** PUBLIC DISCLOSURE COPY **

Form **990**

Return of Organization Exempt From Income Tax

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.

Department of the Treasury
Internal Revenue Service

OMB No. 1545-0047
2024
Open to Public Inspection

A For the 2024 calendar year, or tax year beginning OCT 1, 2024 and ending SEP 30, 2025

B Check if applicable: [ ] Address change [ ] Name change [ ] Initial return [ ] Final return/terminated [ ] Amended return [ ] Application pending

C Name of organization: THE FOUNDATION FOR AIDS RESEARCH
Doing business as: AIDS RESEARCH FOUNDATION; AMFAR
Number and street (or P.O. box if mail is not delivered to street address) / Room/suite: 120 WALL STREET, 13TH FLOOR
City or town, state or province, country, and ZIP or foreign postal code: NEW YORK, NY 10005-3908

D Employer identification number: 13-3163817
E Telephone number: 212-806-1600
G Gross receipts $ 57,092,341.

F Name and address of principal officer: KYLE CLIFFORD
SAME AS C ABOVE

H(a) Is this a group return for subordinates? [ ] Yes [X] No
H(b) Are all subordinates included? [ ] Yes [ ] No
If "No," attach a list. See instructions
H(c) Group exemption number

I Tax-exempt status: [X] 501(c)(3) [ ] 501(c) ( ) (insert no.) [ ] 4947(a)(1) or [ ] 527

J Website: WWW.AMFAR.ORG

K Form of organization: [X] Corporation [ ] Trust [ ] Association [ ] Other
L Year of formation: 1983 **M** State of legal domicile: NY

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities: AMFAR IS DEDICATED TO ENDING THE GLOBAL AIDS EPIDEMIC THROUGH INNOVATIVE RESEARCH. (SEE SCHEDULE O)

2 Check this box [ ] if the organization discontinued its operations or disposed of more than 25% of its net assets.

3	Number of voting members of the governing body (Part VI, line 1a)	3	14
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	14
5	Total number of individuals employed in calendar year 2024 (Part V, line 2a)	5	71
6	Total number of volunteers (estimate if necessary)	6	14
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)	39,707,167.	48,171,885.
	9	Program service revenue (Part VIII, line 2g)	0.	0.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	628,771.	1,647,098.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	-15,490,142.	-15,035,039.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	24,845,796.	34,783,944.
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	4,204,529.	6,385,611.
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	11,595,593.	12,071,981.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	546,678.	437,122.
	b	Total fundraising expenses (Part IX, column (D), line 25) 6,300,485.		
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	13,218,711.	14,446,835.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	29,565,511.	33,341,549.
	19	Revenue less expenses. Subtract line 18 from line 12	-4,719,715.	1,442,395.
			Beginning of Current Year	**End of Year**
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	53,354,032.	57,990,840.
	21	Total liabilities (Part X, line 26)	19,540,426.	20,919,426.
	22	Net assets or fund balances. Subtract line 21 from line 20	33,813,606.	37,071,414.

Part II Signature Block

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

Sign Here
Signature of officer / Date
SHAWN DAVIDSON, CFO & COO
Type or print name and title

Paid Preparer Use Only

Preparer's name	Preparer's signature	Date	Check [ ] if self-employed	PTIN
MELISSA MODELSON	MELISSA MODELSON	07/14/26		P01603524

Firm's name: PKF O'CONNOR DAVIES ADVISORY, LLC — Firm's EIN: 33-1374517
Firm's address: 500 MAMARONECK AVENUE, SUITE 301, HARRISON, NY 10528-1633 — Phone no. 914-381-8900

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

Part III | Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission:
SEE SCHEDULE O

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

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

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

4a (Code:) (Expenses $ 12,787,908. including grants of $ 3,706,225.) (Revenue $ 6,132.)
AS A LEADING NONPROFIT, AMFAR ADVANCES SCIENTIFIC DISCOVERY TO IMPROVE GLOBAL HEALTH, WITH A PRIMARY AND ENDURING COMMITMENT TO ENDING THE HIV/AIDS EPIDEMIC. SERVING AS A CATALYST FOR BREAKTHROUGH SCIENCE, AMFAR SUPPORTS INNOVATIVE RESEARCH IN AREAS WHERE VIRUSES AND THE IMMUNE SYSTEM PLAY A DEFINING ROLE, INCLUDING CANCER, NEUROLOGICAL CONDITIONS, AGING, AUTOIMMUNE DISORDERS, AND OTHER VIRAL DISEASES. FOR FURTHER DETAILS, SEE SCHEULE O.

4b (Code:) (Expenses $ 6,141,063. including grants of $ 2,649,385.) (Revenue $ 0.)
TREAT ASIA

THE ASIA-PACIFIC REGION IS HOME TO NEARLY 7 MILLION PEOPLE LIVING WITH HIV, THE WORLD'S LARGEST EPIDEMIC AFTER THAT IN EASTERN AND SOUTHERN AFRICA, WITH 23% OF ALL NEW INFECTIONS GLOBALLY. TREATMENT COVERAGE VARIES SIGNIFICANTLY ACROSS THE REGION, WHERE PEOPLE LIVING WITH AND AT RISK FOR HIV ARE ALSO CHALLENGED BY CO-INFECTIONS SUCH AS HEPATITIS, TUBERCULOSIS, AND MENTAL HEALTH ISSUES. WITH ITS NETWORK OF 21 ADULT AND 18 PEDIATRIC SITES IN 12 COUNTRIES ACROSS THE REGION, AMFAR'S TREAT ASIA PROGRAM BRINGS RESEARCHERS, HEALTH PROFESSIONALS, AND ADVOCATES TOGETHER TO IMPROVE STANDARDS OF CARE, EXPAND ACCESS TO TREATMENT AND PREVENTION, AND SUPPORT COMMUNITY-LED MONITORING OF HEALTH NEEDS ACROSS

4c (Code:) (Expenses $ 3,219,765. including grants of $ 0.) (Revenue $ 0.)
PUBLIC INFORMATION

AMFAR TRANSLATES AND DISSEMINATES INFORMATION ON IMPORTANT HIV-RELATED RESEARCH, TREATMENT, PREVENTION, AND POLICY ISSUES FOR DIVERSE AUDIENCES TO INCREASE AWARENESS AND KNOWLEDGE OF THE PANDEMIC. AMFAR PUBLISHES A WIDE RANGE OF EDUCATIONAL MATERIALS, MAINTAINS AN INFORMATIVE WEBSITE, WORKS CLOSELY WITH THE MEDIA TO RAISE THE PROFILE OF HIV/AIDS, BOTH DOMESTICALLY AND INTERNATIONALLY, AND TO HELP ENSURE THE ACCURACY OF HIV-RELATED PRESS COVERAGE, AND ENGAGES RESPECTED PUBLIC FIGURES, SCIENTISTS, AND POLICYMAKERS IN COMMUNICATING THE NEED FOR CONTINUED RESEARCH TO DEVELOP NEW METHODS OF PREVENTION AND TREATMENT, AND A CURE FOR HIV.

4d Other program services (Describe on Schedule O.)
(Expenses $ 1,963,199. including grants of $ 30,001.) (Revenue $ 0.)

4e Total program service expenses 24,111,935.

SEE SCHEDULE O FOR CONTINUATION(S)

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1	X	
2	Is the organization required to complete *Schedule B, Schedule of Contributors*? See instructions	2	X	
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*	3		X
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*	4	X	
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*	5		X
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*	6		X
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*	7		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8	X	
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*	9		X
10	Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? *If "Yes," complete Schedule D, Part V*	10	X	
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*	11a	X	
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*	11b		X
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*	11c		X
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*	11d	X	
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	11e	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 X*	11f	X	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII*	12a	X	
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*	12b		X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a	X	
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*	14b	X	
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*	15	X	
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*	16		X
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	17	X	
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*	18	X	
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*	19		X
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	20a		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		
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*	21	X	

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
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*	22		X
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*	23	X	
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*	24a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		X
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*	25b		X
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*	26		X
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*	27		X
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*	28a		X
b	A family member of any individual described in line 28a? *If "Yes," complete Schedule L, Part IV*	28b		X
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*	28c		X
29	Did the organization receive more than $25,000 in noncash contributions? *If "Yes," complete Schedule M*	29	X	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		X
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*	33		X
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*	34		X
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		X
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*	35b		
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*	36		X
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*	37		X
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	38	X	

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 ☐

					Yes	No
1a	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a	120			
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		

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

				Yes	No
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 71			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?		2b	X	
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?		3a		X
b	If "Yes," has it filed a Form 990-T for this year? *If "No" to line 3b, provide an explanation on Schedule O*		3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		4a	X	
b	If "Yes," enter the name of the foreign country THAILAND See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		5b		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		6a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		6b		
7	**Organizations that may receive deductible contributions under section 170(c).**				
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?		7a	X	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		7b	X	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		7c		X
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?		7e		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		7f		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		7h		
8	**Sponsoring organizations maintaining donor advised funds.** Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		8		
9	**Sponsoring organizations maintaining donor advised funds.**				
a	Did the sponsoring organization make any taxable distributions under section 4966?		9a		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		9b		
10	**Section 501(c)(7) organizations.** Enter:				
a	Initiation fees and capital contributions included on Part VIII, line 12	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	**Section 501(c)(12) organizations.** Enter:				
a	Gross income from members or shareholders	11a			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b			
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?		12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b			
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**				
a	Is the organization licensed to issue qualified health plans in more than one state? **Note:** See the instructions for additional information the organization must report on Schedule O.		13a		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b			
c	Enter the amount of reserves on hand	13c			
14a	Did the organization receive any payments for indoor tanning services during the tax year?		14a		X
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation on Schedule O*		14b		
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.		15		X
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.		16		X
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.		17		

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

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

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1a	14		
	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 on Schedule O.				
b	Enter the number of voting members included on line 1a, above, who are independent	1b	14		
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		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?		3		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		4		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		5		X
6	Did the organization have members or stockholders?		6		X
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		X
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		7b		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a	The governing body?		8a	X	
b	Each committee with authority to act on behalf of the governing body?		8b	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses on Schedule O*		9		X

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	X	
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	X	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	X	
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	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X	
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	X	
13	Did the organization have a written whistleblower policy?	13	X	
14	Did the organization have a written document retention and destruction policy?	14	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a	X	
b	Other officers or key employees of the organization	15b	X	
	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		X
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 SEE SCHEDULE O

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

[X] Own website [X] Another's website [X] Upon request [ ] Other *(explain on Schedule O)*

19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records

SHAWN DAVIDSON - 212-806-1600

120 WALL STREET, 13TH FLOOR, NEW YORK, NY 10005-3908

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

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

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

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

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

See the instructions for the order in which to list the persons above.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(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
(1) KEVIN FROST CHIEF EXECUTIVE OFFICER	40.00			X				543,683.	0.	133,884.
(2) BRADLEY JENSEN, ASSISTANT TREASURER/CFO, THRU JULY 2025	40.00			X				376,610.	0.	91,196.
(3) GREGORIO MILLET VICE PRESIDENT, PUBLIC POLICY	40.00				X			325,758.	0.	90,320.
(4) KYLE CLIFFORD VICE PRESIDENT OF DEVELOPMENT	40.00				X			292,133.	0.	88,122.
(5) ANNETTE SOHN VICE PRESIDENT, TREAT ASIA	40.00				X			282,080.	0.	30,365.
(6) SEBASTIAN GHEITH GENERAL COUNSEL, ASST SECRETARY	40.00			X				201,976.	0.	101,497.
(7) ANTHONY ANCONA VICE PRESIDENT OF HUMAN RESOURCES	40.00					X		211,292.	0.	82,399.
(8) ANDREW MCINNES DIRECTOR, PUBLICATIONS	40.00					X		197,892.	0.	81,179.
(9) CHRISTOPHER FREDERICK SPECIAL EVENTS DIRECTOR	40.00					X		196,451.	0.	68,362.
(10) BENNAH SERFATY SENIOR DIRECTOR OF COMMUNICATIONS	40.00					X		153,102.	0.	97,984.
(11) RONALD KIRK, ASSISTANT TREASURE CONTROLLER, THRU JUNE 2025	40.00			X				191,077.	0.	41,802.
(12) EMMA KOSTURA DIRECTOR, PHILANTHROPY	40.00					X		142,196.	0.	76,657.
(13) JAMES SHAKLEFORD, FORMER VP OF PUBLIC INFORMATION	0.00						X	163,552.	0.	29,699.
(14) SHAWN DAVIDSON, CHIEF FINANCIAL AND OPERATING OFFICER	40.00			X				0.	0.	0.
(15) SHKENDIJE KABA ASSISTANT TREASURER, CONTROLLER	40.00			X				0.	0.	0.
(16) T. RYAN GREENWALT CO-CHAIR	1.00	X		X				0.	0.	0.
(17) KEVIN MCCLATCHY CO-CHAIR	1.00	X		X				0.	0.	0.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(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
(18) ROBERT L. TRAYNHAM II SECRETARY	1.00	X		X				0.	0.	0.
(19) DONALD DYE TREASURER, THRU MARCH 2025	1.00	X		X				0.	0.	0.
(20) JEFFREY SCHOENFELD TREASURER	1.00	X		X				0.	0.	0.
(21) AMY ANDELSON TRUSTEE	1.00	X						0.	0.	0.
(22) GLEN ISAACSON TRUSTEE	1.00	X						0.	0.	0.
(23) MICHAEL LORBER TRUSTEE	1.00	X						0.	0.	0.
(24) ANTHONY MANCILLA TRUSTEE	1.00	X						0.	0.	0.
(25) ARON MARQUEZ TRUSTEE	1.00	X						0.	0.	0.
(26) LARRY MILSTEIN TRUSTEE	1.00	X						0.	0.	0.
1b Subtotal								3,277,802.	0.	1013466.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								3,277,802.	0.	1013466.

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 28

		Yes	No
3 Did the organization list any **former** officer, director, trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	3	X	
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	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*	5		X

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
RAFANELLI EVENTS MANAGEMENT INC, 361 NEWBURY STREET, 5TH FL, BOSTON, MA 02115	EVENT MANAGEMENT	1,694,395.
AAB PRODUCTIONS, INC., 64 ALLEN ROAD, 5TH FLOOR, NEW YORK, NY 10002	EVENT PRODUCTION	473,600.
SANKY COMMUNICATIONS, INC. 360 W 31ST ST., FL 6, NEW YORK, NY 10001	DIRECT MAIL/RESPONSE CONSULTANTS	462,898.
STEERPIKE PRODUCTIONS LLC 250 W 57TH ST., 23RD FL, NEW YORK, NY 10107	EVENT PRODUCTION	450,000.
TODD EVENT DESIGN 1174 QUAKER STREET, DALLAS, TX 75207	EVENT PRODUCTION	368,502.

