688,072	44,622,327	50.62	✓	
(79) EMERALD CATASTROPHE FUND, LTD STE. 193, 48 PAR-LA-VILLE RD., HAMILTON, HM 11, BD	INVESTMENT S	Bermuda	HARVARD MANAGEMENT PRIVATE EQUITY CORP.	C CORPORATION	8,435,931	83,538,759	97.30	✓	
(80) EMPRESA ECOLOGICA DEL ORINOCO, S.A.S. CRA 9 NO 77 - 67, OFC. 804, BOGOTA D.C., CO	INVESTMENT S	Colombia	TOUCANET, S.A.	C CORPORATION	-36,340	4,097,690	100.00	✓	
(81) EMPRESAS VERDES ARGENTINA, S.A. CARLOS PELLEGRINI 1138 PISO 1, CORRIENTES, W3400BAT, AR	INVESTMENT S	Argentina	PINO, LLC	C CORPORATION	-1,610,871	22,762,581	100.00	✓	
(82) ESTANCIA CELINA, S.A. SUIPACHA 1111 - PISO 18, BUENOS AIRES, C1008AAW, AR	INVESTMENT S	Argentina	LAS MISIONES, S.A.	C CORPORATION	-417,059	3,115,430	100.00	✓	
(83) FLAMENCO, S.P.A. (98-1120387) 2939 AV. ISIDORA GOYENECHEA, 11 FL., LAS CONDES, SANTIAGO, CI	INVESTMENT S	Chile	COPAYAPU, S.P.A.	C CORPORATION	-155,521	442,102	100.00	✓	
(84) FLORESTAS DO SUL AGROFLORESTAL, LTDA (98-0493906) RUA TAQUARY, 335 DRISTAL, PORTO ALEGRE, CEP 90810, BR	INVESTMENT S	Brazil	PHEMUS CORP.	C CORPORATION	-26,124,658	89,760,893	100.00	✓	
(85) FORESTAL BOSQUEPALM CIA, LTDA AVE PATRIA E4-41 Y AVE. AM, FL5, OFC5., QUITO, EC	INVESTMENT S	Ecuador	ECUADOR TIMBER, LP	C CORPORATION	-225,575	27,079,022	79.80	✓	
(86) FORESTAL DEL RIO, S.A. CARLOS PELLEGRINI 1138 PISO 1, CORRIENTES, W3400BAT, AR	INVESTMENT S	Argentina	PINO, LLC	C CORPORATION	0	0	100.00	✓	
(87) FORESTAL FORESVERGAL CIA, LTDA AVE PATRIA E4-41 Y AVE. AM, FL5, OFC5., QUITO, EC	INVESTMENT S	Ecuador	ECUADOR TIMBER, LP	C CORPORATION	82,896	29,775,922	79.80	✓	
(88) FORTALEZA AGROINDUSTRIAL, LTDA FAZENDA FORTALEZA, SN - ZONA RURAL, SANTA FILOMENA, PIAUI, BR	INVESTMENT S	Brazil	INSOLO AGROINDUSTRIAL	C CORPORATION	-770,555	10,967,053	96.12	✓	
(89) FRANCOLIN (98-1006384) P.O. BOX 309, UGLAND HOUSE, GRAND CAYMAN, KY1-1104, CJ	INVESTMENT S	Cayman Islands	SHIPPING VENTURE CORP.	C CORPORATION	-185,206,416	-30,573,370	100.00	✓	
(90) FRIENDS OF HARVARD HONG KONG TRUST (47-7237666) 8 STORY ST., CAMBRIDGE, MA 02138	TRUST FOR CONTRIBUTIONS	Hong Kong	HARVARD GLOBAL RESEARCH AND SUPPORT SERVICES, INC.	TRUST	0	0	100.00	✓	
(91) FSP TRS HOLDING, LP (80-0902908) 3820 MANSELL RD., STE. 275, ALPARETTA, GA 30022	INVESTMENT S	DE	CORAL-FSP INVESTMENT FUND I, LLC	C CORPORATION	-924,768	425,032	74.85	✓	

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								Yes	No
(92) GALILEIA AGROINDUSTRIAL, LTDA AV. PEDROSO DE MORAES, 1201,2AN,S4, PINHEIROS, SAO PAULO, BR	INVESTMENT S	Brazil	INSOLO AGROINDUSTRIAL, S.A.	C CORPORATION	-6,509,189	41,671,170	96.12	✓	
(93) GATEWAY REAL ESTATE FUND III - TE, LP (98- 0669480) 22ND FL., 1 LYNDHURST TOWER, HONG KONG, KY1-1111, CH	INVESTMENT S	China	HARVARD PRIVATE CAPITAL REALTY, INC.	C CORPORATION	10,480,029	62,328,591	64.93	✓	
(94) GAVEA INVESTMENT FUND II B, LP (98-0537951) PO986,GARD CRT, STE 3307, 45 MKT ST., CAMANA BAY, GRAND CAYMAN, KY1-1103, CJ	TRADING	Cayman Islands	HARVARD MANAGEMENT PRIVATE EQUITY CORP.	C CORPORATION	-2,597,000	38,825,000	100.00	✓	
(95) GAVEA JUS BG 1 - FEEDER, LP (98-1018586) P.O. BOX 309, UGLAND HOUSE, GRAND CAYMAN, KY1- 1104, CJ	INVESTMENT S	Cayman Islands	ITAY, LLC	C CORPORATION	-1,018,190	5,761,056	100.00	✓	
(96) GAVEA JUS BRAZILIAN GOVERNMENT LIABILITIES FUND II-B, LP (98-0702067) POB 896GT, GARD CRT,S3307,45 MKT ST., CAMANA BAY, KY1-1103, CJ	INVESTMENT S	Cayman Islands	ITAY, LLC	C CORPORATION	-1,043,805	19,961,601	58.63	✓	
(97) GBE DEVELOPMENT I, LTD PO 309GT, UGLAND HSE, S CHURCH ST., GEORGE TOWN, GRAND CAYMAN, CJ	INVESTMENT S	Cayman Islands	GBE INVESTMENTS, LTD	C CORPORATION	-6,259	6,390,825	98.70	✓	
(98) GBE DEVELOPMENT II, LTD PO 309GT, UGLAND HSE, S CHURCH ST., GEORGE TOWN, GRAND CAYMAN, CJ	INVESTMENT S	Cayman Islands	GBE INVESTMENTS, LTD	C CORPORATION	-2,669	296,100	98.70	✓	
(99) GBE DEVELOPMENT III, LTD PO 309GT, UGLAND HSE, S CHURCH ST., GEORGE TOWN, GRAND CAYMAN, CJ	INVESTMENT S	Cayman Islands	GBE INVESTMENTS, LTD	C CORPORATION	-6,239	246,750	98.70	✓	
(100) GBE DEVELOPMENT IV, LTD PO 309GT, UGLAND HSE, S CHURCH ST., GEORGE TOWN, GRAND CAYMAN, CJ	INVESTMENT S	Cayman Islands	GBE INVESTMENTS, LTD	C CORPORATION	-8,662	3,784,158	98.70	✓	
(101) GBE DEVELOPMENT V, LTD PO 309GT, UGLAND HSE, S CHURCH ST., GEORGE TOWN, GRAND CAYMAN, CJ	INVESTMENT S	Cayman Islands	GBE INVESTMENTS, LTD	C CORPORATION	-37,217	64,743,522	98.70	✓	
(102) GBE DEVELOPMENT VI, LTD PO 309GT, UGLAND HSE, S CHURCH ST., GEORGE TOWN, GRAND CAYMAN, CJ	INVESTMENT S	Cayman Islands	GBE INVESTMENTS, LTD	C CORPORATION	-2,669	0	98.70	✓	
(103) GBE FAZENDAS, LTD AV. DAS AMERICAS, 700, BLOCO 5, CIDADE DO RIO DE JANEIRO, RIO DE JANEIRO, CEP 22640, BR	INVESTMENT S	Brazil	GBE PROPERTIES II, LTD	C CORPORATION	-10,980	4,179,260	98.70	✓	
(104) GBE HOLDINGS, LTD PO 309GT, UGLAND HSE, S CHURCH ST., GEORGE TOWN, GRAND CAYMAN, CJ	INVESTMENT S	Cayman Islands	GBE INVESTMENTS, LTD	C CORPORATION	-1,838,516	94,290	98.70	✓	
(105) GBE INVESTMENTS, LTD PO 309GT, UGLAND HSE, S CHURCH ST., GEORGE TOWN, GRAND CAYMAN, CJ	INVESTMENT S	Cayman Islands	GBE INVESTMENTS, LP	C CORPORATION	-8,261	192,273,475	98.70	✓	
(106) GBE PROJETOS AGRICOLAS II, LTDA AV. DAS AMERICAS, 700, BLOCO 5, CIDADE DO RIO DE JANEIRO, RIO DE JANEIRO, CEP 22640, BR	INVESTMENT S	Brazil	GBE DEVELOPMENT II, LTD	C CORPORATION	-73,837	131,186	98.70	✓	
(107) GBE PROJETOS AGRICOLAS VII, LTDA RUA DO FORUM, SN, SALA B, CENTRO, GUADALUPE, CEP 64840, BR	INVESTMENT S	Brazil	TERRACAL ALIMENTOS E BIOENERGIA, LTDA	C CORPORATION	-248	0	98.70	✓	
(108) GBE PROPERTIES I, LTD PO 309GT, UGLAND HSE, S CHURCH ST., GEORGE TOWN, GRAND CAYMAN, CJ	INVESTMENT S	Cayman Islands	GBE INVESTMENTS, LTD	C CORPORATION	-3,657	7,264,320	98.70	✓	

