

efile Public Visual Render		ObjectId: 202543209349300334 - Submission: 2025-11-15	TIN: 94-3201522
Form 990	Return of Organization Exempt From Income Tax		OMB No. 1545-0047
Department of the Treasury Internal Revenue Service	Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations) Do not enter social security numbers on this form as it may be made public. Go to www.irs.gov/Form990 for instructions and the latest information.		2024 Open to Public Inspection

A For the 2024 calendar year, or tax year beginning 01-01-2024 , and ending 12-31-2024			
B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization ASIAN PACIFIC FUND	D Employer identification number 94-3201522	
	Doing business as		
	E Number and street (or P.O. box if mail is not delivered to street address) 345 CALIFORNIA STREET 7TH FLOOR	F Room/suite	
	G City or town, state or province, country, and ZIP or foreign postal code SAN FRANCISCO, CA 94104 H Name and address of principal officer: TAMARA CHAO 345 CALIFORNIA STREET 7TH FLOOR SAN FRANCISCO, CA 94104		
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions. H(c) Group exemption number	
J Website: WWW.ASIANPACIFICFUND.ORG			
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		L Year of formation: 1993	M State of legal domicile: CA

Part I Summary			
Activities & Governance	1 Briefly describe the organization's mission or most significant activities: TO UPLIFT BAY AREA ASIAN AMERICANS, NATIVE HAWAIIANS, AND PACIFIC ISLANDERS (AANHPIS) BY MOBILIZING RESOURCES AND AMPLIFYING OUR VOICES TO DRIVE POSITIVE CHANGE AND CREATE AN INCLUSIVE THRIVING SOCIETY.		
	2 Check this box <input type="checkbox"/>		
	3 Number of voting members of the governing body (Part VI, line 1a)	3 13	
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4 13	
	5 Total number of individuals employed in calendar year 2024 (Part V, line 2a)	5 9	
	6 Total number of volunteers (estimate if necessary)	6 36	
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a 0	
	b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b 0	
		Prior Year	Current Year
Revenue	8 Contributions and grants (Part VIII, line 1h)	4,177,405	2,304,927
	9 Program service revenue (Part VIII, line 2g)	6,950	156,212
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	880,460	1,093,970
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	-135,435	94,079
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	4,929,380	3,649,188
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	1,760,536	1,791,708
	14 Benefits paid to or for members (Part IX, column (A), line 4)		0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	992,604	1,151,057
	16a Professional fundraising fees (Part IX, column (A), line 11e)		0
	b Total fundraising expenses (Part IX, column (D), line 25) 190,278		
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	447,845	505,613
	18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	3,200,985	3,448,378
	19 Revenue less expenses. Subtract line 18 from line 12	1,728,395	200,810
		Beginning of Current Year	End of Year
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	24,282,548	25,698,240
	21 Total liabilities (Part X, line 26)	89,468	114,709
	22 Net assets or fund balances. Subtract line 21 from line 20	24,193,080	25,583,531

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

Sign Here	Signature of officer TAMARA CHAO PRESIDENT & EXECUTIVE DIRECTOR Type or print name and title			Date 2025-11-15	2025-11-15 Date	
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date 2025-11-15	Check <input type="checkbox"/> if self-employed	PTIN P01544850	
	Firm's name EASY OFFICE DBA JITASA			Firm's EIN 26-2176601		
	Firm's address 1120 S RACKHAM WAY SUITE 300 MERIDIAN, ID 83642			Phone no. (208) 287-4777		

May the IRS discuss this return with the preparer shown above? See Instructions. Yes No

For Paperwork Reduction Act Notice, see the separate instructions.

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Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission:

TO UPLIFT BAY AREA ASIAN AMERICANS, NATIVE HAWAIIANS, AND PACIFIC ISLANDERS (AANHPIS) BY MOBILIZING RESOURCES AND AMPLIFYING OUR VOICES TO DRIVE POSITIVE CHANGE AND CREATE AN INCLUSIVE THRIVING SOCIETY.

2 Did the organization undertake any significant program services during the year which were not listed on

the prior Form 990 or 990-EZ? Yes No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program

services? Yes No

If "Yes," describe these changes on Schedule O.

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

4a (Code:) (Expenses \$ **977,408** including grants of \$ **584,542**) (Revenue \$ **79,196**)

GENERAL PROGRAMS - APF OFFERS GRANTS AND SERVICES TO NONPROFITS NATIONALLY TO SUPPORT AND IMPROVE EDUCATIONAL OUTCOMES, LANGUAGE ACCESS, AND INCREASE CIVIC ENGAGEMENT. IN 2024, THE FUND HOSTED TRAININGS ONLINE AND IN PERSON ON THE TOPICS OF STRATEGIC COMMUNICATIONS, FUNDRAISING, EXECUTIVE TRANSITIONS, AND NONPROFIT FINANCE.

4b (Code:) (Expenses \$ **618,484** including grants of \$ **172,166**) (Revenue \$ **77,016**)

EDUCATION - APF DISTRIBUTES SCHOLARSHIPS TO HIGH SCHOOL, UNDERGRADUATE, AND GRADUATE STUDENTS AND OFFERS LEADERSHIP DEVELOPMENT PROGRAMMING TO INCREASE ACCESS TO AND RETENTION IN HIGHER EDUCATION.

4c (Code:) (Expenses \$ **550,000** including grants of \$ **550,000**) (Revenue \$ **0**)

SMALL GRANTS PROGRAM - APF DISTRIBUTES GRANTS TO NONPROFITS IN THE BAY AREA TO SUPPORT CAPACITY BUILDING PROJECTS THAT RANGED FROM FUNDRAISING TO STAFF WELLNESS INITIATIVES. IN 2024, THE FUND AWARDED \$25,000 EACH TO 22 ORGANIZATIONS.

(Code:) (Expenses \$ **558,127** including grants of \$ **485,000**) (Revenue \$ **0**)

OTHER PROGRAMS INCLUDE THE ACT AND MENTAL HEALTH RELATED EXPENSES.

