

EXTENDED TO NOVEMBER 15, 2017

**Return of Private Foundation**

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

OMB No. 1545-0052

**2016**

Open to Public Inspection

Form **990-PF**

Department of the Treasury  
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.  
▶ Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

For calendar year 2016 or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

Name of foundation <b>THE GLOBAL DEVELOPMENT INCUBATOR INC</b>		A Employer identification number <b>14-1945286</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>1634 EYE STREET NW, 3RD FLOOR</b>	Room/suite	B Telephone number <b>202-659-6570</b>
City or town, state or province, country, and ZIP or foreign postal code <b>WASHINGTON, DC 20006</b>		C If exemption application is pending, check here ... <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here ... <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ... <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>2,320,043.</b>	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ... <input checked="" type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received	3,546,020.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	1,658.	1,658.	1,658.	<b>STATEMENT 1</b>
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			0.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income	3,746,239.	0.	3,746,239.	<b>STATEMENT 2</b>	
12 Total. Add lines 1 through 11	7,293,917.	1,658.	3,747,897.		
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc.	497,547.	0.	0.	497,547.
	14 Other employee salaries and wages	1,092,599.	0.	0.	1,092,599.
	15 Pension plans, employee benefits	602,916.	0.	0.	602,916.
	16a Legal fees				
	b Accounting fees <b>STMT 3</b>	52,425.	2,097.	2,097.	53,098.
	c Other professional fees <b>STMT 4</b>	6,515,874.	0.	511,200.	6,430,616.
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion	1,120.	0.	0.	
	20 Occupancy	130,200.	0.	0.	130,200.
	21 Travel, conferences, and meetings	256,389.	0.	0.	254,388.
	22 Printing and publications				
	23 Other expenses <b>STMT 5</b>	34,486.	0.	0.	31,015.
	24 Total operating and administrative expenses. Add lines 13 through 23	9,183,556.	2,097.	513,297.	9,092,379.
	25 Contributions, gifts, grants paid	0.			0.
26 Total expenses and disbursements. Add lines 24 and 25	9,183,556.	2,097.	513,297.	9,092,379.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-1,889,639.				
b Net investment income (if negative, enter -0-)		0.			
c Adjusted net income (if negative, enter -0-)			3,234,600.		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	2,050,163.	627,789.	627,789.
	2 Savings and temporary cash investments	1,620,384.	663,508.	663,508.
	3 Accounts receivable	731,915.		
	Less: allowance for doubtful accounts	287,527.	731,915.	731,915.
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable	286,988.	258,118.	258,118.
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	2,935.	35,912.	35,912.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis			
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis	5,041.			
Less: accumulated depreciation	2,240.	3,921.	2,801.	
15 Other assets (describe)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	4,251,918.	2,320,043.	2,320,043.	
Liabilities	17 Accounts payable and accrued expenses	472,795.	540,846.	
	18 Grants payable			
	19 Deferred revenue	685,726.	575,439.	
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe)			
23 Total liabilities (add lines 17 through 22)	1,158,521.	1,116,285.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	41,111.	249,085.	
	25 Temporarily restricted	3,052,286.	954,673.	
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances	3,093,397.	1,203,758.		
31 Total liabilities and net assets/fund balances	4,251,918.	2,320,043.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,093,397.
2 Enter amount from Part I, line 27a	2	-1,889,639.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	1,203,758.
5 Decreases not included in line 2 (itemize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,203,758.

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	NONE			
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 ..... }		2	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 ..... }		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	4,382,594.	0.	.000000
2014	1,577,273.	0.	.000000
2013	621,003.	0.	.000000
2012	261,808.	0.	.000000
2011	16,307.	0.	.000000
2	Total of line 1, column (d) .....		2 .000000
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years .....		3 .000000
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5 .....		4
5	Multiply line 4 by line 3 .....		5 0.
6	Enter 1% of net investment income (1% of Part I, line 27b) .....		6 0.
7	Add lines 5 and 6 .....		7 0.
8	Enter qualifying distributions from Part XII, line 4 .....		8 9,092,379.

