

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.

A For the 2018 calendar year, or tax year beginning and ending

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization NATURAL RESOURCE GOVERNANCE INSTITUTE Doing business as Number and street (or P.O. box if mail is not delivered to street address) Room/suite 80 BROAD STREET 1801 City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10004	D Employer identification number 20-4451390 E Telephone number 646-929-9750
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		G Gross receipts \$ 16,664,447.
J Website: ▶ WWW.RESOURCEGOVERNANCE.ORG		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		L Year of formation: 2006 M State of legal domicile: DC
F Name and address of principal officer: DANIEL KAUFMANN SAME AS C ABOVE		
H(c) Group exemption number ▶		

Part I Summary

	1	Briefly describe the organization's mission or most significant activities: SEE SCHEDULE O		
Activities & Governance	2	Check this box <input type="checkbox"/> 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	13
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	13
	5	Total number of individuals employed in calendar year 2018 (Part V, line 2a)	5	39
	6	Total number of volunteers (estimate if necessary)	6	13
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
	7b	Net unrelated business taxable income from Form 990-T, line 38	7b	53,121.
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year 16,756,582.	Current Year 16,317,552.
	9	Program service revenue (Part VIII, line 2g)	404,553.	340,337.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,485.	1,531.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	9,191.	5,027.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	17,171,811.	16,664,447.
	Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	4,132,661.
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)	5,098,815.	5,322,760.
16a		Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
b		Total fundraising expenses (Part IX, column (D), line 25) ▶ 359,906.		
17		Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	9,339,795.	6,923,203.
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	18,571,271.	16,219,003.	
19	Revenue less expenses. Subtract line 18 from line 12	-1,399,460.	445,444.	
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Current Year 10,246,262.	End of Year 10,258,903.
	21	Total liabilities (Part X, line 26)	2,176,748.	1,755,771.
	22	Net assets or fund balances. Subtract line 21 from line 20	8,069,514.	8,503,132.

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 DANIEL KAUFMANN, PRESIDENT Type or print name and title	Date			
Paid Preparer Use Only	Print/Type preparer's name LAUREN CRESCI	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	PTIN P01268493
	Firm's name ▶ LUTZ AND CARR, CPAS LLP	Firm's EIN ▶ 13-1655065	Phone no. 212-697-2299		
	Firm's address ▶ 551 FIFTH AVENUE, SUITE 400 NEW YORK, NY 10176				

May the IRS discuss this return with the preparer shown above? (see instructions) 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

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [X] No

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 \$ 4,835,105. including grants of \$ 2,336,922.) (Revenue \$ 345,364.)

TRAINING AND CAPACITY BUILDING:

CAPACITY DEVELOPMENT: CAPACITY DEVELOPMENT AND TECHNICAL ASSISTANCE GO HAND IN HAND AS PART OF NRG I'S COMMITMENT TO FACILITATING EFFECTIVE POLICY DECISIONS WHILE SIMULTANEOUSLY BUILDING LONG-TERM CAPACITY. WE CARRY OUT BOTH CAPACITY DEVELOPMENT AND TECHNICAL ASSISTANCE WITH MULTIPLE AUDIENCES, INCLUDING CIVIL SOCIETY ORGANIZATIONS, GOVERNMENTS, JOURNALISTS, PARLIAMENTARIANS AND YOUTH.

BY CAPACITY DEVELOPMENT, WE REFER TO ACTIVITIES THAT ENABLE OUR COUNTERPARTS TO BUILD THEIR SKILLS AND KNOWLEDGE OVER TIME, TO MORE EFFECTIVELY MANAGE OR OVERSEE NATURAL RESOURCE SECTORS. OUR EFFORTS INCLUDE SUBSTANTIAL COMMITMENTS TO INNOVATIVE TRAINING PROGRAMS. IN 2018, NRG I LAUNCHED PETRONIA, AN INTERACTIVE ONLINE COURSE UNLIKE ANY

4b (Code:) (Expenses \$ 2,072,521. including grants of \$ 641,804.) (Revenue \$)

RESEARCH

KNOWLEDGE PRODUCTS: OVER THE YEARS, NRG I HAS DEVELOPED CORE KNOWLEDGE PRODUCTS, INCLUDING FLAGSHIP PRODUCTS LIKE THE RESOURCE GOVERNANCE INDEX (RGI) AND THE NATURAL RESOURCE CHARTER. BOTH ARE KEY TOOLS IN MEASURING AND ASSESSING THE GOVERNANCE OF EXTRACTIVE RESOURCES AND HAVE BEEN WIDELY DISSEMINATED AS PART OF NRG I'S TRAINING AND ADVOCACY EFFORTS IN 2018.

LOCAL AND GLOBAL POLICY THEMES: NRG I ALSO CARRIED OUT RESEARCH AND ANALYSIS ON KEY THEMES IMPACTING GOVERNANCE OF NATURAL RESOURCES IN OUR TARGET COUNTRIES, TO INFLUENCE POLICY DECISIONS AND SUPPORT THE AMBITIONS OF OUR PARTNERS. SOME OF THIS WORK IS AIMED TO INFORM COUNTRY REFORM AGENDAS BY ANALYZING SPECIFIC AND RELEVANT ISSUES IN THE

4c (Code:) (Expenses \$ 1,822,359. including grants of \$ 794,116.) (Revenue \$)

INTERNATIONAL ADVOCACY

FOLLOWING A MAPPING EXERCISE LOOKING AT PREVIOUS AND EXISTING ADVOCACY WORK, NRG I IDENTIFIED FOUR ADVOCACY PRIORITIES AS PART OF ITS STRATEGIC PLAN:

- CONTRACT TRANSPARENCY: CONTRACT TRANSPARENCY IS A PRE-REQUISITE TO RELATED WORK ON COMPREHENSION/MONITORING OF CONTRACTS AND LINKS WELL TO OTHER ELEMENTS OF THE VALUE CHAIN WHERE WE HAVE TRADITIONALLY CALLED FOR TRANSPARENCY, CREATING STRONG LINKAGES TO MUCH OF OUR PROGRAM WORK IN 2018. AN EXAMPLE OF OUR ACHIEVEMENTS IS OUR WORK WITH MAJOR MINING COMPANY RIO TINTO IN RELEASING A TRANSPARENCY STATEMENT THAT INCLUDES CONCRETE COMMITMENTS ON CONTRACT TRANSPARENCY.
- PROMOTION OF OPEN DATA STANDARDS: AS THE PUBLIC AVAILABILITY OF

4d Other program services (Describe in Schedule O.) (Expenses \$ 2,225,810. including grants of \$ 200,198.) (Revenue \$)

4e Total program service expenses 10,955,795.

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)? <i>If "Yes," complete Schedule A</i>	1 X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ?	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? <i>If "Yes," complete Schedule C, Part I</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? <i>If "Yes," complete Schedule C, Part II</i>	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 Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>	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? <i>If "Yes," complete Schedule D, Part I</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? <i>If "Yes," complete Schedule D, Part II</i>	7	X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	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? <i>If "Yes," complete Schedule D, Part IV</i>	9	X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	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? <i>If "Yes," complete Schedule D, Part VI</i>	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? <i>If "Yes," complete Schedule D, Part VII</i>	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? <i>If "Yes," complete Schedule D, Part VIII</i>	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? <i>If "Yes," complete Schedule D, Part IX</i>	11d	X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	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)? <i>If "Yes," complete Schedule D, Part X</i>	11f	X
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	12a	X
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	12b X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	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? <i>If "Yes," complete Schedule F, Parts I and IV</i>	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? <i>If "Yes," complete Schedule F, Parts II and IV</i>	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? <i>If "Yes," complete Schedule F, Parts III and IV</i>	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? <i>If "Yes," complete Schedule G, Part I</i>	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? <i>If "Yes," complete Schedule G, Part II</i>	18	X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	19	X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	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? <i>If "Yes," complete Schedule I, Parts I and II</i>	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? <i>If "Yes," complete Schedule I, Parts I and III</i>		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? <i>If "Yes," complete Schedule J</i>	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? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		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? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		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? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		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)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		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? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19?	X	

Note. All Form 990 filers are required to complete Schedule O

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

1a	33
1b	0
1c	

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

Table with columns for question number, question text, and Yes/No columns. Includes questions 2a through 16 regarding employee counts, tax returns, unrelated business income, foreign accounts, prohibited transactions, and charitable contributions.

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 in Schedule O. See instructions.

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

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.		
	1a 13		
b	Enter the number of voting members included in line 1a, above, who are independent		
	1b 13		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?		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?		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?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?	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 in Schedule O		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?	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?	X	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
b	Describe in 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	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	X	
13	Did the organization have a written whistleblower policy?	X	
14	Did the organization have a written document retention and destruction policy?	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	X	
b	Other officers or key employees of the organization	X	
	If "Yes" to line 15a or 15b, describe the process in 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?		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?		

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed **NY**
- 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.
 Own website Another's website Upon request Other (explain in Schedule O)
- 19** Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records **FEI ZHENG - 718-395-5149**
80 BROAD STREET, SUITE 1801, NEW YORK, NY 10004

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 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 and/or Box 7 of Form 1099-MISC) 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.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) ERNESTO ZEDILLO CHAIRMAN	1.00	X		X				0.	0.	1,756.
(2) SMITA SINGH VICE CHAIRMAN	1.00	X		X				0.	0.	1,756.
(3) ALAN DETHERIDGE TREASURER & SECRETARY	1.00	X		X				0.	0.	1,756.
(4) ERNEST ARYEETEEY DIRECTOR	1.00	X						0.	0.	1,756.
(5) JOSEPH BELL DIRECTOR (EX-OFFICIO)	1.00	X						0.	0.	1,756.
(6) PAUL COLLIER DIRECTOR	1.00	X						0.	0.	1,756.
(7) BENNETT FREEMAN DIRECTOR	1.00	X						0.	0.	1,756.
(8) SEAN HINTON DIRECTOR	1.00	X						0.	0.	1,756.
(9) YULI ISMARTONO DIRECTOR	1.00	X						0.	0.	1,756.
(10) WARREN KRAFCHIK DIRECTOR	1.00	X						0.	0.	1,756.
(11) CAROLE NAKHLE DIRECTOR	1.00	X						0.	0.	1,756.
(12) ELENA PANFILOVA DIRECTOR	1.00	X						0.	0.	1,756.
(13) ANTHONY PAUL DIRECTOR	1.00	X						0.	0.	1,756.
(14) MICHAEL SPENCER DIRECTOR (EX-OFFICIO)	1.00	X						0.	0.	1,756.
(15) DANIEL KAUFMANN PRESIDENT & CEO	40.00			X				365,400.	0.	60,196.
(16) JOHN ROGERS CFO	40.00			X				20,662.	0.	3,822.
(17) SUNEETA KAIMAL COO	40.00			X				208,210.	0.	28,476.

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) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) PATRICK HELLER ADVISOR	40.00					X		168,943.	0.	38,538.
(19) EMMA KALONZO DIRECTOR OF HUMAN RESOURCES	40.00					X		129,577.	0.	20,554.
(20) ERICA WESTENBERG DIRECTOR OF GOVERNANCE	40.00					X		136,264.	0.	21,961.
(21) AARON SAYNE SENIOR GOVERNANCE OFFICE	40.00					X		114,992.	0.	33,333.
(22) REBECCA IWERKS DIRECTOR OF CAD	40.00					X		113,514.	0.	33,079.
1b Sub-total								1,257,562.	0.	264,543.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								1,257,562.	0.	264,543.

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 **9**

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		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? <i>If "Yes," complete Schedule J for such individual</i>	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? <i>If "Yes," complete Schedule J for such person</i>		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
CENTRAL EUROPEAN UNIVERSITY, NADOR UTCA 9, BUDAPEST, BUDAPEST, HUNGARY 1051	GRANT AWARDED TO HOLD AN ADVANCED COU	248,822.
FUNDACION FORO NACIONAL POR COLOMBIA CARRERA 4A NO. 27-62, BOGOTA, COLOMBIA	GRANT AWARDED TO SUPPORT THE RLIE	178,670.
THE ULANOV PARTNERSHIP, INC., 35 EAST MASEM SQUARE, EAST PATCHOGUE, NY 11772	MANAGEMENT CONSULTING	160,000.
AFRICAN CENTRE FOR MEDIA EXCELLENCE, PLOT 124 NANJALA ROAD BUNGA P.O. BOX 11283,	GRANT AWARDED TO PROMOTE TRANSPARENCY	127,769.
PUBLISH WHAT YOU PAY, CAN MEZZANINE 7-14 GREAT DOVER STREET, LONDON, UNITED KINGDO	GRANT AWARDED TO CREATE A VIRTUOUS CY	105,000.

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 **6**

Part VIII Statement of Revenue

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

				(A)	(B)	(C)	(D)	
				Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a						
	b Membership dues	1b						
	c Fundraising events	1c						
	d Related organizations	1d						
	e Government grants (contributions)	1e	5,817,552.					
	f All other contributions, gifts, grants, and similar amounts not included above	1f	10,500,000.					
	g Noncash contributions included in lines 1a-1f: \$							
	h Total. Add lines 1a-1f			16,317,552.				
	Program Service Revenue	2 a MANAGEMENT FEE - UK ENTITY	Business Code	900099	217,464.	217,464.		
b CONSULTING			541900	122,873.	122,873.			
c								
d								
e								
f All other program service revenue								
g Total. Add lines 2a-2f				340,337.				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			1,531.			1,531.	
	4 Income from investment of tax-exempt bond proceeds							
	5 Royalties							
	6 a Gross rents	(i) Real	(ii) Personal					
		b Less: rental expenses						
		c Rental income or (loss)						
		d Net rental income or (loss)						
	7 a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other					
		b Less: cost or other basis and sales expenses						
		c Gain or (loss)						
		d Net gain or (loss)						
	8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	a						
		b Less: direct expenses	b					
		c Net income or (loss) from fundraising events						
	9 a Gross income from gaming activities. See Part IV, line 19	a						
b Less: direct expenses		b						
c Net income or (loss) from gaming activities								
10 a Gross sales of inventory, less returns and allowances	a							
	b Less: cost of goods sold	b						
	c Net income or (loss) from sales of inventory							
Miscellaneous Revenue			Business Code					
11 a OTHER INCOME			900099	5,027.	5,027.			
	b							
	c							
	d All other revenue							
	e Total. Add lines 11a-11d			5,027.				
12 Total revenue. See instructions				16,664,447.	345,364.	0.	1,531.	

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 X

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 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	3,973,040.	3,973,040.		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	686,766.	397,369.	223,169.	66,228.
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	3,159,604.	1,684,850.	1,339,051.	135,703.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	364,140.	183,158.	163,109.	17,873.
9 Other employee benefits	858,636.	439,187.	372,915.	46,534.
10 Payroll taxes	253,614.	130,261.	109,224.	14,129.
11 Fees for services (non-employees):				
a Management				
b Legal	131,932.	3,825.	128,107.	
c Accounting	65,917.		65,917.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)	3,816,828.	2,417,060.	1,392,768.	7,000.
12 Advertising and promotion				
13 Office expenses	304,719.	208,682.	84,760.	11,277.
14 Information technology				
15 Royalties				
16 Occupancy	603,320.	312,553.	259,708.	31,059.
17 Travel	765,667.	353,397.	400,767.	11,503.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	636,395.	555,276.	81,119.	
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	201,732.	115,407.	76,360.	9,965.
23 Insurance	96,385.	55,750.	35,898.	4,737.
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a SOFTWARE SUPPORT	86,339.	7,667.	78,672.	
b MISCELLANEOUS	84,813.	61,822.	22,991.	
c INTERNET ACCESS AND DUE	68,135.	43,735.	21,523.	2,877.
d RECRUITING	41,408.	3,259.	38,149.	
e All other expenses	19,613.	9,497.	9,095.	1,021.
25 Total functional expenses. Add lines 1 through 24e	16,219,003.	10,955,795.	4,903,302.	359,906.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				
Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

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

		(A)		(B)
		Beginning of year		End of year
Assets	1 Cash - non-interest-bearing	4,580,308.	1	3,264,066.
	2 Savings and temporary cash investments	2,670,257.	2	1,071,371.
	3 Pledges and grants receivable, net	2,074,889.	3	4,619,558.
	4 Accounts receivable, net	4,000.	4	300,334.
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	297,989.	9	537,547.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 1,428,773.		
	b Less: accumulated depreciation	10b 1,074,432.	515,774.	10c 354,341.
	11 Investments - publicly traded securities		11	
	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	103,045.	15	111,686.
16 Total assets. Add lines 1 through 15 (must equal line 34)	10,246,262.	16	10,258,903.	
Liabilities	17 Accounts payable and accrued expenses	1,357,676.	17	1,310,415.
	18 Grants payable	705,725.	18	341,733.
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	113,347.	25	103,623.
	26 Total liabilities. Add lines 17 through 25	2,176,748.	26	1,755,771.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	4,281,848.	27	3,224,339.
	28 Temporarily restricted net assets	3,787,666.	28	5,278,793.
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	8,069,514.	33	8,503,132.	
34 Total liabilities and net assets/fund balances	10,246,262.	34	10,258,903.	

