

PUBLIC DISCLOSURE COPY

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Form 990

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

2023

Department of the Treasury Internal Revenue Service

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

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

Open to Public Inspection

Form 990 header section A through M, including organization name (ASIAN PACIFIC FUND), address (345 CALIFORNIA STREET, 7TH FLOOR, SAN FRANCISCO, CA 94104), and tax-exempt status (501(c)(3)).

Part I Summary

Table with 3 columns: Description, Prior Year, Current Year. Rows include Activities & Governance (mission statement), Revenue (Total revenue: 4,929,380), Expenses (Total expenses: 3,200,985), and Net Assets or Fund Balances (Total assets: 24,282,548).

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

Signature block section with fields for Officer (Carolyn Wang Kong), Preparer (Brian Yacker), and Firm (Baker Tilly Advisory Group, LP).

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

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission: TO STRENGTHEN THE ASIAN AND PACIFIC ISLANDER COMMUNITY IN THE BAY AREA BY INCREASING PHILANTHROPY AND SUPPORTING THE ORGANIZATIONS THAT SERVE OUR MOST VULNERABLE COMMUNITY MEMBERS.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [] Yes [X] No If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [X] No If "Yes," describe these changes on Schedule O.

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

4a (Code:) (Expenses \$ 1,994,018. including grants of \$ 1,760,536.) (Revenue \$) GRANTS AND SCHOLARSHIPS TO NON-PROFIT ORGANIZATIONS SERVING THE BAY AREA'S MOST VULNERABLE ASIAN AND PACIFIC ISLANDERS - ASIAN PACIFIC FUND DISTRIBUTED \$1,275,668.72 IN GRANTS TO ITS AFFILIATES. \$196,950 CAME FROM DONOR ADVISED FUNDS TO A DIVERSE GROUP OF ASIAN ORGANIZATIONS IN THE BAY AREA AND OTHER NON-PROFIT ORGANIZATIONS. THESE GRANTS SUPPORTED CAPACITY BUILDING, LEADERSHIP DEVELOPMENT, CIVIC ENGAGEMENT, FUNDRAISING, TECHNOLOGY AND INFRASTRUCTURE. THE FUND ALSO DISTRIBUTED \$168,667 IN SCHOLARSHIPS TO 58 STUDENTS, ALL SUPPORTED BY INDIVIDUAL DONORS.

4b (Code:) (Expenses \$ 230,424. including grants of \$) (Revenue \$) SERVICES FOR AFFILIATE ORGANIZATIONS - THIS INCLUDES HELPING 90+ SAN FRANCISCO BAY AREA ORGANIZATIONS WITH TRAININGS, INFORMATION, CONSULTATIONS, AND WORKSHOPS TO STRENGTHEN THEIR ORGANIZATIONAL CAPACITY IN AREAS SUCH AS FUND DEVELOPMENT, DATA MANAGEMENT, PROGRAM EXPANSION, AND SUCCESSION PLANNING. ALSO, THIS INCLUDES REGULAR OUTREACH TO POTENTIAL DONORS TO SHED LIGHT ON THE NEEDS OF OUR AFFILIATE NONPROFIT ORGANIZATIONS.

4c (Code:) (Expenses \$ 221,376. including grants of \$) (Revenue \$ 6,950.) API SUMMIT - THE EVENT BROUGHT TOGETHER 138 FOUNDATION, BUSINESS, MEDIA AND GOVERNMENT LEADERS TO DISCUSS AND ADDRESS THE EMERGING NEEDS OF ASIANS AND PACIFIC ISLANDERS IN THE BAY AREA.

4d Other program services (Describe on Schedule O.) (Expenses \$ 28,630. including grants of \$) (Revenue \$)

4e Total program service expenses 2,474,448.

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 22 through 38 regarding organizational reporting, compensation, tax-exempt bonds, and business transactions.

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 1a, 1b, and 1c regarding Form 1096, Forms W-2G, and backup withholding rules.

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

Table with columns for question number, question text, and Yes/No columns. Includes questions 2a through 17 regarding employee reporting, tax shelter transactions, and various organizational requirements.

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

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

Section A. Governing Body and Management

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

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

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates?; 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?; 11b Describe on Schedule O the process, if any, used by the organization to review this Form 990.; 12a Did the organization have a written conflict of interest policy? If "No," go to line 13; 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?; 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done; 13 Did the organization have a written whistleblower policy?; 14 Did the organization have a written document retention and destruction policy?; 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?; 15a The organization's CEO, Executive Director, or top management official; 15b Other officers or key employees of the organization; 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?; 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed CA
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
[X] Own website [X] Another's website [X] Upon request [] Other (explain on Schedule O)
19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records
THE ORGANIZATION - (415)395-9985
345 CALIFORNIA STREET, 7TH FLOOR, SAN FRANCISCO, CA 94104