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



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

Table with 11 rows for excise tax calculations. Includes fields for exempt foundations, tax under section 511, credits/payments, and tax due/overpayment. Total tax due is 0.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, unrelated business income, and substantial contributors. Includes Yes/No columns.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
Website address WWW.GLOBALDEVINCUBATOR.ORG
14 The books are in care of MONICA KUO-FINANCE /ADMIN. SR. ASSO Telephone no. 626-208-7150
Located at 1634 EYE ST NW SUITE 300, WASHINGTON, DC ZIP+4 20006
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here
and enter the amount of tax-exempt interest received or accrued during the year 15 N/A
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country

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

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

1a During the year did the foundation (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?

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

5a During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  Yes  No
- (3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)  Yes  No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here  N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No  
 If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No  
 If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

5b		
6b		X
7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 6		497,547.	61,330.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ALICE GUGELEV 99 MADISON AVE, NEW YORK, NY 10016	DIRECTOR 40.00	215,253.	23,631.	0.
JASON WENDLE 99 MADISON AVE, NEW YORK, NY 10016	DIRECTOR 40.00	180,000.	23,631.	0.
DAN ZOOK 99 MADISON AVE, NEW YORK, NY 10016	MANAGER 40.00	150,000.	23,631.	0.
DARIN KINGSTON 99 MADISON AVE, NEW YORK, NY 10016	MANAGER 40.00	140,000.	20,582.	0.
CRAIG COURTNEY 99 MADISON AVE, NEW YORK, NY 10016	MANAGER 40.00	114,000.	23,631.	0.
<b>Total</b> number of other employees paid over \$50,000				12

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
DALBERG-GLOBAL DEVELOPMENT ADVISORS 1 FARRAGUT SQ SOUTH, WASHINGTON, DC 20006	CONSULTING	1,448,697.
MHEALTH AND EHEALTH EXPERT LEARNING PROGRAM - UNITE D11, WESTLAKE SQUARE, CAPE TOWN, SOUTH	CONSULTING	636,948.
MATTHEW SHAKHOVSKOY - 109 A MUNRO ST, AUCHENFLOWER, QUEENSLAND 4066, AUSTRALIA	CONSULTING	198,382.
IFMR 24 KOTHARI ROAD, NUNGAMBAKKAM, CHENNAI, KENYA	CONSULTING	159,254.
MIRIAM CHEROGONY PO BOX 100657-00101, NAIROBI, KENYA	CONSULTING	100,004.
<b>Total</b> number of others receiving over \$50,000 for professional services		<b>18</b>

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 <u>SEE STATEMENT 7</u>	2,249,469.
2 <u>SEE STATEMENT 8</u>	1,058,153.
3 <u>SEE STATEMENT 9</u>	2,058,603.
4 <u>SEE STATEMENT 10</u>	1,023,613.

**Part IX-B Summary of Program-Related Investments**

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities .....	1a	0.
b	Average of monthly cash balances .....	1b	2,821,026.
c	Fair market value of all other assets .....	1c	
d	<b>Total</b> (add lines 1a, b, and c) .....	1d	2,821,026.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) .....	1e	0.
2	Acquisition indebtedness applicable to line 1 assets .....	2	0.
3	Subtract line 2 from line 1d .....	3	2,821,026.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) <b>STMT 11</b> .....	4	2,821,026.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 .....	5	0.
6	<b>Minimum investment return.</b> Enter 5% of line 5 .....	6	0.