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	16,664,447.
2	Total expenses (must equal Part IX, column (A), line 25)	2	16,219,003.
3	Revenue less expenses. Subtract line 2 from line 1	3	445,444.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	8,069,514.
5	Net unrealized gains (losses) on investments	5	
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 in Schedule O)	9	-11,826.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	8,503,132.

Part XII Financial Statements and Reporting

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

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		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:			
<input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis			
2b	Were the organization's financial statements audited by an independent accountant?	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:			
<input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis			
2c	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?	X	
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

Form 990 (2018)

SCHEDULE A
(Form 990 or 990-EZ)

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

2018

Open to Public Inspection

Name of the organization	Employer identification number
NATURAL RESOURCE GOVERNANCE INSTITUTE	20-4451390

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 or 990-EZ).)
- 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 in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
 - f Enter the number of supported organizations
 - g Provide the following information about the supported organization(s).

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

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) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	14103128.	21983491.	14359858.	16756582.	16317552.	83520611.
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	14103128.	21983491.	14359858.	16756582.	16317552.	83520611.
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)						38432838.
6 Public support. Subtract line 5 from line 4.						45087773.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
7 Amounts from line 4	14103128.	21983491.	14359858.	16756582.	16317552.	83520611.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources ...	25.	425.	1,235.	1,485.	1,531.	4,701.
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.)	23,936.	2,375.		4,191.	5,027.	35,529.
11 Total support. Add lines 7 through 10						83560841.
12 Gross receipts from related activities, etc. (see instructions)					12	2,060,359.
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2018 (line 6, column (f) divided by line 11, column (f))	14	53.96 %
15 Public support percentage from 2017 Schedule A, Part II, line 14	15	52.36 %
16a 33 1/3% support test - 2018. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input checked="" type="checkbox"/>
b 33 1/3% support test - 2017. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2018. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2017. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

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) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(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) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(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 in 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 five 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 2018 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2017 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2018 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2017 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2018. 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 - 2017. 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 in line 12 on Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

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

Part IV Supporting Organizations (continued)

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

Section B. Type I Supporting Organizations

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

Section C. Type II Supporting Organizations

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

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
3 By reason of the relationship described in (2), 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.		

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).		
2 Activities Test. Answer (a) and (b) 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.	Yes	No
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.		
3 Parent of Supported Organizations. Answer (a) and (b) 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? Provide details in Part VI .		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.		

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 1-1/2% 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 .035	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

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	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions.	
7 Total annual distributions. Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9 Distributable amount for 2018 from Section C, line 6	
10 Line 8 amount divided by line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2018	(iii) Distributable Amount for 2018
1 Distributable amount for 2018 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2018 (reasonable cause required- explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2018			
a From 2013			
b From 2014			
c From 2015			
d From 2016			
e From 2017			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2018 distributable amount			
i Carryover from 2013 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2018 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2018 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2018, 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 2018. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI . See instructions.			
7 Excess distributions carryover to 2019. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2014			
b Excess from 2015			
c Excess from 2016			
d Excess from 2017			
e Excess from 2018			

Schedule A (Form 990 or 990-EZ) 2018

SCHEDULE C
(Form 990 or 990-EZ)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2018

Department of the Treasury
Internal Revenue Service

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.**

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 B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and 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 NATURAL RESOURCE GOVERNANCE INSTITUTE	Employer identification number 20-4451390
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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 employer identification number (EIN) 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-.

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. Schedule C (Form 990 or 990-EZ) 2018

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 (grass roots lobbying)														
b	Total lobbying expenditures to influence a legislative body (direct lobbying)	14,927.													
c	Total lobbying expenditures (add lines 1a and 1b)	14,927.													
d	Other exempt purpose expenditures	16,204,076.													
e	Total exempt purpose expenditures (add lines 1c and 1d)	16,219,003.													
f	Lobbying nontaxable amount. Enter the amount from the following table in both columns.	960,950.													
<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 50%;">If the amount on line 1e, column (a) or (b) is:</th> <th style="width: 50%;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		If the amount on line 1e, column (a) or (b) is:	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.		
If the amount on line 1e, column (a) or (b) is:	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.														
g	Grassroots nontaxable amount (enter 25% of line 1f)	240,238.													
h	Subtract line 1g from line 1a. If zero or less, enter -0-	0.													
i	Subtract line 1f from line 1c. If zero or less, enter -0-	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?		<input type="checkbox"/> Yes <input type="checkbox"/> 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) 2015	(b) 2016	(c) 2017	(d) 2018	(e) Total
2a Lobbying nontaxable amount	1,000,000.	1,000,000.	1,000,000.	960,950.	3,960,950.
b Lobbying ceiling amount (150% of line 2a, column(e))					5,941,425.
c Total lobbying expenditures	24,970.	15,970.	14,927.	14,927.	70,794.
d Grassroots nontaxable amount	250,000.	250,000.	250,000.	240,238.	990,238.
e Grassroots ceiling amount (150% of line 2d, column (e))					1,485,357.
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)).

	(a)		(b)
	Yes	No	Amount
<i>For each "Yes," response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.</i>			
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?			
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)? ..			
c Media advertisements?			
d Mailings to members, legislators, or the public?			
e Publications, or published or broadcast statements?			
f Grants to other organizations for lobbying purposes?			
g Direct contact with legislators, their staffs, government officials, or a legislative body?			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?			
i Other activities?			
j Total. Add lines 1c through 1i			
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
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 expenditure 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.

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

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

▶ **Attach to Form 990.**

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

OMB No. 1545-0047

2018

Open to Public Inspection

Name of the organization **NATURAL RESOURCE GOVERNANCE INSTITUTE** Employer identification number **20-4451390**

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?		<input type="checkbox"/> Yes <input type="checkbox"/> 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?		<input type="checkbox"/> Yes <input type="checkbox"/> No

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).
 Preservation of land for public use (e.g., recreation or education) Preservation of a historically important land area
 Protection of natural habitat Preservation of a certified historic structure
 Preservation of open space

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

	Held at the End of the 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 in (a)	2c
d Number of conservation easements included in (c) acquired after 7/25/06, 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?

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

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

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

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 SFAS 116 (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 SFAS 116 (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 SFAS 116 (ASC 958) relating to these items:

a Revenue included on Form 990, Part VIII, line 1

b Assets included in Form 990, Part X

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule D (Form 990) 2018

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

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

- a Public exhibition
- b Scholarly research
- c Preservation for future generations
- d Loan or exchange programs
- e Other _____

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

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

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

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

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

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

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

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on 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					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

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

- a Board designated or quasi-endowment _____ %
- b Permanent endowment _____ %
- c Temporarily restricted endowment _____ %

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)	
(ii) related organizations	3a(ii)	
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				
d Equipment				
e Other		1,428,773.	1,074,432.	354,341.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				354,341.

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, col. (B) line 12.) ▶		

Part VIII Investments - Program Related.

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

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

Part IX Other Assets.

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

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

Part X Other Liabilities.

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) DEFERRED RENT LIABILITY	103,623.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	103,623.

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

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

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

Table with 5 main rows for revenue reconciliation. Row 1: Total revenue, gains, and other support per audited financial statements. Row 2: Amounts included on line 1 but not on Form 990, Part VIII, line 12. Sub-rows a-e include net unrealized gains, donated services, recoveries, and other. Row 3: Subtract line 2e from line 1. Row 4: Amounts included on Form 990, Part VIII, line 12, but not on line 1. Sub-rows a-c include investment expenses and other. Row 5: Total revenue. Add lines 3 and 4c.

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.

Table with 5 main rows for expense reconciliation. Row 1: Total expenses and losses per audited financial statements. Row 2: Amounts included on line 1 but not on Form 990, Part IX, line 25. Sub-rows a-d include donated services, prior year adjustments, other losses, and other. Row 3: Subtract line 2e from line 1. Row 4: Amounts included on Form 990, Part IX, line 25, but not on line 1. Sub-rows a-c include investment expenses and other. Row 5: Total expenses. Add lines 3 and 4c.

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.

Multiple horizontal lines provided for entering supplemental information.

**SCHEDULE F
(Form 990)**

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

2018

Open to Public Inspection

Name of the organization NATURAL RESOURCE GOVERNANCE INSTITUTE	Employer identification number 20-4451390
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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
EUROPE	1	18	PROGRAM SERVICES	TO IMPROVE COUNTRIES' GOVERNANCE OVER THEIR NATURAL RESOURCES (IN PARTICULAR OIL, GAS AND	4,659,630.
SUB-SAHARAN AFRICA	2	19	PROGRAM SERVICES	TO IMPROVE COUNTRIES' GOVERNANCE OVER THEIR NATURAL RESOURCES (IN PARTICULAR OIL, GAS AND	3,522,231.
SOUTH AMERICA	1	7	PROGRAM SERVICES	TO IMPROVE COUNTRIES' GOVERNANCE OVER THEIR NATURAL RESOURCES (IN PARTICULAR OIL, GAS AND	937,025.
MIDDLE EAST AND NORTH AFRICA	1	4	PROGRAM SERVICES	TO IMPROVE COUNTRIES' GOVERNANCE OVER THEIR NATURAL RESOURCES (IN PARTICULAR OIL, GAS AND	712,008.
EAST ASIA AND THE PACIFIC	2	12	PROGRAM SERVICES	TO IMPROVE COUNTRIES' GOVERNANCE OVER THEIR NATURAL RESOURCES (IN PARTICULAR OIL, GAS AND	1,373,988.
RUSSIA AND NEIGHBORING STATES	0	0	PROGRAM SERVICES	TO IMPROVE COUNTRIES' GOVERNANCE OVER THEIR NATURAL RESOURCES (IN PARTICULAR OIL, GAS AND	633,275.
NORTH AMERICA	0	0	PROGRAM SERVICES	TO IMPROVE COUNTRIES' GOVERNANCE OVER THEIR NATURAL RESOURCES (IN PARTICULAR OIL, GAS AND	120,827.
3 a Subtotal	7	60			11,958,984.
b Total from continuation sheets to Part I	0	0			0.
c Totals (add lines 3a and 3b)	7	60			11,958,984.

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

Schedule F (Form 990) 2018

SEE PART V FOR COLUMN (E) DESCRIPTIONS

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)
		NORTH AMERICA	TO BUILD THE CAPACITY OF JOURNALISTS IN AND FROM RESOURCE-RICH COUNTRIES TO REPORT	60,000.	WIRE	0.		
		SUB-SAHARAN AFRICA	THE PURPOSE OF THE GRANT IS TO PROMOTE TRANSPARENCY AND ACCOUNTABILITY IN THE	80,000.	WIRE	0.		
		SUB-SAHARAN AFRICA	TO CONDUCT A STUDY ANALYZING THE IMPACT OF PHOSPHATE EXTRACTION ON	10,600.	WIRE	0.		
		SUB-SAHARAN AFRICA	TO RAISE AWARENESS REGARDING CURRENT REVENUE AND BENEFIT SHARING MECHANISMS	8,561.	WIRE	0.		
		SUB-SAHARAN AFRICA	TO PROPOSE AMENDMENTS AND A SET OF TERMS AND CONDITIONS THAT WILL FACILITATE THE	15,000.	WIRE	0.		
		SUB-SAHARAN AFRICA	TO CONDUCT A STUDY ANALYZING THE IMPACT OF PHOSPHATE REFINERY ON AGRICULTURE AND	10,600.	WIRE	0.		
		EAST ASIA AND THE PACIFIC	TO PROMOTE SUBNATIONAL RESOURCE GOVERNANCE INNOVATIONS IN	14,500.	WIRE	0.		
		SUB-SAHARAN AFRICA	TO FUND PART OF THE 2018 PROJECT ACTIVITIES OF THE FIVE- YEAR STRATEGY	95,000.	WIRE	0.		

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter **31**

3 Enter total number of other organizations or entities **31**

SEE PART V FOR COLUMN (D) DESCRIPTIONS

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)
		SOUTH AMERICA	TO PRODUCE INNOVATIVE DATA AND ANALYSIS ON A SPECIFIC POLICY TO PROMOTE PRODUCTIVE	42,500.	WIRE	0.		
		EUROPE	TO HOLD AN ADVANCED COURSE ON NATURAL RESOURCES.	232,000.	WIRE	0.		
		SOUTH AMERICA	TO GENERATE PROPOSALS, DEVELOP CAPACITY BUILDING TOOLS AND IMPLEMENT	9,000.	WIRE	0.		
		SOUTH AMERICA	TO CONDUCT RESEARCH AND ADVOCACY ON ECONOMIC DIVERSIFICATION AND	34,500.	WIRE	0.		
		EAST ASIA AND THE PACIFIC	TO PROVIDE SUPPORT TO THE ASIA PACIFIC HUB.	35,000.	WIRE	0.		
		SOUTH AMERICA	1. TO PROVIDE SUPPORT TO THE RLIE. 2. TO CONDUCT RESEARCH AND ADVOCACY ON TWO	136,170.	WIRE	0.		
		SOUTH AMERICA	TO CONDUCT RESEARCH AND ADVOCACY ACTIVITIES ON ECONOMIC	63,200.	WIRE	0.		
		SOUTH AMERICA	1. TO GENERATE PROPOSALS, DEVELOP CAPACITY BUILDING TOOLS AND IMPLEMENT	22,200.	WIRE	0.		
		SOUTH AMERICA	TO GENERATE PROPOSALS, DEVELOP CAPACITY BUILDING TOOLS AND IMPLEMENT	9,000.	WIRE	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)
		SOUTH AMERICA	TO PROMOTE NATIONAL TRANSPARENCY AND ACCOUNTABILITY SPACES THROUGH HIGH-LEVEL	45,000.	WIRE	0.		
		SUB-SAHARAN AFRICA	TO CONTRIBUTE TO STRENGTHENING ACCOUNTABILITY IN THE INDUSTRIAL MINING	15,000.	WIRE	0.		
		SUB-SAHARAN AFRICA	TO PROMOTE REPORTING THAT PROPELS REFORM IN THE GOVERNANCE OF THE OIL AND GAS	3,000.	WIRE	0.		
		SUB-SAHARAN AFRICA	TO STRUCTURE AND UPGRADE THE PLATFORM CREATED PREVIOUSLY WITH NRGIS SUPPORT	14,600.	WIRE	0.		
		MIDDLE EAST AND NORTH AFRICA	TO BUILD THE CAPACITY OF KEY CHANGE AGENTS IN THE MENA REGION BY EQUIPPING THEM WITH	75,000.	WIRE	0.		
		MIDDLE EAST AND NORTH AFRICA	TO TRACT THE PROMISES AND STATEMENTS OF KEY ACTORS INVOLVED ON THE OIL AND GAS	10,000.	WIRE	0.		
		SUB-SAHARAN AFRICA	TO SPONSOR AN EXTRACTIVE INDUSTRY REPORTING CATEGORY AT THIS YEARS EXCELLENCE	5,500.	WIRE	0.		
		EUROPE	TO CATALYZE DATA WORK AND CAPACITY BUILDING WITH MEDIA HOUSES AND CSOS IN GHANA.	30,000.	WIRE	0.		
		SUB-SAHARAN AFRICA	TO CONTRIBUTE TO INCREASED GOVERNANCE, TRANSPARENCY AND ACCOUNTABILITY IN THE	16,000.	WIRE	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)
		SUB-SAHARAN AFRICA	TO ELICIT REFORM BY POLICY MAKERS BY ENHANCING THE SKILLS OF THE MEDIA TO	50,000.	WIRE	0.		
		EUROPE	TO ADVANCE A GLOBAL MANDATORY REPORTING STANDARD IN THE EXTRACTIVE SECTOR.	105,000.	WIRE	0.		
		EUROPE	GRANTS TO THE UK	2285209.	WIRE	0.		
		SUB-SAHARAN AFRICA	GRANTS TO TANZANIA	319,669.	WIRE	0.		
		MIDDLE EAST AND NORTH AFRICA	GRANTS TO LEBANON	111,481.	WIRE	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 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 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 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 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 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 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:

THE STAFF WILL COMMUNICATE WITH THE GRANTEE DURING PROJECT IMPLEMENTATION AND HELP THEM TO THINK THROUGH THE SPECIFIC MILESTONES TO BE ACHIEVED. ALL THE GRANTEES ARE REQUIRED TO REPORT AT LEAST ANNUALLY TO NGRI AND RESTATE THE PROJECT'S OBJECTIVES/ OUTCOMES AND ACTIVITIES AS STATED IN THE ORIGINAL PROPOSAL; EXPLAIN WHICH ACTIVITIES WERE ACCOMPLISHED AND WHICH WERE NOT; EXPLAIN ANY VARIANCES FROM THE ORIGINAL PROPOSAL; EXPLAIN THE MAIN PROJECT CHALLENGES, AND HOW THE GRANTEE RESPONDED TO THEM; DESCRIBE THE PRINCIPAL LESSONS LEARNED; DESCRIBE ANY UNFORESEEN DEVELOPMENTS THAT HAVE POSITIVELY OR NEGATIVELY AFFECTED THE PROJECT.

