

Tax-Exempt Entity Declaration and Signature for E-file

2025

For calendar year 2025, or tax year beginning _____ and ending _____

Department of the Treasury Internal Revenue Service

For use with Forms 990, 990-EZ, 990-PF, 990-T, 1120-POL, 4720, 8868, 5227, 5330, and 8038-CP. Go to www.irs.gov/Form8453TE for the latest information.

Name of filer

EIN or SSN

SECURIAN FINANCIAL FOUNDATION

36-3608619

Part I Type of Return and Return Information

Check the box for the type of return being filed with Form 8453-TE and enter the applicable amount, if any, from the return. Form 8038-CP and Form 5330 filers may enter dollars and cents. For all other forms, enter whole dollars only. If you check the box on line 1a, 2a, 3a, 4a, 5a, 6a, 7a, 8a, 9a, or 10a below, and the amount on that line of the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, 5b, 6b, 7b, 8b, 9b, or 10b, whichever is applicable, blank (do not enter -0-). If you entered -0- on the return, then enter -0- on the applicable line below. Do not complete more than one line in Part I.

Table with 2 columns: Line number and description. Includes rows for Form 990, Form 990-EZ, Form 1120-POL, Form 990-PF, Form 8868, Form 990-T, Form 4720, Form 5227, Form 5330, and Form 8038-CP. Total revenue and tax based on investment income are filled in.

Part II Declaration of Officer or Person Subject to Tax

- 11a I authorize the U.S. Treasury and its designated Financial Agent to initiate an Automated Clearing House (ACH) electronic funds withdrawal...
b If a copy of this return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I certify that I executed the electronic disclosure consent...

Under penalties of perjury, I declare that [X] I am an officer of the above named entity or [] I am the person subject to tax with respect to (name of entity) _____, (EIN) _____,

and that I have examined a copy of the 2025 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund.

Sign Here Peter Berlute Digitally signed by Peter Berlute Date: 2026.05.14 09:59:01 -05'00' 05/14/2026 TREASURER Signature of officer or person subject to tax Date Title, if applicable

Part III Declaration of Electronic Return Originator (ERO) and Paid Preparer (see instructions)

I declare that I have reviewed the above return and that the entries on Form 8453-TE are complete and correct to the best of my knowledge. If I am only a collector, I am not responsible for reviewing the return and only declare that this form accurately reflects the data on the return. The entity officer or person subject to tax will have signed this form before I submit the return. I will give a copy of all forms and information to be filed with the IRS to the officer or person subject to tax, and have followed all other requirements in Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns. If I am also the paid preparer, under penalties of perjury I declare that I have examined the above return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. This paid preparer declaration is based on all information of which I have any knowledge.

Table for ERO's Use Only with fields for signature, name, address, date, and SSN/PTIN.

Under penalties of perjury, I declare that I have examined the above return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer is based on all information of which the preparer has any knowledge.

Table for Paid Preparer Use Only with fields for name, signature, date, and PTIN.

For Privacy Act and Paperwork Reduction Act Notice, see page 3.

Form 8453-TE (2025) Created 5/2/25

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990PF for instructions and the latest information.

2025

Open to Public Inspection

For calendar year **2025** or tax year beginning and ending

Name of foundation SECURIAN FINANCIAL FOUNDATION				A Employer identification number 36-3608619	
Number and street (or P.O. box number if mail is not delivered to street address) 400 ROBERT STREET NORTH			Room/suite	B Telephone number (see instructions) (651) 665-3501	
City or town SAINT PAUL	State or province MN	Country	ZIP or foreign postal code 55101-2015		
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		
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					
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 113,587,638.			J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual		
			<input type="checkbox"/> Other (specify) _____ (Part I, column (d), must be on cash basis.)		

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (See instructions).)				
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)	19,988,259.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments	18,769.	18,769.		
4 Dividends and interest from securities	2,861,205.	2,863,338.		
5a Gross rents				
b Net rental income or (loss) _____				
6a Net gain or (loss) from sale of assets not on line 10	109,811.			
b Gross sales price for all assets on line 6a _____ 52,546,608.				
7 Capital gain net income (from Part IV, line 2)		16,850,216.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	22,978,044.	19,732,323.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	139,953.			142,106.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions).	268,683.			
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) \$TMT. 1	168,067.	1,918.		166,149.
24 Total operating and administrative expenses. Add lines 13 through 23.	576,703.	1,918.		308,255.
25 Contributions, gifts, grants paid	4,428,728.			4,428,728.
26 Total expenses and disbursements. Add lines 24 and 25	5,005,431.	1,918.		4,736,983.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	17,972,613.			
b Net investment income (if negative, enter -0-)		19,730,405.		
c Adjusted net income (if negative, enter -0-)			-0-	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing	53,083.	44,644.	44,644.
	2	Savings and temporary cash investments			
	3	Accounts receivable _____ NONE			
		Less: allowance for doubtful accounts _____	NONE	NONE	NONE
	4	Pledges receivable _____			
		Less: allowance for doubtful accounts _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) _____			
		Less: allowance for doubtful accounts _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations (attach schedule).**	747,094.	2,304,858.	2,264,860.
	b	Investments - corporate stock (attach schedule) . STMT 3 . .	84,047,473.	107,581,258.	107,581,258.
	c	Investments - corporate bonds (attach schedule) . STMT 4 . .	225,503.	191,671.	185,710.
	11	Investments - land, buildings, and equipment: basis _____ Less: accumulated depreciation (attach schedule) _____			
12	Investments - mortgage loans				
13	Investments - other (attach schedule)				
14	Land, buildings, and equipment: basis _____ Less: accumulated depreciation (attach schedule) _____				
15	Other assets (describe _____ STMT 5)	1,198,062.	3,511,166.	3,511,166.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	86,271,215.	113,633,597.	113,587,638.	
Liabilities	17	Accounts payable and accrued expenses	NONE	NONE	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons . .			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe _____ STMT 6)	17,666.	21,150.	
23	Total liabilities (add lines 17 through 22)	17,666.	21,150.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30 <input type="checkbox"/>				
	24	Net assets without donor restrictions			
	25	Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30 <input checked="" type="checkbox"/>				
	26	Capital stock, trust principal, or current funds	82,797,297.	102,785,557.	
	27	Paid-in or capital surplus, or land, bldg., and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds . .	3,456,252.	10,826,891.	
29	Total net assets or fund balances (see instructions)	86,253,549.	113,612,448.		
30	Total liabilities and net assets/fund balances (see instructions)	86,271,215.	113,633,598.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, line 29, column (a) (must agree with end-of-year figure reported on prior year's return)	1	86,253,549.
2	Enter amount from Part I, line 27a	2	17,972,613.
3	Other increases not included in line 2 (itemize) <u>SEE STATEMENT 7</u>	3	9,386,286.
4	Add lines 1, 2, and 3	4	113,612,448.
5	Decreases not included in line 2 (itemize) _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, line 29, column (b)	6	113,612,448.