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

1	Minimum investment return from Part X, line 6 .....	1	
2a	Tax on investment income for 2016 from Part VI, line 5 .....	2a	
b	Income tax for 2016. (This does not include the tax from Part VI.) .....	2b	
c	Add lines 2a and 2b .....	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1 .....	3	
4	Recoveries of amounts treated as qualifying distributions .....	4	
5	Add lines 3 and 4 .....	5	
6	Deduction from distributable amount (see instructions) .....	6	
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 .....	7	

**Part XII Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 .....	1a	9,092,379.
b	Program-related investments - total from Part IX-B .....	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes .....	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required) .....	3a	
b	Cash distribution test (attach the required schedule) .....	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 .....	4	9,092,379.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b .....	5	0.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 .....	6	9,092,379.

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



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

N/A

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
<b>1</b> Distributable amount for 2016 from Part XI, line 7 .....				
<b>2</b> Undistributed income, if any, as of the end of 2016:				
<b>a</b> Enter amount for 2015 only .....				
<b>b</b> Total for prior years:				
<b>3</b> Excess distributions carryover, if any, to 2016:				
<b>a</b> From 2011 .....				
<b>b</b> From 2012 .....				
<b>c</b> From 2013 .....				
<b>d</b> From 2014 .....				
<b>e</b> From 2015 .....				
<b>f</b> Total of lines 3a through e .....				
<b>4</b> Qualifying distributions for 2016 from Part XII, line 4: ▶ \$ .....				
<b>a</b> Applied to 2015, but not more than line 2a ...				
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions) ...				
<b>c</b> Treated as distributions out of corpus (Election required - see instructions) .....				
<b>d</b> Applied to 2016 distributable amount .....				
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 .....				
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b .....				
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed .....				
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions .....				
<b>e</b> Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr. ...				
<b>f</b> Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017 .....				
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) .....				
<b>8</b> Excess distributions carryover from 2011 not applied on line 5 or line 7 .....				
<b>9</b> Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a .....				
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2012 ...				
<b>b</b> Excess from 2013 ...				
<b>c</b> Excess from 2014 ...				
<b>d</b> Excess from 2015 ...				
<b>e</b> Excess from 2016 ...				

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

**1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling 05/12/05

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

	Tax year				(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0.	0.	0.	0.	0.
<b>b</b> 85% of line 2a	0.	0.	0.	0.	0.
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed	9,092,379.	4,382,594.	1,577,273.	621,003.	15,673,249.
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities	0.	0.	0.	0.	0.
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	9,092,379.	4,382,594.	1,577,273.	621,003.	15,673,249.
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test - enter:					
<b>(1)</b> Value of all assets					0.
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					0.
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0.	0.	0.	0.	0.
<b>c</b> "Support" alternative test - enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0.
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
<b>(3)</b> Largest amount of support from an exempt organization					0.
<b>(4)</b> Gross investment income					0.

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

**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

**a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

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

**c** Any submission deadlines:

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

**Part XV** Supplementary Information (continued)

**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>  NONE				
<b>Total</b> .....			<b>▶ 3a</b>	<b>0.</b>
<b>b Approved for future payment</b>  NONE				
<b>Total</b> .....			<b>▶ 3b</b>	<b>0.</b>

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a PROGRAM SERVICE					
b DEVELOPMENTS					3,746,239.
c					
d					
e					
f					
g Fees and contracts from government agencies .....					
2 Membership dues and assessments .....					
3 Interest on savings and temporary cash investments .....			14	1,658.	
4 Dividends and interest from securities .....					
5 Net rental income or (loss) from real estate:					
a Debt-financed property .....					
b Not debt-financed property .....					
6 Net rental income or (loss) from personal property .....					
7 Other investment income .....					
8 Gain or (loss) from sales of assets other than inventory .....					
9 Net income or (loss) from special events .....					
10 Gross profit or (loss) from sales of inventory .....					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e) .....		0.		1,658.	3,746,239.
13 Total. Add line 12, columns (b), (d), and (e) .....					13 3,747,897.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
1A	THE ORGANIZATION PROVIDES SERVICES DEPENDING ON NEEDS TO HELP DEVELOP ORGANIZATIONAL AND BUSINESS STRATEGIES AND SUPPORT THE ENTITY TO BUILD ITS INDEPENDENT OPERATIONS.