PART I, LINE 3, COLUMN (E):

REGION: EUROPE

(E) SPECIFIC TYPES OF SERVICES IN REGION: TO IMPROVE COUNTRIES' GOVERNANCE OVER THEIR NATURAL RESOURCES (IN PARTICULAR OIL, GAS AND MINERALS) TO PROMOTE SUSTAINABLE AND INCLUSIVE DEVELOPMENT.

REGION: SUB-SAHARAN AFRICA

(E) SPECIFIC TYPES OF SERVICES IN REGION: TO IMPROVE COUNTRIES' GOVERNANCE OVER THEIR NATURAL RESOURCES (IN PARTICULAR OIL, GAS AND MINERALS) TO PROMOTE SUSTAINABLE AND INCLUSIVE DEVELOPMENT.

REGION: SOUTH AMERICA

(E) SPECIFIC TYPES OF SERVICES IN REGION: TO IMPROVE COUNTRIES' GOVERNANCE OVER THEIR NATURAL RESOURCES (IN PARTICULAR OIL, GAS AND MINERALS) TO PROMOTE SUSTAINABLE AND INCLUSIVE DEVELOPMENT.

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.

REGION: MIDDLE EAST AND NORTH AFRICA

(E) SPECIFIC TYPES OF SERVICES IN REGION: TO IMPROVE COUNTRIES ' GOVERNANCE OVER THEIR NATURAL RESOURCES (IN PARTICULAR OIL, GAS AND MINERALS) TO PROMOTE SUSTAINABLE AND INCLUSIVE DEVELOPMENT.

REGION: EAST ASIA AND THE PACIFIC

(E) SPECIFIC TYPES OF SERVICES IN REGION: TO IMPROVE COUNTRIES ' GOVERNANCE OVER THEIR NATURAL RESOURCES (IN PARTICULAR OIL, GAS AND MINERALS) TO PROMOTE SUSTAINABLE AND INCLUSIVE DEVELOPMENT.

REGION: RUSSIA AND NEIGHBORING STATES

(E) SPECIFIC TYPES OF SERVICES IN REGION: TO IMPROVE COUNTRIES ' GOVERNANCE OVER THEIR NATURAL RESOURCES (IN PARTICULAR OIL, GAS AND MINERALS) TO PROMOTE SUSTAINABLE AND INCLUSIVE DEVELOPMENT.

REGION: NORTH AMERICA

(E) SPECIFIC TYPES OF SERVICES IN REGION: TO IMPROVE COUNTRIES ' GOVERNANCE OVER THEIR NATURAL RESOURCES (IN PARTICULAR OIL, GAS AND MINERALS) TO PROMOTE SUSTAINABLE AND INCLUSIVE DEVELOPMENT.

PART II, COLUMN (D):

REGION: NORTH AMERICA

(D) PURPOSE OF GRANT: TO BUILD THE CAPACITY OF JOURNALISTS IN AND FROM RESOURCE-RICH COUNTRIES TO REPORT MEANINGFULLY ON THE EXTRACTIVE SECTOR, USING THE TOOLS OF INVESTIGATIVE JOURNALISM TO BUILD ACCOUNTABILITY

REGION: SUB-SAHARAN AFRICA

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.

(D) PURPOSE OF GRANT: THE PURPOSE OF THE GRANT IS TO PROMOTE TRANSPARENCY AND ACCOUNTABILITY IN THE EXTRACTIVES (OIL, GAS AND MINING) INDUSTRY IN UGANDA THROUGH THE ENHANCEMENT OF MEDIA OVERSIGHT

REGION: SUB-SAHARAN AFRICA

(D) PURPOSE OF GRANT: TO CONDUCT A STUDY ANALYZING THE IMPACT OF PHOSPHATE EXTRACTION ON AGRICULTURAL AND FARMING ENVIRONMENT AND HEALTH AND THE LOCAL ECONOMY IN GAFSA

REGION: SUB-SAHARAN AFRICA

(D) PURPOSE OF GRANT: TO RAISE AWARENESS REGARDING CURRENT REVENUE AND BENEFIT SHARING MECHANISMS AMONG KEY LOCAL OVERSIGHT ACTORS, WHILE IDENTIFYING POLICY ASKS SUPPORTING BETTER GOVERNANCE OF NATURAL RESOURCES AND PROMOTING LOCAL DEVELOPMENT.

REGION: SUB-SAHARAN AFRICA

(D) PURPOSE OF GRANT: TO PROPOSE AMENDMENTS AND A SET OF TERMS AND CONDITIONS THAT WILL FACILITATE THE ADOPTION OF STANDARD JOINT VENTURES AND PRODUCTION SHARING CONTRACTS

REGION: SUB-SAHARAN AFRICA

(D) PURPOSE OF GRANT: TO CONDUCT A STUDY ANALYZING THE IMPACT OF PHOSPHATE REFINERY ON AGRICULTURE AND FARMING, AND FISHERY ENVIRONMENT AND HEALTH, AND THE LOCAL ECONOMY IN GABES

REGION: EAST ASIA AND THE PACIFIC

(D) PURPOSE OF GRANT: TO PROMOTE SUBNATIONAL RESOURCE GOVERNANCE

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.

INNOVATIONS IN SELECTED PROVINCES AND TO PUSH PENDING EI FISCAL POLICY REFORM PROPOSALS AND FURTHER THE INSTITUTIONALIZATION OF EITI UNDER THE NEW PHILIPPINE ADMINISTRATION

REGION: SUB-SAHARAN AFRICA

(D) PURPOSE OF GRANT: TO FUND PART OF THE 2018 PROJECT ACTIVITIES OF THE FIVE- YEAR STRATEGY PLAN DEVELOPED BY THE FRANCOPHONE AFRICA EXTRACTIVES INDUSTRIES KNOWLEDGE HUB

REGION: SOUTH AMERICA

(D) PURPOSE OF GRANT: TO PRODUCE INNOVATIVE DATA AND ANALYSIS ON A SPECIFIC POLICY TO PROMOTE PRODUCTIVE DIVERSIFICATION AND A REFORM PROPOSAL FOR THE CURRENT DISTRIBUTION OF FISCAL REVENUES TO SUBNATIONAL GOVERNMENTS.

REGION: SOUTH AMERICA

(D) PURPOSE OF GRANT: TO GENERATE PROPOSALS, DEVELOP CAPACITY BUILDING TOOLS AND IMPLEMENT CAPACITY BUILDING ACTIVITIES TO SUSTAIN CSO MOBILIZATION TO PROMOTE PUBLIC POLICIES AIMED AT ENHANCING THE CONTRIBUTIONS OF THE EXTRACTIVE SECTOR TO COMBAT CLIMATE CHANGE IN PRODUCING TERRITORIES.

REGION: SOUTH AMERICA

(D) PURPOSE OF GRANT: TO CONDUCT RESEARCH AND ADVOCACY ON ECONOMIC DIVERSIFICATION AND SUBNATIONAL PARTICIPATION IN EXTRACTIVE INDUSTRIES.

REGION: SOUTH AMERICA

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.

(D) PURPOSE OF GRANT: 1. TO PROVIDE SUPPORT TO THE RLIE. 2. TO CONDUCT RESEARCH AND ADVOCACY ON TWO TOPICS (ECONOMIC DIVERSIFICATION AND SUBNATIONAL PARTICIPATION) IN EXTRACTIVE REGIONS.

REGION: SOUTH AMERICA

(D) PURPOSE OF GRANT: TO CONDUCT RESEARCH AND ADVOCACY ACTIVITIES ON ECONOMIC DIVERSIFICATION AND SUBNATIONAL PARTICIPATION IN EXTRACTIVE REGIONS.

REGION: SOUTH AMERICA

(D) PURPOSE OF GRANT: 1. TO GENERATE PROPOSALS, DEVELOP CAPACITY BUILDING TOOLS AND IMPLEMENT CAPACITY BUILDING ACTIVITIES TO SUSTAIN CSO MOBILIZATION TO PROMOTE PUBLIC POLICIES AIMED AT ENHANCING THE CONTRIBUTIONS OF THE EXTRACTIVE SECTOR TO IMPROVE TERRITORIAL MANAGEMENT IN PRODUCING TERRITORIES. 2. TO CONDUCT RESEARCH AND ADVOCACY ON ECONOMIC DIVERSIFICATION AND SUBNATIONAL PARTICIPATION.

REGION: SOUTH AMERICA

(D) PURPOSE OF GRANT: TO GENERATE PROPOSALS, DEVELOP CAPACITY BUILDING TOOLS AND IMPLEMENT CAPACITY BUILDING ACTIVITIES TO SUSTAIN CSO MOBILIZATION TO PROMOTE PUBLIC POLICIES AIMED AT ENHANCING THE CONTRIBUTIONS OF EXTRACTIVE SECTOR

REGION: SOUTH AMERICA

(D) PURPOSE OF GRANT: TO PROMOTE NATIONAL TRANSPARENCY AND ACCOUNTABILITY SPACES THROUGH HIGH-LEVEL DIALOGUE PROCESSES AND THROUGH LOCAL LEVEL MONITORING.

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.

REGION: SUB-SAHARAN AFRICA

(D) PURPOSE OF GRANT: TO CONTRIBUTE TO STRENGTHENING ACCOUNTABILITY IN THE INDUSTRIAL MINING SECTOR THROUGH THE ANALYSIS AND MONITORING OF SACIMS CONTRACTUAL OBLIGATIONS.

REGION: SUB-SAHARAN AFRICA

(D) PURPOSE OF GRANT: TO PROMOTE REPORTING THAT PROPELS REFORM IN THE GOVERNANCE OF THE OIL AND GAS SECTOR IN NIGERIA

REGION: SUB-SAHARAN AFRICA

(D) PURPOSE OF GRANT: TO STRUCTURE AND UPGRADE THE PLATFORM CREATED PREVIOUSLY WITH NRGIS SUPPORT AND CAPITALIZING ON THE DATA COLLECTED THROUGH THE PLATFORM TO CONDUCT INVESTIGATIONS ABOUT THE TRANSPARENCY AND GOVERNANCE OF THE EI SECTOR.

REGION: MIDDLE EAST AND NORTH AFRICA

(D) PURPOSE OF GRANT: TO BUILD THE CAPACITY OF KEY CHANGE AGENTS IN THE MENA REGION BY EQUIPPING THEM WITH NATURAL RESOURCE GOVERNANCE-RELATED KNOWLEDGE, EXPERTISE AND TRAINING NEEDED TO PLAY A STRONGER ROLE IN THE SECTOR.

REGION: MIDDLE EAST AND NORTH AFRICA

(D) PURPOSE OF GRANT: TO TRACT THE PROMISES AND STATEMENTS OF KEY ACTORS INVOLVED ON THE OIL AND GAS SECTOR BY CONDUCTING THOROUGH FACT-CHECKING IN ORDER TO INFORM THE DEBATE RELATED TO OIL AND GAS MANAGEMENT

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.

REGION: SUB-SAHARAN AFRICA

(D) PURPOSE OF GRANT: TO SPONSOR AN EXTRACTIVE INDUSTRY REPORTING CATEGORY AT THIS YEARS EXCELLENCE IN JOURNALISM AWARDS TANZANIA.

REGION: SUB-SAHARAN AFRICA

(D) PURPOSE OF GRANT: TO CONTRIBUTE TO INCREASED GOVERNANCE, TRANSPARENCY AND ACCOUNTABILITY IN THE HYDROCARBONS SECTOR IN THE DRC, BUT ALSO TO CONTRIBUTE TO THE IMPLEMENTATION OF THE CONCLUSIONS AND RECOMMENDATIONS OF RGI 2017.

REGION: SUB-SAHARAN AFRICA

(D) PURPOSE OF GRANT: TO ELICIT REFORM BY POLICY MAKERS BY ENHANCING THE SKILLS OF THE MEDIA TO BETTER INFORM THE PUBLIC AND POLICY-MAKERS OF SPECIFIC OIL AND GAS SECTOR GOVERNANCE PROBLEMS AND PRIORITIES.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

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

OMB No. 1545-0047

2018

Open to Public Inspection

Name of the organization

NATURAL RESOURCE GOVERNANCE INSTITUTE

Employer identification number

20-4451390

Part I Questions Regarding Compensation

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Schedule J (Form 990) 2018

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 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) DANIEL KAUFMANN PRESIDENT & CEO	(i)	363,975.	0.	1,425.	36,398.	23,798.	425,596.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) SUNEETA KAIMAL COO	(i)	207,005.	0.	1,205.	20,701.	7,775.	236,686.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) PATRICK HELLER ADVISOR	(i)	163,715.	4,000.	1,228.	16,372.	22,166.	207,481.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) EMMA KALONZO DIRECTOR OF HUMAN RESOURCES	(i)	128,427.	0.	1,150.	12,843.	7,711.	150,131.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) ERICA WESTENBERG DIRECTOR OF GOVERNANCE	(i)	131,408.	4,000.	856.	13,141.	8,820.	158,225.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

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

OMB No. 1545-0047

2018

Open to Public
Inspection

Name of the organization

NATURAL RESOURCE GOVERNANCE INSTITUTE

Employer identification number

20-4451390

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

THE NATURAL RESOURCE GOVERNANCE INSTITUTE ("NRGI") IS A NON-PROFIT
POLICY INSTITUTE AND GRANTMAKING ORGANIZATION THAT PROMOTES THE
RESPONSIBLE MANAGEMENT OF OIL, GAS AND MINERAL RESOURCES FOR THE PUBLIC
GOOD. WITH EFFECTIVE REVENUE MANAGEMENT, CITIZEN ENGAGEMENT AND REAL
GOVERNMENT ACCOUNTABILITY, NATURAL RESOURCE WEALTH CAN DRIVE
DEVELOPMENT AND NATIONAL GROWTH. NRGI PROVIDES THE EXPERTISE, FUNDING
AND TECHNICAL ASSISTANCE TO HELP COUNTRIES REALIZE THESE BENEFITS.

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

NRGI IS A NON-PROFIT POLICY INSTITUTE AND GRANTMAKING ORGANIZATION THAT
PROMOTES THE RESPONSIBLE MANAGEMENT OF OIL, GAS AND MINERAL RESOURCES
FOR THE PUBLIC GOOD. WITH EFFECTIVE REVENUE MANAGEMENT, CITIZEN
ENGAGEMENT AND REAL GOVERNMENT ACCOUNTABILITY, NATURAL RESOURCE WEALTH
CAN DRIVE DEVELOPMENT AND NATIONAL GROWTH. NRGI PROVIDES THE EXPERTISE,
FUNDING AND TECHNICAL ASSISTANCE TO HELP COUNTRIES REALIZE THESE
BENEFITS.