4d Other program services (Describe in Schedule O.) (Expenses \$ **558,127** including grants of \$ **485,000**) (Revenue \$ **0**)

4e Total program service expenses **2,704,019**

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Part IV Checklist of Required Schedules

- 1** Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A 
- 2** Is the organization required to complete Schedule B, Schedule of Contributors? See instructions. 
- 3** Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I

	Yes	No
1	Yes	
2	Yes	
3		No

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

4	<input type="checkbox"/>	No
5	<input type="checkbox"/>	No
6	<input checked="" type="checkbox"/>	Yes
7	<input type="checkbox"/>	No
8	<input type="checkbox"/>	No
9	<input type="checkbox"/>	No
10	<input checked="" type="checkbox"/>	Yes
11a	<input checked="" type="checkbox"/>	Yes
11b	<input type="checkbox"/>	No
11c	<input type="checkbox"/>	No
11d	<input type="checkbox"/>	No
11e	<input type="checkbox"/>	No
11f	<input checked="" type="checkbox"/>	Yes
12a	<input checked="" type="checkbox"/>	Yes
12b	<input type="checkbox"/>	No
13	<input type="checkbox"/>	No
14a	<input type="checkbox"/>	No
14b	<input type="checkbox"/>	No
15	<input type="checkbox"/>	No
16	<input type="checkbox"/>	No
17	<input type="checkbox"/>	No
18	<input checked="" type="checkbox"/>	Yes
19	<input type="checkbox"/>	No
20a	<input type="checkbox"/>	No
20b	<input type="checkbox"/>	
21	<input checked="" type="checkbox"/>	Yes

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Part IV Checklist of Required Schedules (continued)

	<input type="checkbox"/>	<input checked="" type="checkbox"/>
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	<input checked="" type="checkbox"/>	
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	<input checked="" type="checkbox"/>	

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

24a		No
24b		
24c		
24d		
25a		No
25b		No
26		No
27		No
28a		No
28b		No
28c		No
29	Yes	
30		No
31		No
32		No
33		No
34		No
35a		No
35b		
36		No
37		No
38	Yes	

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

- 1a** Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable **1a** **30**
- b** Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable **1b** **0**
- c** Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? **1c** Yes

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

- 2a** Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return **2a** **9**
- b** If at least one is reported on line 2a, did the organization file all required federal employment tax returns? **2b** Yes

- 3a** Did the organization have unrelated business gross income of \$1,000 or more during the year?
- b** If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O
- 4a** At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?
- b** If "Yes," enter the name of the foreign country: _____ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).
- 5a** Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?
- b** Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?
- c** If "Yes," to line 5a or 5b, did the organization file Form 8886-T?
- 6a** Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?
- b** If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?
- 7 Organizations that may receive deductible contributions under section 170(c).**
- a** Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?
- b** If "Yes," did the organization notify the donor of the value of the goods or services provided?
- c** Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?
- d** If "Yes," indicate the number of Forms 8282 filed during the year **7d**
- e** Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?
- f** Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
- g** If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?
- h** If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?
- 8 Sponsoring organizations maintaining donor advised funds.** Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?
- 9 Sponsoring organizations maintaining donor advised funds.**
- a** Did the sponsoring organization make any taxable distributions under section 4966?
- b** Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?
- 10 Section 501(c)(7) organizations.** Enter:
- a** Initiation fees and capital contributions included on Part VIII, line 12 **10a**
- b** Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities **10b**
- 11 Section 501(c)(12) organizations.** Enter:
- a** Gross income from members or shareholders **11a**
- b** Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) **11b**
- 12a Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?
- b** If "Yes," enter the amount of tax-exempt interest received or accrued during the year. **12b**
- 13 Section 501(c)(29) qualified nonprofit health insurance issuers.**
- a** Is the organization licensed to issue qualified health plans in more than one state?
- Note.** See the instructions for additional information the organization must report on Schedule O.
- b** Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans **13b**
- c** Enter the amount of reserves on hand **13c**
- 14a** Did the organization receive any payments for indoor tanning services during the tax year?
- b** If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O
- 15** Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?
- If "Yes," see the instructions and file Form 4720, Schedule N.
- 16** Is the organization an educational institution subject to the section 4968 excise tax on net investment income?
- If "Yes," complete Form 4720, Schedule O.
- 17 Section 501(c)(21) organizations.** Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953?
- If "Yes," complete Form 6069.

3a		No
3b		
4a		No
5a		No
5b		No
5c		
6a		No
6b		
7a	Yes	
7b	Yes	
7c		No
7e		No
7f		No
7g		
7h		
8		No
9a		No
9b		No
12a		
13a		
14a		No
14b		
15		No
16		No
17		

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Part VI

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

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

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.	1a 1b	13 13
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5	No
6	Did the organization have members or stockholders?	6	No
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	No
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b	No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	8a	Yes
b	Each committee with authority to act on behalf of the governing body?	8b	Yes
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9	No

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

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

Section C. Disclosure

17	List the states with which a copy of this Form 990 is required to be filed	CA
18	Section 6104 requires an organization to make its Form 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.	
	<input checked="" type="checkbox"/> Own website <input checked="" type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request <input type="checkbox"/> Other (explain in Schedule O)	
19	Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.	
20	State the name, address, and telephone number of the person who possesses the organization's books and records: ASIAN PACIFIC FUND 345 CALIFORNIA STREET 7TH FLOOR SAN FRANCISCO, CA 94104 (415) 395-9985	