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								Yes	No
(109) GBE PROPERTIES II, LTD PO 309GT, UGLAND HSE, S CHURCH ST., GEORGE TOWN, GRAND CAYMAN, CJ	INVESTMENT S	Cayman Islands	GBE INVESTMENTS, LTD	C CORPORATION	-3,656	6,525,057	98.70	✓	
(110) GBE PROPERTIES III, LTD PO 309GT, UGLAND HSE, S CHURCH ST., GEORGE TOWN, GRAND CAYMAN, CJ	INVESTMENT S	Cayman Islands	GBE INVESTMENTS, LTD	C CORPORATION	-3,409	1,579,200	98.70	✓	
(111) GBE PROPERTIES IV, LTD PO 309GT, UGLAND HSE, S CHURCH ST., GEORGE TOWN, GRAND CAYMAN, CJ	INVESTMENT S	Cayman Islands	GBE INVESTMENTS, LTD	C CORPORATION	-3,409	10,288,488	98.70	✓	
(112) GBE PROPERTIES V, LTD PO 309GT, UGLAND HSE, S CHURCH ST., GEORGE TOWN, GRAND CAYMAN, CJ	INVESTMENT S	Cayman Islands	GBE INVESTMENTS, LTD	C CORPORATION	-3,286	9,573,900	98.70	✓	
(113) GBE PROPERTIES VI, LTD PO 309GT, UGLAND HSE, S CHURCH ST., GEORGE TOWN, GRAND CAYMAN, CJ	INVESTMENT S	Cayman Islands	GBE INVESTMENTS, LTD	C CORPORATION	-3,409	0	98.70	✓	
(114) GBE PROPRIEDADES E EMPREENDIMENTOS IMOBILIARIOS BAHIA, LTDA AV. DAS AMERICAS, 700, BLOCO 5, CIDADE DO RIO DE JANEIRO, RIO DE JANEIRO, CEP 22640, BR	INVESTMENT S	Brazil	TERRACAL PROPRIEDADES, LTDA	C CORPORATION	-19,514	4,042,462	98.70	✓	
(115) GBE PROPRIEDADES E EMPREENDIMENTOS IMOBILIARIOS PIAUI, LTDA AV. DAS AMERICAS, 700, BLOCO 5, CIDADE DO RIO DE JANEIRO, RIO DE JANEIRO, CEP 22640, BR	INVESTMENT S	Brazil	TERRACAL PROPRIEDADES, LTDA	C CORPORATION	-12,650	5,245,285	98.70	✓	
(116) GBE PROPRIEDADES E EMPREENDIMENTOS IMOBILIARIOS TOCANTINS, LTDA AV. DAS AMERICAS, 700, BLOCO 5, CIDADE DO RIO DE JANEIRO, RIO DE JANEIRO, CEP 22640, BR	INVESTMENT S	Brazil	TERRACAL PROPRIEDADES, LTDA	C CORPORATION	-23,714	14,402,912	98.70	✓	
(117) GBE PROPRIEDADES E EMPREENDIMENTOS MINAS GERAIS, LTDA AV. DAS AMERICAS, 700, BLOCO 5, CIDADE DO RIO DE JANEIRO, RIO DE JANEIRO, CEP 22640, BR	INVESTMENT S	Brazil	TERRACAL PROPRIEDADES, LTDA	C CORPORATION	7,109	11,769,419	98.70	✓	
(118) GBE PROPRIEDADES GUADALUPE, LTDA RUA DO FORUM, SN, SALA B, CENTRO, GUADALUPE, CEP 64840, BR	INVESTMENT S	Brazil	TERRACAL PROPRIEDADES, LTDA	C CORPORATION	-169	244,613	98.70	✓	
(119) GERRITY ATLANTIC RETAIL PARTNERS II, INC. (46-4417545) 977 LOMAS SANTA FE DR., STE. A, SOLANA BEACH, CA 92075	INVESTMENT S	DE	GERRITY ATLANTIC RETAIL PARTNERS, LLC	C CORPORATION	2,386,987	152,521,844	98.28	✓	
(120) GERRITY ATLANTIC RETAIL PARTNERS, INC. (27-4802513) 977 LOMAS SANTA FE DR., STE. A, SOLANA BEACH, CA 92075	INVESTMENT S	DE	GERRITY ATLANTIC RETAIL PARTNERS, LLC	C CORPORATION	6,591,078	343,640,628	98.28	✓	
(121) GRANARY INVESTMENTS (98-0607880) IFS COURT, TWENTY EIGHT, CYBERCITY, EBENE, MP	INVESTMENT S	Mauritius	DEMETER HOLDINGS CORP.	C CORPORATION	987,438	48,409,346	100.00	✓	
(122) GREEN ROSELLA TRUST (98-1126908) 201 ELIZABETH ST., SYDNEY, NSW 2000, AS	AGRICULTURE	Australia	ROSELLA, LTD	C CORPORATION	572,836	54,343,208	100.00	✓	
(123) GREENGOLD AGRICULTURE, S.R.L. (98-1091760) 24 CONSTANTIN NOICA ST., RO	INVESTMENT S	Romania	GREENGOLD EUROPEAN CAPITAL, S.A.	C CORPORATION	78,264	3,718,585	100.00	✓	
(124) GREENGOLD EUROPEAN CAPITAL, S.A. (98-1091994) 5, RUE GUILLAUME KROLL, L-1882, LU	INVESTMENT S	Luxembourg	BELLFLOWER, LLC	C CORPORATION	-104,212	154,267,895	100.00	✓	
(125) GREENGOLD FUTURE TREES, S.R.L. (98-1206286) 14 BIHORULUI ST., BLOCK 21, APP 62, RO	INVESTMENT S	Romania	GREENGOLD EUROPEAN CAPITAL, S.A.	C CORPORATION	-8,051	29,394,520	100.00	✓	