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

OTHER IN THE RESOURCE GOVERNANCE FIELD, WHERE LEARNERS CAN "PLAY" AT
INFLUENCING RESOURCE GOVERNANCE OUTCOMES IN A SIMULATED CONTEXT. IDEAL
FOR ONLINE LEARNERS WITH LIMITED BACKGROUND IN THE FIELD, BUT A DESIRE
TO UNDERSTAND KEY ISSUES, PETRONIA MAKES LEARNING ABOUT RESOURCE
GOVERNANCE FUN AND INTERACTIVE WITH DYNAMIC ANIMATIONS AND A CLOSE
FOCUS ON LEARNING THROUGH ROLEPLAYING AND GAMIFICATION. ADDITIONALLY,
NRGI CONTINUES TO PROVIDE FORMAL TRAININGS PROGRAMS THROUGH OUR

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

Schedule O (Form 990 or 990-EZ) (2018)

832211 10-10-18

Name of the organization NATURAL RESOURCE GOVERNANCE INSTITUTE	Employer identification number 20-4451390
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REGIONAL KNOWLEDGE HUBS, OR TRAINING CENTERS, ASPIRING TO BUILD UP THE CORE CAPACITIES OF A CRITICAL MASS OF OVERSIGHT ACTORS AND PUBLIC OFFICIALS THROUGHOUT THE REGIONS WHERE WE WORK, FACILITATE INTERNATIONAL EXPERIENCE-SHARING AND WHERE APPROPRIATE, ENABLE OUR INSTITUTIONAL PARTNERS TO BECOME RENOWNED AND INDEPENDENT KNOWLEDGE CENTERS. BEYOND THE HUBS, WE CONDUCT A VARIETY OF IN-DEPTH COURSES, SOME FOCUSED ON PARTICULAR STAKEHOLDER GROUPS. FOR EXAMPLE, WE ORGANIZED TRAININGS ON DATA ANALYSIS FOR MEMBERS OF CIVIL SOCIETY AND MEDIA IN MONGOLIA AND WORKSHOPS ON MINERALS FISCAL REGIME FOR MEMBERS OF TANZANIA'S PARLIAMENT.

TRAINING REPRESENTS THE BEGINNING, NOT THE END OF A JOURNEY TO INCREASED CAPACITY. WE RECOGNIZE THAT DEVELOPING CAPACITY OVER TIME REQUIRES FOLLOW UP, MENTORSHIP, AND ACTIVITIES EMBEDDED IN THE FABRIC OF THE WORK THAT PARTNERS ARE CARRYING OUT EVERY DAY. AS SUCH, WHEREVER POSSIBLE, WE LINK CAPACITY BUILDING EFFORTS TO ONGOING SUPPORT SUCH AS SMALL COMPETITIVE GRANTS AND TO NRG I TECHNICAL ASSISTANCE THAT HELPS THEM ACT ON NEW KNOWLEDGE AND SKILLS. OUR CAPACITY DEVELOPMENT EFFORTS HAVE INCREASINGLY BECOME GROUNDED IN COUNTRY LEVEL INTERVENTIONS SO THAT WE CAN FOLLOW UP MORE SYSTEMATICALLY ON INTERMEDIATE AND ADVANCE KNOWLEDGE AND SKILLS.

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

COUNTRIES IN WHICH WE WORK. FOR EXAMPLE, IN 2018 NRG I RELEASED REPORTS ON KYRGYZSTAN'S TAX REGIME FOR GOLD MINING, MYANMAR'S STATE-OWNED ENTERPRISES INVOLVED IN NATURAL RESOURCES, AND COMPANY DISCLOSURES IN GHANA'S GOLD MINING SECTOR. WE ALSO CONDUCTED RESEARCH TO HELP CREATE AND REINFORCE NORMS AND STANDARDS THAT ENABLE GREATER TRANSPARENCY AND PARTICIPATION. FOR EXAMPLE, NRG I RELEASED A PAPER ON LEVERAGING

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BENEFICIAL OWNERSHIP INFORMATION IN THE EXTRACTIVE SECTOR.

OPEN DATA AND ANALYTICAL TOOLS: AS THE GLOBAL TRANSPARENCY MOVEMENT CONTINUES TO BEAR FRUIT, IT HAS PRODUCED A TROVE OF NEW PUBLIC INFORMATION THAT MAY REDUCE INFORMATION ASYMMETRIES, INFORM POLICY AND IMPROVE CITIZEN OVERSIGHT. NRG I IS COMMITTED TO MAINSTREAMING OPEN DATA THROUGHOUT OUR PROGRAMMING. FOR EXAMPLE, IN 2018 NRG I RELEASED OPEN DATA: MYANMAR JADE, A DATA PORTAL SHEDDING LIGHT ON MYANMAR'S JADE INDUSTRY USING THE LATEST DATA RELEASED THROUGH THE EXTRACTIVE INDUSTRIES TRANSPARENCY INITIATIVE (EITI) AND THE MYANMAR GEMS ENTERPRISE (MGE).

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

INFORMATION RELATED TO THE NATURAL RESOURCE SECTOR INCREASES, THE FOCUS MUST SHIFT TO ENSURING THAT THIS DATA IS PRESENTED IN AN ACCESSIBLE WAY TO A WIDE RANGE OF STAKEHOLDERS. FOR EXAMPLE, IN THE CASE OF THE OPEN DATA: MYANMAR JADE DATA PORTAL MENTIONED ABOVE, NRG I ADVOCATED FOR MGE TO PUBLISH PREVIOUSLY UNDISCLOSED PRODUCTION AND SALES DATA, WHICH IS NOW PUBLICLY ACCESSIBLE WITH INTERACTIVE VISUALIZATIONS AND EXPLORABLE DASHBOARDS.

- GOVERNANCE OF STATE-OWNED ENTERPRISES: NRG I HAS DEVELOPED A GROWING BODY OF RESEARCH, ANALYSIS AND RECOMMENDATIONS ON THE GOVERNANCE OF STATE OWNED ENTERPRISES IN THE NATURAL RESOURCE SECTOR (PARTICULARLY OIL). FOR EXAMPLE IN 2018, NRG I PROVIDED INPUTS FOR THE OECD ANTI-CORRUPTION AND INTEGRITY GUIDELINES FOR STATE-OWNED ENTERPRISES.

- MANDATORY PAYMENT DISCLOSURE STANDARDS: NRG I CONTINUES TO HAVE MUCH TO OFFER THE GLOBAL MOVEMENT IN TERMS OF MANDATORY PAYMENT DISCLOSURE. THROUGH A COMBINATION OF PARTNERS AND DIRECT ADVOCACY IN THE INTERLINKED AND GROWING NUMBER OF JURISDICTIONS THAT ARE MAJOR CAPITAL

Name of the organization

NATURAL RESOURCE GOVERNANCE INSTITUTE

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MARKETS FOR OIL, GAS AND MINING COMPANIES, NRG I SUCCESSFULLY PUSHED FOR MAJOR PLAYERS LIKE GUNVOR AND GLENCORE TO COMMIT TO DISCLOSING PAYMENTS FOR OIL.

- BENEFICIAL OWNERSHIP: NRG I HAS BEEN A LEADER IN PRODUCING KNOWLEDGE AND PROMOTING CHANGE ABOUT BENEFICIAL OWNERSHIP AT THE GLOBAL AND COUNTRY LEVEL. SECRET OWNERSHIP STRUCTURES ENABLE SOME EXTRACTIVE COMPANIES TO EVADE TAX PAYMENTS OR HIDE IMPROPER RELATIONSHIPS. PUBLISHING INFORMATION ABOUT COMPANIES' "BENEFICIAL OWNERS" CAN HELP TO DETER SUCH PRACTICES. EXAMPLES OF ACHIEVEMENTS IN THIS AREA INCLUDE LEBANON'S PASSAGE OF AN OIL AND GAS TRANSPARENCY LAW, WHICH INCLUDES BENEFICIAL OWNERSHIP DISCLOSURE, FOLLOWING NRG I'S ADVOCACY EFFORTS.

- COMMODITY TRADING: COMPANIES ENGAGED IN PHYSICAL COMMODITY TRADING OF OIL, GAS AND MINERALS ARE OFTEN SUBJECT TO LIMITED REGULATION AND EVEN FEWER REPORTING REQUIREMENTS. TO IMPROVE TRANSPARENCY IN THIS AREA, NRG I WORKED TO BUILD CONSENSUS AT THE FIRST FULL OECD DIALOGUE ON COMMODITY TRADING TRANSPARENCY, WHICH RESULTED IN PARTICIPANTS AGREEING TO DEVELOP A GLOBAL REPORTING TEMPLATE ON PAYMENTS MADE BY COMMODITY TRADERS.

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

TECHNICAL ASSISTANCE

TECHNICAL ASSISTANCE: BY TECHNICAL ASSISTANCE, WE REFER TO ANALYSIS OR RECOMMENDATIONS THAT NRG I MAKES TO OR WITH OUR PARTNERS IN RESPONSE TO SPECIFIC POLICY QUESTIONS. TECHNICAL ASSISTANCE CAN SUBSTANTIALLY COMPLEMENT CAPACITY BUILDING EFFORTS BY HELPING PARTNERS ENGAGE EFFECTIVELY ON THE PRACTICAL, IMMEDIATE DECISIONS THEY FACE. SIMILARLY, IN ORDER FOR TECHNICAL ASSISTANCE TO HAVE A MEANINGFUL LONG-TERM IMPACT, IT MUST BE ACCOMPANIED BY SUSTAINED EFFORTS TO BUILD CAPACITY.

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OUR TECHNICAL ASSISTANCE WORK HAS TAKEN ON SLIGHTLY DIFFERENT FORMS WITH DIFFERENT STAKEHOLDERS. WITH GOVERNMENTS, WE HAVE HELPED ANALYZE POLICY OPTIONS, DRAFT NEW RULES, NEGOTIATE AGREEMENTS AND IMPLEMENT NEW MECHANISMS FOR TRANSPARENCY AND ACCOUNTABILITY. WITH PARLIAMENTS, WE HAVE HELPED ANALYZE DRAFT LEGISLATION, DEVELOP DRAFT LANGUAGE AND AMENDMENTS, AND MONITOR GOVERNMENT PERFORMANCE. WITH CIVIL SOCIETY GROUPS, WE HAVE SUPPORTED RESEARCH AND ANALYSIS, THE FORMULATION OF POLICY STATEMENTS AND RECOMMENDATIONS, AND THE DEVELOPMENT OF INNOVATIVE TOOLS FOR PUBLIC ACCOUNTABILITY. EXAMPLES OF SOME OF THE TECHNICAL ASSISTANCE NRGI PROVIDED IN 2018 INCLUDE ASSISTANCE TO SUBNATIONAL GOVERNMENTS IN BOLIVIA IN DEVELOPING PROPOSALS FOR A NEW HYDROCARBON LAW AND ASSISTING CIVIL SOCIETY GROUPS IN NIGERIA IN MONITORING IMPLEMENTATION OF THE COUNTRY'S DISCLOSURE COMMITMENTS UNDER ITS OPEN GOVERNMENT PARTNERSHIP (OGP) NATIONAL ACTION PLAN. EXPENSES \$ 1,372,874. INCLUDING GRANTS OF \$ 94,336. REVENUE \$ 0.

MONITORING AND EVALUATION

NRGI HAS WORKED WITH A BROAD SPECTRUM OF CIVIL SOCIETY ACTORS SINCE THE FOUNDING IN 2006 OF ITS PREDECESSOR ORGANIZATION, THE REVENUE WATCH INSTITUTE. NRGI'S WORK WITH CIVIL SOCIETY IS STRONGLY ANCHORED IN THE REALITIES OF DIFFERENT LOCAL CONTEXTS, RESULTING IN DIVERSE ENGAGEMENT MODELS ACROSS NRGI'S COUNTRIES OF OPERATION. IN 2018, NRGI RELEASED AN ASSESSMENT OF ITS WORK WITH CIVIL SOCIETY ACTORS, SEEKING TO DOCUMENT THE THEORY AND PRACTICE OF THIS WORK WITH CIVIL SOCIETY AND UNDERSTAND ITS IMPACTS. THIS ASSESSMENT FOUND THAT NRGI'S WORK WITH CIVIL SOCIETY HAS RESULTED IN IMPROVED RESEARCH AND ANALYSIS, TRAINING OF OTHERS AND POLICY ADVOCACY. NRGI HAS SHOWN ITSELF TO BE VERY VERSATILE, AND CIVIL SOCIETY FROM DIFFERENT TYPES OF ORGANIZATIONS, CAPACITIES, CIVIC SPACE

Name of the organization NATURAL RESOURCE GOVERNANCE INSTITUTE	Employer identification number 20-4451390
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AND REGIONS HAVE REPORTED BIG IMPROVEMENTS BECAUSE OF THEIR INTERACTIONS WITH NRG. THE IMPROVED OUTPUTS OF CIVIL SOCIETY HAVE IN TURN LED TO SOME CHANGES IN POLICY, PARTICULARLY WHEN IT COMES TO TRANSPARENCY.

EXPENSES \$ 852,936. INCLUDING GRANTS OF \$ 105,862. REVENUE \$ 0.

FORM 990, PART V, LINE 4B, LIST OF FOREIGN COUNTRIES:

GHANA, UNITED KINGDOM, TANZANIA, PERU,
INDONESIA, LEBANON

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

THE FORM 990 IS REVIEWED BY NRG'S CORPORATE CONTROLLER/DIRECTOR OF FINANCE AND THE BOARD AUDIT & FINANCE COMMITTEES.

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

NRG'S BOARD MEMBERS AND STAFF ARE REQUIRED TO COMPLETE A CONFLICT OF INTEREST FORM TO DISCLOSE ANY CONFLICT OF INTEREST ON AN ANNUAL BASIS. COMPLETED FORMS ARE RETAINED AND MONITORED BY NRG'S LEGAL ASSOCIATE.

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

NRG'S PRESIDENT SALARY IS APPROVED IN ADVANCE BY THE BOARD OF DIRECTORS IN ACCORDANCE WITH ITS CONFLICT OF INTEREST POLICY AFTER OBTAINING AND RELYING ON APPROPRIATE DATA AS TO COMPARABILITY.

FORM 990, PART VI, SECTION C, LINE 19:

GOVERNING DOCUMENTS AND CONFLICT OF INTEREST STATEMENT ARE AVAILABLE UPON REQUEST. FINANCIAL STATEMENTS ARE POSTED ON OUR WEBSITE.

Name of the organization NATURAL RESOURCE GOVERNANCE INSTITUTE	Employer identification number 20-4451390
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FORM 990, PART IX, LINE 11G, OTHER FEES:

OTHER PROFESSIONAL FEES:

PROGRAM SERVICE EXPENSES	1,075,128.
MANAGEMENT AND GENERAL EXPENSES	456,819.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	1,531,947.

CONSULTANT FEES:

PROGRAM SERVICE EXPENSES	1,235,122.
MANAGEMENT AND GENERAL EXPENSES	351,922.
FUNDRAISING EXPENSES	7,000.
TOTAL EXPENSES	1,594,044.

INFORMATION SYSTEMS:

PROGRAM SERVICE EXPENSES	0.
MANAGEMENT AND GENERAL EXPENSES	152,816.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	152,816.

TRANSLATION SERVICES:

PROGRAM SERVICE EXPENSES	37,650.
MANAGEMENT AND GENERAL EXPENSES	0.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	37,650.

HONORARIA:

PROGRAM SERVICE EXPENSES	7,746.
MANAGEMENT AND GENERAL EXPENSES	5,696.

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FUNDRAISING EXPENSES 0.

TOTAL EXPENSES 13,442.

CONSULTANTS' EXPENSES:

PROGRAM SERVICE EXPENSES 30,106.

MANAGEMENT AND GENERAL EXPENSES 8,611.

FUNDRAISING EXPENSES 0.

TOTAL EXPENSES 38,717.

TRAINING SERVICES:

PROGRAM SERVICE EXPENSES 31,308.

MANAGEMENT AND GENERAL EXPENSES 0.

FUNDRAISING EXPENSES 0.

TOTAL EXPENSES 31,308.

TEMPORARY HELP:

PROGRAM SERVICE EXPENSES 0.

MANAGEMENT AND GENERAL EXPENSES 416,904.