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

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

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

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- See the instructions for the order in which to list the persons above.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) CAROLYN WANG KONG PRESIDENT & EXECUTIVE DIRECTOR	40.00			X			271,000.	0.	0.	
(2) GURPREET TUNG DIRECTOR OF DEVELOPMENT	40.00				X		152,224.	0.	0.	
(3) MARYANN TREBLE DIRECTOR OF FINANCE & OPERATIONS	40.00			X			73,908.	0.	0.	
(4) TOM COLE CHAIR	1.50	X		X			0.	0.	0.	
(5) NELSON ISHIYAMA TREASURER	1.50	X		X			0.	0.	0.	
(6) EMERALD YEH SECRETARY	1.50	X		X			0.	0.	0.	
(7) NEEL CHATTERJEE DIRECTOR	0.50	X					0.	0.	0.	
(8) STEVE CHEN DIRECTOR	0.50	X					0.	0.	0.	
(9) KATHY CHOU DIRECTOR	0.50	X					0.	0.	0.	
(10) PETER CHUNG DIRECTOR	0.50	X					0.	0.	0.	
(11) JAN KANG DIRECTOR	0.50	X					0.	0.	0.	
(12) ROSALYN CHEN DIRECTOR	0.50	X					0.	0.	0.	
(13) MARGARET LAPIZ DIRECTOR	0.50	X					0.	0.	0.	
(14) MICHELE LAU DIRECTOR	0.50	X					0.	0.	0.	
(15) RAJ MATHAI DIRECTOR	0.50	X					0.	0.	0.	

Part VIII Statement of Revenue

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

				(A)	(B)	(C)	(D)	
				Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a						
	b Membership dues	1b						
	c Fundraising events	1c	452,331.					
	d Related organizations	1d						
	e Government grants (contributions)	1e						
	f All other contributions, gifts, grants, and similar amounts not included above ...	1f	3,725,074.					
	g Noncash contributions included in lines 1a-1f	1g	\$ 102,518.					
	h Total. Add lines 1a-1f							4,177,405.
Program Service Revenue	2 a API SUMMIT	Business Code	900099	6,950.			6,950.	
	b _____							
	c _____							
	d _____							
	e _____							
	f All other program service revenue							
	g Total. Add lines 2a-2f				6,950.			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			826,287.			826,287.	
	4 Income from investment of tax-exempt bond proceeds							
	5 Royalties							
	6 a Gross rents	6a	(i) Real	(ii) Personal				
	b Less: rental expenses ...	6b						
	c Rental income or (loss)	6c						
	d Net rental income or (loss)							
	7 a Gross amount from sales of assets other than inventory	7a	(i) Securities	(ii) Other				
			14,307,600.					
	b Less: cost or other basis and sales expenses	7b	14,253,427.					
c Gain or (loss)	7c	54,173.						
d Net gain or (loss)				54,173.			54,173.	
8 a Gross income from fundraising events (not including \$ 452,331. of contributions reported on line 1c). See Part IV, line 18	8a							
		35,500.						
b Less: direct expenses	8b	170,935.						
c Net income or (loss) from fundraising events				-135,435.			-135,435.	
9 a Gross income from gaming activities. See Part IV, line 19	9a							
b Less: direct expenses	9b							
c Net income or (loss) from gaming activities								
10 a Gross sales of inventory, less returns and allowances	10a							
b Less: cost of goods sold	10b							
c Net income or (loss) from sales of inventory								
Miscellaneous Revenue	11 a _____	Business Code						
	b _____							
	c _____							
	d All other revenue							
	e Total. Add lines 11a-11d							
12 Total revenue. See instructions				4,929,380.	0.	0.	751,975.	

Part IX Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...	1,591,869.	1,591,869.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	168,667.	168,667.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	497,132.	213,415.	88,910.	194,807.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	377,616.	306,103.	70,445.	1,068.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	19,418.	11,328.	3,970.	4,120.
9 Other employee benefits	32,961.	19,228.	6,739.	6,994.
10 Payroll taxes	65,477.	38,737.	12,902.	13,838.
11 Fees for services (nonemployees):				
a Management				
b Legal	1,025.	350.	675.	
c Accounting	87,714.		87,714.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	66,659.		66,659.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	54,180.	680.	29,200.	24,300.
12 Advertising and promotion	2,060.	300.	1,760.	
13 Office expenses	52,455.	13,323.	32,806.	6,326.
14 Information technology	13,753.	8,088.	2,723.	2,942.
15 Royalties				
16 Occupancy	18,748.	11,026.	3,712.	4,010.
17 Travel	131,432.	84,462.	15,142.	31,828.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	7,659.		7,659.	
23 Insurance	7,765.	4,616.	1,470.	1,679.
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a <u>EQUIP. RENTAL/MAINT.</u>	3,837.	2,256.	760.	821.
b <u>MISCELLANEOUS</u>	558.		558.	
c _____				
d _____				
e All other expenses _____				
25 Total functional expenses. Add lines 1 through 24e	3,200,985.	2,474,448.	433,804.	292,733.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

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

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing		1	
	2 Savings and temporary cash investments	805,342.	2	745,369.
	3 Pledges and grants receivable, net	202,519.	3	52,900.
	4 Accounts receivable, net		4	
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	16,134.	9	9,758.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 55,289.		
	b Less: accumulated depreciation	10b 42,204.	9,910.	10c 13,085.
	11 Investments - publicly traded securities	19,858,653.	11	23,459,480.
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	6,437.	15	1,956.
16 Total assets. Add lines 1 through 15 (must equal line 33)	20,898,995.	16	24,282,548.	
Liabilities	17 Accounts payable and accrued expenses	84,686.	17	88,468.
	18 Grants payable	75,000.	18	1,000.
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	159,686.	26	89,468.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	8,229,133.	27	9,051,153.
	28 Net assets with donor restrictions	12,510,176.	28	15,141,927.
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	20,739,309.	32	24,193,080.
33 Total liabilities and net assets/fund balances	20,898,995.	33	24,282,548.	