**

STMT 2

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a SEE PART IV SCHEDULE				
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.				(i) Gains (col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7. If (loss), enter -0- in Part I, line 7. }		2
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- on Part I, line 8	{ }		3
				16,850,216.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)	1	274,253.
b	All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations, enter 4% (0.04) of Part I, line 12, column (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2	
3	Add lines 1 and 2	3	274,253.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	274,253.
6	Credits/Payments:		
a	2025 estimated tax payments and 2024 overpayment credited to 2025	6a	263,000.
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	263,000.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	NONE
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	11,253.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2026 estimated tax _____ Refunded _____ For Refunded amount, also complete and attach Form 8050. See instructions.	11	

Part VI-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ _____ (2) On foundation managers. \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XIV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <u>MN,</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2025 or the tax year beginning in 2025? See the instructions for Part XIII. If "Yes," complete Part XIII		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions.	X	
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>HTTPS://WWW.SECURIAN.COM/</u>	X	
14 The books are in care of <u>MELISSA ROCKVOY</u> Telephone no. <u>651-665-4322</u> Located at <u>400 ROBERT STREET NORTH SAINT PAUL, MN</u> ZIP+4 <u>55101</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15		
16 At any time during calendar year 2025, 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		X

Part VI-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.

Table with columns for question ID, Yes, and No. Rows include questions 1a through 4b regarding disqualifying activities, disaster assistance, and business holdings.

Form 990-PF (2025)

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		139,953.	NONE	NONE

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

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

Total number of other employees paid over \$50,000 NONE

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

3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services NONE

Part VIII-A Summary of Direct Charitable Activities

	Expenses
1 NONE	
2	
3	
4	

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

	Amount
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	
1 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	
Total. Add lines 1 through 3	

Part IX 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	96,082,356.
b	Average of monthly cash balances	1b	75,279.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, 1b, and 1c)	1d	96,157,635.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	96,157,635.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	1,442,365.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	94,715,270.
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	4,735,764.

Part X 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 IX, line 6.	1	4,735,764.
2a	Tax on investment income for 2025 from Part V, line 5.	2a	274,253.
b	Income tax for 2025. (This does not include the tax from Part V.)	2b	
c	Add lines 2a and 2b.	2c	274,253.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	4,461,511.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	4,461,511.
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1.	7	4,461,511.

Part XI Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, line 26, column (d)	1a	4,736,983.
b	Program-related investments - total from Part VIII-B	1b	NONE
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4	4	4,736,983.

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2024	(c) 2024	(d) 2025
1 Distributable amount for 2025 from Part X, line 7				4,461,511.
2 Undistributed income, if any, as of the end of 2025:				
a Enter amount for 2024 only.			NONE	
b Total for prior years: 20 23 ,20 22 ,20 21		NONE		
3 Excess distributions carryover, if any, to 2025:				
a From 2020	963,156.			
b From 2021	1,132,603.			
c From 2022	1,424,679.			
d From 2023	1,311,122.			
e From 2024	730,560.			
f Total of lines 3a through 3e	5,562,120.			
4 Qualifying distributions for 2025 from Part XI, line 4: \$ 4,736,983.				
a Applied to 2024, but not more than line 2a . . .			NONE	
b Applied to undistributed income of prior years (Election required - see instructions).				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2025 distributable amount.				4,461,511.
e Remaining amount distributed out of corpus. . .	275,472.			
5 Excess distributions carryover applied to 2025 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	5,837,592.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2024. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2025. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2026.				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2020 not applied on line 5 or line 7 (see instructions) . . .	963,156.			
9 Excess distributions carryover to 2026. Subtract lines 7 and 8 from line 6a	4,874,436.			
10 Analysis of line 9:				
a Excess from 2021	1,132,603.			
b Excess from 2022	1,424,679.			
c Excess from 2023	1,311,122.			
d Excess from 2024	730,560.			
e Excess from 2025	275,472.			

Part XIII Private Operating Foundations (see instructions and Part VI-A, question 9)

NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2025, enter the date of the ruling

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

Table with 5 columns: (a) 2025, (b) 2024, (c) 2023, (d) 2022, (e) Total. Rows include 2a (Adjusted net income), 2b (85% of line 2a), 2c (Qualifying distributions from Part XI), 2d (Amounts included in line 2c not used directly for active conduct of exempt activities), 2e (Qualifying distributions made directly for active conduct of exempt activities), 3 (Alternative test relied upon), 3a (Assets alternative test), 3b (Endowment alternative test), 3c (Support alternative test).

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

SEE STATEMENT 12

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

SEE STATEMENT 13

c Any submission deadlines:

SEE STATEMENT 14

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

SEE STATEMENT 15

Part XIV 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
<i>a Paid during the year</i> SEE STATEMENT 16				4,428,728.
Total				3a 4,428,728.
<i>b Approved for future payment</i>				
Total				3b

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue (a-f), 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments (18,769), 4 Dividends and interest from securities (2,861,205), 5 Net rental income or (loss) from real estate (a-b), 6 Net rental income or (loss) from personal property, 7 Other investment income, 8 Gain or (loss) from sales of assets other than inventory (109,811), 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue (a-e), 12 Subtotal (2,989,785), 13 Total (2,989,785).

Part XV-B Relationship of Activities to the Accomplishment of Exempt Purposes

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

NOT APPLICABLE

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
a Transfers from the reporting foundation to a noncharitable exempt organization of:
(1) Cash
(2) Other assets
b Other transactions:
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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

b If "Yes," complete the following schedule.

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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

Sign Here Peter Berlute Digitally signed by Peter Berlute Date: 2026.05.14 09:59:42 -05'00' 05/14/2026 TREASURER May the IRS discuss this return with the preparer shown below? See instructions. Yes No

Table for Preparer Information: Preparer's name, Preparer's signature, Date, Check self-employed, PTIN, Firm's name, Firm's EIN, Firm's address, Phone no.