FUNDRAISING EXPENSES 0.

TOTAL EXPENSES 416,904.

TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A 3,816,828.

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

NRGI LEBANON'S BEGINNING NET ASSETS PREVIOUSLY NOT REPORTED -11,826.

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
▶ Attach to Form 990.

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

OMB No. 1545-0047

2018
Open to Public Inspection

Name of the organization **NATURAL RESOURCE GOVERNANCE INSTITUTE** Employer identification number **20-4451390**

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
NATURAL RESOURCE CHARTER, LTD. KNIGHT RIDER COURT LONDON 2ND FLOOR , GREATER LONDON EC4V 5BJ, UNITED KINGDOM	TO ADVANCE EDUCATION FOR THE PUBLIC BENEFIT IN THE MANAGEMENT AND USE OF NON	UNITED KINGDOM		501(C)(3) EQUIVALENCY	NATURAL RESOURCES GOVERNANCE INSTITUTE		X
NRGI TZ LIMITED TCRS BUILDING, FL 3, MIKOCHENI B, MWAI KIBAK , DAR ES SALAAM, TANZANIA	TO ADVANCE EDUCATION FOR THE PUBLIC BENEFIT IN THE MANAGEMENT AND USE OF NON	TANZANIA		501(C)(3) EQUIVALENCY	NATURAL RESOURCES GOVERNANCE INSTITUTE		X
NRGI LEBANON HAROUT BUILDING, FL 3 , BEIRUT, LEBANON	TO ADVANCE EDUCATION FOR THE PUBLIC BENEFIT IN THE MANAGEMENT AND USE OF NON	LEBANON		501(C)(3) EQUIVALENCY	NATURAL RESOURCES GOVERNANCE INSTITUTE		X

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

Schedule R (Form 990) 2018

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

	Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)	X	
c Gift, grant, or capital contribution from related organization(s)		X
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)		X
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)		X
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)		X
m Performance of services or membership or fundraising solicitations by related organization(s)		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		X
o Sharing of paid employees with related organization(s)		X
p Reimbursement paid to related organization(s) for expenses		X
q Reimbursement paid by related organization(s) for expenses		X
r Other transfer of cash or property to related organization(s)		X
s Other transfer of cash or property from related organization(s)		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) NATURAL RESOURCE CHARTER, LTD.	B	2,285,209.	
(2) NRG I TZ LIMITED	B	319,669.	
(3) NRG I LEBANON	B	111,481.	
(4)			
(5)			
(6)			

Part VII Supplemental Information.

Provide additional information for responses to questions on Schedule R. See instructions.

Multiple horizontal lines for supplemental information.

Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

2018

For calendar year 2018 or other tax year beginning _____, and ending _____

▶ Go to www.irs.gov/Form990T for instructions and the latest information.

▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Department of the Treasury
Internal Revenue Service

Open to Public Inspection for
501(c)(3) Organizations Only

<p>A <input type="checkbox"/> Check box if address changed</p> <p>B Exempt under section <input checked="" type="checkbox"/> 501(c)(3)) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)</p> <p>C Book value of all assets at end of year</p>	<p>Print or Type</p>	<p>Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) NATURAL RESOURCE GOVERNANCE INSTITUTE</p> <p>Number, street, and room or suite no. If a P.O. box, see instructions. 80 BROAD STREET, NO. 1801</p> <p>City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10004</p> <p>F Group exemption number (See instructions.) ▶</p> <p>G Check organization type ▶ <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust</p>	<p>D Employer identification number (Employees' trust, see instructions.) 20-4451390</p> <p>E Unrelated business activity code (See instructions.) 900099</p>
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H Enter the number of the organization's unrelated trades or businesses. ▶ _____ Describe the only (or first) unrelated trade or business here ▶ **SEE STATEMENT 1**. If only one, complete Parts I-V. If more than one, describe the first in the blank space at the end of the previous sentence, complete Parts I and II, complete a Schedule M for each additional trade or business, then complete Parts III-V.

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No
 If "Yes," enter the name and identifying number of the parent corporation. ▶

J The books are in care of ▶ **FEI ZHENG** Telephone number ▶ **718-395-5149**

Part I Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
1 a Gross receipts or sales			
b Less returns and allowances			
c Balance	1c		
2 Cost of goods sold (Schedule A, line 7)	2		
3 Gross profit. Subtract line 2 from line 1c	3		
4 a Capital gain net income (attach Schedule D)	4a		
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
c Capital loss deduction for trusts	4c		
5 Income (loss) from a partnership or an S corporation (attach statement)	5		
6 Rent income (Schedule C)	6		
7 Unrelated debt-financed income (Schedule E)	7		
8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8		
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10 Exploited exempt activity income (Schedule I)	10		
11 Advertising income (Schedule J)	11		
12 Other income (See instructions; attach schedule)	12		
13 Total. Combine lines 3 through 12	13	0.	

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.)
 (Except for contributions, deductions must be directly connected with the unrelated business income.)

14 Compensation of officers, directors, and trustees (Schedule K)	14	
15 Salaries and wages	15	
16 Repairs and maintenance	16	
17 Bad debts	17	
18 Interest (attach schedule) (see instructions)	18	
19 Taxes and licenses	19	
20 Charitable contributions (See instructions for limitation rules)	20	
21 Depreciation (attach Form 4562)	21	
22 Less depreciation claimed on Schedule A and elsewhere on return	22a	22b
23 Depletion	23	
24 Contributions to deferred compensation plans	24	
25 Employee benefit programs	25	
26 Excess exempt expenses (Schedule I)	26	
27 Excess readership costs (Schedule J)	27	
28 Other deductions (attach schedule)	28	
29 Total deductions. Add lines 14 through 28	29	0.
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	0.
31 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	31	
32 Unrelated business taxable income. Subtract line 31 from line 30	32	0.

Part III Total Unrelated Business Taxable Income	
33	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions) 0.
34	Amounts paid for disallowed fringes 54,121.
35	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions)
36	Total of unrelated business taxable income before specific deduction. Subtract line 35 from the sum of lines 33 and 34 54,121.
37	Specific deduction (Generally \$1,000, but see line 37 instructions for exceptions) 1,000.
38	Unrelated business taxable income. Subtract line 37 from line 36. If line 37 is greater than line 36, enter the smaller of zero or line 36 53,121.

Part IV Tax Computation	
39	Organizations Taxable as Corporations. Multiply line 38 by 21% (0.21) 11,155.
40	Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 38 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)
41	Proxy tax. See instructions
42	Alternative minimum tax (trusts only)
43	Tax on Noncompliant Facility Income. See instructions
44	Total. Add lines 41, 42, and 43 to line 39 or 40, whichever applies 11,155.

Part V Tax and Payments	
45a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) 45a
b	Other credits (see instructions) 45b
c	General business credit. Attach Form 3800 45c
d	Credit for prior year minimum tax (attach Form 8801 or 8827) 45d
e	Total credits. Add lines 45a through 45d 45e
46	Subtract line 45e from line 44 11,155.
47	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule) 47
48	Total tax. Add lines 46 and 47 (see instructions) 11,155.
49	2018 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 2 0.
50a	Payments: A 2017 overpayment credited to 2018 50a
b	2018 estimated tax payments 50b
c	Tax deposited with Form 8868 50c 13,700.
d	Foreign organizations: Tax paid or withheld at source (see instructions) 50d
e	Backup withholding (see instructions) 50e
f	Credit for small employer health insurance premiums (attach Form 8941) 50f
g	Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 50g
	<input type="checkbox"/> Form 4136 <input type="checkbox"/> Other Total ▶
51	Total payments. Add lines 50a through 50g 13,700.
52	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/> 465.
53	Tax due. If line 51 is less than the total of lines 48, 49, and 52, enter amount owed 53
54	Overpayment. If line 51 is larger than the total of lines 48, 49, and 52, enter amount overpaid 2,080.
55	Enter the amount of line 54 you want: Credited to 2019 estimated tax ▶ 2,080. Refunded ▶ 0.

Part VI Statements Regarding Certain Activities and Other Information (see instructions)		Yes	No
56	At any time during the 2018 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here ▶		
57	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file.		
58	Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$		

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

Sign Here Signature of officer _____ Date _____ **PRESIDENT** Title _____

May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	LAUREN CRESCI				P01268493
	Firm's name ▶ LUTZ AND CARR, CPAS LLP	Firm's address ▶ 551 FIFTH AVENUE, SUITE 400			Firm's EIN ▶ 13-1655065
	Firm's address ▶ NEW YORK, NY 10176	Phone no. 212-697-2299			

FORM 990-T	DESCRIPTION OF ORGANIZATION'S PRIMARY UNRELATED BUSINESS ACTIVITY	STATEMENT	1
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QUALIFIED TRANSPORTATION BENEFITS -VOLUNTARY EMPLOYEE DEDUCTIONS

TO FORM 990-T, PAGE 1

Underpayment of Estimated Tax by Corporations

Department of the Treasury
Internal Revenue Service

▶ Attach to the corporation's tax return. **FORM 990-T**

▶ Go to www.irs.gov/Form2220 for instructions and the latest information.

2018

Name NATURAL RESOURCE GOVERNANCE INSTITUTE	Employer identification number 20-4451390
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Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment			
1 Total tax (see instructions)		1	11,155.
2 a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a		
b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b		
c Credit for federal tax paid on fuels (see instructions)	2c		
d Total. Add lines 2a through 2c		2d	
3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty		3	11,155.
4 Enter the tax shown on the corporation's 2017 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5		4	
5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3		5	11,155.

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

6 The corporation is using the adjusted seasonal installment method.

7 The corporation is using the annualized income installment method.

8 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment					
		(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9	04/15/18	06/15/18	09/15/18	12/15/18
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column	10	2,789.	2,789.	2,788.	2,789.
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions	11				
Complete lines 12 through 18 of one column before going to the next column.					
12 Enter amount, if any, from line 18 of the preceding column	12				
13 Add lines 11 and 12	13				
14 Add amounts on lines 16 and 17 of the preceding column	14		2,789.	5,578.	8,366.
15 Subtract line 14 from line 13. If zero or less, enter -0-	15	0.	0.	0.	0.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16		2,789.	5,578.	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17	2,789.	2,789.	2,788.	2,789.
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18				

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

LHA For Paperwork Reduction Act Notice, see separate instructions. Form 2220 (2018)

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.) See instructions	19			
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2018 and before 7/1/2018	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 5\% (0.05)}{365}$...	22 \$	\$	\$	\$
23 Number of days on line 20 after 06/30/2018 and before 10/1/2018	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 5\% (0.05)}{365}$...	24 \$	\$	\$	\$
25 Number of days on line 20 after 9/30/2018 and before 1/1/2019	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 5\% (0.05)}{365}$...	26 \$	\$	\$	\$
27 Number of days on line 20 after 12/31/2018 and before 4/1/2019	27	SEE ATTACHED WORKSHEET		
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 6\% (0.06)}{365}$...	28 \$	\$	\$	\$
29 Number of days on line 20 after 3/31/2019 and before 7/1/2019	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$	30 \$	\$	\$	\$
31 Number of days on line 20 after 6/30/2019 and before 10/1/2019	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$	32 \$	\$	\$	\$
33 Number of days on line 20 after 9/30/2019 and before 1/1/2020	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$	34 \$	\$	\$	\$
35 Number of days on line 20 after 12/31/2019 and before 3/16/2020	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{366}$	36 \$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37 \$	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns	38			\$ 465.

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

Information Return of U.S. Persons With Respect to Certain Foreign Corporations

(Rev. December 2018)
Department of the Treasury
Internal Revenue Service

▶ Go to www.irs.gov/Form5471 for instructions and the latest information.

Information furnished for the foreign corporation's annual accounting period (tax year required by section 898) (see instructions) beginning **JAN 1, 2018**, and ending **DEC 31, 2018**

Attachment
Sequence No. **121**

Name of person filing this return NATURAL RESOURCE GOVERNANCE INSTITUTE <small>Number, street, and room or suite no. (or P.O. box number if mail is not delivered to street address)</small> 80 BROAD STREET, NO. 1801 City or town, state, and ZIP code NEW YORK, NY 10004 Filer's tax year beginning JAN 1, 2018 , and ending DEC 31, 2018	A Identifying number 20-4451390 B Category of filer (See instructions. Check applicable box(es)): 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input checked="" type="checkbox"/> 5 <input type="checkbox"/> C Enter the total percentage of the foreign corporation's voting stock you owned at the end of its annual accounting period _____ % D Check box if this is a final Form 5471 for the foreign corporation <input type="checkbox"/> E Check if any excepted specified foreign financial assets are reported on this form (see instructions) <input type="checkbox"/> F Person(s) on whose behalf this information return is filed:
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(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)		
			Shareholder	Officer	Director

Important: Fill in all applicable lines and schedules. All information must be in English. All amounts must be stated in U.S. dollars unless otherwise indicated.

1a Name and address of foreign corporation NATURAL RESOURCE CHARTER, LTD KNIGHT RIDER COURT LONDON 2ND FLOOR GREATER LONDON E4V 5BJ UNITED KINGDOM				b(1) Employer identification number, if any 00000000
d Date of incorporation 05/05/13				b(2) Reference ID number (see instructions) 204451390
e Principal place of business LONDON UNITED KINGDOM	f Principal business activity code number 519100	g Principal business activity INFORMATIONAL	h Functional currency UNITED KINGDOM, POUND	

2 Provide the following information for the foreign corporation's accounting period stated above. a Name, address, and identifying number of branch office or agent (if any) in the United States NOT APPLICABLE			b If a U.S. income tax return was filed, enter: <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:50%; vertical-align: top;">(i) Taxable income or (loss)</td> <td style="width:50%; vertical-align: top;">(ii) U.S. income tax paid (after all credits)</td> </tr> <tr> <td> </td> <td> </td> </tr> </table>		(i) Taxable income or (loss)	(ii) U.S. income tax paid (after all credits)		
(i) Taxable income or (loss)	(ii) U.S. income tax paid (after all credits)							
c Name and address of foreign corporation's statutory or resident agent in country of incorporation NOT APPLICABLE	d Name and address (including corporate department, if applicable) of person (or persons) with custody of the books and records of the foreign corporation, and the location of such books and records, if different NATURAL RESOURCE GOVERNANCE INST. 80 BROAD STREET NEW YORK NY 10004							

Schedule A Stock of the Foreign Corporation		
(a) Description of each class of stock	(b) Number of shares issued and outstanding	
	(i) Beginning of annual accounting period	(ii) End of annual accounting period
COMMON	1	1

Schedule C Income Statement

Important: Report all information in functional currency in accordance with U.S. GAAP. Also, report each amount in U.S. dollars translated from functional currency (using GAAP translation rules). However, if the functional currency is the U.S. dollar, complete only the U.S. Dollars column. See instructions for special rules for DASTM corporations.

		Functional Currency	U.S. Dollars
Income	1a Gross receipts or sales	1a	
	b Returns and allowances	1b	
	c Subtract line 1b from line 1a	1c	
	2 Cost of goods sold	2	
	3 Gross profit (subtract line 2 from line 1c)	3	
	4 Dividends	4	
	5 Interest	5	
	6a Gross rents	6a	
	b Gross royalties and license fees	6b	
	7 Net gain or (loss) on sale of capital assets	7	
8a Foreign currency transaction gain or loss - unrealized	8a		
	b Foreign currency transaction gain or loss - realized	8b	
9 Other income (attach statement) SEE STATEMENT 2	9	1,877,004.	2,502,672.
10 Total income (add lines 3 through 9)	10	1,877,004.	2,502,672.
Deductions	11 Compensation not deducted elsewhere	11	1,225,200.
	12a Rents	12a	279,507.
	b Royalties and license fees	12b	
	13 Interest	13	
	14 Depreciation not deducted elsewhere	14	10,981.
	15 Depletion	15	
	16 Taxes (exclude income tax expense (benefit))	16	
	17 Other deductions (attach statement - exclude income tax expense (benefit)) SEE STATEMENT 3	17	414,526.
18 Total deductions (add lines 11 through 17)	18	1,930,214.	
Net Income	19 Net income or (loss) before unusual or infrequently occurring items, and income tax expense (benefit) (subtract line 18 from line 10)	19	-53,210.
	20 Unusual or infrequently occurring items	20	
	21a Income tax expense (benefit) - current	21a	
	b Income tax expense (benefit) - deferred	21b	
22 Current year net income or (loss) per books (combine lines 19 through 21b)	22	-53,210.	-70,947.
Other Comprehensive Income	23a Foreign currency translation adjustments	23a	
	b Other	23b	
	c Income tax expense (benefit) related to other comprehensive income	23c	
	24 Other comprehensive income (loss), net of tax (line 23a plus line 23b less line 23c)	24	

Schedule F Balance Sheet

Important: Report all amounts in U.S. dollars prepared and translated in accordance with U.S. GAAP. See instructions for an exception for DASTM corporations.