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								Yes	No
(126) GREENGOLD VALUE FORESTS LATVIA, S.I.A. (98-0648693) KULDIGAS RAJONS., KURM. PAGASTS, BRALI, 3301, LG	INVESTMENT S	Latvia	GREENGOLD EUROPEAN CAPITAL, S.A.	C CORPORATION	-254,150	17,000,638	100.00	✓	
(127) GREENGOLD VALUE FORESTS LITHUANIA, U.A.B. (98-1117259) JOGAILOS G. 9, VILNIUS, LT-01116, LH	INVESTMENT S	Lithuania	GREENGOLD EUROPEAN CAPITAL, S.A.	C CORPORATION	-619,152	8,413,442	100.00	✓	
(128) GREENGOLD VALUE FORESTS, S.R.L. 24 CONSTANTIN NOICA ST., RO	INVESTMENT S	Romania	GREENGOLD EUROPEAN CAPITAL, S.A.	C CORPORATION	115,163	117,319,636	100.00	✓	
(129) GUANARE, A.A.R.L. (98-0641951) JUNCAL 1327, 21 FL., MONTEVIDEO, 11000, UY	INVESTMENT S	Uruguay	PHEMUS CORP.	C CORPORATION	11,532,915	121,705,483	100.00	✓	
(130) GUANARE, S.A. JUNCAL 1327, 21 FL., MONTEVIDEO, 11000, UY	INVESTMENT S	Uruguay	PHEMUS CORP.	C CORPORATION	15,257,361	297,147,546	100.00	✓	
(131) HARVARD ARASTIRMA VE EGITIM MERKEZI ISTANBUL LIMITED SIRKETI 185 BUYUKDERE CAD, KANYON OFIS 3, INSTANBUL, 34394, TU	RESEARCH SUPPORT/EVENT SUPPORT	Turkey	HARVARD INTERNATIONAL, LLC	C CORPORATION	22,524	206,769	100.00	✓	
(132) HARVARD BUSINESS SCHOOL PUBLISHING ASIA PACIFIC, LTD 80 RAFFLES PL., #25-01, UOB PLAZA, SN	SALES SUPPORT	Singapore	HARVARD BUSINESS SCHOOL PUBLISHING CORP.	C CORPORATION	1,261,460	401,289	100.00	✓	
(133) HARVARD BUSINESS SCHOOL PUBLISHING EUROPE, LTD 23 SICILIAN AVE., LONDON, UK	SALES SUPPORT	United Kingdom (England, Northern Ireland, Scotland, and Wales)	HARVARD BUSINESS SCHOOL PUBLISHING CORP.	C CORPORATION	4,508,391	1,944,540	100.00	✓	
(134) HARVARD BUSINESS SCHOOL PUBLISHING FRANCE 23 RUE DU ROULE, PARIS, FR	SALES SUPPORT	France	HARVARD BUSINESS SCHOOL PUBLISHING CORP.	C CORPORATION	1,048,441	415,712	100.00	✓	
(135) HARVARD BUSINESS SCHOOL PUBLISHING INDIA PRIVATE, LTD UNIT #423, GRAND HYATT MUMBAI, MUMBAI, IN	PUBLISHING SUPPORT	India	HARVARD BUSINESS SCHOOL PUBLISHING CORP.	C CORPORATION	2,852,818	1,796,699	100.00	✓	
(136) HARVARD CENTER SHANGHAI CO., LTD 5TH FL. INTL FIN CTR., 8 CENT AVE., SHANGHAI, 200120, CH	RESEARCH SUPPORT/LOGISTICAL SUPPORT FOR EVENTS	China	HARVARD INTERNATIONAL, LLC	C CORPORATION	358,631	5,408,484	100.00	✓	
(137) HARVARD PRIVATE CAPITAL PROPERTIES II, INC. (04-3140558) HMC, INC., 600 ATLANTIC AVE., BOSTON, MA 02110	INVESTMENT S	DE	HARVARD MANAGEMENT PRIVATE EQUITY CORP.	C CORPORATION	154,666	359,983	100.00	✓	
(138) HARVARD PRIVATE CAPITAL PROPERTIES III, INC. (76-0254935) HMC, INC., 600 ATLANTIC AVE., BOSTON, MA 02110	INVESTMENT S	DE	PHEMUS CORP.	C CORPORATION	0	50	100.00	✓	
(139) HARVARD UNIVERSITY PRESS OF NEW YORK (13-3784301) HU PRESS, 79 GARDEN ST., CAMBRIDGE, MA 02138	PUBLISHING	NY	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	C CORPORATION	0	0	100.00	✓	

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								Yes	No
(140) HARVARD UNIVERSITY PRESS, LTD VERNON HOUSE, 23 SICILIAN AVE., LONDON, UK	BOOK DISTRIBUTION	United Kingdom (England, Northern Ireland, Scotland, and Wales)	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	C CORPORATION	5,483,869	2,135,306	100.00	✓	
(141) HB CAYMAN, LTD P.O. BOX 309 GT, GRAND CAYMAN, CJ	INVESTMENTS	Cayman Islands	HB INSTITUTIONAL, LP	C CORPORATION	2,296,846	127,117,967	99.39	✓	
(142) HG GULF FZ, LLC MAKTOUM ACAD.MED. CTR. 2 FL., DUBAI, AE	EDUCATION AND RESEARCH	United Arab Emirates	HARVARD GLOBAL RESEARCH AND SUPPORT SERVICES, INC.	C CORPORATION	0	0	100.00	✓	
(143) HMC ADAGE MANAGER, INC. (04-3567988) HMC, INC., 600 ATLANTIC AVE., BOSTON, MA 02110	INVESTMENTS	DE	PHEMUS CORP.	C CORPORATION	-1,305	0	100.00	✓	
(144) HMC JUWEL INVESTORS, LP P.O. BOX 309, UGLAND HOUSE, GEORGE TOWN, GRAND CAYMAN, KY1-1104, CJ	INVESTMENTS	Cayman Islands	HARVARD MANAGEMENT PRIVATE EQUITY CORP.	C CORPORATION	0	23,161,658	100.00	✓	
(145) HOUND PARTNERS LONG FUND, LTD 89 NEXUS WAY, CAMANA BAY, KY1-9007, CJ	INVESTMENTS	Cayman Islands	HARVARD MANAGEMENT PRIVATE EQUITY CORP.	C CORPORATION	2,606,896	202,390,438	66.50	✓	
(146) HPC PATRON SCOTLAND, LP (98-0438748) 50 LOTHIAN RD., FESTIVAL SQUARE, EDINBURGH, EH3 9BY, UK	INVESTMENTS	United Kingdom (England, Northern Ireland, Scotland, and Wales)	HARVARD PRIVATE CAPITAL REALTY, INC.	C CORPORATION	-22,382,557	133,993,041	100.00	✓	
(147) INSOLO AGROINDUSTRIAL, S.A. AV. PEDROSO DE MORAES, 1201,2AN,S4, PINHEIROS, SAO PAULO, BR	INVESTMENTS	Brazil	IPA	C CORPORATION	-33,483,273	136,683,958	96.12	✓	
(148) INVERSIONES CATIVAL, S.A. V FINT,DEL CL TER 2 C ABAJO,1 C AL, MANAGUA, NU	INVESTMENTS	Nicaragua	NICARAO, LTD	C CORPORATION	-2,745	272,339	100.00	✓	
(149) INVERSIONES HEFEI, S.A.C. (98-1111292) LAS BEGONIAS 475, 6TH FL., SAN ISIDORO, LIMA, PE	INVESTMENTS	Peru	MASDEVALLIA, LTD	C CORPORATION	-115,162	8,586,123	100.00	✓	
(150) INVERSIONES LEFKADA, S.A.C. (98-1110859) LAS BEGONIAS 475, 6TH FL., SAN ISIDORO, LIMA, PE	INVESTMENTS	Peru	SOBRALIA, LTD	C CORPORATION	-106,415	8,112,643	100.00	✓	
(151) INVERSIONES MOSQUETA, S.A.C. (98-1110734) LAS BEGONIAS 475, 6TH FL., SAN ISIDORO, LIMA, PE	INVESTMENTS	Peru	MASDEVALLIA, LTD	C CORPORATION	-86,563	12,786,134	100.00	✓	
(152) INVERSIONES PIRONA, S.A.C. (98-1111636) LAS BEGONIAS 475, 6TH FL., SAN ISIDORO, LIMA, PE	INVESTMENTS	Peru	STELIS, LTD	C CORPORATION	-100,615	8,118,776	100.00	✓	
(153) INVERSIONES SANTA RITA, S.A. V FINT,DEL CL TER 2 C ABAJO,1 C AL, MANAGUA, NU	INVESTMENTS	Nicaragua	NICARAO, LTD	C CORPORATION	-3,469	1,339,519	100.00	✓	
(154) INVERSIONES TRES CUMBRES, LTDA (98-0446986) ROGER DE FLOR 2736 DP. 8, COMUNA LAS CONDES, SANTIAGO, CI	INVESTMENTS	Chile	PHEMUS CORP.	C CORPORATION	-3,217,451	17,850,378	100.00	✓	
(155) IPE AGROINDUSTRIAL, LTDA AV. PEDROSO DE MORAES, 1201,2AN,S4, PINHEIROS, SAO PAULO, BR	INVESTMENTS	Brazil	INSOLO AGROINDUSTRIAL, S.A.	C CORPORATION	-23,818,570	118,639,333	96.12	✓	
(156) ISLA VISTA FOOD SERVICES, LLC (27-3070185) 353 NORTH CLARK ST., STE. 730, CHICAGO, IL 60654	INVESTMENTS	DE	ISLA VISTA INVESTORS, INC.	C CORPORATION	98,767	190,001	69.86	✓	
(157) ISLA VISTA INVESTORS, INC. (27-3070148) 353 NORTH CLARK ST., STE. 730, CHICAGO, IL 60654	INVESTMENTS	DE	ISLA VISTA ACQUISITION GROUP, LLC	C CORPORATION	3,795,856	72,466,102	69.86	✓	