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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, or 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 dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)				(D) Reportable compensation from the organization (W- 2/1099- MISC/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			
(1) CAROLYN WANG KONG PRESIDENT & EXECUTIVE DIRECTOR	40			X			246,000	0	0
(2) GURPREET TUNG DIRECTOR OF DEVELOPMENT	40				X		157,154	0	8,086
(3) MARYANN TREBLE DIRECTOR OF FINANCE & OPERATIONS	40			X			129,898	0	11,063
(4) TAVAE SAMUELU DIRECTOR OF COMMUNITY INITIATIVES & GRANTMAKING	40			X			128,680	0	7,994
(5) TOM COLE CHAIR	1.5	X		X			0	0	0
(6) EMERALD YEH SECRETARY	1.5	X		X			0	0	0
(7) NELSON ISHIYAMA TREASURER (THROUGH JULY 2024)	1.5	X		X			0	0	0
(8) KAI HONG TREASURER (AS OF AUG 2024)	1.5	X		X			0	0	0
(9) NEEL CHATTERJEE BOARD MEMBER	0.5	X					0	0	0
(10) ROSALYN CHEN BOARD MEMBER	0.5	X					0	0	0
(11) KATHY CHOU BOARD MEMBER	0.5	X					0	0	0
(12) RUPAL HOLLENBECK BOARD MEMBER	0.5	X					0	0	0

(13) JAN KANG BOARD MEMBER	0.5	X					0	0	0
(14) MARGARET LAPIZ BOARD MEMBER	0.5	X					0	0	0
(15) MICHELE LAU BOARD MEMBER	0.5	X					0	0	0
(16) RAJ MATHAI BOARD MEMBER	0.5	X					0	0	0
(17) CARINA RUIZ SINGH BOARD MEMBER	0.5	X					0	0	0

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Part VII **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)**

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **4**

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual	3	No
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual	4	Yes
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for		

Does any person listed on line 1c receive or receive compensation from the organization? If "Yes," complete Schedule J for such person

5

No

Section B. Independent Contractors

- 1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

- 2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **0**

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Page **9****Part VIII Statement of Revenue**Check if Schedule O contains a response or note to any line in this Part VIII

	(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Federated campaigns . . .	1a			
Contributions, 0				
b Membership dues . . .	1b			
OtherAmt 0				
Similar Amounts Fundraising events . . .	1c			
269,574				
d Related organizations	1d			
0				
e Government grants (contributions)	1e			
0				
f All other contributions, gifts, grants, and similar amounts not included above	1f			
2,035,353				
g Noncash contributions included in lines 1a - 1f:\$	1g			
h Total. Add lines 1a-1f	2,304,927			

Program Service Revenue	Business Code			
		79,196	79,196	0
2a PROGRAM FEES	900099	79,196	79,196	0
API SUMMIT	900099	77,016	77,016	0
f All other program service revenue.		0	0	0
g Total. Add lines 2a-2f.	156,212			
3 Investment income (including dividends, interest, and other similar amounts)		857,424	0	0
4 Income from investment of tax-exempt bond proceeds		0	0	0
5 Royalties		0	0	0
6a Gross rents	(i) Real	(ii) Personal		
6a				

b Less: rental expenses	6b					
c Rental income or (loss)	6c	0	0			
d Net rental income or (loss)						
7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
	7a	4,746,250	0			
7b						
b Less: cost or other basis and sales expenses	7b	4,509,704	0			
c Gain or (loss)	7c	236,546	0			
d Net gain or (loss)				236,546	236,546	0 0
a Gross income from fundraising events (not including \$ <u>269,574</u> of contributions reported on line 1c). See Part IV, line 18	8a	275,705				
b Less: direct expenses	8b	207,995				
c Net income or (loss) from fundraising events			67,710		0	67,710
9a Gross income from gaming activities. See Part IV, line 19	9a					
b Less: direct expenses	9b					
c Net income or (loss) from gaming activities						
10a 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						
	Business Code					
11a MISCELLANEOUS REVENUE		900099	26,369	26,369	0	0
b						
OtherRevenueMiscAmt						
d All other revenue			0	0	0	0
e Total. Add lines 11a-11d			26,369			
12 Total revenue. See instructions			3,649,188	419,127	0	925,134

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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	1,619,542	1,619,542		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	172,166	172,166		
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	661,731	369,303	189,595	102,833
6 Compensation not included above to disqualified persons (as defined under section 2743)				

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	333,629	186,194	95,589	51,846
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits	81,694	43,146	28,880	9,668
10 Payroll taxes	74,003	44,402	19,652	9,949
11 Fees for services (non-employees):				
a Management				
b Legal	3,525		3,525	
c Accounting	91,292		91,292	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	137,374	95,872	34,036	7,466
12 Advertising and promotion				
13 Office expenses	28,169	14,366	13,573	230
14 Information technology	17,778	10,667	4,599	2,512
15 Royalties				
16 Occupancy	18,482	11,089	4,908	2,485
17 Travel	87,073	62,866	21,157	3,050
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	11,464	124	11,340	
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	7,720		7,720	
23 Insurance	6,887		6,887	
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a ADMINISTRATIVE AND MERCHANT FEES	85,416	74,282	10,895	239
b MEMBERSHIP DUES AND SUBSCRIPTIONS	10,433	0	10,433	0
c				
d				
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	3,448,378	2,704,019	554,081	190,278
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).				

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

	(A) Beginning of year	(B) End of year
1 Cash-non-interest-bearing	1	806,111
2 Savings and temporary cash investments	2	137,790
3 Pledges and grants receivable, net	3	456,500
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	

Assets	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	8,570
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 55,289		
	b Less: accumulated depreciation	10b 49,925	10c 13,085	5,364
	11 Investments—publicly traded securities		11	24,281,835
	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		15	2,070
	16 Total assets. Add lines 1 through 15 (must equal line 33)		16	25,698,240
	17 Accounts payable and accrued expenses		17	114,709
	18 Grants payable		18	1,000
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
Liabilities	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	0
	26 Total liabilities. Add lines 17 through 25		26	114,709
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		27	9,407,868
	28 Net assets with donor restrictions		28	16,175,663
	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		32	25,583,531
	33 Total liabilities and net assets/fund balances		33	25,698,240

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Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI

1 Total revenue (must equal Part VIII, column (A), line 12)	1	3,649,188
2 Total expenses (must equal Part IX, column (A), line 25)	2	3,448,378
3 Revenue less expenses. Subtract line 2 from line 1	3	200,810
4 Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	24,193,080
5 Net unrealized gains (losses) on investments	5	1,269,914
6 Donated services and use of facilities	6	0
7 Investment expenses	7	-80,273
8 Prior period adjustments	8	0
9 Other changes in net assets or fund balances (explain in 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	25,583,531

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII **Yes** **No**1 Accounting method used to prepare the Form 990: 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 in Schedule O.

- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the 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 in Schedule O and describe any steps taken to undergo such audits.

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

Form **990** (2024)

Form 990 (2024)

Additional Data

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Software ID: 24021167

Software Version: v1.00

Form 990, Special Condition Description:

Special Condition Description

efile Public Visual Render		ObjectId: 202543209349300334 - Submission: 2025-11-15	TIN: 94-3201522
SCHEDULE A (Form 990)	Public Charity Status and Public Support Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust. ► Attach to Form 990 or Form 990-EZ. ► Go to www.irs.gov/Form990 for instructions and the latest information.		OMB No. 1545-0047
Department of the Treasury Internal Revenue Service			2024 Open to Public Inspection

Name of the organization ASIAN PACIFIC FUND	Employer identification number 94-3201522
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Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.
 The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990).)
 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state:

 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
 9 An agricultural research organization described in **170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land grant college of agriculture. See instructions. Enter the name, city, and state of the college or university:

 10 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
 11 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
 f Enter the number of supported organizations
 g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

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

Cat. No. 11285F

Schedule A (Form 990) 2024

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 failed to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year

- Calendar year
(or fiscal year beginning in) ►**
- 1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grant.") . . .
 - 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
 - 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)
 - 6 **Public support.** Subtract line 5 from line 4.

(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
1,700,931	15,062,655	2,407,653	4,177,405	2,304,927	25,653,571
1,700,931	15,062,655	2,407,653	4,177,405	2,304,927	25,653,571
					2,402,533
					23,251,038

Section B. Total Support

- Calendar year
(or fiscal year beginning in) ►**

(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
1,700,931	15,062,655	2,407,653	4,177,405	2,304,927	25,653,571
268,390	426,772	518,062	826,287	857,424	2,896,935
1,450	2,500	50		26,369	30,369
					28,580,875
12					45,006,899

- 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** ►

Section C. Computation of Public Support Percentage

14 Public support percentage for 2024 (line 6, column (f) divided by line 11, column (f))	14	81.352 %
15 Public support percentage for 2023 Schedule A, Part II, line 14	15	83.12 %
16a 33 1/3% support test—2024. 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—2023. 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—2024. 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—2023. 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) 2024

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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

(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(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) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(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

Section C: Computation of Public Support Percentage

15	Public support percentage for 2024 (line 8, column (f) divided by line 13, column (f))	15
16	Public support percentage from 2023 Schedule A, Part III, line 15	16

Section D. Computation of Investment Income Percentage

17	Investment income percentage for 2024 (line 10c, column (f) divided by line 13, column (f))	17	
18	Investment income percentage from 2023 Schedule A, Part III, line 17	18	
19a	33 1/3% support tests—2024. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
b	33 1/3% support tests—2023. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
20	Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ► <input type="checkbox"/>		

Schedule A (Form 990) 2024

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Schedule A (Form 990) 2024

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Part IV Supporting Organizations

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

Section A. All Supporting Organizations

- 1** Are all of the organization's supported organizations listed by name in the organization's governing documents? 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.
 - 2** Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in **Part VI** how the organization determined that the supported organization was described in section 509(a)(1) or (2).
 - 3a** Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer lines 3b and 3c below.
 - 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)? If "Yes," describe in **Part VI** when and how the organization made the determination.

- c** Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in **Part VI** what controls the organization put in place to ensure such use.
- 4a** Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes" and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.
- b** Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? 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.
- 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)? 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.
- 5a** Did the organization add, substitute, or remove any supported organizations during the tax year? 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).
- 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? If "Yes," provide detail in **Part VI**.
- 7** Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (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? If "Yes," complete Part I of Schedule L (Form 990).
- 8** Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? If "Yes," complete Part I of Schedule L (Form 990).
- 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))? If "Yes," provide detail in **Part VI**.
- 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? If "Yes," provide detail in **Part VI**.
- 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? If "Yes," provide detail in **Part VI**.
- 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)? If "Yes," answer line 10b below.
- b** Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings).

3c		
4a		
4b		
4c		
5a		
5b		
5c		
6		
7		
8		
9a		
9b		
9c		
10a		
10b		

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Schedule A (Form 990) 2024

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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 11a above?		
c A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to 11a, 11b, or 11c, provide detail in Part VI .		

Section B. Type I Supporting Organizations

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

Section C. Type II Supporting Organizations

Yes	No
-----	----

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

Section D. All Type III Supporting Organizations

- | | Yes | No |
|---|-----|----|
| 1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (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? | 1 | |
| 2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s). | 2 | |
| 3 By reason of the relationship described in 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? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard. | 3 | |

Section E. Type III Functionally-Integrated Supporting Organizations

- 1** Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (**see instructions**):
- a** The organization satisfied the Activities Test. Complete **line 2** below.
 - b** The organization is the parent of each of its supported organizations. Complete **line 3** below.
 - c** The organization supported a governmental entity. Describe in **Part VI** how you supported a government 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? 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.**
- 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? 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.**

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? If "Yes" or "No", provide details in **Part VI**.
- b** Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? If "Yes," describe in **Part VI** the role played by the organization in this regard.

Yes	No
2a	
2b	
3a	
3b	

Schedule A (Form 990) 2024

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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):	1		
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 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)			

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

b Applied to 2024 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2024, if any. Subtract lines 3g and 4a from line 2. If the amount is greater than zero, explain in Part VI . See instructions.			
6 Remaining underdistributions for 2024. Subtract lines 3h and 4b from line 1. If the amount is greater than zero, explain in Part VI . See instructions.			
7 Excess distributions carryover to 2025. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2020.			
b Excess from 2021.			
c Excess from 2022.			
d Excess from 2023.			
e Excess from 2024.			

Schedule A (Form 990) (2024)

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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).