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Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	4,929,380.
2	Total expenses (must equal Part IX, column (A), line 25)	2	3,200,985.
3	Revenue less expenses. Subtract line 2 from line 1	3	1,728,395.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	20,739,309.
5	Net unrealized gains (losses) on investments	5	1,725,376.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	24,193,080.

Part XII Financial Statements and Reporting

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

- 1** Accounting method used to prepare the Form 990: Cash Accrual Other _____
If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant?
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant?
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- c** If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits

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

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	1,359,198.	1,700,931.	15,062,655.	2,407,653.	4,177,405.	24,707,842.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	1,359,198.	1,700,931.	15,062,655.	2,407,653.	4,177,405.	24,707,842.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						2,163,494.
6 Public support. Subtract line 5 from line 4.						22,544,348.

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
7 Amounts from line 4	1,359,198.	1,700,931.	15,062,655.	2,407,653.	4,177,405.	24,707,842.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	372,412.	268,390.	426,772.	518,062.	826,287.	2,411,923.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)		1,450.	2,500.	50.		4,000.
11 Total support. Add lines 7 through 10						27,123,765.
12 Gross receipts from related activities, etc. (see instructions)					12	6,950.
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2023 (line 6, column (f), divided by line 11, column (f))	14	83.12	%
15 Public support percentage from 2022 Schedule A, Part II, line 14	15	87.29	%
16a 33 1/3% support test - 2023. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization			<input checked="" type="checkbox"/>
b 33 1/3% support test - 2022. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization			<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2023. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization			<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2022. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization			<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions			<input type="checkbox"/>

Schedule A (Form 990) 2023

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge ...						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources ...						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

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

Section C. Computation of Public Support Percentage

15 Public support percentage for 2023 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2022 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2023 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2022 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2023. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2022. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

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

Part IV Supporting Organizations

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

Section A. All Supporting Organizations

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

Part IV Supporting Organizations (continued)

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

Section B. Type I Supporting Organizations

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

Section C. Type II Supporting Organizations

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

Section D. All Type III Supporting Organizations

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

Section E. Type III Functionally Integrated Supporting Organizations

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

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

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

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

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

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

Schedule A (Form 990) 2023

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

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5
6	Other distributions (<i>describe in Part VI</i>). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8
9	Distributable amount for 2023 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2023	(iii) Distributable Amount for 2023
1 Distributable amount for 2023 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2023 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2023			
a From 2018			
b From 2019			
c From 2020			
d From 2021			
e From 2022			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2023 distributable amount			
i Carryover from 2018 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2023 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2023 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2023, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2023. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2024. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2019			
b Excess from 2020			
c Excess from 2021			
d Excess from 2022			
e Excess from 2023			

Schedule A (Form 990) 2023

Part VI

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information.
(See instructions.)

SCHEDULE A, PART II, LINE 10, EXPLANATION FOR OTHER INCOME:

OTHER INCOME

2020 AMOUNT: \$ 1,450.

2021 AMOUNT: \$ 2,500.

2022 AMOUNT: \$ 50.

Schedule B
(Form 990)

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

2023

Name of the organization

ASIAN PACIFIC FUND

Employer identification number

94-3201522

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3) (enter number) organization

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

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

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

501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

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

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

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

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

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

Schedule B (Form 990) (2023)

Name of organization ASIAN PACIFIC FUND	Employer identification number 94-3201522
--	--

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	<hr/> <hr/> <hr/>	\$ 1,874,224.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	<hr/> <hr/> <hr/>	\$ 160,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	<hr/> <hr/> <hr/>	\$ 150,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	<hr/> <hr/> <hr/>	\$ 120,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	<hr/> <hr/> <hr/>	\$ 105,229.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	<hr/> <hr/> <hr/>	\$ 105,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization ASIAN PACIFIC FUND	Employer identification number 94-3201522
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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
7	<hr/> <hr/> <hr/>	\$ 102,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8	<hr/> <hr/> <hr/>	\$ 100,945.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
9	<hr/> <hr/> <hr/>	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization ASIAN PACIFIC FUND	Employer identification number 94-3201522
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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
8	STOCK _____ _____ _____	\$ 100,945.	12/31/23
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____

Name of organization ASIAN PACIFIC FUND	Employer identification number 94-3201522
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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
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

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

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

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization ASIAN PACIFIC FUND Employer identification number 94-3201522

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

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, grants, and end of year, and two yes/no questions about donor property and grant fund usage.

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

Form with multiple questions (1-9) regarding conservation easements, including checkboxes for various purposes, a table for tracking easements at the end of the tax year, and yes/no questions about monitoring and reporting.

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

Form with questions (1a, 1b, 2) regarding the reporting of art and historical treasures, including revenue and asset amounts.