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 17

SEE PART VII, SECTION A CONTINUATION SHEETS

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
(27) CINDY RACHOFSKY TRUSTEE	1.00	X						0.	0.	0.
(28) VINCENT A. ROBERTI TRUSTEE	1.00	X						0.	0.	0.
(29) MERV SILVERMAN TRUSTEE	1.00	X						0.	0.	0.
(30) PHILL WILSON TRUSTEE	1.00	X						0.	0.	0.
Total to Part VII, Section A, line 1c										

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
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a	73,423.				
	b Membership dues	1b					
	c Fundraising events	1c	29,733,448.				
	d Related organizations	1d					
	e Government grants (contributions)	1e	10,086,808.				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	8,278,206.				
	g Noncash contributions included in lines 1a-1f	1g	$ 423,536.				
	h **Total.** Add lines 1a-1f			48,171,885.			
Program Service Revenue			Business Code				
	2 a						
	b						
	c						
	d						
	e						
	f All other program service revenue						
	g **Total.** Add lines 2a-2f						
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			1,204,687.			1204687.
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties			50,122.			50,122.
			(i) Real / (ii) Personal				
	6 a Gross rents	6a	85,460. /				
	b Less: rental expenses	6b	0. /				
	c Rental income or (loss)	6c	85,460. /				
	d Net rental income or (loss)			85,460.			85,460.
			(i) Securities / (ii) Other				
	7 a Gross amount from sales of assets other than inventory	7a	6,412,661. / 33,000.				
	b Less: cost or other basis and sales expenses	7b	5,963,901. / 39,349.				
	c Gain or (loss)	7c	448,760. / -6,349.				
	d Net gain or (loss)			442,411.			442,411.
	8 a Gross income from fundraising events (not including $ 29,733,448. of contributions reported on line 1c). See Part IV, line 18	8a	1,124,500.				
	b Less: direct expenses	8b	16,304,670.				
	c Net income or (loss) from fundraising events			-15180170.			-15180170
	9 a Gross income from gaming activities. See Part IV, line 19	9a	3,030.				
	b Less: direct expenses	9b	0.				
	c Net income or (loss) from gaming activities			3,030.			3,030.
	10 a Gross sales of inventory, less returns and allowances	10a	6,609.				
	b Less: cost of goods sold	10b	477.				
	c Net income or (loss) from sales of inventory			6,132.	6,132.		
Miscellaneous Revenue			Business Code				
	11 a MISCELLANEOUS INCOME		900099	387.			387.
	b						
	c						
	d All other revenue						
	e **Total.** Add lines 11a-11d			387.			
	12 **Total revenue.** See instructions			34,783,944.	6,132.	0.	-13394073

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	2,458,236.	2,458,236.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	3,927,375.	3,927,375.		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	3,227,862.	2,254,592.	433,409.	539,861.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	5,832,188.	3,731,243.	629,084.	1,471,861.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	370,930.	228,891.	64,869.	77,170.
9 Other employee benefits	2,070,570.	1,296,701.	344,059.	429,810.
10 Payroll taxes	570,431.	357,000.	71,718.	141,713.
11 Fees for services (nonemployees):				
a Management				
b Legal	70,884.	64,706.	6,146.	32.
c Accounting	151,087.		151,087.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17	437,122.			437,122.
f Investment management fees	189,622.		189,622.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	1,582,161.	500,471.	285,737.	795,953.
12 Advertising and promotion	220,590.	133,489.	4,470.	82,631.
13 Office expenses	54,669.	41,401.	10,138.	3,130.
14 Information technology	215,959.	142,195.	30,416.	43,348.
15 Royalties				
16 Occupancy	1,670,454.	1,098,793.	239,435.	332,226.
17 Travel	1,212,853.	373,067.	3,640.	836,146.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	457,085.	444,076.	11,778.	1,231.
20 Interest	39,906.	26,249.	5,720.	7,937.
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	497,306.	327,119.	71,281.	98,906.
23 Insurance	223,073.	146,733.	31,974.	44,366.
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a PROGRAM MATERIALS	5,052,954.	5,052,954.		
b SUBSCRIPTION & DUES	563,322.	376,685.	75,887.	110,750.
c PROGRAM TECHNICAL SUPPO	528,383.	528,383.		
d INTERNET ACCESS	417,364.	92,119.	19,963.	305,282.
e All other expenses	1,299,163.	509,457.	248,696.	541,010.
25 **Total functional expenses.** Add lines 1 through 24e	33,341,549.	24,111,935.	2,929,129.	6,300,485.
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 ☐ if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

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

				(A) Beginning of year		(B) End of year
Assets	1	Cash - non-interest-bearing		1,914,515.	1	2,741,510.
	2	Savings and temporary cash investments		1,128,104.	2	1,514,582.
	3	Pledges and grants receivable, net		70,732.	3	534,613.
	4	Accounts receivable, net		5,146,670.	4	6,877,850.
	5	Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons			5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)			6	
	7	Notes and loans receivable, net			7	
	8	Inventories for sale or use		92,130.	8	90,975.
	9	Prepaid expenses and deferred charges		1,763,416.	9	1,957,091.
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 7,945,073.			
	b	Less: accumulated depreciation	10b 6,229,173.	2,062,644.	10c	1,715,900.
	11	Investments - publicly traded securities		36,477,231.	11	38,724,426.
	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		4,698,590.	15	3,833,893.
	16	**Total assets.** Add lines 1 through 15 (must equal line 33)		53,354,032.	16	57,990,840.
Liabilities	17	Accounts payable and accrued expenses		6,125,286.	17	7,545,620.
	18	Grants payable		32,446.	18	861,093.
	19	Deferred revenue		6,592,061.	19	8,057,123.
	20	Tax-exempt bond liabilities			20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		18,000.	21	0.
	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		1,398,459.	23	0.
	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		5,374,174.	25	4,455,590.
	26	**Total liabilities.** Add lines 17 through 25		19,540,426.	26	20,919,426.
Net Assets or Fund Balances		**Organizations that follow FASB ASC 958, check here [X] and complete lines 27, 28, 32, and 33.**				
	27	Net assets without donor restrictions		31,263,900.	27	33,384,965.
	28	Net assets with donor restrictions		2,549,706.	28	3,686,449.
		Organizations that do not follow FASB ASC 958, check here [ ] 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		33,813,606.	32	37,071,414.
	33	Total liabilities and net assets/fund balances		53,354,032.	33	57,990,840.

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	34,783,944.
2	Total expenses (must equal Part IX, column (A), line 25)	2	33,341,549.
3	Revenue less expenses. Subtract line 2 from line 1	3	1,442,395.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	33,813,606.
5	Net unrealized gains (losses) on investments	5	2,185,289.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	-369,876.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	37,071,414.

Part XII Financial Statements and Reporting

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

			Yes	No
1	Accounting method used to prepare the Form 990: [ ] Cash [X] 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?	2a		X
	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?	2b	X	
	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: [X] 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?	2c	X	
	If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?	3a	X	
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits	3b	X	

SCHEDULE A (Form 990)

Department of the Treasury
Internal Revenue Service

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

2024

Open to Public Inspection

Name of the organization: THE FOUNDATION FOR AIDS RESEARCH

Employer identification number: 13-3163817

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 **section 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? Yes	No	(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
Total						

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 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.")	28070013.	43028236.	42163024.	39707167.	48171885.	201140325
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	28070013.	43028236.	42163024.	39707167.	48171885.	201140325
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)						29,985.
6 **Public support.** Subtract line 5 from line 4.						201110340

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
7 Amounts from line 4	28070013.	43028236.	42163024.	39707167.	48171885.	201140325
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	1025000.	1328141.	1301913.	1359141.	1340269.	6354464.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	7,858.	18,851.	115.	694.	387.	27,905.
11 **Total support.** Add lines 7 through 10						207522694

12 Gross receipts from related activities, etc. (see instructions) ..... 12 | 70,598.

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 | 96.91 %

15 Public support percentage from 2023 Schedule A, Part II, line 14 ..... 15 | 96.22 %

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 ☒

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 ☐

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 ☐

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 ☐

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 ☐

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 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

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 ☐

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 ☐

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

Part IV Supporting Organizations

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

Section A. All Supporting Organizations

			Yes	No
1	Are all of the organization's supported organizations listed by name in the organization's governing documents? *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.*	1		
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).*	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.*	3a		
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.*	3b		
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.*	3c		
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.*	4a		
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.*	4b		
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.*	4c		
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).*	5a		
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?	5b		
c	**Substitutions only.** Was the substitution the result of an event beyond the organization's control?	5c		
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.**	6		
7	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? *If "Yes," complete Part I of Schedule L (Form 990).*	7		
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).*	8		
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.**	9a		
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.**	9b		
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.**	9c		
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.*	10a		
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.)*	10b		

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

Section B. Type I Supporting Organizations

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

Section C. Type II Supporting Organizations

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

Section D. All Type III Supporting Organizations

			Yes	No
1	Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (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 on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? *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 governmental entity (see instructions).*

			Yes	No
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.*	2a		
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.*	2b		
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**.	3a		
b	Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in **Part VI** the role played by the organization in this regard.	3b		

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

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

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

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

Section C - Distributable Amount			Current Year
1 Adjusted net income for prior year (from Section A, line 8, column A)	1		
2 Enter 0.85 of line 1.	2		
3 Minimum asset amount for prior year (from Section B, line 8, column A)	3		
4 Enter greater of line 2 or line 3.	4		
5 Income tax imposed in prior year	5		
6 **Distributable Amount.** Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6		

7 ☐ Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).

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

Section D - Distributions		**Current Year**
1 Amounts paid to supported organizations to accomplish exempt purposes	1	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	3	
4 Amounts paid to acquire exempt-use assets	4	
5 Qualified set-aside amounts (prior IRS approval required - *provide details in* **Part VI**)	5	
6 Other distributions (describe in **Part VI**). 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 (*provide details in* **Part VI**). 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 - *explain in* **Part VI**). 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 3e			
g Applied to under distributions 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. For result greater than zero, *explain in* **Part VI.** See instructions.			
6 Remaining underdistributions for 2024. Subtract lines 3h and 4b from line 1. For result 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			

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

SCHEDULE A, PART II, LINE 10, EXPLANATION FOR OTHER INCOME:
MISCELLANEOUS
2020 AMOUNT: $ 6,555.
2022 AMOUNT: $ 115.
2023 AMOUNT: $ 694.
2024 AMOUNT: $ 387.

STORE SALES
2020 AMOUNT: $ 1,303.

IRS TAX REFUND
2021 AMOUNT: $ 18,851.

Schedule B (Form 990)
(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

Name of the organization	Employer identification number
THE FOUNDATION FOR AIDS RESEARCH	13-3163817

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	[X] 501(c)(3) (enter number) organization
	[ ] 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	[ ] 527 political organization
Form 990-PF	[ ] 501(c)(3) exempt private foundation
	[ ] 4947(a)(1) nonexempt charitable trust treated as a private foundation
	[ ] 501(c)(3) taxable private foundation

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

General Rule

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

Special Rules

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

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

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

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

Name of organization	Employer identification number
THE FOUNDATION FOR AIDS RESEARCH	13-3163817

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1		$ 6,324,877.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
2		$ 3,761,931.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
3		$ 2,240,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
4		$ 1,383,948.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
5		$ 1,226,820.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
6		$ 1,211,930.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Name of organization: THE FOUNDATION FOR AIDS RESEARCH

Employer identification number: 13-3163817

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7		$ 1,120,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
8		$ 1,060,393.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Name of organization: THE FOUNDATION FOR AIDS RESEARCH

Employer identification number: 13-3163817

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
		$	

Name of organization: THE FOUNDATION FOR AIDS RESEARCH

Employer identification number: 13-3163817

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

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

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

SCHEDULE C (Form 990)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under Section 501(c) and Section 527

Complete if the organization is described below. Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2024

Open to Public Inspection

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

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

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

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

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

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

Name of organization	Employer identification number (EIN)
THE FOUNDATION FOR AIDS RESEARCH	13-3163817

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

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

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

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

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

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

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

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

A Check ☐ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).

B Check ☐ if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)	**(a)** Filing organization's totals	**(b)** Affiliated group totals
1a Total lobbying expenditures to influence public opinion (grassroots lobbying)		
b Total lobbying expenditures to influence a legislative body (direct lobbying)		
c Total lobbying expenditures (add lines 1a and 1b)		
d Other exempt purpose expenditures		
e Total exempt purpose expenditures (add lines 1c and 1d)		
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.		

IF the amount on line 1e, column (a) or (b), is:	THEN the lobbying nontaxable amount is:
not over $500,000	20% of the amount on line 1e.
over $500,000 but not over $1,000,000	$100,000 plus 15% of the excess over $500,000.
over $1,000,000 but not over $1,500,000	$175,000 plus 10% of the excess over $1,000,000.
over $1,500,000 but not over $17,000,000	$225,000 plus 5% of the excess over $1,500,000.
over $17,000,000	$1,000,000.

	(a)	(b)
g Grassroots nontaxable amount (enter 25% of line 1f)		
h Subtract line 1g from line 1a. If zero or less, enter -0-		
i Subtract line 1f from line 1c. If zero or less, enter -0-		

j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? ☐ **Yes** ☐ **No**

4-Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period

Calendar year (or fiscal year beginning in)	**(a)** 2021	**(b)** 2022	**(c)** 2023	**(d)** 2024	**(e)** Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

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

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.	(a) Yes	(a) No	(b) Amount
1 During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?		X	
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?	X		
c Media advertisements?		X	
d Mailings to members, legislators, or the public?		X	
e Publications, or published or broadcast statements?		X	
f Grants to other organizations for lobbying purposes?		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body?		X	
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		X	
i Other activities?	X		176,541.
j Total. Add lines 1c through 1i			176,541.
2a Did the activities in line 1 cause the organization to not be described in section 501(c)(3)?		X	
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

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

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

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

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

Part IV **Supplemental Information**

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

PART II-B, LINE 1, LOBBYING ACTIVITIES:

THE FOUNDATION FOR AIDS RESEARCH DEVELOPED AN ACTION AGENDA TO END AIDS THAT IDENTIFIED CRITICAL DECISIONS THAT NEED TO BE MADE TO ADVANCE EVIDENCE BASED AIDS POLICIES. WE CREATED A VARIETY OF ISSUE BRIEFS ON TOPICS SUCH AS THE POTENTIAL IMPACT OF VARIOUS BUDGET SCENARIOS ON GLOBAL HEALTH SERVICES, AND POLICY PRIORITIES TO ADDRESS THE HIV EPIDEMIC AMONG GAY MEN IN THE US. THESE ISSUE BRIEFS WERE SHARED WITH CAPITOL HILL STAFF AND MEMBERS OF THE ADMINISTRATION. AMFAR MET REGULARLY WITH STAFF TO MEMBERS OF CONGRESS AND WITH ADMINISTRATION STAFF, AND WE PROVIDED INPUT TO THE ADMINISTRATION ON DEVELOPMENT OF THE PEPFAR BLUEPRINT FOR AN AIDS FREE GENERATION. AMFAR SPONSORED SEVERAL BRIEFINGS ON CAPITOL HILL ON AIDS POLICY AND RESEARCH ISSUES.

Part IV Supplemental Information *(continued)*

AMFAR USES THESE BRIEFINGS AS AN EDUCATIONAL TOOL.

SCHEDULE D (Form 990) (Rev. December 2024) Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990. Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization: THE FOUNDATION FOR AIDS RESEARCH

Employer identification number: 13-3163817

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		
2	Aggregate value of contributions to (during year)		
3	Aggregate value of grants from (during year)		
4	Aggregate value at end of year		

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 (for example, recreation or education)
- ☐ Protection of natural habitat
- ☐ Preservation of open space
- ☐ Preservation of a historically important land area
- ☐ Preservation of a certified historic structure

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

			Held at the End of the Tax Year
a	Total number of conservation easements	2a	
b	Total acreage restricted by conservation easements	2b	
c	Number of conservation easements on a certified historic structure included on line 2a	2c	
d	Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d	

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

4 Number of states where property subject to conservation easement is located ________

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ 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 2d 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 $ 85,042.