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
25468324.		PUBLICALLY TRADED SECURITIES LT PROPERTY TYPE: SECURITIES 8,063,825.				D	17404499.	
27078284.		PUBLICALLY TRADED SECURITIES ST PROPERTY TYPE: SECURITIES 27632567.				D	-554,283.	
TOTAL GAIN(LOSS)							----- 16850216. =====	

**Schedule B
(Form 990)**

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

Name of the organization

Employer identification number

SECURIAN FINANCIAL FOUNDATION

36-3608619

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

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

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

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

Name of organization <p style="text-align: center;">SECURIAN FINANCIAL FOUNDATION</p>	Employer identification number <p style="text-align: center;">36-3608619</p>
--	---

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	SECURIAN HOLDING COMPANY 400 ROBERT STREET NORTH SAINT PAUL, MN 55101	\$ 19,988,259.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> <p style="font-size: small; margin-top: 5px;">(Complete Part II for noncash contributions.)</p>
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <p style="font-size: small; margin-top: 5px;">(Complete Part II for noncash contributions.)</p>
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <p style="font-size: small; margin-top: 5px;">(Complete Part II for noncash contributions.)</p>
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <p style="font-size: small; margin-top: 5px;">(Complete Part II for noncash contributions.)</p>
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <p style="font-size: small; margin-top: 5px;">(Complete Part II for noncash contributions.)</p>
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <p style="font-size: small; margin-top: 5px;">(Complete Part II for noncash contributions.)</p>

Name of organization <p style="text-align: center;">SECURIAN FINANCIAL FOUNDATION</p>	Employer identification number <p style="text-align: center;">36-3608619</p>
--	---

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
1	ALPHABET CL A ORD 1,510 SHARES	\$ 249,241.	03/28/2025
1	VISA CL A ORD 6,506 SHARES	\$ 2,239,235.	03/28/2025
1	MICROSOFT ORD 4,904 SHARES	\$ 2,499,912.	08/21/2025
1	ALPHABET CL A ORD 800 SHARES	\$ 200,368.	10/21/2025
1	AMAZON COM ORD 11,824 SHARES	\$ 2,625,283.	10/21/2025
1	APPLE ORD 4,266 SHARES	\$ 1,120,977.	10/21/2025

Name of organization <p style="text-align: center;">SECURIAN FINANCIAL FOUNDATION</p>	Employer identification number <p style="text-align: center;">36-3608619</p>
--	---

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
1	DANAHER ORD 1,302 SHARES	\$ 287,443.	10/21/2025
1	INTUIT ORD 600 SHARES	\$ 405,024.	10/21/2025
1	INTUITIVE SURGICAL ORD 1,322 SHARES	\$ 611,742.	10/21/2025
1	MICROSOFT ORD 7,988 SHARES	\$ 4,135,068.	10/21/2025
1	NVIDIA ORD 30,989 SHARES	\$ 5,613,967.	10/21/2025
		\$	

Name of organization <p style="text-align: center;">SECURIAN FINANCIAL FOUNDATION</p>	Employer identification number <p style="text-align: center;">36-3608619</p>
--	---

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 information once. See instructions.) \$ _____
 Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____ _____ _____	_____ _____ _____	_____ _____ _____

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
_____ _____ _____	_____ _____ _____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____ _____ _____	_____ _____ _____	_____ _____ _____

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
_____ _____ _____	_____ _____ _____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____ _____ _____	_____ _____ _____	_____ _____ _____

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
_____ _____ _____	_____ _____ _____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____ _____ _____	_____ _____ _____	_____ _____ _____

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
_____ _____ _____	_____ _____ _____

FORM 990PF, PART I - OTHER EXPENSES
 =====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
BANK CHARGES	1,918.	1,918.	NONE
MISC EXPENSES	47,706.	NONE	47,706.
CYBERGRANT	45,237.		45,237.
ADMIN EXPENSES	73,206.		73,206.
TOTALS	----- 168,067. =====	----- 1,918. =====	----- 166,149. =====

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
US GOVERNMENT BONDS	2,304,858.	2,264,860.
US OBLIGATIONS TOTAL	2,304,858.	2,264,860.
	=====	=====

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
COMMON STOCK - UNAFFILIATED	107,581,258.	107,581,258.
TOTALS	107,581,258.	107,581,258.
	=====	=====

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
OTHER UNAFFILIATED BONDS	191,671.	185,710.
TOTALS	191,671.	185,710.
	=====	=====

FORM 990PF, PART II - OTHER ASSETS

=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
ACCRUED INVESTMENT INCOME	-41,399.	-41,399.
CASH EQUIVALENTS	834,566.	834,566.
PRIVATE EQUITY	2,802,016.	2,802,016.
OTHER INVESTMENTS	-84,017.	-84,017.
	-----	-----
TOTALS	3,511,166.	3,511,166.
	=====	=====

FORM 990PF, PART II - OTHER LIABILITIES

=====

DESCRIPTION	ENDING BOOK VALUE
-----	-----
OTHER LIABILITIES	21,150.
TOTALS	----- 21,150. =====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES
=====

DESCRIPTION -----	AMOUNT -----
COMMON STOCK MARKET ADJUSTMENT	9,386,217.
ROUNDING ADJ	69.

TOTAL	9,386,286.
	=====

FORM 990PF, PART VII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:
CHRIS HILGER

ADDRESS:
400 ROBERT STREET NORTH
SAINT PAUL, MN 55101-2015

TITLE:
PRESIDENT

OFFICER NAME:
KRISTI FOX

ADDRESS:
400 ROBERT STREET NORTH
SAINT PAUL, MN 55101-2015

TITLE:
VICE PRESIDENT

OFFICER NAME:
PETER BERLUTE

ADDRESS:
400 ROBERT STREET NORTH
SAINT PAUL, MN 55101-2015

TITLE:
TREASURER

FORM 990PF, PART VII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:
JAMES FULLER

ADDRESS:
400 ROBERT STREET NORTH
SAINT PAUL, MN 55101-2015

TITLE:
SECRETARY

OFFICER NAME:
TARIQ MALIK

ADDRESS:
400 ROBERT STREET NORTH
SAINT PAUL, MN 55101-2015

TITLE:
DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 14.00

COMPENSATION 73,206.

FORM 990PF, PART VII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:
ROBERT EHREN

ADDRESS:
400 ROBERT STREET NORTH
SAINT PAUL, MN 55101-2015

TITLE:
DIRECTOR

OFFICER NAME:
RENEE MONTZ

ADDRESS:
400 ROBERT STREET NORTH
SAINT PAUL, MN 55101-2015

TITLE:
DIRECTOR

OFFICER NAME:
KATHLEEN MAYER

ADDRESS:
400 ROBERT STREET NORTH
SAINT PAUL, MN 55101-2015

TITLE:
ASSOCIATE DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 20.00

COMPENSATION 66,747.