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule D (Form 990) 2023

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

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

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

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

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	11,369,982.	14,076,968.	13,010,237.	11,911,067.	10,464,839.
b Contributions	2,510,103.	9,310.	4,037.	374,886.	10,750.
c Net investment earnings, gains, and losses	2,037,018.	-2,163,374.	1,597,306.	1,256,480.	1,961,465.
d Grants or scholarships					
e Other expenditures for facilities and programs	569,993.	552,922.	534,612.	482,259.	477,521.
f Administrative expenses				49,937.	48,466.
g End of year balance	15,347,110.	11,369,982.	14,076,968.	13,010,237.	11,911,067.

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment 16.2900 %
 - b Permanent endowment 73.1330 %
 - c Term endowment 10.5770 %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|---|-----|----|
| (i) Unrelated organizations? | | X |
| (ii) Related organizations? | | X |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? <input type="checkbox"/> | 3b | |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment		55,289.	42,204.	13,085.
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))				13,085.

Part VII Investments - Other Securities

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, line 12, col. (B))		

Part VIII Investments - Program Related.

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

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

Part IX Other Assets

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

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

Part X Other Liabilities

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

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

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

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

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

1	Total revenue, gains, and other support per audited financial statements		1	6,588,097.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a 1,725,376.		
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	1,725,376.
3	Subtract line 2e from line 1		3	4,862,721.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a 66,659.		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	66,659.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)		5	4,929,380.

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

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

1	Total expenses and losses per audited financial statements		1	3,134,326.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	0.
3	Subtract line 2e from line 1		3	3,134,326.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a 66,659.		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	66,659.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5	3,200,985.

Part XIII Supplemental Information

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

PART V, LINE 4:

THE ENDOWMENT FUNDS WERE SET UP TO PROVIDE A PERMANENT SOURCE OF INCOME TO

SUPPORT THE FUND'S WORK - FOR GENERAL OPERATIONS AND PROGRAM OPERATING

COSTS, AWARDS AND SCHOLARSHIPS TO SUPPORT HIGHER EDUCATION FOR QUALIFIED

STUDENTS OR INDIVIDUALS, OR GRANTS IN SUPPORT OF OTHER NON-PROFIT

ORGANIZATION'S GOALS.

PART X, LINE 2:

THE FUND IS EXEMPT FROM FEDERAL INCOME TAXES UNDER SECTION 501(C)(3) OF

THE INTERNAL REVENUE CODE AND FROM CALIFORNIA FRANCHISE TAXES UNDER

SECTION 23701D OF THE REVENUE AND TAXATION CODE. IN ADDITION, THE FUND

QUALIFIES FOR THE CHARITABLE CONTRIBUTION DEDUCTION UNDER SECTION

Part XIII Supplemental Information (continued)

170(B)(1)(A) AND HAS BEEN CLASSIFIED AS AN ORGANIZATION THAT IS NOT A PRIVATE FOUNDATION UNDER SECTION 509(A). HOWEVER, INCOME FROM ACTIVITIES NOT RELATED TO THE FUND'S TAX-EXEMPT PURPOSE MAY BE SUBJECT TO TAXATION AS UNRELATED BUSINESS INCOME.

EACH YEAR, MANAGEMENT CONSIDERS WHETHER THE FUND HAS ANY UNCERTAIN TAX POSITIONS THAT REQUIRE RECOGNITION IN THE FINANCIAL STATEMENTS, INCLUDING WHETHER THE FUND HAS ENGAGED IN ANY ACTIVITIES THAT COULD AFFECT THE FUND'S INCOME TAX STATUS OR RESULT IN TAXABLE INCOME. MANAGEMENT BELIEVES THAT ANY POSITIONS THE FUND HAS TAKEN ARE SUPPORTED BY SUBSTANTIAL AUTHORITY AND WOULD MORE LIKELY THAN NOT BE SUSTAINED UPON EXAMINATION BY THE APPLICABLE TAXING AUTHORITY. MANAGEMENT HAS DETERMINED THAT THE FUND DOES NOT HAVE ANY MATERIAL UNCERTAIN TAX POSITIONS THAT REQUIRE RECOGNITION OR DISCLOSURE IN THE FINANCIAL STATEMENTS.

SCHEDULE G (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

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

Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization: ASIAN PACIFIC FUND; Employer identification number: 94-3201522

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

- 1 Indicate whether the organization raised funds through any of the following activities. Check all that apply. a Mail solicitations, b Internet and email solicitations, c Phone solicitations, d In-person solicitations, e Solicitation of non-government grants, f Solicitation of government grants, g Special fundraising events. 2 a Did the organization have a written or oral agreement... b If "Yes," list the 10 highest paid individuals or entities...

Table with 6 columns: (i) Name and address of individual or entity (fundraiser), (ii) Activity, (iii) Did fundraiser have custody or control of contributions?, (iv) Gross receipts from activity, (v) Amount paid to (or retained by) fundraiser listed in col. (i), (vi) Amount paid to (or retained by) organization. Includes a Total row at the bottom.

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

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

		(a) Event #1	(b) Event #2	(c) Other events NONE	(d) Total events (add col. (a) through col. (c))
		ANNUAL GALA (event type)	(event type)	(total number)	
Revenue	1	Gross receipts	487,831.		487,831.
	2	Less: Contributions	452,331.		452,331.
	3	Gross income (line 1 minus line 2)	35,500.		35,500.
Direct Expenses	4	Cash prizes			
	5	Noncash prizes			
	6	Rent/facility costs	22,163.		22,163.
	7	Food and beverages	97,914.		97,914.
	8	Entertainment	5,000.		5,000.
	9	Other direct expenses	45,858.		45,858.
	10	Direct expense summary. Add lines 4 through 9 in column (d)			170,935.
11	Net income summary. Subtract line 10 from line 3, column (d)			-135,435.	