For Paperwork Reduction Act Notice, see the Instructions for Form 990. **Schedule D (Form 990) (Rev. 12-2024)**

LHA 432051 01-02-25

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

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

a [ ] Public exhibition
b [ ] Scholarly research
c [ ] Preservation for future generations
d [ ] Loan or exchange program
e [X] Other DONATED ITEMS, INVENTORY ETC.

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? [X] Yes [ ] No

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

1a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? [ ] Yes [ ] No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

		Amount
c Beginning balance	1c	
d Additions during the year	1d	
e Distributions during the year	1e	
f Ending balance	1f	

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? [ ] Yes [ ] No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII [ ]

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	829,357.	744,314.	702,275.	785,615.	731,736.
b Contributions	0.	750.	6,450.	4,700.	5,380.
c Net investment earnings, gains, and losses	11,743.	84,293.	35,589.	-88,040.	48,499.
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance	841,100.	829,357.	744,314.	702,275.	785,615.

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

a Board designated or quasi-endowment .0000 %
b Permanent endowment 48.0000 %
c Term endowment 52.0000 %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

		Yes	No
(i) Unrelated organizations?	3a(i)		X
(ii) Related organizations?	3a(ii)		X
b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?	3b		

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI **Land, Buildings, and Equipment**

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		2,723,143.	2,313,008.	410,135.
d Equipment		868,500.	865,470.	3,030.
e Other		4,353,430.	3,050,695.	1,302,735.
Total. Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, line 10c, column (B))*				1,715,900.

Part VII Investments - Other Securities

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

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

Part VIII Investments - Program Related.

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

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

Part IX Other Assets

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

(a) Description	(b) Book value
(1) SECURITY DEPOSITS	58,081.
(2) RIGHT OF USE ASSETS	3,146,565.
(3) DEBT SERVICE RESERVE	603,355.
(4) EMPLOYEE ADVANCES	25,892.
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 15, col. (B))	3,833,893.

Part X Other Liabilities

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) SEC. 457 RETIREMENT LIABILITY	603,355.
(3) OPERATING LEASES	3,852,235.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	4,455,590.

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

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	36,716,577.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains (losses) on investments	2a	2,185,289.		
b	Donated services and use of facilities	2b	15,600.		
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII.)	2d	6,826.		
e	Add lines 2a through 2d			2e	2,207,715.
3	Subtract line 2e from line 1			3	34,508,862.
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	189,622.		
b	Other (Describe in Part XIII.)	4b	85,460.		
c	Add lines 4a and 4b			4c	275,082.
5	Total revenue. Add lines **3** and **4c.** *(This must equal Form 990, Part I, line 12.)*			5	34,783,944.

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	33,458,769.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:				
a	Donated services and use of facilities	2a	15,600.		
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIII.)	2d	410,534.		
e	Add lines 2a through 2d			2e	426,134.
3	Subtract line 2e from line 1			3	33,032,635.
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	189,622.		
b	Other (Describe in Part XIII.)	4b	119,292.		
c	Add lines 4a and 4b			4c	308,914.
5	Total expenses. Add lines **3** and **4c.** *(This must equal Form 990, Part I, line 18.)*			5	33,341,549.

Part XIII Supplemental Information

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

PART III, LINE 4:
AMFAR SOLICITS ARTWORK FOR OUR EVENT AUCTIONS ARTWORK MAY BE DONATED OUTRIGHT, ON CONSIGNMENT OR SOMETIMES AMFAR PURCHASES THE PIECE IF IT CAN BE AUCTIONED WITH A LARGE ENOUGH RETURN. SOME ARE OUTRIGHT DONATIONS TO BE AUCTIONED AND SOME ARE PROVIDED ON CONSIGNMENT FOR THE AUCTION.

PART V, LINE 4:
AMFAR'S ENDOWMENT FUND IS INTENDED TO FUND THE VARIOUS GENERAL RESEARCH PROGRAMS THE ORGANIZATION SPONSORS.

PART X, LINE 2:
AMFAR RECOGNIZES THE EFFECT OF INCOME TAX POSITIONS ONLY IF THOSE POSITIONS ARE MORE LIKELY THAN NOT TO BE SUSTAINED. MANAGEMENT HAS DETERMINED THAT AMFAR HAD NO UNCERTAIN TAX POSITIONS THAT WOULD REQUIRE FINANCIAL STATEMENT RECOGNITION OR DISCLOSURE. AMFAR IS NO LONGER SUBJECT TO EXAMINATIONS BY THE APPLICABLE TAXING JURISDICTIONS FOR PERIODS PRIOR TO 2022.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

COST OF GOODS SOLD REPORTED ON PART VIII, LINE 10B	477.
RECLASS OF SALE OF FIXED ASSETS REPORTED ON PART VIII, LINE 7A	6,349.
TOTAL TO SCHEDULE D, PART XI, LINE 2D	6,826.

PART XI, LINE 4B - OTHER ADJUSTMENTS:

Part XIII Supplemental Information *(continued)*

RECLASS OF SUBLEASE RENTAL INCOME TO PART VIII, LINE 6A	85,460.
PART XII, LINE 2D - OTHER ADJUSTMENTS:	
COST OF GOODS SOLD REPORTED ON PART VIII, LINE 10B	477.
WRITE OFF OF UNCOLLECTIBLE PLEDGES	403,708.
RECLASS OF SALE OF FIXED ASSETS REPORTED ON PART VIII, LINE 7A	6,349.
TOTAL TO SCHEDULE D, PART XII, LINE 2D	410,534.
PART XII, LINE 4B - OTHER ADJUSTMENTS:	
RECLASS OF SUBLEASE RENTAL INCOME TO PART VIII, LINE 6A	85,460.
OVERACCRUAL OF GRANT EXPENSES, NOT REFUNDED	33,832.
TOTAL TO SCHEDULE D, PART XII, LINE 4B	119,292.

SCHEDULE F (Form 990) (Rev. December 2024) Department of the Treasury Internal Revenue Service

Statement of Activities Outside the United States

Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.
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: THE FOUNDATION FOR AIDS RESEARCH

Employer identification number: 13-3163817

Part I **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

1 **For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☐ Yes ☒ No

2 **For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

3 Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
EAST ASIA AND THE PACIFIC	1	13	PROGRAM SERVICES	THERAPEUTICS RESEARCH, EDUCATION, AND AIDS TRAINING	1,937,681.
SUB-SAHARAN AFRICA	0	0	GRANTMAKING		89,581.
EAST ASIA AND THE PACIFIC	0	0	GRANTMAKING		2,506,196.
SOUTH ASIA	0	0	GRANTMAKING		200,002.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	GRANTMAKING		1,131,596.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	PROGRAM SERVICES	THERAPEUTICS RESEARCH, EDUCATION, AND AIDS TRAINING	10,013,874.
3 a Subtotal	1	13			15,878,930.
b Total from continuation sheets to Part I	0	0			0.
c **Totals** (add lines 3a and 3b)	1	13			15,878,930.

For Paperwork Reduction Act Notice, see the Instructions for Form 990. **Schedule F (Form 990) (Rev. 12-2024)**

LHA 432071 01-15-25

Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than $5,000. Part II can be duplicated if additional space is needed.

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		EAST ASIA AND THE PACIFIC	TREAT ASIA	634,454.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC	TREAT ASIA	252,890.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC	TREAT ASIA	228,294.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC	RESEARCH	212,672.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC	RESEARCH	113,941.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC	TREAT ASIA	112,422.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC	TREAT ASIA	96,345.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC	RESEARCH	89,998.	WIRE TRANSFER	0.		

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as a tax exempt 501(c)(3) organization by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter 49

3 Enter total number of other organizations or entities 0

Part II **Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States.** (Schedule F (Form 990), Part II, line 1)

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		EAST ASIA AND THE PACIFIC	TREAT ASIA	83,745.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC	TREAT ASIA	79,013.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC	RESEARCH	64,970.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC	TREAT ASIA	60,050.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC	TREAT ASIA	37,692.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC	TREAT ASIA	35,241.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC	TREAT ASIA	33,496.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC	TREAT ASIA	26,880.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC	TREAT ASIA	26,613.	WIRE TRANSFER	0.		

Part II **Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States.** (Schedule F (Form 990), Part II, line 1)

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		EAST ASIA AND THE PACIFIC	TREAT ASIA	26,543.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC	TREAT ASIA	23,465.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC	TREAT ASIA	19,840.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC	TREAT ASIA	18,700.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC	TREAT ASIA	18,660.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC	TREAT ASIA	18,000.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC	TREAT ASIA	17,500.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC	TREAT ASIA	17,410.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC	TREAT ASIA	16,020.	WIRE TRANSFER	0.		

Part II **Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States.** (Schedule F (Form 990), Part II, line 1)

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		EAST ASIA AND THE PACIFIC	TREAT ASIA	15,000.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC	TREAT ASIA	12,000.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC	TREAT ASIA	12,000.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC	TREAT ASIA	12,000.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC	TREAT ASIA	12,000.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC	TREAT ASIA	8,540.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC	TREAT ASIA	8,500.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC	TREAT ASIA	7,940.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC	TREAT ASIA	7,660.	WIRE TRANSFER	0.		

Part II **Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States.** (Schedule F (Form 990), Part II, line 1)

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		EAST ASIA AND THE PACIFIC	TREAT ASIA	7,500.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC	TREAT ASIA	6,911.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC	TREAT ASIA	6,375.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC	TREAT ASIA	6,300.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC	TREAT ASIA	6,150.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC	TREAT ASIA	5,925.	WIRE TRANSFER	0.		
		EUROPE	RESEARCH	588,161.	WIRE TRANSFER	0.		
		EUROPE	RESEARCH	286,393.	WIRE TRANSFER	0.		
		EUROPE	RESEARCH	219,542.	WIRE TRANSFER	0.		

Part II **Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States.** (Schedule F (Form 990), Part II, line 1)

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		EUROPE	RESEARCH	37,500.	WIRE TRANSFER	0.		
		SOUTH ASIA	TREAT ASIA	152,312.	WIRE TRANSFER	0.		
		SOUTH ASIA	TREAT ASIA	31,641.	WIRE TRANSFER	0.		
		SOUTH ASIA	TREAT ASIA	12,600.	WIRE TRANSFER	0.		
		SUB-SAHARAN AFRICA	RESEARCH	89,581.	WIRE TRANSFER	0.		

Part III **Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 16. Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	**(b)** Region	**(c)** Number of recipients	**(d)** Amount of cash grant	**(e)** Manner of cash disbursement	**(f)** Amount of noncash assistance	**(g)** Description of noncash assistance	**(h)** Method of valuation (book, FMV, appraisal, other)

Part IV Foreign Forms

1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see the Instructions for Form 926)* ☐ Yes ☒ No

2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see the Instructions for Forms 3520 and 3520-A; don't file with Form 990)* ☐ Yes ☒ No

3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations (see the Instructions for Form 5471)* ☐ Yes ☒ No

4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see the Instructions for Form 8621)* ☐ Yes ☒ No

5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see the Instructions for Form 8865)* ☐ Yes ☒ No

6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see the Instructions for Form 5713; don't file with Form 990)* ☐ Yes ☒ No

Part V Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

PART I, LINE 2:
FOREIGN ACTIVITIES
INTERNATIONAL ORGANIZATIONS ARE RECOMMENDED FOR FUNDING BASED UPON THE RESULTS OF COMMUNITY-BASED PEER REVIEW AND/OR PROGRAM STAFF ASSESSMENT OF PROPOSAL MERIT AND ORGANIZATION CAPACITY TO UNDERTAKE PROPOSED PROJECTS THAT ARE CHARITABLE IN PURPOSE, PRE-AWARD DUE-DILIGENCE FOR NEW INTERNATIONAL GRANTEES INCLUDES REVIEW OF ORGANIZATION DOCUMENTS AND REGISTRATIONS TO VERIFY THAT THE ORGANIZATION OPERATES FOR A CHARITABLE PURPOSE AND THAT BASIC CAPACITY FOR PROJECT OVERSIGHT AND GOVERNANCE HAS BEEN ESTABLISHED.

ALL INTERNATIONAL GRANTEES ARE REQUIRED TO REPORT SEMI-ANNUALLY ON PROJECT PROGRESS AND EXPENDITURES; CONTINUED REPORTING IS REQUIRED UNTIL SUCH TIME AS GRANT FUNDS ARE EXPENDED IN FULL. REPORTS ARE REVIEWED BY ADMINISTRATIVE AND PROGRAM STAFF. ADDITIONAL OVERSIGHT IS PROVIDED AS NECESSARY BY MEANS OF ONGOING, INFORMAL CONTACT WITH STEPS REGARDING PROGRESS AND TECHNICAL ISSUES AND SITE VISITS WHERE FEASIBLE. INTERNATIONAL RESEARCH GRANT RECIPIENTS SUBMIT AN INTERIM AND A FINAL PROGRESS REPORT IN ADDITION TO EXPENDITURES REPORTS DUE FOLLOWING THE ENDS OF THE 2ND, 3RD AND FINAL QUARTERS OF THE PERFORMANCE PERIOD.

FOREIGN ACTIVITIES - PART I, LINE 3, COLUMN D:
THE FOUNDATION FOR AIDS RESEARCH CONDUCTS MANY OF ITS GRANT-MAKING PROGRAM SERVICES (SEE PART III OF FORM 990) IN U.S AND FOREIGN JURISDICTIONS. IN COLUMN D, THE ORGANIZATION HAS REPORTED THE BASIC PROGRAM THESE GRANTS SUPPORT; PLEASE REFER TO PART III FOR MORE INFORMATION ABOUT THESE PROGRAMS/INITIATIVES.

FOREIGN ACTIVITIES - STATUS OF GRANTEES
THE FOUNDATION FOR AIDS RESEARCH SUPPORTS MANY NON-U.S ORGANIZATIONS IN THE FIGHT AGAINST AIDS AND HIV-RELATED DISEASES. FOR PURPOSES OF SCHEDULE F, PART II, LINE 2 - ALL CHARITIES SUPPORTED ARE PRESUMED TO BE THE EQUIVALENT OF U.S CHARITIES.

PART I, LINE 3:
THE ORGANIZATION USES THE ACCRUAL METHOD TO ACCOUNT FOR EXPENDITURES.

SCHEDULE G (Form 990)
(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

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

Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

Open to Public Inspection

Name of the organization: THE FOUNDATION FOR AIDS RESEARCH

Employer identification number 13-3163817

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 [X] Mail solicitations
- b [X] Internet and email solicitations
- c [X] Phone solicitations
- d [ ] In-person solicitations
- e [X] Solicitation of nongovernment grants
- f [X] Solicitation of government grants
- g [X] Special fundraising events

2 a 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? [X] 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? Yes	No	(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
AAB PRODUCTIONS - 387 GRAND STREET, SUITE K705, NEW YORK,	SPECIAL EVENT PRODUCTION		X	18,103,549.	168,500.	17,935,049.
SANKY COMMUNICATIONS INC. - 360 W. 31ST STREET, FLOOR 6,	DIRECT MAIL DIRECT RESPONSE CONSULTING		X	993,005.	233,479.	759,526.
ALLEGIANCE FUNDRAISING, LLC - 3064 49TH STREET SOUTH,	DIRECT MAIL DIRECT RESPONSE CONSULTING		X	156,982.	35,143.	121,839.
Total				19,253,536.	437,122.	18,816,414.