Facts And Circumstances Test

Return Reference	Explanation
Schedule A, Part II, Line 10	OTHER REVENUE

Schedule A (Form 990) 2024

Additional Data

[Return to Form](#)

Software ID: 24021167

Software Version: v1.00

efile Public Visual Render		ObjectId: 202543209349300334 - Submission: 2025-11-15	TIN: 94-3201522
Schedule B <small>(Form 990) (Rev. January 2025)</small> Department of the Treasury Internal Revenue Service	Schedule of Contributors ► Attach to Form 990, 990-EZ, or 990-PF. ► Go to www.irs.gov/Form990 for the latest information.		OMB No. 1545-0047
Name of the organization ASIAN PACIFIC FUND			Employer identification number 94-3201522

Organization type (check one):**Filers of:**

Form 990 or 990-EZ

- 501(c)() (enter number) organization
 - 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
 - 527 political organization
- Form 990-PF
- 501(c)(3) exempt private foundation
 - 4947(a)(1) nonexempt charitable trust treated as a private foundation
 - 501(c)(3) taxable private foundation

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

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other 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 $\frac{1}{3}$ % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ► \$ _____

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

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

Cat. No. 30613X

Schedule B (Form 990) (Rev. 1-2025)

Page 2

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
RESTRICTED			<input type="checkbox"/> Person <input type="checkbox"/> Person

		<u>\$ RESTRICTED</u>	<input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)

Schedule B (Form 990) (Rev. 1-2025)

Page 3

Schedule B (Form 990) (Rev. 1-2025)

Page 3

Name of organization
ASIAN PACIFIC FUNDEmployer identification number
94-3201522

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

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

Schedule B (Form 990) (Rev. 1-2025)

Page 4

Schedule B (Form 990) (Rev. 1-2025)

Page 4

Name of organization
ASIAN PACIFIC FUND

Employer identification number

94-3201522

Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c) (7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information on Part III, line 1, column (e).)

Use duplicate copies of Part III if additional space is needed.

Additional Data**[Return to Form](#)**

Software ID: 24021167
Software Version: v1.00

efile Public Visual Render**ObjectId: 202543209349300334 - Submission: 2025-11-15****TIN: 94-3201522****SCHEDULE D**
(Form 990)Department of the Treasury
Internal Revenue Service**Supplemental Financial Statements**

OMB No. 1545-0047

► 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.Open to Public
Inspection

Name of the organization	Employer identification number
ASIAN PACIFIC FUND	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.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year	12	0
2 Aggregate value of contributions to (during year)	228,269	0
3 Aggregate value of grants from (during year)	188,836	0
4 Aggregate value at end of year	1,889,989	0

- 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? Yes No
- 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? Yes No

Part II Conservation Easements.

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

- 1 Purpose(s) of conservation easements held by the organization (check all that apply).

- Preservation of land for public use (e.g., recreation or education) Preservation of an historically important land area
 Protection of natural habitat Preservation of a certified historic structure
 Preservation of open space

- 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.
- | Held at the End of the Year |
|-----------------------------|
| 2a |
| 2b |
| 2c |
| 2d |
- a Total number of conservation easements
b Total acreage restricted by conservation easements
c Number of conservation easements on a certified historic structure included in (a)
d Number of conservation easements included in (c) acquired after July 25, 2006, and not on a historic structure listed in the National Register

- 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ► _____

- 4 Number of states where property subject to conservation easement is located ► _____

- 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? Yes No

- 6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year
► _____

- 7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year
► \$ _____

- 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? Yes No

- 9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

- 1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

- b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1 ► \$ _____

(ii) Assets included in Form 990, Part X ► \$ _____

- 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 ► \$ _____

b Assets included in Form 990, Part X ► \$ _____

Schedule D (Form 990) (Rev. 1-2025)

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

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

- | | |
|---|---|
| a <input type="checkbox"/> Public exhibition | d <input type="checkbox"/> Loan or exchange programs |
| b <input type="checkbox"/> Scholarly research | e <input type="checkbox"/> Other |
| c <input type="checkbox"/> Preservation for future generations | |

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? . . . Yes No

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" 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
1c	
1d	
1e	
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	15,347,110	11,369,982	14,076,968	13,010,237	11,911,067
b Contributions	41,000	2,510,103	9,310	4,037	374,886
c Net investment earnings, gains, and losses	1,889,021	2,037,018	-2,163,374	1,597,306	1,256,480
d Grants or scholarships	0	0	0	0	0
e Other expenditures for facilities and programs	766,928	569,993	552,922	534,612	482,259
f Administrative expenses	0	0	0	0	49,937
g End of year balance	16,510,203	15,347,110	11,369,982	14,076,968	13,010,237

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

a Board designated or quasi-endowment ► 15.142 %

b Permanent endowment ► 68.229 %

c Term endowment ► 16.629 %

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
3a(i)		No
3a(ii)		No
3b		

b If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R?

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	0	0		0
b Buildings	0	0	0	0
c Leasehold improvements	0	0	0	0
d Equipment	0	55,289	49,925	5,364
e Other	0	0	0	0
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) . . . ►				5,364

Schedule D (Form 990) (Rev. 1-2025)

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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. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ►		

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. (Column (b) must equal Form 990, Part X, col.(B) line 13.) ►		

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, col.(B) line 15.) ►	

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
1.1 Federal income taxes		0

1) Federal income taxes

Total. (Column (b) must equal Form 990, Part X, col.(B) line 25.)

0

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XII.