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

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

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

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

b If "No," explain: _____

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

b If "Yes," explain: _____

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

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

Attach to Form 990.

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

OMB No. 1545-0047

2023

**Open to Public
Inspection**

Name of the organization ASIAN PACIFIC FUND Employer identification number 94-3201522

Part I General Information on Grants and Assistance

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

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

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

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
AABA LAW FOUNDATION PO BOX 387 SAN FRANCISCO, CA 94104	94-3159500	501(C)(3)	10,000.	0.			JUSTICE GRANT
AAPI MONTCLAIR 30 NORMAN ROAD MONTCLAIR, NJ 07043	87-3232252	501(C)(3)	12,000.	0.			2023 GIVE IN MAY AWARD
ANGEL ISLAND IMMIGRATION STATION FOUNDATION - 870 MARKET STREET, SUITE 901 - SAN FRANCISCO, CA 94102	94-2909759	501(C)(3)	25,000.	0.			RESILIENCY & RECOVERY GRANT
APA FAMILY SUPPORT SERVICES 10 NOTTINGHAM PLACE SAN FRANCISCO, CA 94133	94-3164091	501(C)(3)	15,153.	0.			MING YI FOUNDATION GRANT
ASIAN AMERICAN PROFESSIONAL ASSOCIATION - 360 E. 2ND ST, STE 800 - LOS ANGELES, CA 90012	33-1065327	501(C)(3)	6,000.	0.			2023 GIVE IN MAY AWARD
ASIAN AMERICANS ADVANCING JUSTICE - ASIAN LAW CAUCUS - 55 COLUMBUS AVENUE - SAN FRANCISCO, CA 94111	94-2176139	501(C)(3)	15,000.	0.			HMB GRANT

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table 64.

3 Enter total number of other organizations listed in the line 1 table 0.

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

Schedule I (Form 990) 2023

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
ASIAN AMERICANS FOR COMMUNITY INVOLVEMENT - 2400 MOORPARK AVE., SUITE 300 - SAN JOSE, CA 95128	94-2292491	501(C)(3)	16,022.	0.			TENCENT GRANT
ASIAN GIRLS IGNITE (FISCALLY SPONSORED BY THE HADANOU COLLECTIVE) - 3264 LARIMER ST - DENVER, CO 80205	47-5606568	501(C)(3)	8,000.	0.			2023 GIVE IN MAY AWARD
ASIAN IMMIGRANT WOMEN ADVOCATES 310 - 8TH ST., STE. 301 OAKLAND, CA 94607	94-2977665	501(C)(3)	26,014.	0.			RESILIENCY & RECOVERY GRANT
ASIAN REFUGEES UNITED (FISCALLY SPONSORED BY CHINESE FOR AFFIRMATIVE ACTION) - 17 WALTER U. LUM PLACE - SAN FRANCISCO, CA	94-2161304	501(C)(3)	8,000.	0.			2023 GIVE IN MAY AWARD
ASIAN WOMEN'S SHELTER 3543 - 18TH STREET #19 SAN FRANCISCO, CA 94110	94-3030212	501(C)(3)	40,531.	0.			RESILIENCY & RECOVERY GRANT
ASSOCIATION OF CHINESE AMERICANS, INC. - 32585 CONCORD DR - MADISON HEIGHTS, MI 48071	38-2809409	501(C)(3)	12,000.	0.			2023 GIVE IN MAY AWARD
AYPAL: BUILDING API COMMUNITY (FISCALLY SPONSORED BY ASIAN PACIFIC ENVIRONMENTAL - 1238 HARRISON ST - OAKLAND, CA 94612	94-3261846	501(C)(3)	27,000.	0.			RESILIENCY & RECOVERY GRANT PAY ASIANPACENVNETWK
AYUDANDO LATINOS A SONAR P.O. BOX 961 EL GRANADA, CA 94018	46-2464722	501(C)(3)	15,000.	0.			HMB GRANT
CENTER FOR ASIAN AMERICAN MEDIA 145 NINTH STREET STE 350 SAN FRANCISCO, CA 94103	94-2801493	501(C)(3)	28,046.	0.			RESILIENCY & RECOVERY GRANT