FORM 990PF, PART VII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

TOTAL COMPENSATION: 139,953.
=====

TOTAL CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS: NONE
=====

EXPENSE ACCOUNT AND OTHER ALLOWANCES: NONE
=====

FORM 990PF, PART XIV - NAME, ADDRESS, PHONE AND E-MAIL FOR APPLICATIONS
=====

TARIQ MALIK
400 ROBERT STREET NORTH
ST PAUL, MN 55101
6516653501

990PF, PART XIV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS
=====

APPLICATION SHOULD BE SUBMITTED IN WRITING, TO INCLUDE THE NAME OF
THE GRANTEE AND A BRIEF DESCRIPTION OF THE PURPOSE.

990PF, PART XIV - SUBMISSION DEADLINES
=====

NONE.

990PF, PART XIV - RESTRICTIONS OR LIMITATIONS ON AWARDS
=====

IT IS ANTICIPATED THAT GRANTEES WILL BE ORGANIZATIONS THAT ARE EXEMPT FROM TAX UNDER IRC §501(C)(3) AND DESCRIBED IN §509(A)(1).

FORM 990PF, PART XIV, LINE 3A - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

SEE ATTACHED

ADDRESS:

400 ROBERT STREET NORTH

ST. PAUL, MN 55101

PURPOSE OF GRANT:

SEE ATTACHED

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID..... 4,428,728.

TOTAL GRANTS PAID: 4,428,728.

=====

Name **SECURIAN FINANCIAL FOUNDATION** Employer identification number **36-3608619**

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

1	Total tax (see instructions)	1	274,253.
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a	
b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b	
c	Credit for federal tax paid on fuels (see instructions)	2c	
d	Total. Add lines 2a through 2c	2d	
3	Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty.	3	274,253.
4	Enter the tax shown on the corporation's 2024 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5	4	98,683.
5	Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	5	98,683.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

6	<input type="checkbox"/>	The corporation is using the adjusted seasonal installment method.
7	<input checked="" type="checkbox"/>	The corporation is using the annualized income installment method.
8	<input type="checkbox"/>	The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)
9	05/15/2025	06/15/2025	09/15/2025	12/15/2025
10	4,686.	1,563.	28,898.	
11	13,000.	13,000.	49,000.	188,000.
12		8,314.	19,751.	39,853.
13		21,314.	68,751.	227,853.
14				
15	13,000.	21,314.	68,751.	227,853.
16				
17				
18	8,314.	19,751.	39,853.	

Go to **Part IV** on page 2 to figure the penalty. Do not go to **Part IV** if there are no entries on line 17 - no penalty is owed.

For Paperwork Reduction Act Notice, see separate instructions.

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.) See instructions				
20 Number of days from due date of installment on line 9 to the date shown on line 19.				
21 Number of days on line 20 after 4/15/2025 and before 7/1/2025				
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21}}{365} \times 7\% (0.07)$	\$	\$	\$	\$
23 Number of days on line 20 after 6/30/2025 and before 10/1/2025				
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23}}{365} \times 7\% (0.07)$	\$	\$	\$	\$
25 Number of days on line 20 after 9/30/2025 and before 1/1/2026				
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25}}{365} \times 7\% (0.07)$	\$	\$	\$	\$
27 Number of days on line 20 after 12/31/2025 and before 4/1/2026				
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27}}{365} \times 7\% (0.07)$	\$	\$	\$	\$
29 Number of days on line 20 after 3/31/2026 and before 7/1/2026				
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29}}{365} \times \%$	\$	\$	\$	\$
31 Number of days on line 20 after 6/30/2026 and before 10/1/2026				
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31}}{365} \times \%$	\$	\$	\$	\$
33 Number of days on line 20 after 9/30/2026 and before 1/1/2027				
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33}}{365} \times \%$	\$	\$	\$	\$
35 Number of days on line 20 after 12/31/2026 and before 3/16/2027				
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35}}{365} \times \%$	\$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	\$	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns				38 \$ <u>NONE</u>

*Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a Revenue Ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 800-829-4933 to get interest rate information.

Part II Annualized Income Installment Method

	(a)	(b)	(c)	(d)
	First <u>2</u> months	First <u>3</u> months	First <u>6</u> months	First <u>9</u> months
20 Annualization periods (see instructions)	20			
21 Enter taxable income for each annualization period. See instructions for the treatment of extraordinary items	21 224,760.	224,760.	1,685,701.	1,685,701.
22 Annualization amounts (see instructions)	22 6.00000	4.00000	2.00000	1.33333
23a Annualized taxable income. Multiply line 21 by line 22	23a 1,348,560.	899,040.	3,371,402.	2,247,596.
b Extraordinary items (see instructions)	23b			
c Add lines 23a and 23b	23c 1,348,560.	899,040.	3,371,402.	2,247,596.
24 Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 1, or comparable line of corporation's return	24 18,745.	12,497.	46,862.	31,242.
25 Enter any alternative minimum tax for each payment period. See instructions	25			
26 Enter any other taxes for each payment period. See instructions.	26			
27 Total tax. Add lines 24 through 26	27 18,745.	12,497.	46,862.	31,242.
28 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions	28			
29 Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0-	29 18,745.	12,497.	46,862.	31,242.
30 Applicable percentage	30 25%	50%	75%	100%
31 Multiply line 29 by line 30	31 4,686.	6,249.	35,147.	31,242.

Part III Required Installments

Note: Complete lines 32 through 38 of one column before completing the next column.

	1st installment	2nd installment	3rd installment	4th installment
32 If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the smaller of the amounts in each column from line 19 or line 31	32 4,686.	6,249.	35,147.	31,242.
33 Add the amounts in all preceding columns of line 32. See instructions	33	4,686.	6,249.	35,147.
34 Adjusted seasonal or annualized income installments. Subtract line 33 from line 32. If zero or less, enter -0-	34 4,686.	1,563.	28,898.	
35 Enter 25% (0.25) of line 5 on page 1 of Form 2220 in each column. Note: "Large corporations," see the instructions for line 10 for the amounts to enter.	35 24,671.	24,671.	24,671.	24,671.
36 Subtract line 38 of the preceding column from line 37 of the preceding column	36	19,985.	43,093.	38,866.
37 Add lines 35 and 36	37 24,671.	44,656.	67,764.	63,537.
38 Required installments. Enter the smaller of line 34 or line 37 here and on page 1 of Form 2220, line 10. See instructions	38 4,686.	1,563.	28,898.	

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

Attach to Form 1041, Form 5227, or Form 990-T.
Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9, and 10.
Go to www.irs.gov/Form1041 for instructions and the latest information.

OMB No. 1545-0092

2025

Name of estate or trust SECURIAN FINANCIAL FOUNDATION	Employer identification number 36-3608619
---	---

Did you dispose of any investment(s) in a qualified opportunity fund during the tax year? Yes No
If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

Note: Form 5227 filers need to complete **only** Parts I and II.