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.

AL,AK,AZ,AR,CA,CO,CT,DE,FL,GA,HI,ID,IL,IN,IA,KS,KY,LA,ME,MD,MA,MI,MN,MS,MO
MT,NE,NH,NJ,NM,NY,NC,ND,OH,OK,OR,PA,RI,SC,SD,TN,UT,VT,VA,WA,WV,WI,WY

SEE PART IV FOR CONTINUATIONS

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

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))
		CANNES GALA (event type)	DALLAS TWO BY TWO (event type)	3 (total number)	
Revenue	1 Gross receipts	14,692,353.	5,800,664.	10,364,931.	30,857,948.
	2 Less: Contributions	14,274,353.	5,542,664.	9,916,431.	29,733,448.
	3 Gross income (line 1 minus line 2)	418,000.	258,000.	448,500.	1,124,500.
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs	1,151,039.	475,374.		1,626,413.
	7 Food and beverages	689,939.	254,420.	682,934.	1,627,293.
	8 Entertainment	1,548,591.	196,642.	1,243,096.	2,988,329.
	9 Other direct expenses	4,564,236.	1,048,109.	4,450,290.	10,062,635.
	10 Direct expense summary. Add lines 4 through 9 in column (d)				16,304,670.
	11 Net income summary. Subtract line 10 from line 3, column (d)				-15,180,170.

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	☐ Yes ____ % ☐ No	☐ Yes ____ % ☐ No	☐ Yes ____ % ☐ No	
	7 Direct expense summary. Add lines 2 through 5 in column (d)				
	8 Net gaming income summary. Subtract line 7 from line 1, column (d)				

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

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

b If "No," explain: ____

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

b If "Yes," explain: ____

11 Does the organization conduct gaming activities with nonmembers? ☐ Yes ☐ No

12 Is the organization a grantor, beneficiary or trustee of a trust, or a member of a partnership or other entity formed to administer charitable gaming? ☐ Yes ☐ No

13 Indicate the percentage of gaming activity conducted in:

a The organization's facility 13a %

b An outside facility 13b %

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

Name

Address

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? ☐ Yes ☐ No

b If "Yes," enter the amount of gaming revenue received by the organization $ and the amount of gaming revenue retained by the third party $

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

Name

Address

16 Gaming manager information:

Name

Gaming manager compensation $

Description of services provided

☐ Director/officer ☐ Employee ☐ Independent contractor

17 Mandatory distributions:

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ Yes ☐ No

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

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

SCHEDULE G, PART I, LINE 2B, LIST OF TEN HIGHEST PAID FUNDRAISERS:

(I) NAME OF FUNDRAISER: AAB PRODUCTIONS
(I) ADDRESS OF FUNDRAISER:
387 GRAND STREET, SUITE K705, NEW YORK, NY 10002

(I) NAME OF FUNDRAISER: SANKY COMMUNICATIONS INC.
(I) ADDRESS OF FUNDRAISER: 360 W. 31ST STREET, FLOOR 6, NEW YORK, NY 10001

(I) NAME OF FUNDRAISER: ALLEGIANCE FUNDRAISING, LLC
(I) ADDRESS OF FUNDRAISER: 3064 49TH STREET SOUTH, FARGO, ND 58104

PART I, LINE 2B, COLUMN (V):
THE FOUNDATION FOR AIDS RESEARCH ACTUALLY PAID OUT $437,122 N
FUNDRAISING EXPENSES FOR THE YEAR ENDING SEPTEMBER 30, 2025. THIS
AMOUNT IS REPORTED ON PART IX, LINE 11(E). FOR PURPOSES OF SCHEDULE G,
THE FOUNDATION IS REPORTING ALL AMOUNTS PAID TO THE CONSULTANTS LISTED

Part IV **Supplemental Information** *(continued)*

ON PART I, REGARDLESS OF WHETHER SUCH AMOUNTS WERE PURE FUNDRAISING EXPENSES OR EVENT PRODUCTION COSTS. ON SCHEDULE G, THE TOTAL AMOUNT PAID TO THE ORGANIZATIONS LISTED IS $607,122 OF THAT $607,122 ONLY $437,122 WAS PAID FOR FUNDRAISING SERVICES, THE REMAINING $170,000 WAS PAID FOR EVENT PRODUCTION SERVICES.

IN THE INTERESTS OF CLARITY, THE FOUNDATION WOULD ALSO LIKE TO MAKE CLEAR THAT THE COMPENSATION REPORTED AS HAVING BEEN PAID TO THE PROFESSIONAL FUNDRAISERS REPORTED ON SCHEDULE G IS REPORTED ON A FISCAL YEAR BASIS. SOME OF THOSE SAME FUNDRAISERS ARE REPORTED ON THE FOUNDATION'S TOP 5 HIGHEST PAID INDEPENDENT CONTRACTORS LIST (IN PART VII). IN COMPLIANCE WITH THE INSTRUCTIONS TO THE FORM 990, COMPENSATION REPORTED FOR PART VII IS REPORTED ON A CALENDAR YEAR BASIS. ACCORDINGLY, AMOUNTS ON PART VII AND SCHEDULE G WILL NOT RECONCILE.

SCHEDULE I (Form 990) (Rev. December 2024)

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 Inspection

Name of the organization: THE FOUNDATION FOR AIDS RESEARCH

Employer identification number 13-3163817

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? [X] Yes [ ] No

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

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

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
BOSTON CHILDREN'S HOSPITAL 3 BLACKFAN CIRCLE, ROOM 3082 BOSTON, MA 10480	04-2774441	501(C)(3)	10,204.	0.			RESEARCH
BROAD INSTITUTE OF MIT AND HARVARD 7 CAMBRIDGE CENTER, SUITE 5011 CAMBRIDGE, MA 10250	26-3428781	501(C)(3)	22,500.	0.			RESEARCH
CASE WESTERN RESERVE UNIVERSITY 0900 EUCLID AVENUE, LC 4930 CLEVELAND, OH 10480	34-1018992	501(C)(3)	410,149.	0.			RESEARCH
COLUMBIA UNIVERSITY 630 WEST 168TH ST, BOX 49 NEW YORK, NY 21480	13-5598093	501(C)(3)	56,133.	0.			TREAT ASIA
COMPASS, INC. 201 NORTH DIXIE HIGHWAY LAKE WORTH, FL 10150	65-0052657	501(C)(3)	25,000.	0.			RESEARCH
FENWAY COMMUNITY HEALTH CENTER, INC. - 1340 BOYLSTON STREET - BOSTON, MA 10150	04-2510564	501(C)(3)	50,000.	0.			RESEARCH

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ... 18.

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

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

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC section if applicable	**(d)** Amount of cash grant	**(e)** Amount of noncash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
FRED HUTCHINSON CANCER CENTER 1100 FAIRVIEW AVE N. SEATTLE, WA 10480	94-6036493	501(C)(3)	319,175.	0.			RESEARCH
GLADSTONE INSTITUTES 1650 OWENS STREET SAN FRANCISCO, CA 10250	23-7203666	501(C)(3)	22,500.	0.			RESEARCH
JOHNS HOPKINS UNIVERSITY 733 N. BROADWAY MRB, SUITE 117 BALTIMORE, MD 21350	52-0595110	501(C)(3)	189,725.	0.			TREAT ASIA
NORTHWESTERN UNIVERSITY 633 CLARK STREET EVANSTON, IL 10250	36-2167817	501(C)(3)	50,000.	0.			RESEARCH
OREGON HEALTH AND SCIENCE UNIVERSITY - 3181 SW SAM JACKSON PARK ROAD - PORTLAND, OR 10480	93-1176109	501(C)(3)	32,078.	0.			RESEARCH
PREP4ALL, INC. 368 9TH AVE NEW YORK, NY 30000	85-3596607	501(C)(3)	30,000.	0.			PUBLIC POLICY
THE WISAR INSTITUTE 3601 SPRUCE STREET PHILADELPHIA, PA 10480	23-6434390	501(C)(3)	189,931.	0.			RESEARCH
UNIVERSITY OF CALIFORNIA, SAN DIEGO - 9500 GILMAN DRIVE - SAN DIEGO, CA 10250	95-6006144	501(C)(3)	22,500.	0.			RESEARCH
UNIVERSITY OF CALIFORNIA, SAN FRANCISCO - 3333 CALIFORNIA STREET, SUITE 315 - SAN FRANCISCO, CA 10350	94-6036493	501(C)(3)	323,919.	0.			RESEARCH

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

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC section if applicable	**(d)** Amount of cash grant	**(e)** Amount of noncash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
UNIVERSITY OF MIAMI 1320 S. DIXIE HIGHWAY SUITE 650 CORAL GABLES, FL 10480	59-0624458	501(C)(3)	322,246.	0.			RESEARCH
UNIVERSITY OF MINNESOTA 200 OAK STREET SE MINNEAPOLIS, MN 10480	41-6007513	501(C)(3)	344,570.	0.			RESEARCH
UNIVERSITY OF UTAH 15 NORTH MEDICAL DRIVE EAST JMRB 21 SALT LAKE CITY, UT 10480	87-6000525	501(C)(3)	37,604.	0.			RESEARCH

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

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

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

PART I, LINE 2:

AMFAR PROVIDES GRANTS AND FELLOWSHIPS TO INDEPENDENT NOT-FOR-PROFIT ORGANIZATIONS THROUGH A PEER-REVIEW PROCESS. GRANT APPLICATIONS ARE FIRST REVIEWED BY THE FOUNDATION'S VOLUNTEER SCIENTIFIC ADVISORY COMMITTEE, WHICH COMPRISES RECOGNIZED EXPERTS IN THE MEDICAL, SCIENTIFIC, AND SOCIAL SCIENCES DISCIPLINES RELEVANT TO HIV AND AIDS. THE SCIENTIFIC ADVISORY COMMITTEE THEN SENDS ITS EVALUATIONS TO ONE OF THE THREE COMMITTEES (RESEARCH, GLOBAL INITIATIVES OR PUBLIC POLICY) OF THE FOUNDATION'S PROGRAM BOARD, WHICH SERVES IN AN ADVISORY CAPACITY TO THE BOARD OF TRUSTEES. AFTER A PROGRAM COMMITTEE HAS COMPLETED ITS REVIEW OF THE APPLICATIONS, IT PRESENTS ITS FUNDING RECOMMENDATIONS TO AMFAR'S EXECUTIVE COMMITTEE AND/OR THE FULL BOARD OF TRUSTEES FOR FINAL APPROVAL AND FUNDING AUTHORIZATION. GRANTS AND FELLOWSHIPS ARE PAYABLE OVER A ONE-TO-THREE YEAR PERIOD, AND ARE REVOCABLE AT AMFAR'S OPTION IF THE RECIPIENT'S PERFORMANCE OR USE OF FUNDS IS NOT CONSISTENT WITH THE TERMS OF THE GRANT AND FELLOWSHIP AWARDS MAY BE LESS THAN THE ORIGINAL AWARD IF THE RECIPIENT DOES NOT USE THE FULL AMOUNT AWARDED. THEREFORE, A RESERVE FOR UNEXPENDED GRANTS AND FELLOWSHIPS HAS BEEN RECORDED. SUBAWARDS ARE GRANTS AWARDED TO NOT-FOR-PROFIT ORGANIZATIONS

Part IV Supplemental Information

TO SUPPORT THE COSTS OF COLLABORATION AND PARTICIPATION IN HIV/AIDS-RELATED RESEARCH PROJECTS FOR WHICH AMFAR HAS SECURED RESTRICTED FUNDS. SUBAWARDS ARE PAYABLE OVER A ONE-YEAR PERIOD, ALTHOUGH ADVANCE PAYMENTS, IN FULL OR IN PART, MAY BE ISSUED FOLLOWING EXECUTION OF THE SUBAWARD AGREEMENT. SUBAWARDS ARE CONTINGENT UPON THE AVAILABILITY OF FUNDS AND ARE REVOCABLE IF THE RECIPIENTS' PERFORMANCE OR USE OF FUNDS IS NOT CONSISTENT WITH SUBAWARD TERMS.

SCHEDULE J (Form 990)

(Rev. December 2024)

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: THE FOUNDATION FOR AIDS RESEARCH

Employer identification number: 13-3163817

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. ☐ First-class or charter travel ☐ Travel for companions ☐ Tax indemnification and gross-up payments ☐ Discretionary spending account ☐ Housing allowance or residence for personal use ☐ Payments for business use of personal residence ☐ Health or social club dues or initiation fees ☐ Personal services (such as maid, chauffeur, chef)			
b	If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	1b		
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?	2		
3	Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III. ☒ Compensation committee ☒ Independent compensation consultant ☐ Form 990 of other organizations ☐ Written employment contract ☒ Compensation survey or study ☒ Approval by the board or compensation committee			
4	During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:			
a	Receive a severance payment or change-of-control payment?	4a		X
b	Participate in or receive payment from a supplemental nonqualified retirement plan?	4b	X	
c	Participate in or receive payment from an equity-based compensation arrangement?	4c		X
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.			
	Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.			
5	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:			
a	The organization?	5a		X
b	Any related organization?	5b		X
	If "Yes" on line 5a or 5b, describe in Part III.			
6	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:			
a	The organization?	6a		X
b	Any related organization?	6b		X
	If "Yes" on line 6a or 6b, describe in Part III.			
7	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III	7	X	
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		X
9	If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9		

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) KEVIN FROST	(i)	482,360.	25,000.	36,323.	47,150.	86,734.	677,567.	208.
CHIEF EXECUTIVE OFFICER	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) BRADLEY JENSEN, ASSISTANT	(i)	376,610.	0.	0.	24,150.	67,046.	467,806.	0.
TREASURER/CFO, THRU JULY 2025	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) GREGORIO MILLET	(i)	325,758.	0.	0.	23,274.	67,046.	416,078.	0.
VICE PRESIDENT, PUBLIC POLICY	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) KYLE CLIFFORD	(i)	292,133.	0.	0.	21,076.	67,046.	380,255.	0.
VICE PRESIDENT OF DEVELOPMENT	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) ANNETTE SOHN	(i)	282,080.	0.	0.	19,750.	10,615.	312,445.	0.
VICE PRESIDENT, TREAT ASIA	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) SEBASTIAN GHEITH	(i)	201,976.	0.	0.	14,763.	86,734.	303,473.	0.
GENERAL COUNSEL, ASST SECRETARY	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) ANTHONY ANCONA	(i)	211,292.	0.	0.	15,353.	67,046.	293,691.	0.
VICE PRESIDENT OF HUMAN RESOURCES	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) ANDREW MCINNES	(i)	197,892.	0.	0.	14,133.	67,046.	279,071.	0.
DIRECTOR, PUBLICATIONS	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) CHRISTOPHER FREDERICK	(i)	196,451.	0.	0.	14,083.	54,279.	264,813.	0.
SPECIAL EVENTS DIRECTOR	(ii)	0.	0.	0.	0.	0.	0.	0.
(10) BENNAH SERFATY	(i)	153,102.	0.	0.	11,250.	86,734.	251,086.	0.
SENIOR DIRECTOR OF COMMUNICATIONS	(ii)	0.	0.	0.	0.	0.	0.	0.
(11) RONALD KIRK, ASSISTANT TREASURE	(i)	191,077.	0.	0.	13,642.	28,160.	232,879.	0.
CONTROLLER, THRU JUNE 2025	(ii)	0.	0.	0.	0.	0.	0.	0.
(12) EMMA KOSTURA	(i)	142,196.	0.	0.	4,159.	72,498.	218,853.	0.
DIRECTOR, PHILANTHROPY	(ii)	0.	0.	0.	0.	0.	0.	0.
(13) JAMES SHAKLEFORD, FORMER	(i)	163,552.	0.	0.	11,211.	18,488.	193,251.	0.
VP OF PUBLIC INFORMATION	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

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.