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								Yes	No
(158) JACANA PROPERTIES, S.A. P.H. PLAZA 2000 BLDG., 50TH ST., REPUBLIC OF PANAMA, PM	INVESTMENT S	Panama	PHEMUS CORP.	C CORPORATION	0	0	100.00	✓	
(159) JUNCO PROPERTIES, S.A. P.H. PLAZA 2000 BLDG., 50TH ST., REPUBLIC OF PANAMA, PM	INVESTMENT S	Panama	PHEMUS CORP.	C CORPORATION	0	0	100.00	✓	
(160) LA JACARANDA, S.A. V FINT,DEL CL TER 2 C ABAJO,1 C AL, MANAGUA, NU	INVESTMENT S	Nicaragua	NICARAO, LTD	C CORPORATION	-1,952	80,557	100.00	✓	
(161) LA MORA, S.A. V FINT,DEL CL TER 2 C ABAJO,1 C AL, MANAGUA, NU	INVESTMENT S	Nicaragua	NICARAO, LTD	C CORPORATION	-3,612	797,935	100.00	✓	
(162) LA ZARZA, S.A. V FINT,DEL CL TER 2 C ABAJO,1 C AL, MANAGUA, NU	INVESTMENT S	Nicaragua	NICARAO, LTD	C CORPORATION	-3,783	3,218,439	100.00	✓	
(163) LABELLE SP PARTICIPACOES, LTDA RUA DO FORUM, SN, SALA B, CENTRO, GUADALUPE, CEP 64840, BR	INVESTMENT S	Brazil	TERRACAL ALIMENTOS E BIOENERGIA, LTDA	C CORPORATION	-431	254	98.70	✓	
(164) LAS ACACIAS, S.A. V FINT,DEL CL TER 2 C ABAJO,1 C AL, MANAGUA, NU	INVESTMENT S	Nicaragua	NICARAO, LTD	C CORPORATION	-12,707	58,595	100.00	✓	
(165) LAS MISIONES, S.A. SUIPACHA 1111 - PISO 18, BUENOS AIRES, C1008AAW, AR	INVESTMENT S	Argentina	BT2 CO., LLC	C CORPORATION	-2,744,744	19,371,756	100.00	✓	
(166) LASALLE ASIA OPPORTUNITY CAYMAN I, LTD (98-0447511) P.O. BOX 309, UGLAND HOUSE, GEORGE TOWN, GRAND CAYMAN, CJ	INVESTMENT S	Cayman Islands	HARVARD PRIVATE CAPITAL REALTY, INC.	C CORPORATION	-4,153,106	1,283,657	100.00	✓	
(167) LIFETIME CENTRECOURT GRENVILLE, LP (98-0684331) 22 ST. CLAIR AVE. EAST, STE. 1010, TORONTO, ONTARIO, M4T 2S3, CA	INVESTMENT S	Canada	ATLANTIC TORONTO HOLDINGS, INC.	C CORPORATION	-51,871	33,653,371	52.61	✓	
(168) LINDENE, LTD P.O. BOX 309, UGLAND HOUSE, GEORGE TOWN, GRAND CAYMAN, KY1-1104, CJ	INVESTMENT S	Cayman Islands	HARVARD MANAGEMENT PRIVATE EQUITY CORP.	C CORPORATION	2,350,990	90,386,135	100.00	✓	
(169) LIQUID REALTY PARTNERS IV TAX EXEMPT (PF1) II, LP (98-0560775) 199 E. LINDA MESA AVE., #10, DANVILLE, CA 94526	INVESTMENT S	Jersey	LIQUID REALTY PARTNERS IV TAX EXEMPT (PF1), LP	C CORPORATION	59,209	578,279	100.00	✓	
(170) LIQUID REALTY PARTNERS IV TAX EXEMPT (PF1), LTD (98-0555927) 199 E. LINDA MESA AVE., #10, DANVILLE, CA 94526	INVESTMENT S	Jersey	LIQUID REALTY PARTNERS IV TAX EXEMPT (PF1), LP	C CORPORATION	-189,673	1,390,125	100.00	✓	
(171) LONGFELLOW ATLANTIC REIT, INC. (46-4628691) 260 FRANKLIN ST., BOSTON, MA 02110	INVESTMENT S	DE	LONGFELLOW ATLANTIC HOLDINGS, LLC	C CORPORATION	621,946	25,076,251	99.00	✓	
(172) LONGSTOCKING INVESTMENT CORP. (52-2116455) HMC, INC., 600 ATLANTIC AVE., BOSTON, MA 02210	INVESTMENT S	MA	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	C CORPORATION	-1,416	0	100.00	✓	
(173) LONGTERM FOREST PARTNERS CIA., LTDA AVE PATRIA E4-41 Y AVE. AM,FL5,OF5., QUITO, EC	INVESTMENT S	Ecuador	ECUADOR TIMBER, LP	C CORPORATION	-111,685	31,454,286	79.80	✓	
(174) LOS ARRAYANES, S.A. V FINT,DEL CL TER 2 C ABAJO,1 C AL, MANAGUA, NU	INVESTMENT S	Nicaragua	NICARAO, LTD	C CORPORATION	-4,835	1,279	100.00	✓	
(175) LOS LAURELES, S.A. V FINT,DEL CL TER 2 C ABAJO,1 C AL, MANAGUA, NU	INVESTMENT S	Nicaragua	NICARAO, LTD	C CORPORATION	-2,643	464,171	100.00	✓	
(176) MAGUARI, LTD (98-1097957) P.O. BOX 309, UGLAND HOUSE, GRAND CAYMAN, KY1-1104, CJ	INVESTMENT S	Cayman Islands	MASDEVALLIA, LTD	C CORPORATION	-2,454	13,700	100.00	✓	