Schedule D (Form 990) (Rev. 1-2025)

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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	4,768,570
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	1,269,914
b	Donated services and use of facilities	2b	0
c	Recoveries of prior year grants	2c	0
d	Other (Describe in Part XIII.)	2d	-84,490
e	Add lines 2a through 2d	2e	1,185,424
3	Subtract line 2e from line 1	3	3,583,146
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	0
b	Other (Describe in Part XIII.)	4b	66,042
c	Add lines 4a and 4b	4c	66,042
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	3,649,188

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	3,378,119
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	0
b	Prior year adjustments	2b	0
c	Other losses	2c	0
d	Other (Describe in Part XIII.)	2d	-8,154
e	Add lines 2a through 2d	2e	-8,154
3	Subtract line 2e from line 1	3	3,386,273
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	0
b	Other (Describe in Part XIII.)	4b	62,105
c	Add lines 4a and 4b	4c	62,105
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	3,448,378

Part XIII Supplemental Information

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

Return Reference	Explanation
Schedule D, 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.
Schedule D, 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 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 D, Part XI, Line 2d	INVESTMENT FEES AND API SUMMIT DIRECT COSTS.
Schedule D, Part XI, Line 4b	SERVICE CHARGE REVENUE AND IN-KIND EXPENSES.
Schedule D, Part XII, Line 2d	IN-KIND EXPENSES
Schedule D, Part XII, Line 4b	ADMINISTRATIVE FEES AND API SUMMIT DIRECT COSTS.

Schedule D (Form 990) (Rev. 1-2025)

Additional Data

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Software ID: 24021167
Software Version: v1.00

efile Public Visual Render		ObjectId: 202543209349300334 - Submission: 2025-11-15	TIN: 94-3201522
SCHEDULE G (Form 990) (Rev. January 2025)	<h2 style="text-align: center;">Supplemental Information Regarding Fundraising or Gaming Activities</h2> <p style="text-align: center;">Complete if the organization answered "Yes" on Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.</p> <p style="text-align: center;">► Attach to Form 990 or Form 990-EZ. ► Go to www.irs.gov/Form990 for instructions and the latest information.</p>		OMB No. 1545-0047
Department of the Treasury Internal Revenue Service			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 **e** Solicitation of non-government grants
b Internet and email solicitations **f** Solicitation of government grants
c Phone solicitations **g** Special fundraising events
d In-person solicitations

- 2a** Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? Yes No

b If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
Total						

- 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.

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Schedule G (Form 990) (Rev. 1-2025)

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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 ANNUAL GALA (event type)	(b) Event #2 (event type)	(c) Other events (total number)	(d) Total events (add col. (a) through col. (c))
Revenue				
1 Gross receipts	545,279			545,279
2 Less: Contributions	269,574			269,574
3 Gross income (line 1 minus line 2)	275,705			275,705
Direct Expenses				
4 Cash prizes	0			0
5 Noncash prizes	0			0
6 Rent/facility costs	0			0
7 Food and beverages	68,980		0	68,980
8 Entertainment	0		0	0
9 Other direct expenses	139,015			139,015
10 Direct expense summary. Add lines 4 through 9 in column (d)				► 207,995
11 Net income summary. Subtract line 10 from line 3, column (d)				► 67,710

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))
Revenue				
1 Gross revenue				
Direct Expenses				
2 Cash prizes				
3 Noncash prizes				
4 Rent/facility costs				
5 Other direct expenses				
6 Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
7 Direct expense summary. Add lines 2 through 5 in column (d)				►
8 Net gaming income summary. Subtract line 7 from line 1, column (d)				►

- 9 Enter the state(s) in which the organization conducts gaming activities: _____
- a Is the organization licensed to conduct gaming activities in each of these states? Yes No
- b If "No," explain: _____

- 10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? Yes No
- b If "Yes," explain: _____

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- 11 Does the organization conduct gaming activities with nonmembers? Yes No
- 12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? Yes No
- 13 Indicate the percentage of gaming activity conducted in:
a The organization's facility 13a %

- 14** Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ► -----

Address ► -----

- 15a** Does the organization have a contract with a third party from whom the organization receives gaming revenue?

Yes No

- b** If "Yes," enter the amount of gaming revenue received by the organization ► \$ _____ and the amount of gaming revenue retained by the third party ► \$ _____.

- c** If "Yes," enter name and address of the third party:

Name ► -----

Address ► -----

- 16** Gaming manager information:

Name ► -----

Gaming manager compensation ► \$ -----

Description of services provided ► -----

Director/officer

Employee

Independent contractor

- 17** Mandatory distributions:

- a** Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?

Yes No

- b** Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$

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

Return Reference	Explanation
Schedule G (Form 990) (Rev. 1-2025)	

Additional Data

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**Schedule I
(Form 990)**

(Rev. January 2025)

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 instructions and the latest information.

OMB No. 1545-0047

Open to Public
InspectionName of the organization
ASIAN PACIFIC FUNDEmployer 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.