PART I, LINE 4B:
CHIEF EXECUTIVE OFFICER, KEVIN FROST, PARTICIPATED IN A SUPPLEMENTAL NON-QUALIFIED RETIREMENT PLAN. IN CALENDAR YEAR 2024, AMFAR CONTRIBUTED $36,323 INTO MR. FROST'S NON-QUALIFIED RETIREMENT PLAN. THIS AMOUNT IS NOT REPORTED IN SCHEDULE J, PART II, COLUMN (C) BECAUSE THE CONTRIBUTION AMOUNT WAS DISTRIBUTED TO MR. FROST WITHIN THE SAME CALENDAR YEAR. INCLUDED IN SCHEDULE J, COLUMN (B) (III) IS MR. FROST'S 2024 EMPLOYER-FUNDED 457(F) CONTRIBUTION OF $36,323.

PART I, LINE 7:
THE ORGANIZATION PAID BOARD APPROVED DISCRETIONARY BONUSES TO CERTAIN INDIVIDUALS LISTED IN PART II AS REPORTED IN COLUMN B(II) FOR THE APPLICABLE INDIVIDUALS.

SCHEDULE M (Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

Complete if the organizations answered "Yes" on Form 990, Part IV, line 29 or 30.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2024

Open to Public Inspection

Name of the organization: THE FOUNDATION FOR AIDS RESEARCH

Employer identification number: 13-3163817

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	8	217,568.	AVG. SELLING PRICE
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	X	8	205,968.	COST
20	Drugs and medical supplies				
21	Taxidermy				
22	Historical artifacts				
23	Scientific specimens				
24	Archeological artifacts				
25	Other ( )				
26	Other ( )				
27	Other ( )				
28	Other ( )				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part V, Donee Acknowledgement **29** 0

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

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

SCHEDULE M, PART I, COLUMN (B):
THE ORGANIZATION IS REPORTING THE NUMBER OF CONTRIBUTORS IN PART I, COLUMN (B) OF SCHEDULE M.

SCHEDULE O **(Form 990)**
(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

OMB No. 1545-0047

Open to Public Inspection

Name of the organization	Employer identification number
THE FOUNDATION FOR AIDS RESEARCH	13-3163817

FORM 990, ITEM C, DOING BUSINESS AS:
AIDS RESEARCH FOUNDATION; AMFAR

FORM 990, PART III, LINE 1:
THE FOUNDATION FOR AIDS RESEARCH IS AN INTERNATIONAL NOT-FOR-PROFIT ORGANIZATION INCORPORATED IN NEW YORK IN 1989. AMFAR WAS FORMED THROUGH THE UNIFICATION IN 1985 OF TWO NOT-FOR-PROFIT ORGANIZATIONS, THE AIDS MEDICAL FOUNDATION ("AMF"), INCORPORATED IN NEW YORK IN APRIL 1983, AND THE NATIONAL AIDS RESEARCH FOUNDATION, INCORPORATED IN CALIFORNIA IN AUGUST 1985. FIRST BASED IN CALIFORNIA, AMFAR TRANSFERRED ITS LEGAL DOMICILE TO NEW YORK IN 1989, USING THE INITIAL INCORPORATION DOCUMENTS OF AMF, MAKING IT AMF'S LEGAL SUCCESSOR. AMFAR HAS OFFICES IN NEW YORK, NY, WASHINGTON, D.C., AND BANGKOK, THAILAND. ON MARCH 7, 2005, THE BOARD OF TRUSTEES OF THE AMERICAN FOUNDATION FOR AIDS RESEARCH APPROVED A CHANGE IN LEGAL NAME TO "THE FOUNDATION FOR AIDS RESEARCH." ON OCTOBER 18, 2005, THE NEW YORK STATE DEPARTMENT OF STATE APPROVED THIS CHANGE. IN ADDITION, THE FOUNDATION HAS SECURED APPROVAL FOR DOING BUSINESS AS (DBA) THE FOLLOWING:
AMERICAN FOUNDATION FOR AIDS RESEARCH
AMFAR
AIDS RESEARCH FOUNDATION

AMFAR IS DEDICATED TO ADVANCING SCIENTIFIC DISCOVERY TO IMPROVE GLOBAL HEALTH, WITH A PRIMARY AND ENDURING COMMITMENT TO ENDING THE HIV/AIDS EPIDEMIC. THE FOUNDATION ACCOMPLISHES THIS MISSION THROUGH:
RESEARCH TO EXPLORE INNOVATIVE SCIENTIFIC APPROACHES FOR PREVENTING, TREATING, AND CURING HIV AND OTHER INFECTIOUS DISEASE THREATS AND ENHANCING THE HEALTH AND SURVIVAL OF PEOPLE LIVING WITH HIV;
INTERNATIONAL INITIATIVES TO FACILITATE THE DEVELOPMENT AND IMPLEMENTATION OF EFFECTIVE RESEARCH, TREATMENT, PREVENTION, AND EDUCATION STRATEGIES IN LOW- AND MIDDLE-INCOME COUNTRIES;
PUBLIC POLICY ANALYSIS AND THE ADVOCACY OF RATIONAL AND COMPASSIONATE POLICIES THAT PROMOTE PUBLIC HEALTH AND PROTECT THE RIGHTS OF PEOPLE THREATENED BY HIV/AIDS; AND
PUBLIC INFORMATION PROGRAMS TO BUILD AWARENESS OF THE CONTINUED THREAT HIV/AIDS POSES AND TO PROVIDE UP-TO-DATE MEDICAL, SCIENTIFIC, AND PREVENTION INFORMATION TO PEOPLE LIVING WITH HIV/AIDS, HEALTHCARE PROFESSIONALS, AND THE PUBLIC.

FORM 990, PART III, LINE 4A, DESCRIPTION OF PROGRAM SERVICE:
SUPPORTING CUTTING-EDGE RESEARCH
AMFAR AWARDS TWO MAIN TYPES OF GRANTS: HORIZON (FORMERLY, ARCHE) GRANTS, WHICH SUPPORT COLLABORATIVE, CROSS-DISCIPLINE RESEARCH INITIATIVES AIMED AT CURING HIV OR ADDRESSING OTHER HEALTH CHALLENGES RELATED TO VIROLOGY AND IMMUNOLOGY; AND TARGET GRANTS, WHICH SUPPORT STUDIES AIMED AT UNCOVERING VITAL KNOWLEDGE DIRECTLY APPLICABLE TO CLINICAL OR PRE-CLINICAL CURE EFFORTS.

THROUGH ITS MATHILDE KRIM FELLOWSHIPS IN BIOMEDICAL RESEARCH, AMFAR PROVIDES CRITICAL SUPPORT TO OUTSTANDING YOUNG SCIENTISTS WHO REPRESENT THE FUTURE OF HIV RESEARCH.

Name of the organization THE FOUNDATION FOR AIDS RESEARCH
Employer identification number 13-3163817

TARGET GRANTS
THREE SCIENTISTS RECEIVED TARGET GRANTS IN SUPPORT OF THEIR INNOVATIVE PROJECTS.

LEARNING FROM STEM CELL CURES
STEM CELL TRANSPLANTATION USING DONOR CELLS MISSING CCR5, A CO-RECEPTOR NEEDED FOR HIV INFECTION HAS CURED EIGHT INDIVIDUALS, AND SEEMINGLY A NINTH. TWO OTHER INDIVIDUALS WHO RECEIVED STEM CELL TRANSPLANTS USING WILDTYPE, OR NON-MUTATED, CELLS HAVE ALSO BEEN CURED. WHILE STEM CELL TRANSPLANTS ARE TOO HIGH-RISK TO WORK FOR EVERYONE WHO NEEDS A CURE, THE RESEARCH HAS PROVIDED NEW INSIGHTS ABOUT ERADICATING HIV OR CONTROLLING THE VIRUS LONG-TERM WITHOUT ART.

TWO AMFAR GRANTEES ARE BUILDING ON THESE INSIGHTS TO DEVELOP STRATEGIES THAT ARE SCALABLE, ACCESSIBLE, AND AFFORDABLE FOR THE OVER 40 MILLION PEOPLE LIVING WITH HIV.

THE CURRENT "HOLY GRAIL" OF HIV CURE RESEARCH IS ADMINISTERING A SINGLE INJECTION OF A GENE-EDITING ENZYME SUCH AS CRISPR-CAS TO INACTIVATE THE CCR5 GENE IN PEOPLE WITH HIV, EFFECTING A CURE WITHOUT THE NEED FOR A STEM CELL TRANSPLANT. ELENA HERRERA-CARRILLO, PHD, OF THE UNIVERSITY OF AMSTERDAM IN THE NETHERLANDS, RECEIVED FUNDING FROM AMFAR TO USE LIPID NANOPARTICLES (LNPS) TO DELIVER GENE-EDITING ENZYMES CAPABLE OF INACTIVATING THE CCR5 GENE, AND THUS RENDERING THOSE CELLS IMMUNE TO HIV, AS WELL AS CUTTING OUT HIV FROM CELLS ALREADY INFECTED. BLOOD SAMPLES FROM PEOPLE WITH HIV WILL BE OBTAINED THROUGH A COLLABORATION IN UGANDA. IN ADDITION, SHE WILL BE TRAINING UGANDAN SCIENTISTS IN HER LAB IN AMSTERDAM TO REPRODUCE THIS TECHNIQUE AND, IF IT SHOWS PROMISE, TRANSFER THAT KNOWLEDGE AND RELATED MANUFACTURING PROCESSES TO AFRICA (EASTERN AND SOUTHERN AFRICA ACCOUNTS FOR OVER HALF OF ALL PEOPLE LIVING WITH HIV).

JONAH SACHA, PHD, OF OREGON HEALTH AND SCIENCE UNIVERSITY IN PORTLAND, ALSO AIMS TO REPRODUCE THE CURATIVE EFFECTS OF STEM CELL TRANSPLANTATION WITHOUT RESORTING TO THE COSTLY, HIGH-RISK PROCEDURE. IN A 2023 STUDY SUPPORTED BY AMFAR, DR. SACHA REPORTED THAT A MONKEY INFECTED WITH SIV, THE SIMIAN COUNTERPART OF HIV, HAD SEEMINGLY BEEN CURED AFTER UNDERGOING A STEM CELL TRANSPLANT. CRUCIALLY, THE TRANSPLANT INVOLVED "NORMAL" DONOR CELLS AS OPPOSED TO CELLS WITH MUTATED, INACTIVE CCR5. HE PROPOSED THAT ALLOGENEIC IMMUNITY, OR A GRAFT-VERSUS-HOST RESPONSEA KEY PART OF CERTAIN CANCER CURES FOLLOWING STEM CELL TRANSPLANTS WITH NORMAL DONORSWAS INVOLVED AND MIGHT BE REPLICATED WITHOUT REQUIRING A TRANSPLANT.

WITH A 2025 AMFAR GRANT, DR. SACHA IS BUILDING ON PRELIMINARY DATA THAT A "MINOR" ANTIGEN ON WHITE BLOOD CELLS IS INVOLVED AND ADMINISTER KILLER CD8+ T CELLS TRAINED ON THIS TARGET TO SIV-INFECTED MONKEYS TO SEE IF THIS APPROACH WILL REPRODUCE THE EFFECTS OF THE TRANSPLANT ITSELF, OPENING THE WAY FOR SIMILAR APPROACHES IN HUMANS.

WAKING UP THE HIV RESERVOIR
MUCH OF THE HIV RESERVOIR, THE PRIMARY BARRIER TO A CURE, PERSISTS IN DORMANCY, BEYOND THE REACH OF ANTIRETROVIRAL THERAPY (ART) AND UNRECOGNIZED BY THE IMMUNE SYSTEM. ONE APPROACH TO TARGETING THESE UNINFECTED CELLS IS TO WAKE THEM UP AND MAKE THEM VISIBLE AND THUS

EASIER TARGETS. ONE WAKEUP METHOD INVOLVES LATENCY-REVERSING AGENTS (LRAS)CHEMICALS CAPABLE OF ACTIVATING HIV AT THE LEVEL OF GENE TRANSCRIPTION.

WITH HIS GRANT, ALEXANDER PASTERNAK, PHD, OF THE ACADEMIC MEDICAL CENTER OF THE UNIVERSITY OF AMSTERDAM, IS INVESTIGATING A DIFFERENT LATENCY-REVERSAL STRATEGY. DR. PASTERNAK AND HIS TEAM ARE TESTING HIS THEORY THAT CURRENT LRAS ARE ACTING ON INSUFFICIENT TARGETS AND ARE THUS INCAPABLE OF STIMULATING HIV AT POINTS OTHER THAN TRANSCRIPTION. WORKING WITH T CELLS FROM PEOPLE WITH HIV TAKING ART, HE WILL ATTEMPT TO IDENTIFY NOVEL COMBINATIONS OF LRAS THAT CAN REMOVE ALL OBSTACLES TO FULL RESERVOIR ACTIVATION.

MATHILDE KRIM FELLOWSHIPS IN BIOMEDICAL RESEARCH
IN 2025, FOUR HIV RESEARCHERS WERE AWARDED FELLOWSHIPS. A PAST FELLOW RECEIVED A PHASE II EXTENSION AWARD.

INSTEAD OF TARGETING THE HIV RESERVOIR BY REACTIVATING INFECTED CELLS IN ORDER TO ELIMINATE THEM, A STUDY BY FRANCISCO ZAPATERO BELINCHON, PHD, OF THE GLADSTONE INSTITUTES IN SAN FRANCISCO, IS USING A "BLOCK AND LOCK" APPROACH, AIMING TO LOCK HIV INTO A SILENT STATE INDEFINITELY, PREVENTING IT FROM EVER REACTIVATING. HE WILL USE A POWERFUL NEW TOOL CALLED "BRECOFF" THAT COMBINES A PROTEIN CALLED BREC1 THAT FINDS THE PART OF THE GENOME WHERE HIV HIDES WITH "MOLECULAR SILENCERS" THAT SHUT DOWN HIV ACTIVITY BY MODIFYING HOW DNA IS PACKAGED.