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								Yes	No
(177) MASDEVALLIA, LTD (98-1083311) P.O. BOX 309, UGLAND HOUSE, GRAND CAYMAN, KY1-1104, CJ	INVESTMENT S	Cayman Islands	PHEMUS CORP.	C CORPORATION	-2,454	34,757,920	100.00	✓	
(178) MCRB REAL ESTATE INVESTMENT TRUST, INC. (46-1195422) 152 WEST 57TH ST., 46TH FL., NEW YORK, NY 10019	INVESTMENT S	DE	MCRB, LLC	C CORPORATION	6,193,123	161,295,788	74.79	✓	
(179) MCRB TENANT HOLDCO, LLC (46-1195591) 152 WEST 57TH ST., 46TH FL., NEW YORK, NY 10019	INVESTMENT S	DE	MCRB REAL ESTATE INVESTMENT TRUST, INC.	C CORPORATION	1,089,796	1,266,058	74.79	✓	
(180) MCRC REAL ESTATE INVESTMENT TRUST, INC. (27-3605599) 152 WEST 57TH ST., 46TH FL., NEW YORK, NY 10019	INVESTMENT S	DE	MCRC, LLC	C CORPORATION	3,669,890	157,256,331	85.90	✓	
(181) MCRC TENANT HOLDCO, LLC (27-3869467) 152 WEST 57TH ST., 46TH FL., NEW YORK, NY 10019	INVESTMENT S	DE	MCRC REAL ESTATE INVESTMENT TRUST, INC.	C CORPORATION	-1,123,853	3,655,254	85.90	✓	
(182) MDH ATLANTIC REIT, INC. (46-5247314) 3715 NSIDE PKWYNW, BLDG 400,S240, ATLANTA , GA 30327	INVESTMENT S	DE	MDH ATLANTIC HOLDINGS, LLC	C CORPORATION	968,402	58,990,939	97.67	✓	
(183) MIRABILIS, S.A. CALLE LAS BEGONIAS 475, DPTO. 702, SAN ISIDORO, LIMA, PE	INVESTMENT S	Peru	PARFEN, S.A.	C CORPORATION	-90,814	43,761	100.00	✓	
(184) NAZARE AGROINDUSTRIAL, LTDA AV. PEDROSO DE MORAES, 1201,2AN,S4, PINHEIROS, SAO PAULO, BR	INVESTMENT S	Brazil	INSOLO AGROINDUSTRIAL, S.A.	C CORPORATION	-2,423,822	19,679,598	96.12	✓	
(185) NCH AGRIBUSINESS INVESTORS CORP. (98-0559097) PO 309GT, UGLAND HSE, S CHURCH ST., GEORGE TOWN, GRAND CAYMAN, KY1-1104, CJ	INVESTMENT S	Cayman Islands	HARVARD PRIVATE CAPITAL REALTY, INC.	C CORPORATION	-7,528,911	210,349,181	59.11	✓	
(186) NCH INVESTORS FUND (HU) CORP. P.O. BOX 309, UGLAND HOUSE, GRAND CAYMAN, KY1-1104, CJ	INVESTMENT S	Cayman Islands	PHEMUS CORP.	C CORPORATION	625,000	4,265,108	76.24	✓	
(187) NEW VERNON INDIA (CAYMAN) FUND, LP (20-1577934) 2330 PLAZA FIVE, JERSEY CITY, NJ 07311	INVESTMENT S	Cayman Islands	HARVARD MANAGEMENT PRIVATE EQUITY CORP.	C CORPORATION	8,789,530	81,872,545	99.99	✓	
(188) NGL HOLDINGS, INC. (33-1101243) 200 CLARENDON ST., BOSTON, MA 02116	INVESTMENT S	DE	DENHAM COMMODITY PARTNERS FUND II, LP	C CORPORATION	-30,836,410	1,716,055	88.07	✓	
(189) NICA TECA, S.A. V FINT,DEL CL TER 2 C ABAJO,1 C AL, MANAGUA, NU	INVESTMENT S	Nicaragua	NICARAO, LTD	C CORPORATION	-2,606	2,269,944	100.00	✓	
(190) NICARAO I, LTD (98-0643167) P.O. BOX 309, UGLAND HOUSE, GRAND CAYMAN, KY1-1104, CJ	INVESTMENT S	Cayman Islands	NICARAO, LTD	C CORPORATION	0	523,243	100.00	✓	
(191) NICARAO II, LTD (98-0643169) P.O. BOX 309, UGLAND HOUSE, GRAND CAYMAN, KY1-1104, CJ	INVESTMENT S	Cayman Islands	NICARAO, LTD	C CORPORATION	0	523,243	100.00	✓	
(192) NICARAO, LTD (98-0643164) P.O. BOX 309, UGLAND HOUSE, GRAND CAYMAN, KY1-1104, CJ	INVESTMENT S	Cayman Islands	NICATECA, INC.	C CORPORATION	0	51,277,790	100.00	✓	
(193) NICATECA, INC. (98-0520487) WALKER HOUSE, 87 MARY ST., GEORGE TOWN, GRAND CAYMAN, CJ	INVESTMENT S	Cayman Islands	PHEMUS CORP.	C CORPORATION	5,369,822	72,507,596	100.00	✓	
(194) OPERA, S.A. V FINT,DEL CL TER 2 C ABAJO,1 C AL, MANAGUA, NU	INVESTMENT S	Nicaragua	NICARAO, LTD	C CORPORATION	-1,002,154	13,397,860	100.00	✓	

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(a) Name, address and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C-corp, S-corp or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(195) PARFEN, S.R.L JUNCAL 1305, 21 FL., MONTEVIDEO, UY	INVESTMENT S	Uruguay	AZARA, LLC	C CORPORATION	-3,841,707	79,645,221	100.00	✓	
(196) PATRIOT INTEREST HOLDINGS, INC. (01-0938844) 200 CLARENDON ST., BOSTON, MA 02116	INVESTMENT S	DE	NGL HOLDINGS, INC.	C CORPORATION	0	0	88.07	✓	
(197) PEARL RETAIL, INC. (98-1048757) P.O. BOX 309, UGLAND HOUSE, GEORGE TOWN, GRAND CAYMAN, KY1-1104, CJ	INVESTMENT S	Cayman Islands	PEARL RETAIL, LLC	C CORPORATION	76,302,678	251,361,023	100.00	✓	
(198) PERMIAN MIDSTREAM CORP. (01-0938834) 200 CLARENDON ST., BOSTON, MA 02116	INVESTMENT S	TX	PATRIOT INTEREST HOLDINGS, INC.	C CORPORATION	0	0	88.07	✓	
(199) PINARES, A.A.R.L. (98-0641950) JUNCAL 1305, 21 FL., MONTEVIDEO, 11000, UY	INVESTMENT S	Uruguay	PHEMUS CORP.	C CORPORATION	-214,108	9,748,499	100.00	✓	
(200) POOLED INCOME FUNDS (3)	CHARITABLE TRUST	MA	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	TRUST				✓	
(201) PRADARIA AGROFLORESTAL, LTDA (98-0642732) AVE ALFONSO PENIA, 3.504, RM 73, CTR, CAMPO GRANDE, MATO GROSSO, CEP 79002, BR	INVESTMENT S	Brazil	GLOBAL FOREST INVESTMENTS, LLC	C CORPORATION	-22,173,376	95,981,252	100.00	✓	
(202) PROMONTORIA HOLDING MAP, B.V. OUDE UTRECHTSEWEG 32, BAARN, 3643 KN, NL	INVESTMENT S	Netherlands	CERBERUS MA PARTNERS, LP	C CORPORATION	0	0	96.21	✓	
(203) PSI ATLANTIC REIT, INC. (46-4502358) 530 OAK COURT DR., STE. 185, MEMPHIS, TN 37117	INVESTMENT S	DE	PSI ATLANTIC HOLDINGS, LLC	C CORPORATION	-416,499	56,252,697	98.67	✓	
(204) PSI ATLANTIC TRS, LLC (46-5654629) 530 OAK COURT DR., STE. 185, MEMPHIS, TN 37117	INVESTMENT S	DE	PSI ATLANTIC REIT, INC.	C CORPORATION	-7,781	49,299	98.67	✓	
(205) PULAR, S.P.A. 2939 AV. ISIDORA GOYENECHEA, 11 FL., LAS CONDES, SANTIAGO, CI	INVESTMENT S	Chile	COPAYAPU, S.P.A.	C CORPORATION	-110,164	69,333	100.00	✓	
(206) QUETZAL BLUE, S.A. CALLE 52, Y ELVIRA MENDEZ, PANAMAN, PM	INVESTMENT S	Panama	PHEMUS CORP.	C CORPORATION	0	0	100.00	✓	
(207) REGENT OFFICE FUND II REIT (47-2081357) HMC, INC., 600 ATLANTIC AVE., BOSTON, MA 02210	INVESTMENT S	DE	REGENT OFFICE FUND II BLOCKER, LLC	C CORPORATION	-423,353	17,997,061	100.00	✓	
(208) REPRESA PROPERTIES, LTD PO 309GT, UGLAND HSE, S CHURCH ST., GEORGE TOWN, GRAND CAYMAN, CJ	INVESTMENT S	Cayman Islands	GBE INVESTMENTS, LTD	C CORPORATION	-19,334	77,358,829	98.70	✓	
(209) RETIREMENT PLAN TRUST FOR EMPLOYEES OF HARVARD UNIVERSITY (04-2636388) 1033 MASS. AVE., 3RD FL., CAMBRIDGE, MA 02138	INVESTMENT S	MA	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	TRUST	88,129,432	804,468,016	100.00	✓	
(210) RIO MIRA PARTICIPACOES, LTDA AV. DAS AMERICAS, 700, BLOCO 5, CIDADE DO RIO DE JANEIRO, RIO DE JANEIRO, CEP 22640, BR	INVESTMENT S	Brazil	TERRACAL PROPRIEDADES, LTDA	C CORPORATION	-90,281	22,849,443	98.70	✓	
(211) ROARING FORK INVESTMENT TRUST (98-0458290) 250 YONGE ST., STE. 4200, TORONTO, ONTARIO, M5B 2M6, CA	INVESTMENT S	Canada	ALCION REAL ESTATE PARTNERS, LP	C CORPORATION	13,981,835	13,471,964	93.93	✓	
(212) ROMPLY MEROPS, S.R.L. (98-0646095) 28-C, C-TIN BUDISTEANUI ST., 3RD FL., BUCHAREST, RO	INVESTMENT S	Romania	PHEMUS CORP.	C CORPORATION	-3,585,913	7,467,118	99.99	✓	
(213) ROSELLA HOLD TC PTY, LTD (98-1126654) 201 ELIZABETH ST., SYDNEY, NSW 2000, AS	AGRICULTURE	Australia	BLUE MARBLE HOLDINGS CORP.	C CORPORATION	0	0	100.00	✓	
(214) ROSELLA SUB TC PTY, LTD (98-1126678) 201 ELIZABETH ST., SYDNEY, NSW 2000, AS	AGRICULTURE	Australia	ROSELLA HOLD TC PTY, LTD	C CORPORATION	0	0	100.00	✓	