Part I Short-Term Capital Gains and Losses - Generally Assets Held 1 Year or Less (see instructions)

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B or Form 1099-DA for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A or Box G checked.				
2 Totals for all transactions reported on Form(s) 8949 with Box B or Box H checked.				
3 Totals for all transactions reported on Form(s) 8949 with Box C or Box I checked	27,078,284.	27,632,567.		-554,283.
4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824				4
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts				5
6 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2024 Capital Loss Carryover Worksheet				6 ()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h). Enter here and on Part III, line 17, column (3).				7 -554,283.

Part II Long-Term Capital Gains and Losses - Generally Assets Held More Than 1 Year (see instructions)

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B or Form 1099-DA for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D or Box J checked.				
9 Totals for all transactions reported on Form(s) 8949 with Box E or Box K checked.				
10 Totals for all transactions reported on Form(s) 8949 with Box F or Box L checked	25,468,324.	8,063,825.		17,404,499.
11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824				11
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts.				12
13 Capital gain distributions.				13
14 Gain from Form 4797, Part I.				14
15 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2024 Capital Loss Carryover Worksheet				15 ()
16 Net long-term capital gain or (loss). Combine lines 8a through 15 in column (h). Enter here and on Part III, line 18a, column (3).				16 17,404,499.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2025 Created 1/28/25

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
17	Net short-term gain or (loss)	17		-554,283.
18	Net long-term gain or (loss):			
a	Total for year	18a		17,404,499.
b	Unrecaptured section 1250 gain (see line 18 of the worksheet)	18b		
c	28% rate gain	18c		
19	Total net gain or (loss). Combine lines 17 and 18a.	19		16,850,216.

Note: If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Schedule A (Form 990-T), Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and **don't** complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation		
20	Enter here and enter as a (loss) on Form 1041, line 4 (or Schedule A (Form 990-T), Part I, line 4c, if a trust), the smaller of: a The loss on line 19, column (3); or b \$3,000	20 ()

Note: If the loss on line 19, column (3), is more than \$3,000, or if Form 1041, page 1, line 23 (or Form 990-T, Part I, line 11), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 23, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:

- Either line 18b, column (2), or line 18c, column (2), is more than zero;
- Both Form 1041, line 2b(1), and Form 4952, line 4g, are more than zero; or
- There are amounts on lines 4e and 4g of Form 4952.

Form 990-T trusts. Complete this part **only** if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, Part I, line 11, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, column (2), or line 18c, column (2), is more than zero.

21	Enter taxable income from Form 1041, line 23 (or Form 990-T, Part I, line 11)	21		
22	Enter the smaller of line 18a or 19 in column (2) but not less than zero.	22		
23	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	23		
24	Add lines 22 and 23	24		
25	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0-	25		
26	Subtract line 25 from line 24. If zero or less, enter -0-	26		
27	Subtract line 26 from line 21. If zero or less, enter -0-	27		
28	Enter the smaller of the amount on line 21 or \$3,250	28		
29	Enter the smaller of the amount on line 27 or line 28	29		
30	Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0%	30		
31	Enter the smaller of line 21 or line 26	31		
32	Subtract line 30 from line 26	32		
33	Enter the smaller of line 21 or \$15,900	33		
34	Add lines 27 and 30	34		
35	Subtract line 34 from line 33. If zero or less, enter -0-	35		
36	Enter the smaller of line 32 or line 35	36		
37	Multiply line 36 by 15% (0.15)	37		
38	Enter the amount from line 31	38		
39	Add lines 30 and 36	39		
40	Subtract line 39 from line 38. If zero or less, enter -0-	40		
41	Multiply line 40 by 20% (0.20)	41		
42	Figure the tax on the amount on line 27. Use the 2025 Tax Rate Schedule for Estates and Trusts. See the Schedule G instructions in the Instructions for Form 1041	42		
43	Add lines 37, 41, and 42	43		
44	Figure the tax on the amount on line 21. Use the 2025 Tax Rate Schedule for Estates and Trusts. See the Schedule G instructions in the Instructions for Form 1041	44		
45	Tax on all taxable income. Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule G, Part I, line 1a (or Form 990-T, Part II, line 2)	45		

Department of the Treasury
Internal Revenue Service

Go to www.irs.gov/Form8949 for instructions and the latest information.

Attachment
Sequence No. **12A**

Name(s) shown on return SECURIAN FINANCIAL FOUNDATION	Social security number or taxpayer identification number 36-3608619
---	---

Before you check Box A, B, C, G, H, or I below, see whether you received any Form(s) 1099-B, Form(s) 1099-DA, or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B or Form 1099-DA. They will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part I

Short-Term. Transactions involving capital assets you held 1 year or less are generally short-term (see instructions). For long-term transactions, see page 2.

Note: You may aggregate all short-term transactions reported on Form(s) 1099-B and Form(s) 1099-DA showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 1a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, C, G, H, or I below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (A) Short-term transactions reported on **Form(s) 1099-B** showing basis was reported to the IRS (see **Note** above)
- (B) Short-term transactions reported on **Form(s) 1099-B** showing basis **was not** reported to the IRS
- (C) Short-term transactions, other than digital asset transactions, not reported to you on **Form 1099-B** or **Form 1099-DA**
- (G) Short-term transactions reported on **Form(s) 1099-DA** showing basis **was** reported to the IRS (see **Note** above)
- (H) Short-term transactions reported on Form(s) 1099-DA showing basis was not reported to the IRS
- (I) Short-term digital asset transactions not reported to you on **Form 1099-DA** or **Form 1099-B**

1	(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed of (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see <i>Column (e)</i> in the separate instructions.	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g).
						(f) Code(s) from instructions	(g) Amount of adjustment	
	PUBLICALLY TRADED SECURITIES ST			27,078,284.00	27,632,567.00			-554,283.00
2 Totals.	Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 1b (if Box A or Box G above is checked), line 2 (if Box B or Box H above is checked), or line 3 (if Box C or Box I above is checked)			27,078,284.	27,632,567.			-554,283.