(a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) ASIAN HEALTH SERVICES 101 8TH STREET STE 100 OAKLAND, CA 94607	94-2235908	501(C)(3)	115,000		BOOK		TENCENT GRANT
(2) CHINESE FOR AFFIRMATIVE ACTION 17 WALTER U LUM PLACE SAN FRANCISCO, CA 94108	94-2161304	501(C)(3)	100,000		BOOK		RESILIENCY AND RECOVERY GRANT (LAVENDER PHOENIX)
(3) ALL MY USOS 150 EXECUTIVE PARK BLD STE 3000 SAN FRANCISCO, CA 94134	82-5041780	501(C)(3)	100,000		BOOK		ACT GRANT
(4) REGENTS OF THE UNIVERSITY OF CALIFORNIA SF 1855 FOLSOM ST STE 425 SAN FRANCISCO, CA 94103	94-6036493	501(C)(3)	75,000		BOOK		MENTAL HEALTH RESEARCH
(5) COMMUNITY YOUTH CENTER OF SAN FRANCISCO 1038 POST STREET SAN FRANCISCO, CA 94109	94-1728818	501(C)(3)	60,000		BOOK		TENCENT GRANT
(6) CHINESE PROGRESSIVE ASSOCIATION 1042 GRANT AVE 5TH FL SAN FRANCISCO, CA 94133	23-7404756	501(C)(3)	54,000		BOOK		GRANT FOR AFFILIATE SKILL SHARE
(7) NARIKA PO BOX 1708 FREMONT, CA 94538	94-3162871	501(C)(3)	50,000		BOOK		RESILIENCY AND RECOVERY GRANT
(8) CENTER FOR EMPOWERING REFUGEES AND IMMIGRANTS 554 GRAND AVE OAKLAND, CA 94610	76-0822958	501(C)(3)	50,000		BOOK		RESILIENCY AND RECOVERY GRANT
(9) SANTA CLARA COUNTY ASIAN LAW ALLIANCE 991 W HEDDING ST 202 SAN JOSE, CA 95126	94-2439581	501(C)(3)	50,000		BOOK		RESILIENCY AND RECOVERY GRANT
(10) FILIPINO ADVOCATES FOR JUSTICE 310 8TH STREET 309 OAKLAND, CA 94607	94-2218907	501(C)(3)	50,000		BOOK		ACT GRANT
(11) KOREAN AMERICAN COMMUNITY SERVICES 136 BURTON AVE SAN JOSE, CA 95112	94-2659848	501(C)(3)	50,000		BOOK		ACT GRANT
(12) LEAD FILIPINO 38 S SECOND ST SAN JOSE, CA 95113	85-2095347	501(C)(3)	50,000		BOOK		ACT GRANT
(13) SAN FRANCISCO PUBLIC HEALTH FOUNDATION 1 HALLIDIE PLAZA SUITE 808 SAN FRANCISCO, CA 94108	94-3117093	501(C)(3)	50,000		BOOK		ACT GRANT
(14) BINDLESTIFF STUDIO 185 6TH STREET SAN FRANCISCO, CA 94103	04-3739923	501(C)(3)	50,000		BOOK		ACT GRANT
(15) AMERICA'S FRONTIER FUND 2550 SOUTH CLARK STREET SUITE 610 ARLINGTON, VA 22202	87-2465999	501(C)(3)	50,000		BOOK		GENERAL GRANT
(16) HELPING HANDS EAST BAY 2447 SANTA CLARA AVE STE 201 ALAMEDA, CA 94501	47-5078371	501(C)(3)	40,000		BOOK		MING YI FOUNDATION GRANT
(17) MUSLIM AMERICAN LEADERSHIP ALLIANCE 47 W DIVISION ST CHICAGO, IL 60610	47-3812096	501(C)(3)	39,000		BOOK		GENERAL GRANT
(18) AAPI WOMEN LEAD PO BOX 10135 490 LAKE PARK AVE OAKLAND, CA 94610	36-5065274	501(C)(3)	35,000		BOOK		GRANT FOR SAFETY AND DIGITAL SECURITY MEASURES
(19) TAULAMA FOR TONGANS 1650 S AMPHLETT BLVD SAN MATEO, CA 94402	68-0488293	501(C)(3)	33,371		BOOK		RESILIENCY AND RECOVERY GRANT
(20) KULTIVATE LABS - KOHO 1010 MISSION ST SAN FRANCISCO, CA 94103	82-1081068	501(C)(3)	25,000		BOOK		RESILIENCY AND RECOVERY GRANT
(21) YU-AI KAI 588 N FOURTH STREET SAN JOSE, CA 95112	94-2427398	501(C)(3)	25,000		BOOK		RESILIENCY AND RECOVERY GRANT

(22) ASIAN WOMEN'S SHELTER 3543 18TH STREET 19 SAN FRANCISCO, CA 94110	94-3030212	501(C)(3)	25,000		BOOK		RESILIENCY AND RECOVERY GRANT
(23) KEARNY STREET WORKSHOP 1246 FOLSOM ST SAN FRANCISCO, CA 94103	94-3207003	501(C)(3)	25,000		BOOK		RESILIENCY AND RECOVERY GRANT
(24) SOUTHEAST ASIAN DEVELOPMENT CENTER 166 EDDY ST SAN FRANCISCO, CA 94102	94-2532304	501(C)(3)	25,000		BOOK		RESILIENCY AND RECOVERY GRANT
(25) APA FAMILY SUPPORT SERVICES 10 NOTTINGHAM PLACE SAN FRANCISCO, CA 94133	94-3164091	501(C)(3)	25,000		BOOK		RESILIENCY AND RECOVERY GRANT
(26) API CULTURAL CENTER INC 388 9TH ST SUITE 290 OAKLAND, CA 94607	73-1649335	501(C)(3)	25,000		BOOK		RESILIENCY AND RECOVERY GRANT
(27) ANGEL ISLAND IMMIGRATION STATION FOUNDATION 870 MARKET STREET SUITE 901 SAN FRANCISCO, CA 94102	94-2909759	501(C)(3)	25,000		BOOK		RESILIENCY AND RECOVERY GRANT
(28) SAMOAN COMMUNITY DEVELOPMENT CENTER 2055 SUNNYDALE AVE SAN FRANCISCO, CA 94134	77-0290646	501(C)(3)	25,000		BOOK		RESILIENCY AND RECOVERY GRANT
(29) CENTER FOR EMPOWERED POLITICS EDUCATION FUND 1212 BROADWAY STE 700 OAKLAND, CA 94612	84-3636499	501(C)(3)	25,000		BOOK		RESILIENCY AND RECOVERY (GRANT FOR SEEDING CHANGE)
(30) WAH MEI SCHOOL 1400 JUDAH ST SAN FRANCISCO, CA 94122	23-7321428	501(C)(3)	25,000		BOOK		RESILIENCY AND RECOVERY GRANT
(31) ASIAN PACIFIC ENVIRONMENTAL NETWORK 426 17TH STREET STE 500 OAKLAND, CA 94612	94-3261846	501(C)(3)	25,000		BOOK		RESILIENCY AND RECOVERY (GRANT FOR AYPAL)
(32) ASIAN IMMIGRANT WOMEN ADVOCATES 310 8TH STREET 301 OAKLAND, CA 94607	94-2977665	501(C)(3)	25,000		BOOK		RAPID RESPONSE GRANT
(33) MAITRI PO BOX 697 SANTA CLARA, CA 95052	94-3132087	501(C)(3)	25,000		BOOK		RAPID RESPONSE GRANT
(34) VIETNAMESE AMERICAN COMMUNITY CENTER OF THE EAST BAY 198 E 14TH STREET SAN LEANDRO, CA 94577	20-5358946	501(C)(3)	25,000		BOOK		GENERAL GRANT
(35) NIHONMACHI LEGAL OUTREACH 310 8TH STREET STE 305 OAKLAND, CA 94607	94-2583284	501(C)(3)	25,000		BOOK		RAPID RESPONSE GRANT
(36) JOY CULTURE FOUNDATION 934 SANTA CRUZ AVE STE A MENLO PARK, CA 94025	85-1605425	501(C)(3)	15,000		BOOK		MING YI FOUNDATION GRANT
(37) DONALDINA CAMERON HOUSE 920 SACRAMENTO ST SAN FRANCISCO, CA 94108	94-1618605	501(C)(3)	15,000		BOOK		MING YI FOUNDATION GRANT
(38) SAN FRANCISCO STATE UNIVERSITY FOUNDATION 1600 HOLLOWAY AVE ADM 153 SAN FRANCISCO, CA 94132	26-1169717	501(C)(3)	15,000		BOOK		GENERAL GRANT
(39) FILIPINO BAR ASSOCIATION OF NORTHERN CALIFORNIA 268 BUSH ST 2928 SAN FRANCISCO, CA 94104	47-2926743	501(C)(3)	12,500		BOOK		GENERAL GRANT
(40) AABA LAW FOUNDATION PO BOX 387 SAN FRANCISCO, CA 94104	94-3159500	501(C)(3)	10,000		BOOK		JUSTICE GRANT
(41) NFALA FOUNDATION 1901 1ST AVE STE 124 SAN DIEGO, CA 92101	83-2413235	501(C)(3)	10,000		BOOK		GENERAL GRANT
(42) FOCUS FOR DEMOCRACY FUND 1200 G STREET NW STE 800 WASHINGTON, DC 20005	93-3922232	501(C)(3)	10,000		BOOK		GENERAL GRANT