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								Yes	No
(215) ROSELLA, LTD (98-1120479) P.O. BOX 309, UGLAND HOUSE, GRAND CAYMAN, KY1-1104, CJ	AGRICULTURE	Cayman Islands	BLUE MARBLE HOLDINGS CORP.	C CORPORATION	-7,935,676	53,537,130	100.00	✓	
(216) ROUND TABLE INTEREST RATE FUND, LTD 2ND FLR, REGATTA OF PRK, W BAY RD., GRAND CAYMAN, KY1 1205, CJ	INVESTMENT S	Cayman Islands	BLUE MARBLE HOLDINGS CORP.	C CORPORATION	2,671,332	21,268,394	60.00	✓	
(217) RUBY ATLANTIC AJCP PROGRAM TRS, LLC 133 NORTH JEFFERSON ST., 4TH FL., CHICAGO, IL 60661	INVESTMENT S	DE	RUBY ATLANTIC AJCP HOLDINGS, LLC	C CORPORATION	-333,420	1,695,093	74.19	✓	
(218) RUBY ATLANTIC REIT, INC. (46-4632061) HMC, INC., 600 ATLANTIC AVE., BOSTON, MA 02210	INVESTMENT S	DE	ATLANTIC US REAL ESTATE, LLC	C CORPORATION	-3,080,101	34,135,014	100.00	✓	
(219) SANTA FILOMENA AGROINDUSTRIAL, LTDA AV. PEDROSO DE MORAES, 1201,2AN,S4, PINHEIROS, SAO PAULO, BR	INVESTMENT S	Brazil	IPE AGROINDUSTRIAL, LTDA	C CORPORATION	0	0	95.16	✓	
(220) SCOLOPAX, S.R.L. BRASOV, 8 VICTORIEI ST, B1 42 BIS, BRASOV COUNTY, RO	INVESTMENT S	Romania	PHEMUS CORP.	C CORPORATION	31,733,152	2,500,531	99.99	✓	
(221) SCOUT CAPITAL LONG TERM, LTD 89 NEXUS WAY, GEORGE TOWN, GRAND CAYMAN, KY1-9007, CJ	INVESTMENT S	Cayman Islands	HARVARD MANAGEMENT PRIVATE EQUITY CORP.	C CORPORATION	-1,058,987	0	63.00	✓	
(222) SERRA GRANDE AGROINDUSTRIAL, LTDA AV. PEDROSO DE MORAES, 1201,2AN,S4, PINHEIROS, SAO PAULO, BR	INVESTMENT S	Brazil	INSOLO AGROINDUSTRIAL, S.A.	C CORPORATION	1,132,119	14,603,937	96.12	✓	
(223) SOBRALIA, LTD (98-1084076) P.O. BOX 309, UGLAND HOUSE, GRAND CAYMAN, KY1-1104, CJ	INVESTMENT S	Cayman Islands	PHEMUS CORP.	C CORPORATION	-2,456	9,880,985	100.00	✓	
(224) SOCIEDAD EXPLOTADORA AGRICOLA, S.P.A. (98-0632838) DEL INCA NO 4446, OFICINA 1007, LAS CONDES, SANTIAGO, CI	INVESTMENT S	Chile	CLAG (CHILE), S.P.A.	C CORPORATION	-2,098,935	36,243,780	100.00	✓	
(225) SORA, LTD (98-1098256) P.O. BOX 309, UGLAND HOUSE, GRAND CAYMAN, KY1-1104, CJ	INVESTMENT S	Cayman Islands	STELIS, LTD	C CORPORATION	-2,745	6,850	100.00	✓	
(226) SOROTIVO AGROPECUARIA, LTDA AV. PEDROSO DE MORAES, 1201,2AN,S4, PINHEIROS, SAO PAULO, BR	INVESTMENT S	Brazil	IPE AGROINDUSTRIAL, LTDA	C CORPORATION	2,248,277	4,638,992	96.12	✓	
(227) STELIS, LTD (98-1083800) P.O. BOX 309, UGLAND HOUSE, GRAND CAYMAN, KY1-1104, CJ	INVESTMENT S	Cayman Islands	PHEMUS CORP.	C CORPORATION	-2,454	9,880,286	100.00	✓	
(228) SUSTAINABLE TEAK PARTICIPACOES, LTDA (98-0639215) AVE GVRN P DE ARRUDA, 1.0545, ARPRT, VAREZEA GRANDE, MATO GROSSO, CEP 78110, BR	INVESTMENT S	Brazil	BRAZIL TEAK, LLC	C CORPORATION	181,149,706	268,875,139	100.00	✓	
(229) SUSTAINABLE TIMBERS, S.A. AVE. JUSTO AROSEMAMA & 32 ST. E, CORREGIMIENTO DE CALIDONIA, PM	INVESTMENT S	Panama	PHEMUS CORP.	C CORPORATION	0	0	100.00	✓	
(230) TACORA, S.P.A. 2939 AV. ISIDORA GOYENECHEA, 11 FL., LAS CONDES, SANTIAGO, CI	INVESTMENT S	Chile	COPAYAPU, S.P.A.	C CORPORATION	-62,292	379,677	100.00	✓	
(231) TAGUA, S.P.A. (98-1120143) 2939 AV. ISIDORA GOYENECHEA, 11 FL., LAS CONDES, SANTIAGO, CI	INVESTMENT S	Chile	COPAYAPU, S.P.A.	C CORPORATION	-195,364	329,532	100.00	✓	