Note: If you checked Box A or Box G above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

SECURIAN FINANCIAL FOUNDATION
Employer identification number 36-3608619

Part II Balance Sheets			
Schedule I - Investments - Securities			
	2024	2025	2025
	<u>Book Value</u>	<u>Book Value</u>	<u>Market Value</u>
Long term bonds			
Sinai Health System	115,000	105,000	99,098
U.S. Treasury Bonds	747,094	2,304,858	2,264,860
United Airlines 2018-1 Class B	110,503	86,671	86,611
Total long term bonds	<u>972,597</u>	<u>2,496,529</u>	<u>2,450,570</u>
Common Stock			
iShares Core S&P Mid-Cap ETF	5,072,657	3,287,460	3,287,460
iShares Core US REIT	2,218,069	1,270,379	1,270,379
iShares Broad USD Investment G	16,402,191	22,764,149	22,764,149
iShares Core MSCI Internationa	11,645,152	19,484,168	19,484,168
iShares Core International Agg	6,655,634	8,332,966	8,332,966
iShares Broad USD High Yield C	4,767,469	4,744,902	4,744,902
SPDR Portfolio Emerging Market	7,119,937	8,302,222	8,302,222
SPDR Portfolio Small Cap ETF	2,548,042	2,751,807	2,751,807
Vanguard S&P 500 ETF	27,618,323	36,643,206	36,643,206
Total common stock	<u>84,047,474</u>	<u>107,581,258.26</u>	<u>107,581,258.26</u>
Short term			
Short term	-	-	-
Total short term	<u>-</u>	<u>-</u>	<u>-</u>
Cash equivalents			
First American Government Obli	35,003	187,058	187,058
United States Treasury	-	647,421	647,508
Total cash equivalents	<u>35,003</u>	<u>834,479</u>	<u>834,566</u>
Total	<u><u>\$ 85,055,074</u></u>	<u><u>110,912,266</u></u>	<u><u>110,866,395</u></u>