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

<p><b>1</b> Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?</p> <p><b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash .....</p> <p>(2) Other assets .....</p> <p><b>b</b> Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization .....</p> <p>(2) Purchases of assets from a noncharitable exempt organization .....</p> <p>(3) Rental of facilities, equipment, or other assets .....</p> <p>(4) Reimbursement arrangements .....</p> <p>(5) Loans or loan guarantees .....</p> <p>(6) Performance of services or membership or fundraising solicitations .....</p> <p><b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees .....</p> <p><b>d</b> If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.</p>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td></td> <td style="text-align: center;"><b>Yes</b></td> <td style="text-align: center;"><b>No</b></td> </tr> <tr> <td style="text-align: center;"><b>1a(1)</b></td> <td></td> <td style="text-align: center;">X</td> </tr> <tr> <td style="text-align: center;"><b>1a(2)</b></td> <td></td> <td style="text-align: center;">X</td> </tr> <tr> <td style="text-align: center;"><b>1b(1)</b></td> <td></td> <td style="text-align: center;">X</td> </tr> <tr> <td style="text-align: center;"><b>1b(2)</b></td> <td></td> <td style="text-align: center;">X</td> </tr> <tr> <td style="text-align: center;"><b>1b(3)</b></td> <td></td> <td style="text-align: center;">X</td> </tr> <tr> <td style="text-align: center;"><b>1b(4)</b></td> <td></td> <td style="text-align: center;">X</td> </tr> <tr> <td style="text-align: center;"><b>1b(5)</b></td> <td></td> <td style="text-align: center;">X</td> </tr> <tr> <td style="text-align: center;"><b>1b(6)</b></td> <td></td> <td style="text-align: center;">X</td> </tr> <tr> <td style="text-align: center;"><b>1c</b></td> <td></td> <td style="text-align: center;">X</td> </tr> </table>		<b>Yes</b>	<b>No</b>	<b>1a(1)</b>		X	<b>1a(2)</b>		X	<b>1b(1)</b>		X	<b>1b(2)</b>		X	<b>1b(3)</b>		X	<b>1b(4)</b>		X	<b>1b(5)</b>		X	<b>1b(6)</b>		X	<b>1c</b>		X
	<b>Yes</b>	<b>No</b>																													
<b>1a(1)</b>		X																													
<b>1a(2)</b>		X																													
<b>1b(1)</b>		X																													
<b>1b(2)</b>		X																													
<b>1b(3)</b>		X																													
<b>1b(4)</b>		X																													
<b>1b(5)</b>		X																													
<b>1b(6)</b>		X																													
<b>1c</b>		X																													

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

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

**b** If "Yes," complete the following schedule.

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

<b>Sign Here</b>	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.	May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
▶	Signature of officer or trustee: _____ Date: _____	▶ <b>PRESIDENT</b> Title

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	<b>FRANK H. SMITH</b>	<i>Frank H. Smith</i>	<b>06/08/17</b>		<b>P00639053</b>
	Firm's name ▶ <b>RAFFA, PC</b>			Firm's EIN ▶ <b>52-1511275</b>	
	Firm's address ▶ <b>1445 RESEARCH BOULEVARD ROCKVILLE, MD 20850</b>			Phone no. <b>(301) 770-3750</b>	

**Schedule B**

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.  
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No. 1545-0047

**2016**

Name of the organization

THE GLOBAL DEVELOPMENT INCUBATOR INC

Employer identification number

14-1945286

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)( ) (enter number) organization