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CHARITY CULTURAL SERVICES CENTER 731 COMMERCIAL ST. SAN FRANCISCO, CA 94108	94-2922453	501(C)(3)	25,150.	0.			RESILIENCY & RECOVERY GRANT
CHINESE FOR AFFIRMATIVE ACTION 17 WALTER U. LUM PLACE SAN FRANCISCO, CA 94108	94-2161304	501(C)(3)	15,000.	0.			HMB GRANT
CHINESE NEWCOMERS SERVICE CENTER 777 STOCKTON ST # 104 SAN FRANCISCO, CA 94108	13-4148824	501(C)(3)	25,186.	0.			RESILIENCY & RECOVERY GRANT
CHINESE PROGRESSIVE ASSOCIATION 1042 GRANT AVE 5TH FL SAN FRANCISCO, CA 94133	23-7404756	501(C)(3)	30,125.	0.			RESILIENCY & RECOVERY GRANT
COMMUNITY HEALTH FOR ASIAN AMERICANS - 1141 HARBOR BAY PKWY, SUITE 103 - ALAMEDA, CA 94502-2219	94-3237212	501(C)(3)	45,000.	0.			RESILIENCY & RECOVERY GRANT
COMMUNITY YOUTH CENTER OF SAN FRANCISCO - 1038 POST STREET - SAN FRANCISCO, CA 94109	94-1728818	501(C)(3)	50,217.	0.			HMB GRANT
DONALDINA CAMERON HOUSE 920 SACRAMENTO ST. SAN FRANCISCO, CA 94108	94-1618605	501(C)(3)	25,394.	0.			RESILIENCY & RECOVERY GRANT
FAMILY BRIDGES, INC. 168 - 11TH ST. OAKLAND, CA 94607	94-1725018	501(C)(3)	35,000.	0.			SAKAI GRANT
FILIPINO ADVOCATES FOR JUSTICE 310 - 8TH STREET, SUITE 309 OAKLAND, CA 94607	94-2218907	501(C)(3)	45,082.	0.			RESILIENCY & RECOVERY GRANT

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
FILIPINO BAR ASSOCIATION OF NORTHERN CALIFORNIA - 268 BUSH ST., #2928 - SAN FRANCISCO, CA 94104	47-2926743	501(C)(3)	10,000.	0.			GRANT
FILIPINO COMMUNITY CENTER SAN FRANCISCO (FISCALLY SPONSORED BY FILIPINO-AMERICAN - 4681 MISSION STREET - SAN FRANCISCO, CA 94112	94-3300090	501(C)(3)	25,000.	0.			RESILIENCY & RECOVERY GRANT (PAY FILIP AM DEV FDN)
FIRST VOICE, INC 43 PARSONS STREET SAN FRANCISCO, CA 94118	94-3276737	501(C)(3)	25,000.	0.			RESILIENCY & RECOVERY GRANT
FRIENDS OF CHILDREN WITH SPECIAL NEEDS - 2300 PERALTA BLVD - FREMONT, CA 94536	77-0446853	501(C)(3)	48,298.	0.			RESILIENCY & RECOVERY GRANT
GUM MOON RESIDENCE HALL 940 WASHINGTON ST SAN FRANCISCO, CA 94108	94-1156357	501(C)(3)	25,074.	0.			RESILIENCY & RECOVERY GRANT
HEART OF HOPE ASIAN AMERICAN HOSPICE CARE - 1879 LUNDY AVE STE 223 - SAN JOSE, CA 95131	45-5309302	501(C)(3)	25,000.	0.			RESILIENCY & RECOVERY GRANT
HELPING HANDS EAST BAY 2447 SANTA CLARA AVE STE 201 ALAMEDA, CA 94501	47-5078371	501(C)(3)	30,110.	0.			RESILIENCY & RECOVERY GRANT
INNOVATIVE SPACE FOR ASIAN AMERICAN CHRISTIANITY - 4706 VIA COLINA UNIT 780 - LOS ANGELES, CA 90042	87-0771098	501(C)(3)	12,000.	0.			2023 GIVE IN MAY AWARD
INTERNATIONAL CHILDREN ASSISTANCE NETWORK - 532 VALLEY WAY - MILPITAS, CA 95035	77-0541211	501(C)(3)	25,000.	0.			RESILIENCY & RECOVERY GRANT

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
JAPANESE COMMUNITY YOUTH COUNCIL 2012 PINE ST. SAN FRANCISCO, CA 94115	23-7092514	501(C)(3)	25,881.	0.			RESILIENCY & RECOVERY GRANT
J-SEI, INC. 1285 66TH ST EMERYVILLE, CA 94608	94-2496799	501(C)(3)	37,315.	0.			RESILIENCY & RECOVERY GRANT
KHMER GIRLS IN ACTION PO BOX 90757 LONG BEACH, CA 90809	27-3087079	501(C)(3)	7,000.	0.			2023 GIVE IN MAY AWARD
KNITS AND KITS PO BOX 336605 LAS VEGAS, NV 89033	47-1932885	501(C)(3)	8,000.	0.			2023 GIVE IN MAY AWARD
KOREAN AMERICAN COMMUNITY SERVICES 136 BURTON AVE SAN JOSE, CA 95112	94-2659848	501(C)(3)	33,000.	0.			RESILIENCY & RECOVERY GRANT
KOREAN COMMUNITY CENTER OF THE EAST BAY - 101 CALLAN AVE, SUITE 400 - SAN LEANDRO, CA 94577	94-2503925	501(C)(3)	57,210.	0.			RESILIENCY & RECOVERY GRANT
LAOTIAN AMERICAN NATIONAL ALLIANCE 1612 K STREET, NW SUITE 600 WASHINGTON, DC 20006	35-2260474	501(C)(3)	9,000.	0.			2023 GIVE IN MAY AWARD
LAS VEGAS OKINAWAN CLUB 5240 SOUTH DECATUR BOULEVARD LAS VEGAS, NV 89118	87-4824783	501(C)(3)	12,000.	0.			2023 GIVE IN MAY AWARD
LAVENDER PHOENIX (FISCALLY SPONSORED BY CHINESE FOR AFFIRMATIVE ACTION) - 17 WALTER U. LUM PLACE - SAN FRANCISCO, CA	94-2161304	501(C)(3)	25,000.	0.			RESILIENCY & RECOVERY GRANT (PAY CHINESE4AFFIRMACT