Assets		(a) Beginning of annual accounting period	(b) End of annual accounting period
1 Cash	1	71,037.	207,450.
2a Trade notes and accounts receivable	2a		
b Less allowance for bad debts	2b	()	()
3 Derivatives	3		
4 Inventories	4		
5 Other current assets (attach statement) SEE STATEMENT 4	5	115,871.	87,091.
6 Loans to shareholders and other related persons	6		
7 Investment in subsidiaries (attach statement)	7		
8 Other investments (attach statement)	8		
9a Buildings and other depreciable assets	9a	226,536.	120,768.
b Less accumulated depreciation	9b	(188,737.)	(93,895.)
10a Depletable assets	10a		
b Less accumulated depletion	10b	()	()
11 Land (net of any amortization)	11		
12 Intangible assets:			
a Goodwill	12a		
b Organization costs	12b		
c Patents, trademarks, and other intangible assets	12c		
d Less accumulated amortization for lines 12a, 12b, and 12c	12d	()	()
13 Other assets (attach statement) SEE STATEMENT 5	13	73,961.	67,362.
14 Total assets	14	298,668.	388,776.
Liabilities and Shareholders' Equity			
15 Accounts payable	15	81,150.	95,115.
16 Other current liabilities (attach statement)	16		
17 Derivatives	17		
18 Loans from shareholders and other related persons	18		
19 Other liabilities (attach statement) SEE STATEMENT 6	19	99,016.	246,106.
20 Capital stock:			
a Preferred stock	20a		
b Common stock	20b		
21 Paid-in or capital surplus (attach reconciliation)	21		
22 Retained earnings	22	118,502.	47,555.
23 Less cost of treasury stock	23	()	()
24 Total liabilities and shareholders equity	24	298,668.	388,776.

Schedule G Other Information

- Yes No
- 1 During the tax year, did the foreign corporation own at least a 10% interest, directly or indirectly, in any foreign partnership?

If "Yes," see the instructions for required statement.
 - 2 During the tax year, did the foreign corporation own an interest in any trust?
 - 3 During the tax year, did the foreign corporation own any foreign entities that were disregarded as separate from its owner under Regulations sections 301.7701-2 and 301.7701-3 or did the foreign corporation own any foreign branch (see instructions)?

If "Yes," you are generally required to attach Form 8858 for each entity or branch (see instructions).
 - 4a During the tax year, did the filer pay or accrue any base erosion payment under section 59A(d) to the foreign corporation or did the filer have a base erosion tax benefit under section 59A(c)(2) with respect to a base erosion payment made or accrued to the foreign corporation (see instructions)?

If "Yes," complete lines 4b and 4c.

 - b Enter the total amount of the base erosion payments ▶ \$ _____
 - c Enter the total amount of the base erosion tax benefit ▶ \$ _____
 - 5a During the tax year, did the foreign corporation pay or accrue any interest or royalty for which the deduction is not allowed under section 267A?

If "Yes," complete line 5b.

 - b Enter the total amount of the disallowed deductions (see instructions) ▶ \$ _____

Schedule G Other Information (continued)

Yes No

6a Is the filer of this Form 5471 claiming a foreign-derived intangible income deduction (under section 250) with respect to any amounts listed on Schedule M? [] [X]

If "Yes," complete lines 6b, 6c, and 6d.

b Enter the amount of gross income derived from sales, leases, exchanges, or other dispositions (but not licenses) from transactions with the foreign corporation that the filer included in its computation of foreign-derived deduction eligible income (FDDEI) (see instructions) [] \$

c Enter the amount of gross income derived from a license of property to the foreign corporation that the filer included in its computation of FDDEI (see instructions) [] \$

d Enter the amount of gross income derived from services provided to the foreign corporation that the filer included in its computation of FDDEI (see instructions) [] \$

7 During the tax year, was the foreign corporation a participant in any cost sharing arrangement? [] [X]

8 During the course of the tax year, did the foreign corporation become a participant in any cost sharing arrangement? [] [X]

9 If the answer to question 7 is "Yes," was the foreign corporation a participant in a cost sharing arrangement that was in effect before January 5, 2009? [] [X]

10 If the answer to question 7 is "Yes," did a U.S. taxpayer make any platform contributions as defined under Regulations section 1.482-7(c) to that cost sharing arrangement during the taxable year? [] [X]

11 If the answer to question 10 is "Yes," enter the present value of the platform contributions in U.S. dollars [] \$

12 If the answer to question 10 is "Yes," check the box for the method under Regulations section 1.482-7(g) used to determine the price of the platform contribution transaction(s): [] Comparable uncontrolled transaction method [] Income method [] Acquisition price method [] Market capitalization method [] Residual profit split method [] Unspecified methods

13 From April 25, 2014, to December 31, 2017, did the foreign corporation purchase stock or securities of a shareholder of the foreign corporation for use in a triangular reorganization (within the meaning of Regulations section 1.358-6(b)(2))? [] [X]

14a Did the foreign corporation receive any intangible property in a prior year or the current tax year for which the U.S. transferor is required to report a section 367(d) annual income inclusion for the taxable year? [] [X] If "Yes," go to line 14b.

b Enter the amount of the earnings and profits reduction pursuant to section 367(d)(2)(B) for the taxable year [] \$

15 During the tax year, was the foreign corporation an expatriated foreign subsidiary under Regulations section 1.7874-12(a)(9)? [] [X] If "Yes," see instructions and attach statement.

16 During the tax year, did the foreign corporation participate in any reportable transaction as defined in Regulations section 1.6011-4? [] [X] If "Yes," attach Form(s) 8886 if required by Regulations section 1.6011-4(c)(3)(i)(G).

17 During the tax year, did the foreign corporation pay or accrue any foreign tax that was disqualified for credit under section 901(m)? [] [X]

18 During the tax year, did the foreign corporation pay or accrue foreign taxes to which section 909 applies, or treat foreign taxes that were previously suspended under section 909 as no longer suspended? [] [X]

19 Did you answer "Yes" to any of the questions in the instructions for line 19? [] [X] If "Yes," enter the corresponding code(s) from the instructions and attach statement (see instructions) []

Schedule I Summary of Shareholder's Income From Foreign Corporation

If item F on page 1 is completed, a separate Schedule I must be filed for each Category 4 or 5 filer for whom reporting is furnished on this Form 5471. This Schedule I is being completed for:

Name of U.S. shareholder ▶	Identifying number ▶
1a Section 964(e)(4) Subpart F dividend income from the sale of stock of a lower-tier foreign corporation (see instructions)	1a
b Section 245A(e)(2) Subpart F income from hybrid dividends of tiered corporations (see instructions)	1b
c Other Subpart F income (enter the result from Worksheet A in the instructions)	1c
2 Earnings invested in U.S. property (enter the result from Worksheet B in the instructions)	2
3 Previously excluded export trade income withdrawn from investment in export trade assets (enter the result from Worksheet C in the instructions)	3
4 Factoring income	4
See instructions for reporting amounts on lines 1 through 4 on your income tax return.	
5 Dividends received (translated at spot rate on payment date under section 989(b)(1))	5
6 Exchange gain or (loss) on a distribution of previously taxed income	6

- Was any income of the foreign corporation blocked? Yes No
- Did any such income become unblocked during the tax year (see section 964(b))? Yes No

If the answer to either question is "Yes," attach an explanation.

FORM 5471	OTHER INCOME	STATEMENT	2
DESCRIPTION	FUNCTIONAL CURRENCY	EXCHANGE RATE	U.S. DOLLAR
CONTRIBUTIONS	1,877,004.	.750000	2,502,672.
TOTAL TO 5471, SCHEDULE C, LINE 9	1,877,004.		2,502,672.

FORM 5471	OTHER DEDUCTIONS	STATEMENT	3
DESCRIPTION	FUNCTIONAL CURRENCY	EXCHANGE RATE	U.S. DOLLAR
OTHER PROFESSIONAL FEES	71,276.	.750000	95,034.
TRAVEL	90,777.	.750000	121,036.
CONFERENCES	6,866.	.750000	9,154.
OFFICE EXPENSES	30,703.	.750000	40,937.
SOFTWARE SUPPORT	25,411.	.750000	33,881.
MISCELLANEOUS	6,288.	.750000	8,384.
INSURANCE	1,705.	.750000	2,274.
PRINTING	18,402.	.750000	24,536.
MGMT FEE	163,098.	.750000	217,464.
TOTAL TO 5471, SCHEDULE C, LINE 17	414,526.		552,700.

FORM 5471	OTHER CURRENT ASSETS	STATEMENT	4
DESCRIPTION	BEG. OF ANNUAL ACCOUNTING PERIOD	END OF ANNUAL ACCOUNTING PERIOD	
PREPAID EXPENSES	115,871.	87,091.	
TOTAL TO 5471, PAGE 4, SCHEDULE F, LINE 5	115,871.	87,091.	

FORM 5471	OTHER ASSETS	STATEMENT	5
DESCRIPTION		BEG. OF ANNUAL ACCOUNTING PERIOD	END OF ANNUAL ACCOUNTING PERIOD
SECURITY DEPOSITS		73,961.	67,362.
TOTAL TO 5471, PAGE 4, SCHEDULE F, LINE 13		73,961.	67,362.

FORM 5471	OTHER LIABILITIES	STATEMENT	6
DESCRIPTION		BEG. OF ANNUAL ACCOUNTING PERIOD	END OF ANNUAL ACCOUNTING PERIOD
DEFERRED RENT		99,016.	71,305.
DEFERRED REVENUE			174,801.
TOTAL TO 5471, PAGE 4, SCHEDULE F, LINE 19		99,016.	246,106.

Information Return of U.S. Persons With Respect to Certain Foreign Corporations

(Rev. December 2018)
Department of the Treasury
Internal Revenue Service

▶ Go to www.irs.gov/Form5471 for instructions and the latest information.

Information furnished for the foreign corporation's annual accounting period (tax year required by section 898) (see instructions) beginning **JAN 1, 2018**, and ending **DEC 31, 2018**

Attachment
Sequence No. **121**

Name of person filing this return NATURAL RESOURCE GOVERNANCE INSTITUTE <small>Number, street, and room or suite no. (or P.O. box number if mail is not delivered to street address)</small> 80 BROAD STREET, NO. 1801 City or town, state, and ZIP code NEW YORK, NY 10004 Filer's tax year beginning JAN 1, 2018 , and ending DEC 31, 2018	A Identifying number 20-4451390 B Category of filer (See instructions. Check applicable box(es): 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input checked="" type="checkbox"/> 5 <input type="checkbox"/> C Enter the total percentage of the foreign corporation's voting stock you owned at the end of its annual accounting period _____ % D Check box if this is a final Form 5471 for the foreign corporation <input type="checkbox"/> E Check if any excepted specified foreign financial assets are reported on this form (see instructions) <input type="checkbox"/> F Person(s) on whose behalf this information return is filed:
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(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)		
			Shareholder	Officer	Director

Important: Fill in all applicable lines and schedules. All information must be in English. All amounts must be stated in U.S. dollars unless otherwise indicated.

1a Name and address of foreign corporation NRGI TZ LIMITED TCRS BUILDING, FL 3, 436 MIKOCHE NI B, MWAI KIBAKI DAR ES SALAAM TANZANIA				b(1) Employer identification number, if any 00000000
d Date of incorporation 02/20/17				b(2) Reference ID number (see instructions) 204451390
e Principal place of business DAR ES SALAAM TANZANIA		f Principal business activity code number 519100		c Country under whose laws incorporated TANZANIA
g Principal business activity INFORMATIONAL			h Functional currency TANZANIA, SHILLING	

2 Provide the following information for the foreign corporation's accounting period stated above.

a Name, address, and identifying number of branch office or agent (if any) in the United States NOT APPLICABLE		b If a U.S. income tax return was filed, enter:	
		(i) Taxable income or (loss)	(ii) U.S. income tax paid (after all credits)
c Name and address of foreign corporation's statutory or resident agent in country of incorporation NOT APPLICABLE		d Name and address (including corporate department, if applicable) of person (or persons) with custody of the books and records of the foreign corporation, and the location of such books and records, if different NATURAL RESOURCE GOVERNANCE INST. 80 BROAD STREET NEW YORK NY 10004	

Schedule A Stock of the Foreign Corporation		
(a) Description of each class of stock	(b) Number of shares issued and outstanding	
	(i) Beginning of annual accounting period	(ii) End of annual accounting period
	1	1

Schedule C Income Statement

Important: Report all information in functional currency in accordance with U.S. GAAP. Also, report each amount in U.S. dollars translated from functional currency (using GAAP translation rules). However, if the functional currency is the U.S. dollar, complete only the U.S. Dollars column. See instructions for special rules for DASTM corporations.

		Functional Currency	U.S. Dollars
Income	1a Gross receipts or sales	1a	
	b Returns and allowances	1b	
	c Subtract line 1b from line 1a	1c	
	2 Cost of goods sold	2	
	3 Gross profit (subtract line 2 from line 1c)	3	
	4 Dividends	4	
	5 Interest	5	
	6a Gross rents	6a	
	b Gross royalties and license fees	6b	
	7 Net gain or (loss) on sale of capital assets	7	
8a Foreign currency transaction gain or loss - unrealized	8a		
	b Foreign currency transaction gain or loss - realized	8b	
9 Other income (attach statement) SEE STATEMENT 7	9	727,816,671.	319,669.
10 Total income (add lines 3 through 9)	10	727,816,671.	319,669.
Deductions	11 Compensation not deducted elsewhere	11	341,257,119.
	12a Rents	12a	48,576,835.
	b Royalties and license fees	12b	
	13 Interest	13	
	14 Depreciation not deducted elsewhere	14	2,002,734.
	15 Depletion	15	
	16 Taxes (exclude income tax expense (benefit))	16	
	17 Other deductions (attach statement - exclude income tax expense (benefit)) SEE STATEMENT 8	17	334,278,906.
18 Total deductions (add lines 11 through 17)	18	726,115,594.	318,924.
Net Income	19 Net income or (loss) before unusual or infrequently occurring items, and income tax expense (benefit) (subtract line 18 from line 10)	19	1,701,077.
	20 Unusual or infrequently occurring items	20	
	21a Income tax expense (benefit) - current	21a	
	b Income tax expense (benefit) - deferred	21b	
22 Current year net income or (loss) per books (combine lines 19 through 21b)	22	1,701,077.	745.
Other Comprehensive Income	23a Foreign currency translation adjustments	23a	
	b Other	23b	
	c Income tax expense (benefit) related to other comprehensive income	23c	
	24 Other comprehensive income (loss), net of tax (line 23a plus line 23b less line 23c)	24	

Schedule F Balance Sheet

Important: Report all amounts in U.S. dollars prepared and translated in accordance with U.S. GAAP. See instructions for an exception for DASTM corporations.

Assets		(a) Beginning of annual accounting period	(b) End of annual accounting period
1 Cash	1		20,898.
2a Trade notes and accounts receivable	2a		
b Less allowance for bad debts	2b	()	()
3 Derivatives	3		
4 Inventories	4		
5 Other current assets (attach statement) SEE STATEMENT 9	5		6,043.
6 Loans to shareholders and other related persons	6		
7 Investment in subsidiaries (attach statement)	7		
8 Other investments (attach statement)	8		
9a Buildings and other depreciable assets	9a		4,548.
b Less accumulated depreciation	9b	()	(1,037.)
10a Depletable assets	10a		
b Less accumulated depletion	10b	()	()
11 Land (net of any amortization)	11		
12 Intangible assets:			
a Goodwill	12a		
b Organization costs	12b		
c Patents, trademarks, and other intangible assets	12c		
d Less accumulated amortization for lines 12a, 12b, and 12c	12d	()	()
13 Other assets (attach statement)	13		
14 Total assets	14		30,452.
Liabilities and Shareholders' Equity			
15 Accounts payable	15		10,676.
16 Other current liabilities (attach statement) SEE STATEMENT 10	16		19,029.
17 Derivatives	17		
18 Loans from shareholders and other related persons	18		
19 Other liabilities (attach statement)	19		
20 Capital stock:			
a Preferred stock	20a		
b Common stock	20b		
21 Paid-in or capital surplus (attach reconciliation)	21		
22 Retained earnings	22		747.
23 Less cost of treasury stock	23	()	()
24 Total liabilities and shareholders equity	24		30,452.