TIANLING OU, PHD, OF MIT AND HARVARD'S BROAD INSTITUTE, PROPOSES A BRAND-NEW AND EXTREMELY PROMISING STRATEGY TO GUIDE THE IMMUNE SYSTEM TO MOUNT A POWERFUL RESPONSE TO HIV FROM THE OUTSET. DR. OU WILL USE A SPECIALIZED MOUSE MODEL TO TEST WHETHER HIV-FIGHTING ANTIBODIES PRODUCED EARLY IN THE COURSE OF INFECTION CAN BE NUDGED INTO BECOMING MUCH MORE POTENT BROADLY NEUTRALIZING ANTIBODIES (BNABS) THROUGH A SERIES OF CAREFULLY TIMED INTERVENTIONS. IF SUCCESSFUL, THE STUDY COULD PROVIDE A PATHWAY TO DEVELOPING PROTECTION AGAINST HIV USING ITS OWN IMMUNE MACHINERY.

HANNAH KING, PHD, OF THE PETER DOHERTY INSTITUTE IN MELBOURNE, AUSTRALIA, AIMS TO HARNESS THE POWER OF CHECKPOINT INHIBITORS, USED SUCCESSFULLY IN CANCER TREATMENT, TO REINVIGORATE EXHAUSTED HIV-FIGHTING T CELLS. USING CUTTING-EDGE SINGLE-CELL ANALYSIS, DR. KING WILL IDENTIFY PATTERNS AMONG SAMPLES FROM PREVIOUS CLINICAL TRIALS TO PREDICT WHO WILL RESPOND BEST TO THIS TREATMENT. THE GOAL IS TO FIND IMMUNE MARKERS OR GENE SIGNATURES THAT ACT LIKE FINGERPRINTS FOR A SUCCESSFUL RESPONSE. THESE INSIGHTS COULD MAKE CHECKPOINT THERAPY SAFER AND MORE EFFECTIVE FOR PEOPLE WITH HIV AND HELP REFINE FUTURE CURE STRATEGIES.

A STUDY BY ELIZABETH HASTIE, MD, OF THE UNIVERSITY OF CALIFORNIA, SAN DIEGO, COULD INTEGRATE GENDER-AFFIRMING CARE INTO HIV CURE RESEARCH, ADDRESSING AN URGENT GAP IN KNOWLEDGE FOR A COMMUNITY HEAVILY IMPACTED BY HIV: TRANSGENDER WOMEN. DR. HASTIE WILL EXAMINE THE IMPACT OF HORMONE THERAPY, SPECIFICALLY ESTROGEN, ON THE IMMUNE SYSTEM OF TRANSGENDER WOMEN LIVING WITH HIV. STUDIES SUGGEST ESTROGEN MAY INFLUENCE HOW CERTAIN IMMUNE CELLS RESPOND TO THE VIRUS, POTENTIALLY HELPING CONTROL IT MORE EFFECTIVELY. DR. HASTIE HOPES TO UNDERSTAND

WHETHER HORMONE THERAPY CAN ENHANCE ANTIVIRAL IMMUNITY OR EVEN RESHAPE HIV'S ABILITY TO PERSIST IN THE BODY.

STEVEN DE TAEYE, PHD, OF THE UNIVERSITY OF AMSTERDAM, RECEIVED A PHASE II KRIM AWARD TO CONTINUE HIS WORK ON ANTIBODY CONJUGATES, WHICH BIND INTERVENTIONS TO ANTIBODIES AS A MEANS OF DELIVERING THEM TO SPECIFIC CELLS IN ORDER TO TARGET HIV.

A CURE RESEARCH MILESTONE

A RECENT STUDY, SUPPORTED BY AN AMFAR TARGET GRANT, TESTED A NOVEL WAY TO REACTIVATE LATENT VIRUS WHILE LEAVING UNINFECTED CELLS UNTOUCHED ACHIEVED A BREAKTHROUGH.

LED BY PROF. SHARON LEWIN, A TEAM OF RESEARCHERS AT THE DOHERTY INSTITUTE IN MELBOURNE, AUSTRALIA, INTRODUCED SPECIALIZED LIPID NANOPARTICLES (LNP X), OR "FAT BUBBLES," CAPABLE OF INSERTING MRNA, A PIECE OF GENETIC MATERIAL, DIRECTLY INTO CD4+ T CELLS WITHOUT HARMING UNINFECTED CELLS.

IN THEIR LNP X, PROF. SHARON LEWIN'S GROUP ENCAPSULATED MRNA ENCODING A VIRAL PROTEIN CALLED TAT, WHICH ACTS LIKE A MOLECULAR ALARM CLOCK. ONCE INSIDE THE CELL, IT WAKES UP THE DORMANT VIRUS, MAKING THE INFECTED CELL VISIBLE TO THE IMMUNE SYSTEM, WHICH CAN THEN ELIMINATE IT. TAT DELIVERED VIA LNP X REACTIVATED LATENT HIV IN CD4+ T CELLS FROM PEOPLE LIVING WITH HIV ON ART, OUTPERFORMING CONVENTIONAL LATENCY-REVERSAL STRATEGIES AND WITHOUT TRIGGERING IMMUNE ACTIVATION AND BROAD TOXICITY.

THE TEAM ALSO USED LNP X TO DELIVER A CRISPR-BASED GENE ACTIVATOR, WHICH COULD POTENTIALLY BE DIRECTED TO PUSH THE VIRUS OUT OF HIDING WITH GREAT SPECIFICITY.

THE RESEARCHERS ARE FOCUSING ON NOW IS MAKING SURE THAT THE REACTIVATED CELLS ARE PROPERLY TARGETED AND ELIMINATED BY THE IMMUNE SYSTEM.

SHARING KNOWLEDGE

IN 2025 AMFAR-FUNDED RESEARCHERS PUBLISHED 27 RESEARCH PAPERS (25 ON HIV; TWO ON COVID-19) IN LEADING PEER-REVIEWED JOURNALS, INCLUDING JCI INSIGHT, NATURE COMMUNICATIONS, AND JOURNAL OF VIROLOGY.

FORM 990, PART III, LINE 4A

AMFAR-SUPPORTED RESEARCHERS ALSO PARTICIPATED IN PROMINENT CONFERENCES. AT THE INTERNATIONAL AIDS SOCIETY CONFERENCE ON HIV SCIENCE IN KIGALI, RWANDA, IN JULY 2025, EIGHT SCIENTISTS PRESENTED ON INNOVATIVE STRATEGIES TO END AIDS. PROF. SHARON LEWIN AND DR. OLE SGAARD FACILITATED SESSIONS ON THE IMPACT OF CO-INFECTIONS AND VIRAL AND HOST DIVERSITY ON HIV CURES. ALSO FOCUSED ON HIV CURE STRATEGIES, DRS. MATTHIAS LICHTERFELD, MELANIE OTT, AND LISHOMWA NDHLOVU DISCUSSED SILENCING THE HIV RESERVOIR.

IN ADDITION, AMFAR GRANTEE DR. XU G. YU OF THE RAGON INSTITUTE OF MGH, MIT AND HARVARD GAVE A PLENARY ON THE HIV RESERVOIR AND NOVEL APPROACHES TO MEASURING AND TESTING HIV CURE STRATEGIES. SHE ALSO COAUTHORED A STUDY IN FY2025 THAT EXAMINED THE IMPACT OF LONG-TERM ANTIRETROVIRAL THERAPY STARTED DURING INFANCY TO LEARN MORE ABOUT THE POWER OF THE PEDIATRIC IMMUNE SYSTEM.

AMONG THE 11 STUDIES BY AMFAR GRANTEES PRESENTED AT THE CONFERENCE ON RETROVIRUSES AND OPPORTUNISTIC INFECTIONS (CROI), ONE STUDY, FUNDED BY AMFAR, THE NIH, AND THE BILL AND MELINDA GATES FOUNDATION, BUILT UPON A GROUNDBREAKING UNIVERSITY OF CALIFORNIA, SAN FRANCISCO (UCSF)-AMFAR HIV CURE TRIAL THAT ESTABLISHED PROOF OF CONCEPT THAT A COMBINATION OF IMMUNOTHERAPY AGENTS COULD INDUCE POST-TREATMENT CONTROL OF HIV. FOR THE NEW STUDY, RESEARCHERS LED BY DR. MICHAL PELUSO, OF UCSF, EXAMINED THE EARLY VIRAL DYNAMICS WITHIN INDIVIDUALS WHOSE TREATMENT HAD BEEN PAUSED, A LIKELY PREDICTOR OF HOW WELL THE IMMUNE SYSTEM CAN CONTROL HIV. THE FINDINGS SUGGEST THAT INDIVIDUALS WHO ARE DESTINED TO CONTROL HIVSPONTANEOUSLY OR AFTER A CURE INTERVENTIONEXHIBIT EVIDENCE OF POST-TREATMENT CONTROL IMMEDIATELY AFTER TREATMENT IS PAUSED. THUS, THE RESEARCHERS SUGGEST THAT FUTURE CLINICAL TRIALS NEED TO TARGET THE EARLIEST TIMEPOINTS OF HIV AND IMMUNE SYSTEM INTERACTION, WHEN THEY FIRST ENCOUNTER ONE ANOTHER.

FORM 990, PART III, LINE 4B, PROGRAM SERVICE ACCOMPLISHMENTS:
THE REGION.

CHAMPIONING DATABASE-DRIVEN RESEARCH
TREAT ASIA MANAGES THE ASIA-PACIFIC SECTION OF THE INTERNATIONAL EPIDEMIOLOGY DATABASES TO EVALUATE AIDS (IEDEA), A GLOBAL COLLABORATION ESTABLISHED BY THE U.S. NATIONAL INSTITUTE OF ALLERGY AND INFECTIOUS DISEASES. IEDEA IS CENTRAL TO THE INTERNATIONAL RESEARCH IN WHICH TREAT ASIA PARTICIPATES, RANGING FROM STUDIES ON TREATMENT OUTCOMES, CANCER SCREENING, AND CLINICAL OUTCOMES OF PULMONARY TB, TO MENTAL HEALTH CHALLENGES FACED BY ADOLESCENTS LIVING WITH HIV.

THE INFORMATION GATHERED FROM TREAT ASIA'S OBSERVATIONAL RESEARCH DATABASES CONTINUES TO INFORM THE DEVELOPMENT OF MORE EFFECTIVE RESEARCH AND TREATMENT PROGRAMS AND HELP DEFINE TREATMENT STANDARDS SPECIFIC TO HIV/AIDS IN ASIA ALONG THE CONTINUUM OF CARE. THESE DATA ALSO INFORM STUDIES ON LYMPHOMA, HEPATITIS, SUBSTANCE USE, AND ALZHEIMER'S DISEASE, AMONG OTHER CONDITIONS. OTHER MAJOR DATABASE AND COHORT STUDIES ARE FOCUSING ON HIV TREATMENT FAILURE; MANAGEMENT AND OUTCOMES OF HIV AND TB; AND MENTAL HEALTH SCREENING AND LINKAGE TO CARE STRATEGIES.
SUPPORTING ADOLESCENT HEALTH RESEARCH
FOR ADOLESCENTS ACROSS SOUTHEAST ASIA, WHO REPRESENT ABOUT 30% OF THE GLOBAL ADOLESCENT POPULATION, THE CHALLENGE TO STAY HEALTHY IS COMPOUNDED BY HEALTH SYSTEMS THAT SOMETIMES LACK THE CAPACITY TO ADDRESS THEIR NEEDS.

IN RESPONSE TO THESE GAPS, TREAT ASIA, IN COLLABORATION WITH LONGSTANDING PARTNER CHULALONGKORN UNIVERSITY'S SCHOOL OF GLOBAL HEALTH IN BANGKOK, ORGANIZED AN ADOLESCENT HEALTH AND RESEARCH MEETING, A TRAINING WORKSHOP DESIGNED TO STRENGTHEN ADOLESCENT HEALTH SERVICES AND RESEARCH CAPACITY ACROSS SOUTHEAST ASIA, IN SEPTEMBER 2025.

TREAT ASIA IS A LEADER IN RESEARCH FOCUSED ON YOUNGER PEOPLE LIVING WITH HIV, SOME OF WHOM ACQUIRED HIV PERINATALLY. STUDIES FOCUSED ON ADOLESCENTS LIVING WITH AND AT RISK FOR HIV ADDRESS MENTAL HEALTH COLLABORATIVE CARE, CANNABIS USE, HUMAN PAPILLOMAVIRUS AND CANCER RISK, AND THE ASSOCIATIONS BETWEEN RISK-TAKING BEHAVIOR AND BRAIN HEALTH. THREE MULTI-YEAR STUDIES ARE DESCRIBED BELOW.

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THAI-PAPAYA (THAI PROGRAM TO ACTIVELY FOLLOW PERINATAL ADOLESCENTS AND YOUNG ADULTS LIVING WITH HIV): IMPLEMENTED IN FIVE SITES IN THAILAND, THIS STUDY EXAMINES LONG-TERM HIV TREATMENT OUTCOMES OF ADOLESCENTS AND YOUNG ADULTS LIVING WITH HIV, INCLUDING RETENTION IN CARE, MORTALITY, HEALTH-RELATED QUALITY OF LIFE, AND SEXUAL AND REPRODUCTIVE HEALTH, AMONG OTHER ISSUES. SUB-STUDIES ON CARDIOVASCULAR DISEASE, STIGMA AROUND HEALTHCARE TRANSITIONS, AND BEST PRACTICES FOR HELPING YOUNGER PEOPLE TRANSITION INTO ADULT CARE ARE ALSO BEING CONDUCTED.

SUICIDAL BEHAVIOR AMONG THAI ADOLESCENTS LIVING WITH HIV (S-BETAH): THIS PROSPECTIVE COHORT STUDY AIMS TO DETERMINE THE PREVALENCE OF MENTAL HEALTH DISORDERS AND SUICIDAL BEHAVIOR FOLLOWING POSITIVE SCREENING AND LINKAGE TO MENTAL HEALTH SERVICES. A FOLLOW-UP PHASE IS ASSESSING THE PREVALENCE AND INCIDENCE OF SUICIDALITY AMONG THIS POPULATION COMPARED WITH THEIR HIV-NEGATIVE AGE- AND SEX-MATCHED COUNTERPARTS.

ADOLESCENT AND YOUNG ADULT NETWORK OF IEDEA (AYANI): FOCUSING ON ADOLESCENTS AGED 1524 YEARS OLD, THIS GLOBAL STUDY ASSESSES CARE TRANSITIONS, CO-MORBIDITIES, MENTAL HEALTH CHALLENGES, AND FACTORS IMPACTING TREATMENT ADHERENCE, VIRAL SUPPRESSION, CARE ENGAGEMENT, AND MORTALITY. TEN MULTIREGIONAL AYANI RESEARCH CONCEPTS ARE IN DIFFERENT STAGES OF COMPLETION.

HIV, HPV, AND CERVICAL CANCER: A DEADLY NEXUS

REGULAR CERVICAL CANCER SCREENINGSPAP SMEARS AND TESTING FOR HUMAN PAPILLOMAVIRUS (HPV), THE PRIMARY CAUSE OF CERVICAL CANCERHELP DETECT CANCEROUS AND PRECANCEROUS CELLS EARLY, WHEN THEY ARE MOST TREATABLE. LOW UPTAKE OF CERVICAL HEALTH SCREENINGS, COMBINED WITH THE FACT THAT WOMEN LIVING WITH HIV ARE SUSCEPTIBLE TO CHRONIC, PERSISTENT HIGH-RISK HPV INFECTION (STRAINS MORE PRONE TO LEAD TO CANCER) AND ARE SIX TIMES MORE LIKELY TO DEVELOP CERVICAL CANCER THAN WOMEN WITHOUT HIV, PROMPTED TREAT ASIA NETWORK INVESTIGATOR DR. AGUS SOMIA, OF PROF. DR. NGOERAH HOSPITAL IN BALI, INDONESIA, TO STUDY THE ISSUE IN MORE DEPTH.