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ► 42
 3 Enter total number of other organizations listed in the line 1 table ► 0

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Schedule I (Form 990) Rev. 1-2025

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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 noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
(1) SCHOLARSHIPS	34	172,166		BOOK	
(1)					
(2)					
(3)					
(4)					

(5)					
(6)					
(7)					

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

Return Reference	Explanation
Schedule I, 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 I (Form 990) Rev. 1-2025

Additional Data

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efile Public Visual Render		ObjectId: 202543209349300334 - Submission: 2025-11-15	TIN: 94-3201522
Schedule J (Form 990) (Rev. January 2025) 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 Open to Public Inspection
Name of the organization ASIAN PACIFIC FUND		Employer identification number 94-3201522	

Part I Questions Regarding Compensation		Yes	No
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"/> Travel for companions <input type="checkbox"/> Tax indemnification and gross-up payments <input type="checkbox"/> Discretionary spending account <input type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)		
1b			
2			
3	Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.		
	<input type="checkbox"/> Compensation committee <input type="checkbox"/> Independent compensation consultant <input type="checkbox"/> Form 990 of other organizations <input checked="" type="checkbox"/> Written employment contract <input type="checkbox"/> Compensation survey or study <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:		
4a		No	
4b		No	
4c		No	
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:		
5a		No	
5b		No	
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:		
6a		No	
6b		No	
7	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III.		
7		No	
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.		
8		No	
9	If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?		
9			

For Paperwork Reduction Act Notice, see the Instructions for Form 990. Cat. No. 50053T Schedule J (Form 990) (Rev. 1-2025)

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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 are not listed on Form 990, Part VII.

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

(A) Name and Title	(B) Breakdown of W-2, 1099-MISC compensation, and/or 1099-NEC			(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 ----- 0	0	0	0	0	246,000 ----- 0	0
2 GURPREET TUNG DIRECTOR OF DEVELOPMENT	(i) 157,154 ----- 0	0	0	0	8,086	165,240 ----- 0	0

Schedule J (Form 990) (Rev. 1-2025)

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Schedule J (Form 990) (Rev. 1-2025)

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Schedule 1 (Form 990) (Rev. 1-2025)

Schedule J (Form 990) (Rev. 1-2025)

Additional Data

Return to Form

Software ID: 24021167

Software Version: v1.00

efile Public Visual Render		ObjectId: 202543209349300334 - Submission: 2025-11-15	TIN: 94-3201522
SCHEDULE M (Form 990)	Noncash Contributions		OMB No. 1545-0047
Department of the Treasury Internal Revenue Service	<p>► Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.</p> <p>► Attach to Form 990.</p> <p>► Go to www.irs.gov/Form990 for the latest information.</p>		2024
Name of the organization ASIAN PACIFIC FUND			Open to Public Inspection
			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	2	59,382	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				
APF GALA IN-KIND	X	5	8,154	FMV
25 Other ► (DONATIONS)				
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 IV, Donee Acknowledgement	29		0	

	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 three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?		
b If "Yes," describe the arrangement in Part II.	30a	No
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?	31	Yes
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?	32a	No
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.

Cat. No. 51227J

Schedule M (Form 990) (2024)

Schedule M (Form 990) (2024)

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

Return Reference	Explanation
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Schedule M (Form 990) (2024)**Additional Data****Return to Form****Software ID:** 24021167**Software Version:** v1.00

efile Public Visual Render	ObjectId: 202543209349300334 - Submission: 2025-11-15	TIN: 94-3201522
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**SCHEDULE O
(Form 990)**

(Rev. January 2025)
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 990-EZ.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public
Inspection

Name of the organization
ASIAN PACIFIC FUND

Employer identification number

94-3201522

Return Reference	Explanation
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 15	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.
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. 990 FORMS CAN BE FOUND ONLINE VIA GUIDESTAR.ORG IRS.GOV WEBSITES.

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

Cat. No. 51056K

Schedule O (Form 990) (Rev. 1-2025)

Additional Data**Return to Form****Software ID:** 24021167**Software Version:** v1.00