Proposal Type	Tax ID	Recipient name	Address	Amount
Grant Application	237153536	180 Degrees, Inc.	1301 E 7th St Saint Paul MN 55106-4039	\$10,000.00
Grant Application	473224688	30,000 Feet	1351 Arcade Street St Paul MN 55106	\$10,000.00
Grant Application	410735909	ACCESSABILITY INC	360 HOOVER ST NE MINNEAPOLIS MN 55413-2940	\$10,000.00
Grant Application	922461963	Accounting for Sustainability Foundation US Inc	531 Main Street Number #218 El Segundo CA 90245	\$10,000.00
Grant Application	411425264	Achieve Twin Cities	404 South 8th Street Minneapolis MN 55404	\$15,000.00
Grant Application	530196605	American National Red Cross	1201 West River Parkway Minneapolis MN 55454	\$12,500.00
Grant Application	410693889	AMHERST H. WILDER FOUNDATION	451 LEXINGTON PARKWAY N ST PAUL MN 55104-4636	\$10,000.00
Grant Application	942681680	ANIMAL LEGAL DEFENSE FUND	525 East Cotati Avenue Cotati CA 94931	\$5,000.00
Grant Application	203431326	At Home Group DBA Small Sums	PO BOX 40561 SAINT PAUL MN 55104-8561	\$5,000.00
Grant Application	411265355	BestPrep	7100 Northland Circle North, Suite 306 Brooklyn Park MN 55428-1500	\$35,000.00
Grant Application	320017737	BIG BROTHERS BIG SISTERS OF THE GREATER TWIN CITIES	3110 Washington Ave North Minneapolis MN 55411	\$65,000.00
Grant Application	831629682	Black Men Teach	370 Wabasha St N Suite 660 SAINT PAUL MN 55102	\$17,500.00
Grant Application	411909408	Bolder Options	2100 STEVENS AVE MINNEAPOLIS MN 55404-2533	\$10,000.00
Grant Application	410842657	BOYS AND GIRLS CLUBS OF THE TWIN CITIES	690 JACKSON ST SAINT PAUL MN 55130-4345	\$65,000.00
Grant Application	453587267	BREAKTHROUGH TWIN CITIES	2051 LARPELLEUR AVE E SAINT PAUL MN 55109-4717	\$25,000.00
Grant Application	411302487	Catholic Charities of the Archdiocese of Saint Paul and Minneapolis	1007 E 14TH ST MINNEAPOLIS MN 55404-1314	\$50,000.00
Grant Application	410906127	Change Inc.	381 East Roble St Saint Paul MN 55107	\$10,000.00
Grant Application	411814223	CHILDRENS HEALTH CARE FOUNDATION	5901 Lincoln Dr. Edina MN 55436	\$200,000.00
Grant Application	411856160	Circus of the Star	1270 Montreal Avenue Saint Paul MN 55116-2400	\$7,500.00
Grant Application	410722696	Citizens League	400 Robert Street North, Suite 1820 St. Paul MN 55101	\$30,000.00
Grant Application	411794924	CLARE HOUSING	929 CENTRAL AVE NE MINNEAPOLIS MN 55413-2404	\$7,500.00
Grant Application	411968798	COLLEGE POSSIBLE	755 Prior Ave N Ste 210 St. Paul MN 55104-1064	\$10,000.00
Grant Application	411260469	COMMONBOND COMMUNITIES	P.O. Box 581518 Minneapolis MN 55458	\$10,000.00
Grant Application	411943928	Como Friends	1225 ESTABROOK DR SAINT PAUL MN 55103-1022	\$15,000.00
Grant Application	411228092	COMPAS INC	450 Syndicate St. N., Suite 325 SAINT PAUL MN 55104-5589	\$7,500.00
Grant Application	411386986	Comunidades Latinas Unidas En Servicio, Inc.	797 7TH ST E SAINT PAUL MN 55106-5014	\$10,000.00
Grant Application	411326631	DARTS	1645 Marthaler Ln West St. Paul MN 55118-3517	\$20,000.00
Grant Application	800480295	Dress for Success Twin Cities	1430 Concordia Ave #4302 St. Paul MN 55104-3907	\$17,500.00
Grant Application	562318910	Elpis Enterprises	2161 University Avenue West, Suite 112 Saint Paul MN 55114	\$5,000.00
Grant Application	410859485	EMMA NORTON SERVICES	2265 Hillcrest Ave SAINT PAUL MN 55116	\$10,000.00
Grant Application	800919680	EVERY MEAL	2723 Patton Road Roseville MN 55113	\$25,000.00
Grant Application	410986780	FACE TO FACE HEALTH & COUNSELING SERVICE INC	1165 Arcade St Saint Paul MN 55106-2615	\$20,000.00
Grant Application	412006889	Family Values for Life	1280 ARCADE ST SAINT PAUL MN 55106-2067	\$5,000.00
Grant Application	411601449	FEED MY STARVING CHILDREN	401 93RD AVE NW COON RAPIDS MN 55433-5822	\$5,000.00
Grant Application	411763226	FRIENDS OF THE MISSISSIPPI RIVER	106 W Water St STE 600 SAINT PAUL MN 55107-2032	\$5,000.00
Grant Application	363379150	GILLETTE CHILDRENS SPECIALTY HEALTH CARE	200 UNIVERSITY AVE E SAINT PAUL MN 55101-2507	\$5,000.00
Grant Application	410706171	Goodwill Industries Inc.	553 Fairview Ave. N St. Paul MN 55104-1708	\$10,000.00
Grant Application	832828394	GREAT RIVER PASSAGE CONSERVANCY	401 Robert St N Suite 150 Saint Paul MN 55101	\$40,000.00
Grant Application	411973442	GREAT RIVER PASSAGE CONSERVANCY	404 S 8TH ST MINNEAPOLIS MN 55404-1027	\$30,000.00
Grant Application	411973442	GREAT RIVER PASSAGE CONSERVANCY	404 S 8TH ST MINNEAPOLIS MN 55404-1027	\$30,000.00
Grant Application	411669233	Guild	122 Wabasha Street S #400 St. Paul MN 55107-1819	\$25,000.00
Grant Application	416078344	H I R E D	217 5TH AVE N MINNEAPOLIS MN 55401-1258	\$10,000.00
Grant Application	410693846	Hallie Q. Brown Community Center, Inc.	270 N KENT ST SAINT PAUL MN 55102	\$5,000.00
Grant Application	411801834	Jeremiah Program	932 Rondo Ave. St. Paul MN 55104	\$10,000.00
Grant Application	272295466	Jobs Foundation	860 Vandalia Street Saint Paul MN 55126	\$10,000.00
Grant Application	411424988	Junior Achievement North	1745 UNIVERSITY AVE W ST PAUL MN 55104-3632	\$25,000.00
Grant Application	411424988	Junior Achievement North	1745 UNIVERSITY AVE W ST PAUL MN 55104-3632	\$200,000.00
Grant Application	410693924	KEYSTONE COMMUNITY SERVICES	2000 ST ANTHONY AVENUE SAINT PAUL MN 55104-5125	\$10,000.00
Grant Application	510467167	Latino Economic Development Center	804 Margaret Street Saint Paul MN 55106	\$10,000.00
Grant Application	410907857	LIFEWORKS SERVICES INC	6636 Cedar Ave S, Suite 250 Richfield MN 55423	\$30,000.00
Grant Application	363291367	Listening House of St. Paul, Inc.	421 E 7th Street St. Paul MN 55101	\$35,000.00
Grant Application	237217182	Literacy Minnesota	700 Raymond Avenue, Suite 180 Saint Paul MN 55114-1780	\$15,000.00
Grant Application	371441658	MATTER	7005 OXFORD ST ST LOUIS PARK MN 55426-4509	\$10,000.00
Grant Application	410693851	Merrick Community Services	1669 ARCADE ST N SUITE 4 ST PAUL MN 55106	\$15,000.00
Grant Application	410977257	Metropolitan Economic Development Association (Meda)	1256 Penn Avenue North, Suite 4800 Minneapolis MN 55411	\$10,000.00
Grant Application	416029402	MINNEAPOLIS FOUNDATION	80 SOUTH EIGHT STREET MINNEAPOLIS MN 55402-2100	\$200,000.00
Grant Application	411694717	Minnesota Assistance Council for Veterans	1000 University Avenue West St. Paul MN 55104	\$10,000.00
Grant Application	411354181	MINNESOTA CHILDRENS MUSEUM	10 7TH ST W SAINT PAUL MN 55102-2453	\$25,000.00
Grant Application	411354181	MINNESOTA CHILDRENS MUSEUM	10 7TH ST W SAINT PAUL MN 55102-2453	\$150,000.00
Grant Application	411269275	MINNESOTA COUNCIL ON FOUNDATIONS	800 WASHINGTON AVE NORTH 7TH FLOOR MINNEAPOLIS MN 55401-1330	\$9,000.00
Grant Application	411699505	MINNESOTA EDUCATION EQUITY PARTNERSHIP	2429 Nicollet Avenue South Minneapolis MN 55404	\$15,000.00
Grant Application	276601178	Minnesota Financial Empowerment Initiative	1122 Kenilworth Drive Suite 201 Towson MD 21204	\$5,000.00
Grant Application	410713907	MINNESOTA HISTORICAL SOCIETY	345 KELLOGG BLVD W SAINT PAUL MN 55102-1906	\$25,000.00
Grant Application	237069422	Minnesota Landmarks	75 W Fifth Street Saint Paul MN 55102-1438	\$10,000.00
Grant Application	410726138	Minnesota Museum of American Art	350 Robert Street N St. Paul MN 55101	\$10,000.00
Grant Application	510166951	MINNESOTA PRIVATE COLLEGE FUND	445 MINNESOTA ST STE 500 SAINT PAUL MN 55101-2123	\$25,000.00
Grant Application	410953924	MINNESOTA PUBLIC RADIO	480 CEDAR ST SAINT PAUL MN 55101-2217	\$25,000.00
Grant Application	410953924	MINNESOTA PUBLIC RADIO	480 CEDAR ST SAINT PAUL MN 55101-2217	\$25,000.00
Grant Application	416040647	MINNESOTA STATE COUNCIL ON ECONOMIC EDUCATION	116 RUTAN HALL 1994 BUFORD AVE ST PAUL MN 55108-6040	\$25,000.00
Grant Application	510147653	MINNESOTA ZOO FOUNDATION	13000 ZOO BLVD APPLE VALLEY MN 55124-4621	\$10,000.00
Grant Application	852514138	MN Zoj Zog	8940 29th Avenue North New Hope MN 55427	\$40,000.00
Grant Application	411738791	Neighborhood Development Center	625 UNIVERSITY AVE W SAINT PAUL MN 55104	\$20,000.00