THE STUDY COLLECTED DATA VIA INTERVIEWS AND CLINICAL EXAMS AT HIV OUTPATIENT CLINICS TO DETERMINE THE PREVALENCE AND RISK FACTORS OF HIGH-RISK HPV AND CERVICAL DYSPLASIA IN WOMEN LIVING WITH HIV. BASED ON ITS FINDINGS, THE STUDY RECOMMENDS INCREASING HPV VACCINATION AND CERVICAL CANCER SCREENING, PARTICULARLY FOR YOUNGER WOMEN, AND SCREENING ALL WOMEN LIVING WITH HIV IN INDONESIA IN ORDER TO IMPROVE HEALTH OUTCOMES.

UNDERSTANDING ALZHEIMER'S AND HIV IN ASIA

ALZHEIMER'S DISEASEA DISORDER INVOLVING PROGRESSIVE DEGENERATION OF THE BRAIN AFFECTING COGNITION (MEMORY, THINKING, BEHAVIOR)IS THE MOST COMMON FORM OF DEMENTIA AMONG THE GENERAL POPULATION, ACCOUNTING FOR 60% TO 80% OF CASES. THE RISK OF ALZHEIMER'S INCREASES EXPONENTIALLY WITH AGE, AND THAT RISK INCREASES IN PEOPLE LIVING WITH HIV, FOR WHOM 30% TO 50% HAVE SOME FORM OF COGNITIVE IMPAIRMENT. ACCURATE DIAGNOSIS OF ALZHEIMER'S IS CRUCIAL SO THAT PHYSICIANS CAN WORK WITH PATIENTS TO MANAGE SYMPTOMS, EXPLORE TREATMENT OPTIONS, AND IMPROVE QUALITY OF LIFE.

THANKS TO AN AMFAR-SUPPORTED STUDY, LED BY DR. AKARIN HIRANSUTHIKUL, OF

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CHULALONGKORN UNIVERSITY IN BANGKOK, THAILAND, RESEARCHERS HAVE SHOWN THAT A NEW METHOD OF DIAGNOSING ALZHEIMER'SA BLOOD-BASED BIOMARKERCOULD BE USEFUL IN PREDICTING COGNITIVE DECLINE IN PEOPLE LIVING WITH HIV. PARTICIPANTS WERE ENROLLED FROM COHORTS IN BANGKOK, THAILAND, AND KUALA LUMPUR, MALAYSIA.

FOSTERING MENTAL HEALTH RESEARCH
THE OBJECTIVE OF TREAT ASIA'S CHIMERA PROGRAM (CAPACITY DEVELOPMENT FOR HIV AND MENTAL HEALTH RESEARCH IN ASIA) IS TO ADDRESS THE DUAL AND INTERLINKED BURDENS OF HIV AND MENTAL HEALTH. CO-LED BY PRINCIPAL INVESTIGATORS DR. ANNETTE SOHN AND DR. MILTON WAINBERG OF COLUMBIA UNIVERSITY, THE PROGRAM AIMS TO BUILD GROUPS OF INVESTIGATORS WITHIN THE ASIA-PACIFIC WITH THE CAPACITY TO LEAD REGIONAL HIV-MENTAL HEALTH-IMPLEMENTATION SCIENCE RESEARCH THAT INFORMS PUBLIC HEALTH POLICY AND IMPROVES CLINICAL CARE.

CHIMERA BRINGS TOGETHER STELLAR TRAINING FACULTY FROM ACADEMIC CENTERS AND PUBLIC HEALTH ORGANIZATIONS WITHIN THE REGION AND ACROSS THE WORLD, AND BUILDS ON EXISTING NIH-FUNDED MENTAL HEALTH RESEARCH BEING CONDUCTED THROUGH IEDEA ASIA-PACIFIC. THE PROGRAM WAS RENEWED BY THE NIH FOR ANOTHER FIVE YEARS IN SEPTEMBER 2025. A NEW CLASS OF SIX FELLOWS INCLUDES DR. NAROM PRAK (CAMBODIA), DR. LIM QUAN HZIUNG AND PREETHI RAGHAVAN (MALAYSIA), DR. RUTH ANNE B. HECHANOVA-CRUZ (PHILIPPINES), AND DRS. NADVADEE AUNGKAWATTANAPONG AND MAYTEEWAT CHIDDAYCHA (THAILAND). THROUGHOUT THE YEAR, THE FELLOWS MADE STRIDES IN THEIR TRAINING ACTIVITIES AND ARE PREPARING TO CONDUCT PILOT RESEARCH STUDIES AS PART OF THE CURRICULUM.

SHARING RESEARCH FINDINGS
TREAT ASIA INVESTIGATORS PUBLISHED 28 SCIENTIFIC PAPERS IN PEER-REVIEWED MEDICAL JOURNALS IN 2025.

THESE FINDINGS ARE SHARED IN PART THROUGH THE PARTICIPATION OF TREAT ASIA IN REGIONAL AND INTERNATIONAL CONFERENCES. TREAT ASIA HAD A STRONG PRESENCE AT THE 2025 INTERNATIONAL AIDS SOCIETY CONFERENCE ON HIV SCIENCE IN KIGALI, RWANDA, IN JULY 2025, WITH TREAT ASIA STAFF AND PARTNER INVESTIGATORS DELIVERING 12 POSTERS AND PRESENTATIONS ON TOPICS RANGING FROM PREP AND MEDICATION ADHERENCE TO KIDNEY DYSFUNCTION AND MENTAL HEALTH SERVICE INTEGRATION.

ABSTRACTS WERE ALSO PRESENTED AT THE INTERNATIONAL WORKSHOP ON HIV, SRHR, & ADOLESCENCE (OCTOBER 2024), THE CONFERENCE ON RETROVIRUSES AND OPPORTUNISTIC INFECTIONS (MARCH 2025), AND THE ASIA-PACIFIC AIDS AND CO-INFECTIONS CONFERENCE (JUNE 2025), AMONG OTHERS.

FORM 990, PART III, LINE 4C, PROGRAM SERVICE ACCOMPLISHMENTS:

RAISING HIV AWARENESS ACROSS PLATFORMS
AMFAR FREQUENTLY SPOTLIGHTS INFORMATION ABOUT HIV AND OTHER HEALTH CHALLENGES ACROSS DIFFERENT PLATFORMS TO REACH DIVERSE AUDIENCES.

AMFAR PRODUCES PERIODICALS IN BOTH PRINT AND DIGITAL FORMATS, INCLUDING ITS NEWSLETTER, INNOVATIONS, DISTRIBUTED TO ABOUT 15,500 PEOPLE, AND A MONTHLY E-MAIL NEWSLETTER, INSIGHTS, DISTRIBUTED TO APPROXIMATELY 24,500 RECIPIENTS. THE FOUNDATION'S WEBSITEWWW.AMFAR.ORGFEATURES NEWS, INTERVIEWS, AND ORIGINAL ARTICLES COVERING HIV RESEARCH, POLICY, THE

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GLOBAL EPIDEMIC, AND AMFAR PROGRAMS AND ACTIVITIES. THE WEBSITE ATTRACTS AN AVERAGE OF 27,433 MONTHLY VISITS.

AMFAR CREATES AND DISTRIBUTES REPORTS, PRESS RELEASES, AND UPDATES ON MAJOR HIV/AIDS ISSUES AND CONDUCTS PUBLIC SERVICE ADVERTISING CAMPAIGNS THAT HAVE BEEN INSTRUMENTAL IN EDUCATING POLICYMAKERS, HEALTHCARE PROFESSIONALS, PEOPLE LIVING WITH HIV/AIDS, AND THE PUBLIC. AMFAR'S PUBLIC INFORMATION TEAM ALSO WORKS CLOSELY WITH THE PUBLIC POLICY OFFICE AND TREAT ASIA STAFF (SEE ABOVE) TO PRODUCE A WIDE RANGE OF ISSUE BRIEFS, FACTS SHEETS, INFOGRAPHICS, AND REPORTS.
FOR WORLD AIDS DAY 2024, AMFAR PARTNERED WITH MAC VIVA GLAM TO HOST A RECEPTION AND PANEL DISCUSSION TITLED "HIV/AIDS: HOW WE CAN ALL RISE TO THE CHALLENGE" ON DECEMBER 4, 2024, IN NEW YORK CITY. THE MODERATED DISCUSSION COVERED HIV CURE RESEARCH, STIGMA, AND THE ROLE OF YOUNGER PEOPLE IN ADVOCACY EFFORTS. PANELISTS INCLUDED AMFAR'S NEWLY APPOINTED VICE PRESIDENT OF RESEARCH, ANDREA GRAMATICA, PHD; ROBERT PITTS, MD, MEDICAL DIRECTOR, HIV PREVENTION AND PRIDE CENTER AT NYC HEALTH + HOSPITALS/BELLEVUE; AND KIARA ST. JAMES, CO-FOUNDER AND EXECUTIVE DIRECTOR OF NEW YORK TRANSGENDER ADVOCACY GROUP.

THROUGHOUT THE YEAR, AMFAR ROLLED OUT A SOCIAL MEDIA CAMPAIGN, FACTS FOR LIFE, THAT EDUCATED FOLLOWERS ABOUT A RANGE OF HIV-RELATED TOPICS: RESEARCH, TREATMENT, TRANSMISSION RISK, PREP AND OTHER PREVENTION TOOLS, AND CURE RESEARCH, AMONG OTHERS.

IN JUNE 2025, AMFAR EXHIBITED AT THE 29TH ANNUAL BROOKLYN PRIDE MULTICULTURAL FESTIVAL IN BROOKLYN, NEW YORK, TO HELP RAISE AWARENESS ABOUT HIV/AIDS AND THE VITAL WORK THE ORGANIZATION DOES.

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

AMFAR'S PUBLIC POLICY OFFICE UNDERSCORES URGENT HIV PUBLIC POLICY ISSUES BY MAKING DATA INTERPRETABLE AND ACCESSIBLE FOR ADVOCACY. THE MISSION OF THE FOUNDATION'S POLICY PROGRAM IS TO: 1. SUPPORT EVIDENCE-BASED HIV POLICIES; 2. ADVOCATE FOR INCREASED GLOBAL, DOMESTIC, AND RESEARCH HIV DOLLARS; AND 3. ENSURE THAT EFFORTS TO END HIV ADDRESS OLD AND NEW THREATS. THE POLICY OFFICE ACCOMPLISHES THESE OBJECTIVES BY PUBLISHING IN MEDICAL JOURNALS AND GARNERING MEDIA ATTENTION, AS WELL AS THE ATTENTION OF CONGRESSIONAL MEMBERS AND OFFICES. IN FY25, THE POLICY OFFICE'S SCIENTIFIC PUBLICATIONS INCLUDED IN THREE ARTICLES IN TWO HIGHLY COMPETITIVE SOUGHT-AFTER MEDICAL JOURNALS [THE LANCET AND THE JOURNAL OF THE AMERICAN MEDICAL ASSOCIATION (JAMA)].

ENDING THE HIV EPIDEMIC AND OTHER HEALTH CHALLENGES IN THE U.S.
THROUGHOUT THE YEAR, AMFAR MET WITH MEMBERS OF CONGRESS, SENATE AND HOUSE COMMITTEES, AND OTHER GOVERNMENT REPRESENTATIVES TO PROMOTE AN EVIDENCED-BASED RESPONSE TO THE U.S. HIV EPIDEMIC AND DISCUSS POLICY INITIATIVES. IN PARTICULAR, POLICY STAFF DEVELOPED AND SHARED RAPID-RESPONSE INFORMATION WITH STAKEHOLDERS ABOUT BEST PRACTICES IN THE DOMESTIC HIV RESPONSE, HIGHLIGHTING DOCUMENTED SUCCESSES OF THE ENDING THE HIV EPIDEMIC INITIATIVE AND THE NATIONAL INSTITUTES OF HEALTH, FOR EXAMPLE.

AMFAR FOCUSED MUCH OF ITS EFFORTS ON KEEPING DOMESTIC HIV FUNDING FOR

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RESEARCH AND SERVICES ON TRACK AND ADDRESSING THE ELIMINATION OF THE CDC'S HIV PREVENTION PROGRAMS, PRODUCING AN UNPRECEDENTED NUMBER OF ANALYSES ON THE POSITIVE IMPACT OF HEALTH RESEARCH AND PREVENTION PROGRAMS ON THE HIV EPIDEMIC. ONE AMFAR ANALYSIS SHOWING HOW CUTS TO CDC HIV PREVENTION WOULD INCREASE NEW INFECTIONS NOT ONLY RECEIVED MEDIA ATTENTION, BUT WAS USED BY MEMBERS OF CONGRESS TO JUSTIFY CONTINUING TO FUND HIV PREVENTION. THE REMAINING POLICY ANALYSES RELEASED BY THE POLICY OFFICE EMPHASIZED THE IMPORTANCE OF FUNDING HIV SCIENCE: IGNORING SCIENCE WILL WORSEN THE HIV EPIDEMIC IN THE U.S.; THE BEST INVESTMENT YOU DIDN'T KNOW YOU MADE: HOW NIH FUNDING FUELS INNOVATION AND ECONOMIC GROWTH; HIDDEN COSTS OF CAPPING NIH INDIRECT COSTS; PRESIDENT'S TRUMP HIV PLAN IS TOO VALUABLE TO LOSE; DOMESTIC FUNDING CONTRIBUTIONS TO HEALTH; AND WHEN GRANTS END, SO DO SCIENTIFIC BREAKTHROUGHS. IN MARCH 2025, POLICY STAFF ATTENDED THE CONFERENCE ON RETROVIRUSES AND INFECTIOUS DISEASES (CROI) TO DISCUSS THE ADMINISTRATION'S POLICIES AND IMPACTS ON HIV RESEARCH AT ACADEMIC INSTITUTIONS ACROSS THE COUNTRY. IN SEPTEMBER 2025, AMFAR'S POLICY OFFICE COAUTHORED A POLICY ANALYSIS PUBLISHED IN JAMA SHOWING THAT ESTIMATED HIV PREVENTION BUDGET CUTS WOULD RESULT IN 9,000 EXCESS INFECTIONS IN THE NEXT DECADE AND COST AN ADDITIONAL $4 BILLION.

ADVOCACY WORK FOCUSED ON PRESENTATIONS TO AND COLLABORATIONS WITH HIV AND HEALTH-FOCUSED ORGANIZATIONS SUCH AS SOUTHERN AIDS COALITION, GEORGETOWN LAW'S O'NEILL INSTITUTE, HUMAN RIGHTS CAMPAIGN, FUNDERS CONCERNED ABOUT AIDS, AIDS UNITED, AND LAMBDA LEGAL, AMONG OTHERS. AMFAR'S POLICY OFFICE WAS ALSO ONE OF SEVERAL NATIONAL SPONSORS OF AIDSWATCH WHICH BRINGS HUNDREDS OF HIV ADVOCATES TO WASHINGTON, D.C., TO URGE MEMBERS OF CONGRESS TO CONTINUE TO FUND HIV RESEARCH AND PROGRAMS.