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								Yes	No
(232) TDR SCOTLAND, LP (98-0471766) ONE STANHOPE GATE, LONDON, W1K 1AF, UK	INVESTMENT S	United Kingdom (England, Northern Ireland, Scotland, and Wales)	HARVARD MANAGEMENT PRIVATE EQUITY CORP.	C CORPORATION	8,858,787	0	75.08	✓	
(233) TERENA, S.A. JUNCAL 1327, 21 FL., MONTEVIDEO, 11000, UY	INVESTMENT S	Uruguay	PHEMUS CORP.	C CORPORATION	-1,453,820	43,001,337	100.00	✓	
(234) TERRACAL ALIMENTOS E BIOENERGIA - UNIDADE BAHIA, LTDA FAZENDA BOQUEIRAO, SN, ZONA RURAL, BARRA, CEP 47100, BR	INVESTMENT S	Brazil	TERRACAL ALIMENTOS E BIOENERGIA, LTDA	C CORPORATION	-222,861	387,317	98.70	✓	
(235) TERRACAL ALIMENTOS E BIOENERGIA - UNIDADE MARANHAO, LTDA FAZENDA SANTO ANT. DA MANGA, SN, ZONA RURAL, MARANHAO, CEP 65660, BR	INVESTMENT S	Brazil	TERRACAL ALIMENTOS E BIOENERGIA, LTDA	C CORPORATION	-36,619	46,841	98.70	✓	
(236) TERRACAL ALIMENTOS E BIOENERGIA - UNIDADE MINAS GERAIS, LTDA FAZENDA FLEXAS, SN, ZONA RURAL, MINAS GERAIS, CEP 39290, BR	INVESTMENT S	Brazil	TERRACAL ALIMENTOS E BIOENERGIA, LTDA	C CORPORATION	-861,364	4,210,307	98.70	✓	
(237) TERRACAL ALIMENTOS E BIOENERGIA - UNIDADE PIAUI, LTDA FAZENDA OITEIROS, SN, ZONA RURAL, GUADALUPE, CEP 64840, BR	INVESTMENT S	Brazil	TERRACAL ALIMENTOS E BIOENERGIA, LTDA	C CORPORATION	-3,693,155	3,058,523	98.70	✓	
(238) TERRACAL ALIMENTOS E BIOENERGIA - UNIDADE TOCANTINS, LTDA FAZ ESP.RODOVIA EST TO-373, KM 101, PEIXE, CEP 77460, BR	INVESTMENT S	Brazil	TERRACAL ALIMENTOS E BIOENERGIA, LTDA	C CORPORATION	518,516	3,385,592	98.70	✓	
(239) TERRACAL ALIMENTOS E BIOENERGIA, LTDA AV. DAS AMERICAS, 700, BLOCO 5, CIDADE DO RIO DE JANEIRO, RIO DE JANEIRO, CEP 22640, BR	INVESTMENT S	Brazil	GBE DEVELOPMENT V, LTD	C CORPORATION	-10,813,115	14,140,186	98.70	✓	
(240) TERRACAL PARTICIPACOES, LTDA AV. DAS AMERICAS, 700, BLOCO 5, CIDADE DO RIO DE JANEIRO, RIO DE JANEIRO, CEP 22640, BR	INVESTMENT S	Brazil	REPRESA PROPERTIES, LTD	C CORPORATION	-8,304	569	98.70	✓	
(241) TERRACAL PROPRIEDADES, LTDA AV. DAS AMERICAS, 700, BLOCO 5, CIDADE DO RIO DE JANEIRO, RIO DE JANEIRO, CEP 22640, BR	INVESTMENT S	Brazil	REPRESA PROPERTIES, LTD	C CORPORATION	-291,418	57,675,147	98.70	✓	
(242) THIRD WRANGLER, LTD (98-1167470) P.O. BOX 309, UGLAND HOUSE, GEORGE TOWN, GRAND CAYMAN, KY1-1104, CJ	INVESTMENT S	Cayman Islands	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	C CORPORATION	-3,443,352	130,840,023	100.00	✓	
(243) TINAMOU (98-1014421) P.O. BOX 309, UGLAND HOUSE, GRAND CAYMAN, KY1-1104, CJ	INVESTMENT S	Cayman Islands	FRANCOLIN	C CORPORATION	0	250,000	100.00	✓	
(244) TOUCANET, S.A. PLAZA 2000, 16TH FL., 50TH ST., REPUBLIC OF PANAMA, PM	INVESTMENT S	Panama	PHEMUS CORP.	C CORPORATION	-960,484	2,528,260	100.00	✓	
(245) TROGON PROPERTIES, S.A. P.H. PLAZA 2000 BLDG., 50TH ST., REPUBLIC OF PANAMA, PM	INVESTMENT S	Panama	PHEMUS CORP.	C CORPORATION	0	0	100.00	✓	
(246) TUNUYAN, S.A. V FINT, DEL CL TER 2 C ABAJO, 1 C AL, MANAGUA, NU	INVESTMENT S	Nicaragua	NICARAO, LTD	C CORPORATION	-783	5,601,368	100.00	✓	

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								Yes	No
(247) UNITECA AGROFLORESTAL, S.A. AVE GVRN P DE ARRUDA, 1.0545, ARPRT, VAREZEA GRANDE, MATO GROSSO, CEP 78110, BR	INVESTMENT S	Brazil	SUSTAINABLE TEAK PARTICIPACOES, LTDA	C CORPORATION	-21,789	38,007,326	88.89	✓	
(248) USRA ATLANTIC NET LEASE CAPITAL CORP. (45-2732642) 1360 AVE. OF AMERICAS, NEW YORK, NY 10019	INVESTMENT S	DE	USRA ATLANTIC CAPITAL PARTNERS, LLC	C CORPORATION	6,761,883	158,327,036	71.93	✓	
(249) VALHOLL, LTD (98-0668673) P.O. BOX 309, UGLAND HOUSE, GRAND CAYMAN, KY1-1104, CJ	INVESTMENT S	Cayman Islands	PHEMUS CORP.	C CORPORATION	-2,462,323	0	100.00	✓	
(250) VERIWASTE, LP (98-0656246) 20-22 BEDFORD ROW, LONDON, WC1R 4JS, UK	INVESTMENT S	United Kingdom (England, Northern Ireland, Scotland, and Wales)	HARVARD MANAGEMENT PRIVATE EQUITY CORP.	C CORPORATION	-702	0	100.00	✓	
(251) VISTA VERDE AGROINDUSTRIAL, LTDA AV. PEDROSO DE MORAES, 1201,2AN,S4, PINHEIROS, SAO PAULO, BR	INVESTMENT S	Brazil	INSOLO AGROINDUSTRIAL, S.A.	C CORPORATION	-1,726,898	19,802,845	96.12	✓	
(252) WESTERN ROSELLA TRUST (98-1126861) 201 ELIZABETH ST., SYDNEY, NSW 2000, AS	AGRICULTURE	Australia	GREEN ROSELLA TRUST	C CORPORATION	-3,512,322	106,271,283	100.00	✓	

Part V Transactions with Related Organizations (continued)