Grant Application	411738791	Neighborhood Development Center	625 UNIVERSITY AVE W SAINT PAUL MN 55104	\$50,000.00
Grant Application	410693916	Neighborhood House	179 Robie St E SAINT PAUL MN 55107	\$30,000.00
Grant Application	410693916	Neighborhood House	179 Robie St E SAINT PAUL MN 55107	\$35,000.00
Grant Application	411360294	Neighbors, Inc.	222 Grand Avenue West South St. Paul MN 55075	\$10,000.00
Grant Application	450550557	Network for Better Futures	2620 Minnehaha Avenue South Minneapolis MN 55406	\$15,000.00
Grant Application	411681317	OPEN ARMS OF MINNESOTA INC	380 East Lafayette Frontage Road St. Paul MN 55107	\$25,000.00
Grant Application	411428998	Orday Center for the Performing Arts	345 Washington St St. Paul MN 55102-1495	\$57,500.00
Grant Application	411280683	Park Square Theatre Company	408 SAINT PETER ST SAINT PAUL MN 55102-1121	\$10,000.00
Grant Application	411563764	Penumbra Theatre Company, Inc	270 KENT ST SAINT PAUL MN 55102-1744	\$12,000.00
Grant Application	821476509	Planting People Growing Justice Leadership Institute	1654 SHERBURNE AVE SAINT PAUL MN 55104-2299	\$10,000.00
Grant Application	237131829	Prepare and Prosper	2610 University Ave. W. Saint Paul MN 55114	\$15,000.00
Grant Application	237232208	Project for Pride in Living, Inc.	1035 EAST FRANKLIN AVE MINNEAPOLIS MN 55404	\$12,000.00
Grant Application	411596908	Public Art Saint Paul	370 WABASHA ST N Suite 114 SAINT PAUL MN 55102-1305	\$10,000.00
Grant Application	416009039	RAMSEY COUNTY HISTORICAL SOCIETY INC	75 W 5th Street, Ste 323 Saint Paul MN 55102	\$10,000.00
Grant Application	411888902	Regions Hospital Foundation	640 Jackson St Stop 11202C Saint Paul MN 55101-2502	\$5,000.00
Grant Application	411888902	Regions Hospital Foundation	640 Jackson St Stop 11202C Saint Paul MN 55101-2502	\$25,000.00
Grant Application	411753148	Rondo Community Land Trust	1041 Selby Avenue St. Paul MN 55104	\$10,000.00
Grant Application	416031510	Saint Paul & Minnesota Foundation	370 Wabasha Street North, Suite 300 SAINT PAUL MN 55102	\$25,000.00
Grant Application	410829498	SAINT PAUL CHAMBER ORCHESTRA SOCIETY	370 Wabasha Street N, Ste 1420 Saint Paul MN 55102-1333	\$45,000.00
Grant Application	824187263	SAINT PAUL DOWNTOWN ALLIANCE	401 ROBERT ST N ST PAUL MN 55101-2005	\$200,000.00
Grant Application	411746052	SAINT PAUL FESTIVAL AND HERITAGE FOUNDATION	75 5TH ST W STE 429 SAINT PAUL MN 55102-1414	\$15,000.00
Grant Application	410706172	SCIENCE MUSEUM OF MINNESOTA	120 W. KELLOGG BLVD SAINT PAUL MN 55102-1202	\$30,000.00
Grant Application	237417654	SECOND HARVEST HEARTLAND	7101 Winnetka Ave N Brooklyn Park MN 55428	\$10,000.00
Grant Application	410908458	SUMMIT ACADEMY OIC	935 OLSON MEMORIAL HWY MINNEAPOLIS MN 55405-1359	\$7,500.00
Grant Application	231352008	The American College	630 ALLENDALE RD King of Prussia PA 19406-1695	\$370,833.00
Grant Application	262507419	The Arts Partnership	345 WASHINGTON ST SAINT PAUL MN 55102-1419	\$150,000.00
Grant Application	262507419	The Arts Partnership	345 WASHINGTON ST SAINT PAUL MN 55102-1419	\$2,500.00
Grant Application	416029683	The Friends of the Saint Paul Public Library	2610 University Avenue W, Suite 530 SAINT PAUL MN 55114	\$25,000.00
Grant Application	416029683	The Friends of the Saint Paul Public Library	2610 University Avenue W, Suite 530 SAINT PAUL MN 55114	\$50,000.00
Grant Application	471663334	The Good Acre	1790 LARPEUR AVE W Falcon Heights MN 55113-5736	\$10,000.00
Grant Application	411408420	The History Theatre, Inc.	30 10TH ST E SAINT PAUL MN 55101-2205	\$15,000.00
Grant Application	300438142	THE KAREN ORGANIZATION OF MINNESOTA	2353 RICE ST STE 240 ROSEVILLE MN 55113-3721	\$10,000.00
Grant Application	530242652	The Nature Conservancy	4245 N. Fairfax Drive Arlington VA 22203	\$25,000.00
Grant Application	363605013	The Page Education Foundation Founded by Diane and Alan Page	PO BOX 581254 MINNEAPOLIS MN 55458-1254	\$65,000.00
Grant Application	562332269	The Sannah Foundation	1276 University Avenue W. Saint Paul MN 55104	\$25,000.00
Grant Application	410945277	THE SCHUBERT CLUB	75 5TH ST W STE 302 SAINT PAUL MN 55102-1423	\$5,000.00
Grant Application	411291626	Tree Trust	1419 Energy Park Drive St. Paul MN 55108	\$7,500.00
Grant Application	363363171	Twin Cities Habitat for Humanity, Inc.	1954 UNIVERSITY AVE W SAINT PAUL MN 55104	\$50,000.00
Grant Application	363363171	Twin Cities Habitat for Humanity, Inc.	1954 UNIVERSITY AVE W SAINT PAUL MN 55104	\$200,000.00
Grant Application	410769851	Twin Cities Public Television	172 4TH ST E SAINT PAUL MN 55101-1492	\$30,000.00
Grant Application	411761118	Twin Cities RISE	1301 BRYANT AVE N MINNEAPOLIS MN 55411-3257	\$10,000.00
Grant Application	271216065	UJAMAA PLACE	490 Concordia Avenue St. Paul MN 55103	\$25,000.00
Grant Application	410705847	Union Gospel Mission Association of St Paul, Inc.	376 Western Ave N Saint Paul MN 55103-2257	\$25,000.00
Grant Application	510607378	URBAN SQUASH TWIN CITIES	123 SE Harvard St Minneapolis MN 55455	\$10,000.00
Grant Application	411678368	Walker West Music Academy	650 Marshall Avenue Saint Paul MN 55104	\$5,000.00
Grant Application	411463426	WomenVenture	165 Western Avenue North Saint Paul MN 55102	\$25,000.00
Grant Application	471894605	Wonderlust Productions	293 Como Avenue #212 Saint Paul MN 55103	\$7,500.00
Grant Application	452563299	YOUNG MENS CHRISTIAN ASSOCIATION OF THE NORTH	651 NICOLLET MALL STE 500 MINNEAPOLIS MN 55402-1609	\$15,000.00
Grant Application	410693892	Young Women's Christian Association of St. Paul	375 Selby Ave. St. Paul MN 55102-1822	\$25,000.00
Grant Application	411753681	Youth Performance Company	641 Fairview Ave N, Suite 191 St. Paul MN 55104	\$16,000.00
Grant Application	832374869	ZTP	3501 CHICAGO AVE MINNEAPOLIS MN 55407-2109	\$7,500.00

Total 2025 Grant Contributions	\$	3,844,833
Total 2025 Matching Gifts	\$	536,895
Total 2025 Volunteer Plus Contributions	\$	47,000
	\$	4,428,728