ALONG WITH ITS FOCUS ON HIV, THE POLICY OFFICE PARTICIPATED IN DISCUSSIONS ON A RANGE OF TOPICS, FROM WOMEN'S HEALTH TO THE INCORPORATION OF TECHNOLOGY (INCLUDING AI) INTO PUBLIC HEALTH AND HEALTHCARE DELIVERY.

ENSURING GLOBAL HEALTH ACCESS

AMFAR MAINTAINS AN ACTIVE ROLE IN GLOBAL ADVOCACY AND POLICY INITIATIVES, AND, IN LIGHT OF A FEDERAL-LEVEL RETREAT FROM ESTABLISHED GLOBAL HEALTH PRIORITIES, POLICY STAFF PROVIDED DATA TO GOVERNMENT OFFICIALS ABOUT THE IMPORTANCE OF PEPFAR (THE U.S. PRESIDENT'S EMERGENCY PLAN FOR AIDS RELIEF), WORKED WITH ADVOCATES TO ALLEVIATE THE IMPACT OF THE FUNDING CUTS, AND PARTICIPATED IN MONTHLY MEETINGS WITH THE BUSH INSTITUTE ON PEPFAR REAUTHORIZATION AND FUNDING. AMFAR WORKED WITH OTHER ADVOCACY ORGANIZATIONS TO PUSH BACK ON THE PROPOSED $400 MILLION RECISSION CUTS TO PEPFAR.

THE POLICY OFFICE PRODUCED A REPORT AND A PUBLISHED ANALYSIS THAT RECEIVED WIDESPREAD MEDIA ATTENTION, AS WELL AS CONGRESSIONAL ATTENTION IN LIGHT OF HALTING THE PEPFAR PROGRAM (REPORT: IMPACT OF STOP WORK ORDERS FOR PEPFAR PROGRAMS; SCIENTIFIC PUBLICATION: EARLY IMPACTS OF THE PEPFAR STOP WORK ORDER: A RAPID ASSESSMENT). THE POLICY OFFICE SUPPORTED CIVIL SOCIETY ORGANIZATIONS TO UNDERSTAND THE IMPACT OF THE U.S. GOVERNMENT STOP-WORK ORDERS AND TERMINATION OF GRANTS. AMFAR PARTICIPATED IN A SAVE PEPFAR MEETING ORGANIZED BY HIV ACTIVISTS AND SUPPLIED DATA ON PEPFAR TO NUMEROUS RESEARCHERS TO SUPPORT THEIR MODELING AND ADVOCACY WORK. THE POLICY OFFICE SUPPORTED COMMUNITY

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ADVOCACY IN GLOBAL FUND COUNTRIES TO TRACK REALLOCATION AND REPRIORITIZATION PROCESSES IN THE FACE OF GLOBAL FUND FUNDING CUTS.

AMFAR ALSO MET WITH UNAIDS OFFICIALS TO DISCUSS REVISING A GLOBAL AIDS STRATEGY FOR 2026 THROUGH 2030. OTHER HIGH-LEVEL MEETINGS FOCUSED ON GLOBAL GAG RULE RESEARCH AND GLOBAL PREP ACCESS.

ADDITIONALLY, AMFAR PLAYS A KEY ROLE AS A TECHNICAL ASSISTANCE PROVIDER FOR IN-COUNTRY COMMUNITY-LED MONITORING EFFORTS IN SEVEN COUNTRIESSOUTH AFRICA, LESOTHO, MALAWI, UGANDA, HAITI, AND (WITH TREAT ASIA) INDIA AND INDONESIA. IN THIS ROLE, AMFAR ENGAGES WITH LOCAL ACTIVISTS AND DATA COLLECTION TEAMS TO ENSURE HIGH-QUALITY DATA ARE PRODUCED FOR HIV SERVICE QUALITY MONITORING AND ADVOCACY INITIATIVES.

AMFAR COSPONSORED AN INTERNATIONAL STUDYTHE SCOPE (SUPPORT FOR COMMUNITY ORGANIZATIONS & PRIORITIES FOR EMPOWERMENT AND IMPACT) REPORTTHAT SHOWED GLOBAL FUND-SUPPORTED HIV SERVICE DELIVERY PROGRAMS PROFOUNDLY BENEFIT FROM LOCAL EXPERTISE AND LEADERSHIP. PUBLISHED IN AUGUST 2025, THE STUDY SURVEYED 317 COMMUNITY STAKEHOLDERS ACROSS 33 COUNTRIES AND CONDUCTED IN-DEPTH CONSULTATIONS FOR STUDY DESIGN AND COMMUNITY-BASED ASSESSMENTS.

IN FY2025 PUBLIC POLICY OFFICE TEAM SERVED ON SEVERAL GLOBAL HIV BOARDS, INCLUDING THE PEPFAR SCIENTIFIC ADVISORY BOARD, THE NONPROFIT CONSTITUENCY OF THE GLOBAL FUND BOARD, THE BOARD FOR THE INTERNATIONAL AIDS SOCIETY, AND THE FUNDERS CONCERNED ABOUT AIDS BOARD.

EMPOWERMENT THROUGH DATA

AMFAR IS AT THE FOREFRONT OF DATA COLLECTION FOR ADVOCACY PURPOSES, FORTIFYING PUBLIC HEALTH RESPONSES WITH ACCURATE INFORMATION.

IN ADDITION, AMFAR MAINTAINS A SUITE OF FREE INTERACTIVE DATABASES THAT ARE INVALUABLE RESOURCES FOR INDIVIDUALS AND ORGANIZATIONS WORKING TO SECURE AND MONITOR HIV-RELATED FUNDING AND TAILOR PROGRAMS TO MEET THE NEEDS OF CLIENTS. ADVOCATES FROM AROUND THE WORLD RELY ON THESE RESOURCES TO EASILY ACCESS DATA AND PREPARE ADVOCACY INITIATIVES. THE FIVE DATABASES ARE:

PEPFAR MONITORING, EVALUATION, AND REPORTING (MER.AMFAR.ORG)
PEPFAR COUNTRY/REGIONAL OPERATIONAL PLANS (COPSDATA.AMFAR.ORG)
KEY POPULATIONS AND KEY POPULATION INVESTMENT FUND (KPIF) DATA PROJECT (KPDATA.AMFAR.ORG)
ENDING THE HIV EPIDEMIC IN THE U.S. (EHE.AMFAR.ORG)
OPIOID & HEATH INDICATORS DATABASE (OPIOID.AMFAR.ORG)

AMPLIFYING EXPERTISE

AMFAR PARTICIPATED IN NUMEROUS PRESENTATIONS AND PANELS AT MEETINGS AND CONFERENCES THROUGHOUT THE YEAR.

IN DECEMBER 2024, POLICY STAFF FACILITATED AND SUPPORTED AMFAR CEO'S APPEARANCE AT A WHITE HOUSE PANEL TO DISCUSS LESSONS LEARNED FROM THE HIV MOVEMENT FOR THE POSSIBLE ESTABLISHMENTS OF A GLOBAL CANCER FUND. IN 2025, AMFAR HELPED LAUNCH THE GLOBAL CANCER FINANCING PLATFORM AND THE HIV/HPV EXPERT WORKING GROUP, BOTH OF WHICH HIGHLIGHT WOMEN'S CANCERS.

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AT THE INTERNATIONAL AIDS SOCIETY CONFERENCE ON HIV SCIENCE IN JULY 2025, AMFAR PUBLIC POLICY STAFF DELIVERED SIX PRESENTATIONS. AMONG THEM, GREG MILLETT, MPH, AMFAR VP AND DIRECTOR OF PUBLIC POLICY, ALONG WITH AGNES CHETTY OF THE WORLD HEALTH ORGANIZATION (WHO), CO-FACILITATED A SYMPOSIUM TITLED, "ARE INTEGRATION AND EQUITY AT ODDS?" THAT EXAMINED HOW ADDRESSING DIFFERENT, AND OFTEN-SILOED HEALTHCARE-BASED RESPONSES TO HIV MIGHT BE COMBINED IN AN ERA OF FUNDING DECREASES. IN ADDITION, DR. JENNIFER SHERWOOD PRESENTED RESEARCH ON HOW INCREASING CERVICAL CANCER SCREENING FOR WOMEN LIVING WITH HIV IMPROVES HEALTH OUTCOMES.

EXPENSES $ 1,963,199. INCLUDING GRANTS OF $ 30,001. REVENUE $ 0.

FORM 990, PART III, LINE 4D

THROUGHOUT THE YEAR, AMFAR STAFF PUBLISHED ARTICLES ON A RANGE OF TOPICS IN ACADEMIC AND POLICY JOURNALS, INCLUDING:

JOURNAL OF THE INTERNATIONAL AIDS SOCIETY, NOVEMBER 2024, "THE GROUND HAS SHIFTED UNDER PEPFAR: WHAT DOES THAT MEAN FOR ITS FUTURE?"

AIDS PATIENT CARE & STDS, DECEMBER 2024, "REJECTION OF FEDERAL GUIDANCE BY SOUTHERN US STATES AND PROJECTED CONSEQUENCES FOR ENDING THE HIV EPIDEMIC"

JOURNAL OF THE INTERNATIONAL AIDS SOCIETY, FEBRUARY 2025, "EARLY IMPACTS OF THE PEPFAR STOP-WORK ORDER: A RAPID ASSESSMENT"

THE LANCET, FEBRUARY 2025, "PEPFAR UNDER REVIEW: WHAT'S AT STAKE FOR PEPFAR'S FUTURE"

THE LANCET, MAY 2025, "PROTECTING AFRICA'S CHILDREN FROM EXTREME RISK: A RUNWAY OF SUSTAINABILITY FOR PEPFAR PROGRAMMES"

JOURNAL OF THE AMERICAN MEDICAL ASSOCIATION, SEPTEMBER 2025, EXCESS HIV INFECTIONS AND COSTS ASSOCIATED WITH REDUCTIONS IN HIV PREVENTION SERVICES IN THE US"

JOURNAL OF THE INTERNATIONAL AIDS SOCIETY, SEPTEMBER 2025, "IMPACT OF THE ANTI-HOMOSEXUALITY ACT ON HIV SERVICE DELIVERY IN UGANDA: EVIDENCE FROM COMMUNITY-LED MONITORING"

POLICY STAFF ALSO CONTRIBUTED INSIGHTS TO MAJOR NEWS OUTLETS SUCH AS THE NEW YORK TIMES, NPR, WASHINGTON POST, PROPUBLICA, THE INDEPENDENT, AGENCE FRANCE PRESSE, AND POZ MAGAZINE, AMONG OTHERS.

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

THE FORM 990 WAS PREPARED BY A NATIONALLY RENOWNED ACCOUNTING FIRM IN CONJUNCTION WITH THE ORGANIZATION'S FINANCIAL DEPARTMENT. A COPY OF THE FORM 990 WAS CIRCULATED TO THE FULL BOARD OF TRUSTEES FOR DISCUSSION AND COMMENT. EACH BOARD MEMBER WAS PROVIDED AMPLE OPPORTUNITY TO COMMENT ON THE INFORMATION CONTAINED IN THE 990 PRIOR TO ITS FILING WITH THE INTERNAL REVENUE SERVICE.

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

EACH OFFICER, DIRECTOR, TRUSTEE AND KEY EMPLOYEE OF AMFAR ("FOUNDATION") IS REQUIRED TO ANNUALLY DISCLOSE ANY CONFLICTS OF INTEREST THAT ARISE BY VIRTUE OF EMPLOYMENT, BOARD SERVICE, OR POSITION WITH THE FOUNDATION. THE FOUNDATION MONITORS COMPLIANCE WITH ITS CONFLICT OF INTEREST POLICY THROUGH AN ANNUAL QUESTIONNAIRE/DISCLOSURE STATEMENT THAT IS DISTRIBUTED TO THESE INDIVIDUALS. POTENTIAL CONFLICTS ARE INVESTIGATED IMMEDIATELY.

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

Name of the organization: THE FOUNDATION FOR AIDS RESEARCH
Employer identification number: 13-3163817

AMFAR ("FOUNDATION FOR AIDS RESEARCH") UNDERTAKES A THOROUGH PROCESS TO ENSURE THAT THE COMPENSATION IT PAYS TO ITS TOP MANAGEMENT OFFICIAL AND ALL OF ITS OFFICERS AND KEY EMPLOYEES IS REASONABLE GIVEN THE MARKET IN WHICH THE FOUNDATION OPERATES. AN INDEPENDENT CONSULTING FIRM QUALIFIED IN THE AREA OF NONPROFIT COMPENSATION PREPARES AN ANALYSIS OF MARKET COMPENSATION RANGES BY JOB FUNCTION AND PRESENTS IT TO THE COMPENSATION COMMITTEE OF THE BOARD. AMFAR'S LAST INDEPENDENT COMPENSATION STUDY WAS CONDUCTED IN AUGUST OF 2020 TO ENSURE THAT THE PRESIDENT & CEO'S COMPENSATION IS REASONABLE GIVEN THE MARKET IN WHICH THE FOUNDATION OPERATES.

ON THE BASIS OF THIS INFORMATION, STAFF COMPENSATION IS DETERMINED ACCORDING TO SALARY RANGES APPROVED BY THE COMPENSATION COMMITTEE OF THE BOARD, IN CONSULTATION WITH THE CEO AND CFO. CEO COMPENSATION IS REVIEWED AND DETERMINED ANNUALLY BY THE COMPENSATION COMMITTEE OF THE BOARD UTILIZING THE INDEPENDENT CONSULTANT ANALYSIS.

FORM 990, PART VI, LINE 17, LIST OF STATES RECEIVING COPY OF FORM 990:
AL,AR,CA,FL,GA,HI,IL,KS,KY,MA,MD,MI,MN,MS,NC,NH,NJ,NM,NY,OR,PA,RI,SC,TN,UT VA,WI,WV

FORM 990, PART VI, SECTION C, LINE 19:
AMFAR MAKES ITS FORM 990 AVAILABLE TO THE PUBLIC BY RETAINING A COPY AT ITS PLACE OF BUSINESS AND ON ITS WEBSITE, WWW.AMFAR.ORG. THE FORM 990 IS LIKEWISE PUBLISHED ON THE INTERNET AT WWW.GUIDESTAR.ORG. THE FOUNDATION'S FINANCIAL STATEMENTS ARE MADE AVAILABLE IN ITS ANNUAL REPORT AND ON ITS WEBSITE. THE FOUNDATION'S GOVERNING DOCUMENTS AND CONFLICT OF INTEREST POLICY ARE NOT ORDINARILY MADE AVAILABLE TO THE PUBLIC, BUT, IF REQUESTED WILL BE PROVIDED AT MANAGEMENT'S DISCRETION.

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

OVERACCRUAL OF GRANT EXPENSE	33,832.
WRITE OFF OF UNCOLLECTIBLE PLEDGES	-403,708.
TOTAL TO FORM 990, PART XI, LINE 9	-369,876.

FORM 990, PART XII, LINE 2C:
THE ORGANIZATION HAS A COMMITTEE THAT IS RESPONSIBLE FOR THE OVERSIGHT OF THE AUDIT OF ITS FINANCIAL STATEMENTS AND SELECTION OF AN INDEPENDENT ACCOUNTANT. THE PROCESS HAS NOT CHANGED FROM THE PRIOR YEAR.