Schedule G Other Information

- | | | |
|--|-----|----|
| | Yes | No |
|--|-----|----|
- 1 During the tax year, did the foreign corporation own at least a 10% interest, directly or indirectly, in any foreign partnership?
If "Yes," see the instructions for required statement.
 - 2 During the tax year, did the foreign corporation own an interest in any trust?
 - 3 During the tax year, did the foreign corporation own any foreign entities that were disregarded as separate from its owner under Regulations sections 301.7701-2 and 301.7701-3 or did the foreign corporation own any foreign branch (see instructions)?
If "Yes," you are generally required to attach Form 8858 for each entity or branch (see instructions).
 - 4a During the tax year, did the filer pay or accrue any base erosion payment under section 59A(d) to the foreign corporation or did the filer have a base erosion tax benefit under section 59A(c)(2) with respect to a base erosion payment made or accrued to the foreign corporation (see instructions)?
If "Yes," complete lines 4b and 4c.

b Enter the total amount of the base erosion payments	▶ \$	
c Enter the total amount of the base erosion tax benefit	▶ \$	
 - 5a During the tax year, did the foreign corporation pay or accrue any interest or royalty for which the deduction is not allowed under section 267A?
If "Yes," complete line 5b.

b Enter the total amount of the disallowed deductions (see instructions)	▶ \$	
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Schedule G Other Information (continued)

Yes No

6a Is the filer of this Form 5471 claiming a foreign-derived intangible income deduction (under section 250) with respect to any amounts listed on Schedule M? [] [X]

If "Yes," complete lines 6b, 6c, and 6d.

b Enter the amount of gross income derived from sales, leases, exchanges, or other dispositions (but not licenses) from transactions with the foreign corporation that the filer included in its computation of foreign-derived deduction eligible income (FDDEI) (see instructions) [] \$

c Enter the amount of gross income derived from a license of property to the foreign corporation that the filer included in its computation of FDDEI (see instructions) [] \$

d Enter the amount of gross income derived from services provided to the foreign corporation that the filer included in its computation of FDDEI (see instructions) [] \$

7 During the tax year, was the foreign corporation a participant in any cost sharing arrangement? [] [X]

8 During the course of the tax year, did the foreign corporation become a participant in any cost sharing arrangement? [] [X]

9 If the answer to question 7 is "Yes," was the foreign corporation a participant in a cost sharing arrangement that was in effect before January 5, 2009? [] [X]

10 If the answer to question 7 is "Yes," did a U.S. taxpayer make any platform contributions as defined under Regulations section 1.482-7(c) to that cost sharing arrangement during the taxable year? [] [X]

11 If the answer to question 10 is "Yes," enter the present value of the platform contributions in U.S. dollars [] \$

12 If the answer to question 10 is "Yes," check the box for the method under Regulations section 1.482-7(g) used to determine the price of the platform contribution transaction(s): [] Comparable uncontrolled transaction method [] Income method [] Acquisition price method [] Market capitalization method [] Residual profit split method [] Unspecified methods

13 From April 25, 2014, to December 31, 2017, did the foreign corporation purchase stock or securities of a shareholder of the foreign corporation for use in a triangular reorganization (within the meaning of Regulations section 1.358-6(b)(2))? [] [X]

14a Did the foreign corporation receive any intangible property in a prior year or the current tax year for which the U.S. transferor is required to report a section 367(d) annual income inclusion for the taxable year? [] [X] If "Yes," go to line 14b.

b Enter the amount of the earnings and profits reduction pursuant to section 367(d)(2)(B) for the taxable year [] \$

15 During the tax year, was the foreign corporation an expatriated foreign subsidiary under Regulations section 1.7874-12(a)(9)? [] [X] If "Yes," see instructions and attach statement.

16 During the tax year, did the foreign corporation participate in any reportable transaction as defined in Regulations section 1.6011-4? [] [X] If "Yes," attach Form(s) 8886 if required by Regulations section 1.6011-4(c)(3)(i)(G).

17 During the tax year, did the foreign corporation pay or accrue any foreign tax that was disqualified for credit under section 901(m)? [] [X]

18 During the tax year, did the foreign corporation pay or accrue foreign taxes to which section 909 applies, or treat foreign taxes that were previously suspended under section 909 as no longer suspended? [] [X]

19 Did you answer "Yes" to any of the questions in the instructions for line 19? [] [X] If "Yes," enter the corresponding code(s) from the instructions and attach statement (see instructions) []

Schedule I Summary of Shareholder's Income From Foreign Corporation

If item F on page 1 is completed, a separate Schedule I must be filed for each Category 4 or 5 filer for whom reporting is furnished on this Form 5471. This Schedule I is being completed for:

Name of U.S. shareholder ▶	Identifying number ▶	
1a Section 964(e)(4) Subpart F dividend income from the sale of stock of a lower-tier foreign corporation (see instructions)		1a
b Section 245A(e)(2) Subpart F income from hybrid dividends of tiered corporations (see instructions)		1b
c Other Subpart F income (enter the result from Worksheet A in the instructions)		1c
2 Earnings invested in U.S. property (enter the result from Worksheet B in the instructions)		2
3 Previously excluded export trade income withdrawn from investment in export trade assets (enter the result from Worksheet C in the instructions)		3
4 Factoring income		4
See instructions for reporting amounts on lines 1 through 4 on your income tax return.		
5 Dividends received (translated at spot rate on payment date under section 989(b)(1))		5
6 Exchange gain or (loss) on a distribution of previously taxed income		6

- Was any income of the foreign corporation blocked? Yes No
- Did any such income become unblocked during the tax year (see section 964(b))? Yes No

If the answer to either question is "Yes," attach an explanation.

FORM 5471	OTHER INCOME	STATEMENT	7
DESCRIPTION	FUNCTIONAL CURRENCY	EXCHANGE RATE	U.S. DOLLAR
CONTRIBUTIONS	727,816,671.	2277	319,669.
TOTAL TO 5471, SCHEDULE C, LINE 9	727,816,671.		319,669.

FORM 5471	OTHER DEDUCTIONS	STATEMENT	8
DESCRIPTION	FUNCTIONAL CURRENCY	EXCHANGE RATE	U.S. DOLLAR
OTHER PROFESSIONAL FEES	72,440,731.	2277	31,817.
TRAVEL	46,857,387.	2277	20,581.
CONFERENCES	139,138,751.	2277	61,112.
OFFICE EXPENSES	26,216,776.	2277	11,515.
SOFTWARE SUPPORT	4,382,000.	2277	1,925.
MISCELLANEOUS	41,294,042.	2277	18,137.
PRINTING	3,949,219.	2277	1,735.
TOTAL TO 5471, SCHEDULE C, LINE 17	334,278,906.		146,822.

FORM 5471	OTHER CURRENT ASSETS	STATEMENT	9
DESCRIPTION		BEG. OF ANNUAL ACCOUNTING PERIOD	END OF ANNUAL ACCOUNTING PERIOD
PREPAID EXPENSES			6,043.
TOTAL TO 5471, PAGE 4, SCHEDULE F, LINE 5			6,043.

FORM 5471

OTHER CURRENT LIABILITIES

STATEMENT 10

DESCRIPTION	BEG. OF ANNUAL ACCOUNTING PERIOD	END OF ANNUAL ACCOUNTING PERIOD
DEFERRED REVENUE		19,029.
TOTAL TO 5471, PAGE 4, SCHEDULE F, LINE 16		19,029.

Information Return of U.S. Persons With Respect to Certain Foreign Corporations

(Rev. December 2018)
Department of the Treasury
Internal Revenue Service

▶ Go to www.irs.gov/Form5471 for instructions and the latest information.

Information furnished for the foreign corporation's annual accounting period (tax year required by section 898) (see instructions) beginning **JAN 1, 2018**, and ending **DEC 31, 2018**

Attachment
Sequence No. **121**

Name of person filing this return NATURAL RESOURCE GOVERNANCE INSTITUTE <small>Number, street, and room or suite no. (or P.O. box number if mail is not delivered to street address)</small> 80 BROAD STREET, NO. 1801 City or town, state, and ZIP code NEW YORK, NY 10004 Filer's tax year beginning JAN 1, 2018 , and ending DEC 31, 2018	A Identifying number 20-4451390 B Category of filer (See instructions. Check applicable box(es): 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input checked="" type="checkbox"/> 5 <input type="checkbox"/> C Enter the total percentage of the foreign corporation's voting stock you owned at the end of its annual accounting period _____ % D Check box if this is a final Form 5471 for the foreign corporation <input type="checkbox"/> E Check if any excepted specified foreign financial assets are reported on this form (see instructions) <input type="checkbox"/> F Person(s) on whose behalf this information return is filed:
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(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)		
			Shareholder	Officer	Director

Important: Fill in all applicable lines and schedules. All information must be in English. All amounts must be stated in U.S. dollars unless otherwise indicated.

1a Name and address of foreign corporation NATURAL RESOURCE GOVERNANCE INSTITUTE - LEBANON HAROUT BUILDING, FL 3 BEIRUT 701161 LEBANON				b(1) Employer identification number, if any 00000000	
				b(2) Reference ID number (see instructions) 204451390	
				c Country under whose laws incorporated LEBANON	
d Date of incorporation	e Principal place of business	f Principal business activity code number	g Principal business activity	h Functional currency	
02/02/16	LEBANON	519100	INFORMATIONAL	LEBANON, POUND	

2 Provide the following information for the foreign corporation's accounting period stated above.

a Name, address, and identifying number of branch office or agent (if any) in the United States NOT APPLICABLE		b If a U.S. income tax return was filed, enter:	
		(i) Taxable income or (loss)	(ii) U.S. income tax paid (after all credits)
c Name and address of foreign corporation's statutory or resident agent in country of incorporation NOT APPLICABLE		d Name and address (including corporate department, if applicable) of person (or persons) with custody of the books and records of the foreign corporation, and the location of such books and records, if different NATURAL RESOURCE GOVERNANCE INST. 80 BROAD STREET NEW YORK NY 10004	

Schedule A Stock of the Foreign Corporation		(b) Number of shares issued and outstanding	
(a) Description of each class of stock			
	(i) Beginning of annual accounting period	(ii) End of annual accounting period	

Schedule C Income Statement

Important: Report all information in functional currency in accordance with U.S. GAAP. Also, report each amount in U.S. dollars translated from functional currency (using GAAP translation rules). However, if the functional currency is the U.S. dollar, complete only the U.S. Dollars column. See instructions for special rules for DASTM corporations.

		Functional Currency	U.S. Dollars
Income	1a Gross receipts or sales	1a	
	b Returns and allowances	1b	
	c Subtract line 1b from line 1a	1c	
	2 Cost of goods sold	2	
	3 Gross profit (subtract line 2 from line 1c)	3	
	4 Dividends	4	
	5 Interest	5	
	6a Gross rents	6a	
	b Gross royalties and license fees	6b	
	7 Net gain or (loss) on sale of capital assets	7	
8a Foreign currency transaction gain or loss - unrealized	8a		
	b Foreign currency transaction gain or loss - realized	8b	
9 Other income (attach statement) SEE STATEMENT 11	9	168,523,196.	111,481.
10 Total income (add lines 3 through 9)	10	168,523,196.	111,481.
Deductions	11 Compensation not deducted elsewhere	11	117,937,154.
	12a Rents	12a	33,247,305.
	b Royalties and license fees	12b	
	13 Interest	13	
	14 Depreciation not deducted elsewhere	14	606,147.
	15 Depletion	15	
	16 Taxes (exclude income tax expense (benefit))	16	
	17 Other deductions (attach statement - exclude income tax expense (benefit)) SEE STATEMENT 12	17	10,570,852.
18 Total deductions (add lines 11 through 17)	18	162,361,458.	
Net Income	19 Net income or (loss) before unusual or infrequently occurring items, and income tax expense (benefit) (subtract line 18 from line 10)	19	6,161,738.
	20 Unusual or infrequently occurring items	20	
	21a Income tax expense (benefit) - current	21a	
	b Income tax expense (benefit) - deferred	21b	
22 Current year net income or (loss) per books (combine lines 19 through 21b)	22	6,161,738.	4,076.
Other Comprehensive Income	23a Foreign currency translation adjustments	23a	
	b Other	23b	
	c Income tax expense (benefit) related to other comprehensive income	23c	
	24 Other comprehensive income (loss), net of tax (line 23a plus line 23b less line 23c)	24	

Schedule F Balance Sheet

Important: Report all amounts in U.S. dollars prepared and translated in accordance with U.S. GAAP. See instructions for an exception for DASTM corporations.

Assets	(a) Beginning of annual accounting period	(b) End of annual accounting period
1 Cash	1	13,651.
2a Trade notes and accounts receivable	2a	
b Less allowance for bad debts	2b () ()	
3 Derivatives	3	
4 Inventories	4	
5 Other current assets (attach statement) SEE STATEMENT 13	5	960.
6 Loans to shareholders and other related persons	6	
7 Investment in subsidiaries (attach statement)	7	
8 Other investments (attach statement)	8	
9a Buildings and other depreciable assets	9a	1,206.
b Less accumulated depreciation	9b () ()	804.
10a Depletable assets	10a	
b Less accumulated depletion	10b () ()	
11 Land (net of any amortization)	11	
12 Intangible assets:		
a Goodwill	12a	
b Organization costs	12b	
c Patents, trademarks, and other intangible assets	12c	
d Less accumulated amortization for lines 12a, 12b, and 12c	12d () ()	
13 Other assets (attach statement) SEE STATEMENT 14	13	5,715.
14 Total assets	14	20,728.
Liabilities and Shareholders' Equity		
15 Accounts payable	15	4,826.
16 Other current liabilities (attach statement)	16	
17 Derivatives	17	
18 Loans from shareholders and other related persons	18	
19 Other liabilities (attach statement)	19	
20 Capital stock:		
a Preferred stock	20a	
b Common stock	20b	
21 Paid-in or capital surplus (attach reconciliation)	21	
22 Retained earnings	22	15,902.
23 Less cost of treasury stock	23 () ()	
24 Total liabilities and shareholders equity	24	20,728.