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
LEADERSHIP EDUCATION FOR ASIAN PACIFICS - 327 E. 2ND STREET, SUITE 226 - LOS ANGELES, CA 90012	95-3879677	501(C)(3)	8,000.	0.			2023 GIVE IN MAY AWARD
LINCOLN HEIGHTS TUTORIAL PROGRAM 2618 WORKMAN ST., RM. 13 LOS ANGELES, CA 90031	13-4148824	501(C)(3)	8,000.	0.			2023 GIVE IN MAY AWARD
MAITRI P.O BOX 697 SANTA CLARA, CA 95052	94-3132087	501(C)(3)	25,000.	0.			RESILIENCY & RECOVERY GRANT
MUSLIM AMERICAN LEADERSHIP ALLIANCE - 47 WEST DIVISION ST. #159 - CHICAGO, IL 60610	47-3812096	501(C)(3)	39,000.	0.			GRANT
NARIKA PO BOX 1708 FREMONT, CA 94538	94-3162871	501(C)(3)	55,046.	0.			STEPHEN HUAHN FUND
NIHONMACHI LITTLE FRIENDS 1830 SUTTER STREET SAN FRANCISCO, CA 94115	94-2325686	501(C)(3)	25,036.	0.			RESILIENCY & RECOVERY GRANT
NORTHEAST MEDICAL SERVICES 1520 STOCKTON ST. SAN FRANCISCO, CA 94133	94-1722562	501(C)(3)	5,070.	0.			2023 GIVE IN MAY AWARD
PROJECT BY PROJECT P.O. BOX 7093 NEW YORK, NY 10116	13-4072850	501(C)(3)	12,000.	0.			2023 GIVE IN MAY AWARD
REGIONAL PACIFIC ISLANDER TASKFORCE (FISCALLY SPONSORED BY SAN FRANCISCO PUBLIC - 1 HALLIDIE PLAZA, SUITE 808 - SAN FRANCISCO,	94-3117093	501(C)(3)	25,000.	0.			RESILIENCY & RECOVERY GRANT

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
RICHMOND DISTRICT NEIGHBORHOOD CENTER - 741 30TH AVENUE - SAN FRANCISCO, CA 94121	94-2684271	501(C)(3)	25,000.	0.			RESILIENCY & RECOVERY GRANT
SAN FRANCISCO STATE UNIVERSITY FOUNDATION - 1600 HOLLOWAY AVE, ADM 153 - SAN FRANCISCO, CA 94132	26-1169717	501(C)(3)	10,000.	0.			GRANT - MENTAL HEALTH EVENT SPONSORSHIP
SANTA CLARA COUNTY ASIAN LAW ALLIANCE - 991 W HEDDING ST #202 - SAN JOSE, CA 95126	94-2439581	501(C)(3)	15,150.	0.			TENCENT GRANT
SEEDING CHANGE (FISCALLY SPONSORED BY CENTER FOR EMPOWERED POLITICS EDUCATION FU - 1042 GRANT AVE, STE 5 - SAN FRANCISCO, CA 94133	45-3084134	501(C)(3)	25,000.	0.			RESILIENCY & RECOVERY GRANT (PAY CTR4EMPPOLEDFN
SELF-HELP FOR THE ELDERLY 731 SANSOME STREET, STE 100 SAN FRANCISCO, CA 94111	94-1750717	501(C)(3)	30,000.	0.			TENCENT GRANT
SF HEP B FREE - BAY AREA 101 GROVE STREET #406 SAN FRANCISCO, CA 94102	94-3255070	501(C)(3)	25,000.	0.			RESILIENCY & RECOVERY GRANT
SOUTHEAST ASIAN DEVELOPMENT CENTER 166 EDDY ST. SAN FRANCISCO, CA 94102	94-2532304	501(C)(3)	25,150.	0.			RESILIENCY & RECOVERY GRANT
THE BAY SCHOOL OF SAN FRANCISCO 35 KEYES AVENUE THE PRESIDIO SAN FRANCISCO, CA 94129	94-3266229	501(C)(3)	35,200.	0.			GRANT
UNITED CAMBODIAN COMMUNITY 2201 E. ANAHEIM ST., STE. 200 LONG BEACH, CA 90814	95-3442295	501(C)(3)	12,000.	0.			2023 GIVE IN MAY AWARD

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
VIETNAMESE AMERICAN COMMUNITY CENTER OF THE EAST BAY - 198 E. 14TH STREET - SAN LEANDRO, CA 94577	20-5358946	501(C)(3)	45,106.	0.			RESILIENCY & RECOVERY GRANT
VIETNAMESE VOLUNTARY FOUNDATION (VIVO) - 2296 QUIMBY RD - SAN JOSE, CA 95122	94-2764504	501(C)(3)	25,000.	0.			RESILIENCY & RECOVERY GRANT
WAH MEI SCHOOL 1400 JUDAH ST SAN FRANCISCO, CA 94122	23-7321428	501(C)(3)	25,031.	0.			RESILIENCY & RECOVERY GRANT
YU-AI KAI 588 N FOURTH STREET SAN JOSE, CA 95112	94-2427398	501(C)(3)	25,091.	0.			RESILIENCY & RECOVERY GRANT

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
SCHOLARSHIP AWARDS	58	168,667.	0.		