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

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

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

501(c)(3) taxable private foundation

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

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

**General Rule**

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

**Special Rules**

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

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

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

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name of organization <b>THE GLOBAL DEVELOPMENT INCUBATOR INC</b>	Employer identification number <b>14-1945286</b>
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**Part I Contributors** (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	VANGUARD  PO BOX 55766  BOSTON , MA 02205	\$ 1,093,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	JOHNSON & JOHNSON  ONE JOHNSON & JOHNSON PLAZA  NEW BRUNSWICK, NJ 08933	\$ 864,696.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	FORD FOUNDATION  320 EAST 43RD STREET  NEW YORK, NY 10017	\$ 225,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	THE HESS FOUNDATION  4 BECKER FARM ROAD  ROSELAND , NJ 07068	\$ 210,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	SKOLL FOUNDATION  250 UNIVERSITY AVE 200  PALO ALTO, CA 94301	\$ 200,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	VISIONSPRING  505 8TH AVENUE  NEW YORK, NY 10018	\$ 177,217.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

<b>Name of organization</b>	<b>Employer identification number</b>
THE GLOBAL DEVELOPMENT INCUBATOR INC	14-1945286

**Part I Contributors** (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	BIG WIN PHILANTHROPY 75 ISHAM ROAD, SUITE 300 WEST HARTFORD, CT 06107	\$ 171,414.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8	CITI FOUNDATION 850 THIRD AVE 13TH FLOOR NEW YORK, NY 10022	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
9	HUMANITY UNITED ONE LETTERMAN DRIVE, BUILDING D, SUITE D3100 SAN FRANCISCO, CA 94129	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
10	SMALL FOUNDATION 1-2 CAVENDISH ROW DUBLIN 1	\$ 80,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
11	PERSHING SQUARE FOUNDATION 888 SEVENTH AVE, 42ND FLOOR NEW YORK, NY 10019	\$ 75,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
12	VISA PO BOX 8999 SAN FRANCISCO, CA 94128	\$ 74,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

COPY



<b>Name of organization</b>	<b>Employer identification number</b>
<b>THE GLOBAL DEVELOPMENT INCUBATOR INC</b>	<b>14-1945286</b>

**Part I Contributors** (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
13	KIVA 875 HOWARD ST, SUITE 340 SAN FRANCISCO, CA 94103	\$ 37,400.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
14	CALIFORNIA COMMUNITY FOUNDATION 221 S. FIGUEROA ST. SUITE 400 LOS ANGELES, CA 90012	\$ 30,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
15	ESSILOR SOCIAL IMPACT FUND 13515 NORTH STEMMONS FREEWAY DALLAS, TX 75234	\$ 30,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
16	JOHN P. ANNE W. MCNULTY FOUNDATION PO BOX 2097 NAPLES, FL 34106	\$ 30,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
17	JPMORGAN CHASE & CO. 270 PARK AVENUE NEW YORK, NY 10017	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
18	LEK CONSULTING 75 STATE ST, 19TH FLOOR BOSTON, MA 02109	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization <b>THE GLOBAL DEVELOPMENT INCUBATOR INC</b>	Employer identification number <b>14-1945286</b>
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**Part I Contributors** (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
19	PATH 2201 WESTLAKE AVE, SUITE 200 SEATTLE , WA 98121	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
20	PRICEWATERHOUSECOOPERS LLC 1730 PENNSYLVANIA AVE NW, SUITE 600 WASHINGTON , DC 20006	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization  <b>THE GLOBAL DEVELOPMENT INCUBATOR INC</b>	Employer identification number  <b>14-1945286</b>
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**Part II Noncash Property** (See instructions). Use duplicate copies of Part II if additional space is needed.