(a) Name of other organization	(b) Transaction type (a-r)	(c) Amount Involved	(f) Method of determining amount involved
(6) AMERICAN REPERTORY THEATRE COMPANY, INC.	M	631,817	CASH
(7) ASSOCIACAO DAVID ROCKEFELLER CENTER DE UNIVERSIDADE DE HARVARD	R	722,000	CASH
(8) BLUE MARBLE HOLDINGS CORP.	R	122,887,848	CASH
(9) BLUE MARBLE HOLDINGS CORP.	S	177,304,662	CASH
(10) BOTSWANA-HARVARD AIDS INSTITUTE	O	22,659	COST
(11) BOTSWANA-HARVARD AIDS INSTITUTE	R	6,721,246	CASH
(12) CENTRE RECHERCHE EUROPEEN DE LA HBS	B	1,517,612	CASH
(13) CENTRE RECHERCHE EUROPEEN DE LA HBS	O	16,197	COST
(14) CENTRO HARVARD-D. ROCKEFELLAR PARA ESTUDIOS LATINAMERICANOS A.C.	R	62,000	CASH
(15) CHENNAI 2007	R	59,625,653	CASH
(16) DEMETER HOLDINGS CORP.	R	118,300,219	CASH
(17) DEMETER HOLDINGS CORP.	S	91,135,723	CASH
(18) DG PARTICIPANTS, LTD	R	25,610,000	CASH
(19) DUBAI HARVARD FOUNDATION FOR MEDICAL RESEARCH, INC.	C	1,672,458	CASH
(20) DUBAI HARVARD FOUNDATION FOR MEDICAL RESEARCH, INC.	N	15,460	COST
(21) DUBAI HARVARD FOUNDATION FOR MEDICAL RESEARCH, INC.	O	279,207	COST
(22) FRIENDS OF HARVARD HONG KONG TRUST	S	5,200,000	CASH
(23) FUNDACION CENTRO DE INVESTIGACION DE LA ESCUELA DE ADMIN. DE EMPRESA	B	325,000	CASH
(24) FUNDACION CENTRO DE INVESTIGACION DE LA ESCUELA DE ADMIN. DE EMPRESA	D	30,000	CASH
(25) FUNDACION CENTRO DE INVESTIGACION DE LA ESCUELA DE ADMIN. DE EMPRESA	O	119,575	COST
(26) FUNDACION DRCLAS CHILE	R	530,000	CASH
(27) GIOVANNI ARMENISE-HARVARD FOUNDATION FOR SCIENTIFIC RESEARCH, INC.	C	4,175,000	CASH
(28) GIOVANNI ARMENISE-HARVARD FOUNDATION FOR SCIENTIFIC RESEARCH, INC.	N	13,272	COST
(29) GIOVANNI ARMENISE-HARVARD FOUNDATION FOR SCIENTIFIC RESEARCH, INC.	O	398,812	COST
(30) HANSJORG WYSS INST. FOR BIOLOGICALLY INSPIRED ENGINEERING AT HARVARD UNIV, INC.	A	926,460	CASH
(31) HANSJORG WYSS INST. FOR BIOLOGICALLY INSPIRED ENGINEERING AT HARVARD UNIV, INC.	B	1,025,000	CASH
(32) HANSJORG WYSS INST. FOR BIOLOGICALLY INSPIRED ENGINEERING AT HARVARD UNIV, INC.	L	1,400,000	COST
(33) HANSJORG WYSS INST. FOR BIOLOGICALLY INSPIRED ENGINEERING AT HARVARD UNIV, INC.	Q	2,736,281	COST
(34) HANSJORG WYSS INST. FOR BIOLOGICALLY INSPIRED ENGINEERING AT HARVARD UNIV, INC.	S	198,881	CASH
(35) HARVARD ARASTIRMA VE EGITIM MERKEZI ISTANBUL LIMITED SIRKETI	M	675,869	COST
(36) HARVARD BUSINESS SCHOOL INTERACTIVE, INC.	Q	16,764,107	COST

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(a) Name of other organization	(b) Transaction type (a-r)	(c) Amount Involved	(f) Method of determining amount involved
(37) HARVARD BUSINESS SCHOOL INTERACTIVE, INC.	S	12,787,929	CASH
(38) HARVARD BUSINESS SCHOOL PUBLISHING ASIA PACIFIC, LTD	P	359,633	COST
(39) HARVARD BUSINESS SCHOOL PUBLISHING CORP.	A	14,371,297	CASH
(40) HARVARD BUSINESS SCHOOL PUBLISHING CORP.	G	172,445	COST
(41) HARVARD BUSINESS SCHOOL PUBLISHING CORP.	H	5,592,218	COST
(42) HARVARD BUSINESS SCHOOL PUBLISHING CORP.	Q	10,666,660	COST
(43) HARVARD BUSINESS SCHOOL PUBLISHING CORP.	S	31,760,694	CASH
(44) HARVARD BUSINESS SCHOOL PUBLISHING EUROPE, LTD	N	151,309	COST
(45) HARVARD BUSINESS SCHOOL PUBLISHING EUROPE, LTD	P	491	COST
(46) HARVARD BUSINESS SCHOOL PUBLISHING FRANCE	N	10,040	COST
(47) HARVARD BUSINESS SCHOOL PUBLISHING INDIA PRIVATE, LTD	G	283,317	COST
(48) HARVARD BUSINESS SCHOOL PUBLISHING INDIA PRIVATE, LTD	M	4,816	COST
(49) HARVARD CENTER SHANGHAI CO., LTD	M	4,970,553	COST
(50) HARVARD COMMINGLED ACCOUNT	S	400,000,000	CASH
(51) HARVARD DEDICATED ENERGY LIMITED	H	19,134,011	COST
(52) HARVARD GLOBAL RESEARCH AND SUPPORT SERVICES, INC.	M	1,565,477	COST
(53) HARVARD MAGAZINE, INC.	A	122,551	COST
(54) HARVARD MAGAZINE, INC.	R	1,530,000	CASH
(55) HARVARD MANAGEMENT COMPANY, INC.	D	12,174,658	CASH
(56) HARVARD MANAGEMENT COMPANY, INC.	L	1,231,251	COST
(57) HARVARD MANAGEMENT COMPANY, INC.	M	210,425,323	CASH
(58) HARVARD MANAGEMENT PRIVATE EQUITY CORP.	R	2,891,119,239	CASH
(59) HARVARD MANAGEMENT PRIVATE EQUITY CORP.	S	2,968,971,271	CASH
(60) HARVARD NEURODISCOVERY CENTER, INC.	C	1,960,867	CASH
(61) HARVARD NEURODISCOVERY CENTER, INC.	N	969,752	COST
(62) HARVARD NEURODISCOVERY CENTER, INC.	O	1,727,613	COST
(63) HARVARD PRIVATE CAPITAL HOLDINGS, INC.	R	5,665,751	CASH
(64) HARVARD PRIVATE CAPITAL HOLDINGS, INC.	S	300,603,595	CASH
(65) HARVARD PRIVATE CAPITAL REALTY, INC.	R	1,604,732,771	CASH
(66) HARVARD PRIVATE CAPITAL REALTY, INC.	S	1,787,458,671	CASH
(67) HARVARD REAL ESTATE - ALLSTON, INC.	R	2,213,226	CASH
(68) HARVARD REAL ESTATE, INC.	C	58,252	CASH
(69) HARVARD UNIVERSITY PRESS OF NEW YORK	P	536,852	COST
(70) HARVARD UNIVERSITY PRESS, LTD	D	1,987,345	CASH
(71) HARVARD UNIVERSITY PRESS, LTD	G	3,869,035	COST
(72) HARVARD UNIVERSITY PRESS, LTD	L	150,000	COST
(73) HARVARD UNIVERSITY PRESS, LTD	P	154,112	COST
(74) HARVARD UNIVERSITY PRESS, LTD	S	4,800,000	CASH
(75) LONGSTOCKING INVESTMENT CORP.	R	1,416	CASH
(76) PHEMUS CORP.	R	622,725,405	CASH
(77) PHEMUS CORP.	S	1,322,388,941	CASH
(78) RED TOP, INC.	S	19,096	CASH

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(a) Name of other organization	(b) Transaction type (a-r)	(c) Amount Involved	(f) Method of determining amount involved
(79) SHIPPING VENTURE CORP.	R	53,451,372	CASH
(80) SHIPPING VENTURE CORP.	S	28,789,018	CASH
(81) STUDENT CLUBS OF HBS, INC.	A	19,241	COST
(82) STUDENT CLUBS OF HBS, INC.	C	40,000	CASH
(83) STUDENT CLUBS OF HBS, INC.	L	68,500	COST
(84) THIRD WRANGLER, LTD	R	417,017,429	CASH
(85) TRUSTEES FOR HARVARD UNIVERSITY	C	10,568,417	CASH
(86) TRUSTEES FOR HARVARD UNIVERSITY	L	9,371,089	COST

Part VII

Supplemental Information. Provide additional information for responses to questions on Schedule R (see instructions).

Return Reference	Identifier	Explanation
SCHEDULE R, PART IV	IDENTIFICATION OF RELATED ORGANIZATIONS TAXABLE AS A TRUST:	SPLIT INTEREST TRUSTS: THE TRUSTS LISTED ARE DOMICILED IN MASSACHUSETTS, NEW YORK, AND WASHINGTON, D.C.