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

PART I, LINE 2:

FOR APF PROGRAM GRANTS, GRANTEE ORGANIZATIONS ARE REQUIRED TO SUBMIT

REPORTS ON HOW THE FUNDS WERE UTILIZED. FOR RENEWABLE SCHOLARSHIP GRANTS,

STUDENTS ARE REQUIRED TO FORWARD THEIR TRANSCRIPTS AND SEND UPDATE

LETTERS/REPORTS ON THEIR SCHOOL EXPERIENCE.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

ASIAN PACIFIC FUND

Employer identification number

94-3201522

Part I Questions Regarding Compensation

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Schedule J (Form 990) 2023

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) CAROLYN WANG KONG PRESIDENT & EXECUTIVE DIRECTOR	(i)	246,000.	25,000.	0.	0.	0.	271,000.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) GURPREET TUNG DIRECTOR OF DEVELOPMENT	(i)	144,996.	7,228.	0.	0.	0.	152,224.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2023

Open to Public Inspection

Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
Attach to Form 990.

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

Department of the Treasury
Internal Revenue Service

Name of the organization: **ASIAN PACIFIC FUND**
Employer identification number: **94-3201522**

Part I	Types of Property	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1	Art - Works of art				
2	Art - Historical treasures				
3	Art - Fractional interests				
4	Books and publications				
5	Clothing and household goods				
6	Cars and other vehicles				
7	Boats and planes				
8	Intellectual property				
9	Securities - Publicly traded	X	4	102,518. FMV	
10	Securities - Closely held stock				
11	Securities - Partnership, LLC, or trust interests				
12	Securities - Miscellaneous				
13	Qualified conservation contribution - Historic structures				
14	Qualified conservation contribution - Other				
15	Real estate - Residential				
16	Real estate - Commercial				
17	Real estate - Other				
18	Collectibles				
19	Food inventory				
20	Drugs and medical supplies				
21	Taxidermy				
22	Historical artifacts				
23	Scientific specimens				
24	Archeological artifacts				
25	Other ()				
26	Other ()				
27	Other ()				
28	Other ()				

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

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least 3 years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?		X
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?	X	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?		X
b If "Yes," describe in Part II.		
33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		

For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule M (Form 990) 2023

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

SCHEDULE M, PART I, COLUMN (B):

THE NUMBER OF CONTRIBUTIONS IS REPORTED.

Multiple horizontal lines for data entry.

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

ASIAN PACIFIC FUND

Employer identification number

94-3201522

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

BY INCREASING PHILANTHROPY AND SUPPORTING THE ORGANIZATIONS THAT SERVE
OUR MOST VULNERABLE COMMUNITY MEMBERS.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

VARIOUS COMMUNITY EDUCATION PROGRAMS

EXPENSES \$ 28,630. INCLUDING GRANTS OF \$ 0. REVENUE \$ 0.

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

PRIOR TO FILING, THE RETURN IS SENT ELECTRONICALLY TO THE ENTIRE BOARD OF
DIRECTORS WITH A DEADLINE TO RESPOND WITH QUESTIONS OR COMMENTS.

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

WE REGULARLY MONITOR AND ENFORCE COMPLIANCE WITH OUR CONFLICT OF INTEREST
POLICY AT THE ANNUAL RETREAT OF THE BOARD OF DIRECTORS, EACH DIRECTOR IS
ASKED TO REVIEW AND SIGN A PERSONAL STATEMENT. THE RESPONSES ARE REVIEWED.
NO DIRECTOR HAS YET REPORTED A CONFLICT OF INTEREST. IF ONE WERE NOTED,
THIS WOULD BE DISCUSSED WITH THAT INDIVIDUAL DIRECTOR, DISCLOSED TO THE
CHAIRMAN AND STEPS TAKEN TO ELIMINATE THE CONFLICT FORTHWITH THE SIGNED
STATEMENTS ARE RETAINED AS PART OF CORPORATE RECORDS.

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

AN ANNUAL PERFORMANCE REVIEW FOR THE PRESIDENT/EXECUTIVE DIRECTOR IS
CREATED THAT INCLUDES FEEDBACK FROM ALL BOARD MEMBERS AND STAFF. ANY
CHANGES IN COMPENSATION INCLUDE A CONSIDER ACTION OF COMPARABLES AND THE
ANNUAL PERFORMANCE REVIEW.

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

Schedule O (Form 990) 2023

LHA 332211 11-14-23

Name of the organization ASIAN PACIFIC FUND	Employer identification number 94-3201522
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FORM 990, PART VI, SECTION C, LINE 19:

GOVERNING DOCUMENTS AND THE CONFLICT OF INTEREST POLICY ARE MADE AVAILABLE
UPON REQUEST. A SUMMARY OF THE FINANCIAL STATEMENT IS POSTED ON-LINE ON THE
ORGANIZATION'S WEBSITE.

FORM 990, PART XII, LINE 2C:

THE ORGANIZATION DID NOT CHANGE ITS OVERSIGHT PROCESS OR SELECTION
PROCESS DURING THE TAX YEAR.