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

Name of organization <b>THE GLOBAL DEVELOPMENT INCUBATOR INC</b>	Employer identification number <b>14-1945286</b>
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**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) ▶ \$ \_\_\_\_\_  
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST INCOME	1,658.	1,658.	1,658.
TOTAL TO PART I, LINE 3	1,658.	1,658.	1,658.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PROGRAM SERVICE DEVELOPMENTS	3,746,239.	0.	3,746,239.
TOTAL TO FORM 990-PF, PART I, LINE 11	3,746,239.	0.	3,746,239.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING AND BOOKKEEPING SERVICES	52,425.	2,097.	2,097.	53,098.
TO FORM 990-PF, PG 1, LN 16B	52,425.	2,097.	2,097.	53,098.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROGRAM SERVICE CONSULTANTS	6,014,115.	0.	511,200.	5,927,617.
CONSULTANTS-OTHER	464,715.	0.	0.	465,861.
PROFESSIONAL SERVICES	35,089.	0.	0.	35,058.
PAYROLL SERVICE FEES	1,955.	0.	0.	2,080.
TO FORM 990-PF, PG 1, LN 16C	6,515,874.	0.	511,200.	6,430,616.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
COMPUTER AND IT EQUIPMENT	6,480.	0.	0.	6,480.	
OFFICE AND ADMINISTRATIVE EXPENSES	3,919.	0.	0.	4,082.	
TELECOMMUNICATIONS AND WEBSITE	12,938.	0.	0.	12,938.	
INSURANCE	3,321.	0.	0.	3,321.	
MISCELLANEOUS EXPENSES	7,828.	0.	0.	4,194.	
TO FORM 990-PF, PG 1, LN 23	34,486.	0.	0.	31,015.	

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 6

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ANDREW STERN 99 MADISON AVE NEW YORK, NY 10016	PRESIDENT 35.00	166,250.	21,121.	0.
MOITREYEE SINHA 99 MADISON AVE NEW YORK, NY 10016	SECRETARY 40.00	165,047.	16,578.	0.
THOMAS CARROLL 99 MADISON AVE NEW YORK, NY 10016	TREASURER 35.00	166,250.	23,631.	0.
NAZANIN ASH 99 MADISON AVE NEW YORK, NY 10016	DIRECTOR 2.00	0.	0.	0.
SHASHI BULUSWAR 99 MADISON AVE NEW YORK, NY 10016	DIRECTOR 2.00	0.	0.	0.
KATHERINE COUSINS 99 MADISON AVE NEW YORK, NY 10016	DIRECTOR 2.00	0.	0.	0.

ELCHI NOWROJEE	DIRECTOR			
99 MADISON AVE	2.00	0.	0.	0.
NEW YORK, NY 10016				
BETH SHIFERAW	DIRECTOR			
99 MADISON AVE	2.00	0.	0.	0.
NEW YORK, NY 10016				
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		497,547.	61,330.	0.

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FORM 990-PF                      SUMMARY OF DIRECT CHARITABLE ACTIVITIES                      STATEMENT      7

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ACTIVITY ONE

PRECISION AGRICULTURE FOR DEVELOPMENT (PAD) IS AN INTELLIGENT PLATFORM THAT PROVIDES FARMERS WITH INDIVIDUALIZED AGRICULTURAL RECOMMENDATIONS THROUGH THEIR MOBILE PHONES. BY USING ENVIRONMENTAL MONITORING, WEATHER FORECASTING, SATELLITE IMAGERY, REMOTE SENSING, AND MACHINE LEARNING TO MAKE PERSONALIZED RECOMMENDATIONS THAT IMPROVE PRODUCTION AND INCREASE PROFIT FOR FARMERS. GDI IS HELPING PAD LAUNCH AS A GLOBAL STARTUP BUILT ON A STRONG FOUNDATION. WE ARE SUPPORTING VARIOUS ANGLES OF INCUBATION, INCLUDING CONNECTING THE PAD TEAM WITH THE RIGHT AGRICULTURE AND TECHNOLOGY NETWORKS, CREATING AN INITIAL BRAND AND WEB PRESENCE FOR PAD, AND ADVISING THE INITIATIVE STRATEGICALLY.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1	2,249,469.
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FORM 990-PF                      SUMMARY OF DIRECT CHARITABLE ACTIVITIES                      STATEMENT      8

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ACTIVITY TWO

RAFLL-GDI IS INCUBATING THE RURAL AND AGRICULTURAL LEARNING LAB AND JOINTLY IMPLEMENTING IT WITH WITH DALBERG. GDI IS SUPPORTING KEY ELEMENTS OF THE LAB'S LAUNCH, INCLUDING FINANCIAL AND GRANT MANAGEMENT, BRANDING AND WEB DEVELOPMENT, AND SHARING KNOWLEDGE THROUGH THE PUBLICATION AND DISSEMINATION OF NEW INSIGHTS FOR THE LAB COMMUNITY.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 2	1,058,153.
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FORM 990-PF                      SUMMARY OF DIRECT CHARITABLE ACTIVITIES                      STATEMENT      9

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ACTIVITY THREE

ISF-GDI ESTABLISHED THIS INITIATIVE AFTER IDENTIFYING A NEED FOR MULTI-STAKEHOLDER COLLABORATION TO CLOSE A GAP IN FINANCING FOR SMALLHOLDER FARMERS. AN ACTION PLAN WAS CREATED AND LAUNCHED IN THE LANDMARK REPORT CATALYZING SMALLHOLDER AGRICULTURAL FINANCE. MOST IMPORTANTLY, GDI BROUGHT TOGETHER KEY PLAYERS FROM ACROSS THE SMALLHOLDER FARMER VALUE CHAIN- FROM BANKS TO AGRICULTURAL NON-PROFITS- PARTIES WHO OTHERWISE MAY HAVE NEVER COLLABORATED DESPITE THEIR SHARED GOALS.

## EXPENSES

TO FORM 990-PF, PART IX-A, LINE 3

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2,058,603.

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FORM 990-PF                      SUMMARY OF DIRECT CHARITABLE ACTIVITIES                      STATEMENT      10

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ACTIVITY FOUR

HEALTHENABLED IS A MULTI-DONOR INITIATIVE TO ACCELERATE THE INTEGRATION OF LIFE-SAVING DIGITAL HEALTH INTERVENTIONS IN NATIONAL SYSTEMS. IN COLLABORATION WITH FOUNDING PARTNERS, GDI DESIGNED, BUILT, AND LAUNCHED HEALTHENABLED AS AN INDEPENDENT NON-PROFIT WITH HEADQUARTERS IN SOUTH AFRICA. GDI HELPED THE DEVELOPMENT OF THE ORGANIZATIONAL AND BUSINESS STRATEGY, AND IS SUPPORTING HEALTHENABLED TO BUILD ITS INDEPENDENT OPERATIONS. GDI CONTINUES TO BE KEY PARTNER FOR HEALTHENABLED'S OPERATIONAL, STRATEGIC, AND COMMUNICATION PILLARS, AND HELPED SHAPE KEY INITIATIVES SUCH AS CONCEPT OF THE GLOBAL DIGITAL HEALTH INDEX. GDI IS ALSO WORKING WITH HEALTHENABLED TO DEVELOP ITS BOARD AND EXECUTIVE LEADERSHIP FOR LONG-TERM SUSTAINABILITY OF THE ORGANIZATION.

## EXPENSES

TO FORM 990-PF, PART IX-A, LINE 4

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1,023,613.

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FORM 990-PF          CASH DEEMED CHARITABLE EXPLANATION STATEMENT          STATEMENT 11  
PART X, LINE 4

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THE GLOBAL DEVELOPMENT INCUBATOR INC. DOES NOT HOLD ANY INVESTMENTS AND HOLDS ANY CASH BALANCES IN NON-INTEREST BEARING ACCOUNTS. EACH YEAR, THE ORGANIZATION RECEIVES FUNDING NECESSARY TO MEET ITS CURRENT OPERATING BUDGET AND, THEREFORE, ALL CASH BEING HELD AT YEAR END IS TREATED AS "CASH DEEMED HELD FOR CHARITABLE PURPOSES".