Schedule G Other Information

	Yes	No
1 During the tax year, did the foreign corporation own at least a 10% interest, directly or indirectly, in any foreign partnership? If "Yes," see the instructions for required statement.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
2 During the tax year, did the foreign corporation own an interest in any trust?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
3 During the tax year, did the foreign corporation own any foreign entities that were disregarded as separate from its owner under Regulations sections 301.7701-2 and 301.7701-3 or did the foreign corporation own any foreign branch (see instructions)? If "Yes," you are generally required to attach Form 8858 for each entity or branch (see instructions).	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4a During the tax year, did the filer pay or accrue any base erosion payment under section 59A(d) to the foreign corporation or did the filer have a base erosion tax benefit under section 59A(c)(2) with respect to a base erosion payment made or accrued to the foreign corporation (see instructions)? If "Yes," complete lines 4b and 4c.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Enter the total amount of the base erosion payments	▶ \$	
c Enter the total amount of the base erosion tax benefit	▶ \$	
5a During the tax year, did the foreign corporation pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? If "Yes," complete line 5b.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Enter the total amount of the disallowed deductions (see instructions)	▶ \$	

Schedule G Other Information (continued)

Yes No

- 6a Is the filer of this Form 5471 claiming a foreign-derived intangible income deduction (under section 250) with respect to any amounts listed on Schedule M? Yes No
If "Yes," complete lines 6b, 6c, and 6d.
- b Enter the amount of gross income derived from sales, leases, exchanges, or other dispositions (but not licenses) from transactions with the foreign corporation that the filer included in its computation of foreign-derived deduction eligible income (FDDEI) (see instructions) \$ _____
- c Enter the amount of gross income derived from a license of property to the foreign corporation that the filer included in its computation of FDDEI (see instructions) \$ _____
- d Enter the amount of gross income derived from services provided to the foreign corporation that the filer included in its computation of FDDEI (see instructions) \$ _____
- 7 During the tax year, was the foreign corporation a participant in any cost sharing arrangement? Yes No
- 8 During the course of the tax year, did the foreign corporation become a participant in any cost sharing arrangement? Yes No
- 9 If the answer to question 7 is "Yes," was the foreign corporation a participant in a cost sharing arrangement that was in effect before January 5, 2009? Yes No
- 10 If the answer to question 7 is "Yes," did a U.S. taxpayer make any platform contributions as defined under Regulations section 1.482-7(c) to that cost sharing arrangement during the taxable year? Yes No
- 11 If the answer to question 10 is "Yes," enter the present value of the platform contributions in U.S. dollars \$ _____
- 12 If the answer to question 10 is "Yes," check the box for the method under Regulations section 1.482-7(g) used to determine the price of the platform contribution transaction(s):
 Comparable uncontrolled transaction method Income method Acquisition price method
 Market capitalization method Residual profit split method Unspecified methods
- 13 From April 25, 2014, to December 31, 2017, did the foreign corporation purchase stock or securities of a shareholder of the foreign corporation for use in a triangular reorganization (within the meaning of Regulations section 1.358-6(b)(2))? Yes No
- 14a Did the foreign corporation receive any intangible property in a prior year or the current tax year for which the U.S. transferor is required to report a section 367(d) annual income inclusion for the taxable year? Yes No
If "Yes," go to line 14b.
- b Enter the amount of the earnings and profits reduction pursuant to section 367(d)(2)(B) for the taxable year \$ _____
- 15 During the tax year, was the foreign corporation an expatriated foreign subsidiary under Regulations section 1.7874-12(a)(9)? Yes No
If "Yes," see instructions and attach statement.
- 16 During the tax year, did the foreign corporation participate in any reportable transaction as defined in Regulations section 1.6011-4? Yes No
If "Yes," attach Form(s) 8886 if required by Regulations section 1.6011-4(c)(3)(i)(G).
- 17 During the tax year, did the foreign corporation pay or accrue any foreign tax that was disqualified for credit under section 901(m)? Yes No
- 18 During the tax year, did the foreign corporation pay or accrue foreign taxes to which section 909 applies, or treat foreign taxes that were previously suspended under section 909 as no longer suspended? Yes No
- 19 Did you answer "Yes" to any of the questions in the instructions for line 19? Yes No
If "Yes," enter the corresponding code(s) from the instructions and attach statement (see instructions) _____

Schedule I Summary of Shareholder's Income From Foreign Corporation

If item F on page 1 is completed, a separate Schedule I must be filed for each Category 4 or 5 filer for whom reporting is furnished on this Form 5471. This Schedule I is being completed for:

Name of U.S. shareholder ▶	Identifying number ▶
1a Section 964(e)(4) Subpart F dividend income from the sale of stock of a lower-tier foreign corporation (see instructions)	1a
b Section 245A(e)(2) Subpart F income from hybrid dividends of tiered corporations (see instructions)	1b
c Other Subpart F income (enter the result from Worksheet A in the instructions)	1c
2 Earnings invested in U.S. property (enter the result from Worksheet B in the instructions)	2
3 Previously excluded export trade income withdrawn from investment in export trade assets (enter the result from Worksheet C in the instructions)	3
4 Factoring income	4
See instructions for reporting amounts on lines 1 through 4 on your income tax return.	
5 Dividends received (translated at spot rate on payment date under section 989(b)(1))	5
6 Exchange gain or (loss) on a distribution of previously taxed income	6

- Was any income of the foreign corporation blocked? Yes No
- Did any such income become unblocked during the tax year (see section 964(b))? Yes No

If the answer to either question is "Yes," attach an explanation.

FORM 5471	OTHER INCOME	STATEMENT 11	
DESCRIPTION	FUNCTIONAL CURRENCY	EXCHANGE RATE	U.S. DOLLAR
CONTRIBUTIONS	168,523,196.	1513	111,481.
TOTAL TO 5471, SCHEDULE C, LINE 9	168,523,196.		111,481.

FORM 5471	OTHER DEDUCTIONS	STATEMENT 12	
DESCRIPTION	FUNCTIONAL CURRENCY	EXCHANGE RATE	U.S. DOLLAR
OTHER PROFESSIONAL FEES	7,580,250.	1513	5,014.
TRAVEL	1,136,121.	1513	752.
OFFICE EXPENSES	106,841.	1513	71.
MISCELLANEOUS	1,747,640.	1513	1,156.
TOTAL TO 5471, SCHEDULE C, LINE 17	10,570,852.		6,993.

FORM 5471	OTHER CURRENT ASSETS	STATEMENT 13
DESCRIPTION	BEG. OF ANNUAL ACCOUNTING PERIOD	END OF ANNUAL ACCOUNTING PERIOD
PREPAID EXPENSES		960.
TOTAL TO 5471, PAGE 4, SCHEDULE F, LINE 5		960.

FORM 5471	OTHER ASSETS	STATEMENT 14
DESCRIPTION	BEG. OF ANNUAL ACCOUNTING PERIOD	END OF ANNUAL ACCOUNTING PERIOD
SECURITY DEPOSITS		5,715.
TOTAL TO 5471, PAGE 4, SCHEDULE F, LINE 13		5,715.

**SCHEDULE H
(Form 5471)**

(December 2018)
Department of the Treasury
Internal Revenue Service

Current Earnings and Profits

▶ Attach to Form 5471.

OMB No. 1545-0123

▶ Go to www.irs.gov/Form5471 for instructions and the latest information.

Name of person filing Form 5471 NATURAL RESOURCE GOVERNANCE INSTITUTE		Identifying number 20-4451390
Name of foreign corporation NATURAL RESOURCE CHARTER, LTD	EIN (if any) 000000000	Reference ID number (see instr.) 204451390
a Separate Category (Enter code-see instructions.)		▶
b If code 901j is entered on line a, enter the country code for the sanctioned country (see instructions)		▶

IMPORTANT: Enter the amounts on lines 1 through 5c in functional currency.

1	Current year net income or (loss) per foreign books of account		1	-53,210.
2	Net adjustments made to line 1 to determine current earnings and profits according to U.S. financial and tax accounting standards (see instructions):			
		Net Additions	Net Subtractions	
a	Capital gains or losses	2a		
b	Depreciation and amortization	2b		
c	Depletion	2c		
d	Investment or incentive allowance	2d		
e	Charges to statutory reserves	2e		
f	Inventory adjustments	2f		
g	Income taxes (see Schedule E, Part I, line 9, column (j))	2g		
h	Foreign currency gains or losses	2h		
i	Other (attach statement)	2i		
3	Total net additions	3		
4	Total net subtractions	4		
5a	Current earnings and profits (line 1 plus line 3 minus line 4)		5a	-53,210.
b	DASTM gain or (loss) for foreign corporations that use DASTM (see instructions)		5b	
c	Combine lines 5a and 5b		5c	-53,210.
d	Current earnings and profits in U.S. dollars (line 5c translated at the average exchange rate, as defined in section 989(b)(3) and the related regulations (see instructions))		5d	-70,947.
	Enter exchange rate used for line 5d ▶	.750000		

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule H (Form 5471) (12-2018)

**SCHEDULE H
(Form 5471)**

(December 2018)
Department of the Treasury
Internal Revenue Service

Current Earnings and Profits

▶ Attach to Form 5471.

OMB No. 1545-0123

▶ Go to www.irs.gov/Form5471 for instructions and the latest information.

Name of person filing Form 5471 NATURAL RESOURCE GOVERNANCE INSTITUTE		Identifying number 20-4451390
Name of foreign corporation NRGI TZ LIMITED	EIN (if any) 000000000	Reference ID number (see instr.) 204451390
a Separate Category (Enter code-see instructions.) ▶ _____ b If code 901j is entered on line a, enter the country code for the sanctioned country (see instructions) ▶ _____		

IMPORTANT: Enter the amounts on lines 1 through 5c in functional currency.

1	Current year net income or (loss) per foreign books of account	1	1,701,077.
2	Net adjustments made to line 1 to determine current earnings and profits according to U.S. financial and tax accounting standards (see instructions):		
		Net Additions	Net Subtractions
a	Capital gains or losses	2a	
b	Depreciation and amortization	2b	
c	Depletion	2c	
d	Investment or incentive allowance	2d	
e	Charges to statutory reserves	2e	
f	Inventory adjustments	2f	
g	Income taxes (see Schedule E, Part I, line 9, column (j))	2g	
h	Foreign currency gains or losses	2h	
i	Other (attach statement)	2i	
3	Total net additions	3	
4	Total net subtractions	4	
5a	Current earnings and profits (line 1 plus line 3 minus line 4)	5a	1,701,077.
b	DASTM gain or (loss) for foreign corporations that use DASTM (see instructions)	5b	
c	Combine lines 5a and 5b	5c	1,701,077.
d	Current earnings and profits in U.S. dollars (line 5c translated at the average exchange rate, as defined in section 989(b)(3) and the related regulations (see instructions))	5d	747.
	Enter exchange rate used for line 5d ▶	2277	

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule H (Form 5471) (12-2018)

**SCHEDULE H
(Form 5471)**

(December 2018)
Department of the Treasury
Internal Revenue Service

Current Earnings and Profits

▶ Attach to Form 5471.

OMB No. 1545-0123

▶ Go to www.irs.gov/Form5471 for instructions and the latest information.

Name of person filing Form 5471 NATURAL RESOURCE GOVERNANCE INSTITUTE		Identifying number 20-4451390
Name of foreign corporation NATURAL RESOURCE GOVERNANCE INSTI	EIN (if any) 000000000	Reference ID number (see instr.) 204451390
a Separate Category (Enter code-see instructions.)		▶
b If code 901j is entered on line a, enter the country code for the sanctioned country (see instructions)		▶

IMPORTANT: Enter the amounts on lines 1 through 5c in functional currency.

1	Current year net income or (loss) per foreign books of account		1	6,161,738.
2	Net adjustments made to line 1 to determine current earnings and profits according to U.S. financial and tax accounting standards (see instructions):			
		Net Additions	Net Subtractions	
a	Capital gains or losses	2a		
b	Depreciation and amortization	2b		
c	Depletion	2c		
d	Investment or incentive allowance	2d		
e	Charges to statutory reserves	2e		
f	Inventory adjustments	2f		
g	Income taxes (see Schedule E, Part I, line 9, column (j))	2g		
h	Foreign currency gains or losses	2h		
i	Other (attach statement)	2i		
3	Total net additions	3		
4	Total net subtractions	4		
5a	Current earnings and profits (line 1 plus line 3 minus line 4)		5a	6,161,738.
b	DASTM gain or (loss) for foreign corporations that use DASTM (see instructions)		5b	
c	Combine lines 5a and 5b		5c	6,161,738.
d	Current earnings and profits in U.S. dollars (line 5c translated at the average exchange rate, as defined in section 989(b)(3) and the related regulations (see instructions))		5d	4,076.
	Enter exchange rate used for line 5d ▶		1512	

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule H (Form 5471) (12-2018)

**SCHEDULE J
(Form 5471)**

(Rev. December 2018)
Department of the Treasury
Internal Revenue Service

Accumulated Earnings & Profits (E&P) of Controlled Foreign Corporation

▶ Attach to Form 5471.

OMB No. 1545-0123

▶ Go to www.irs.gov/Form5471 for instructions and the latest information.

Name of person filing Form 5471

Identifying number

NATURAL RESOURCE GOVERNANCE INSTITUTE

20-4451390

Name of foreign corporation

NATURAL RESOURCE CHARTER, LTD

EIN (if any)

000000000

Reference ID number

204451390

- a** Separate Category (Enter code - see instructions.) ▶ **FB**
- b** If code 901j is entered on line a, enter the country code for the sanctioned country (see instructions) ▶

Part I Accumulated E&P of Controlled Foreign Corporation

Check the box if person filing return does not have all U.S. Shareholders' information to complete amount for columns (e)(ii)-(e)(iv) and (e)(vii)-(ix) (see instructions).

Important: Enter amounts in functional currency.

		(a) Post-2017 E&P Not Previously Taxed (post-2017 section 959(c)(3) balance)	(b) Post-1986 Undistributed Earnings (post-1986 and pre-2018 section 959(c)(3) balance)	(c) Pre-1987 E&P Not Previously Taxed (pre-1987 section 959(c)(3) balance)	(d) Hovering Deficit and Deduction for Suspended Taxes	(e) Previously Taxed E&P (see instructions)	
						(i) Earnings Invested in U.S. Property (section 959(c)(1)(A))	(ii) Section 965(a) Inclusion (section 959(c)(1)(A))
1a	Balance at beginning of year (as reported on prior year Schedule J)		73,880.				
1b	Beginning balance adjustments (attach statement)						
1c	Adjusted beginning balance (combine lines 1a and 1b)		73,880.				
2a	Reduction for taxes unsuspending under anti-splitter rules						
2b	Disallowed deduction for taxes suspended under anti-splitter rules						
3	Current year E&P (or deficit in E&P)		-70,947.				
4	E&P attributable to distributions of previously taxed E&P from lower-tier foreign corporation						
5a	E&P carried over in nonrecognition transaction						
5b	Reclassify deficit in E&P as hovering deficit after nonrecognition transaction						
6	Other adjustments (attach statement)						
7	Total current and accumulated E&P (combine lines 1c through 6)		2,933.				
8	Amounts reclassified to section 959(c)(2) E&P from section 959(c)(3) E&P						
9	Actual distributions						
10	Amounts reclassified to section 959(c)(1) E&P from section 959(c)(2) E&P						
11	Amounts included as earnings invested in U.S. property and reclassified to section 959(c)(1) E&P (see instructions)						
12	Other adjustments (attach statement)						
13	Hovering deficit offset of undistributed posttransaction E&P (see instructions)						
14	Balance at beginning of next year (combine lines 7 through 13)		2,933.				

Part I Accumulated E&P of Controlled Foreign Corporation *(continued)*

	(e) Previously Taxed E&P (see instructions)							(f)
	(iii) Section 965(b)(4)(A) (section 959(c)(1)(A))	(iv) Section 951A Inclusion (section 959(c)(1)(A))	(v) Earnings Invested in Excess Passive Assets (section 959(c)(1)(B))	(vi) Subpart F Income (section 959(c)(2))	(vii) Section 965(a) Inclusion (section 959(c)(2))	(viii) Section 965(b)(4)(A) (section 959(c)(2))	(ix) Section 951A Inclusion (section 959(c)(2))	Total Section 964(a) E&P (combine columns (a), (b), c), and (e)(i) through (e)(ix))
1a								73,880.
1b								
1c								73,880.
2a								
2b								
3								
4								
5a								
5b								
6								
7								
8								
9								
10								
11								
12								
13								
14								2,933.

Part II Nonpreviously Taxed E&P Subject to Recapture as Subpart F Income (section 952(c)(2))

Enter amounts in functional currency.

1	Balance at beginning of year	▶	55,410.
2	Additions (amounts subject to future recapture)	▶	1,877,004.
3	Subtractions (amounts recaptured in current year)	▶	-1,930,214.
4	Balance at end of year (combine lines 1 through 3)	▶	2,200.

**SCHEDULE J
(Form 5471)**

(Rev. December 2018)
Department of the Treasury
Internal Revenue Service

Accumulated Earnings & Profits (E&P) of Controlled Foreign Corporation

▶ Attach to Form 5471.

OMB No. 1545-0123

▶ Go to www.irs.gov/Form5471 for instructions and the latest information.

Name of person filing Form 5471

Identifying number

NATURAL RESOURCE GOVERNANCE INSTITUTE

20-4451390

Name of foreign corporation

NRGI TZ LIMITED

EIN (if any)

000000000

Reference ID number

204451390

- a** Separate Category (Enter code - see instructions.) ▶ **FB**
- b** If code 901j is entered on line a, enter the country code for the sanctioned country (see instructions) ▶

Part I Accumulated E&P of Controlled Foreign Corporation

Check the box if person filing return does not have all U.S. Shareholders' information to complete amount for columns (e)(ii)-(e)(iv) and (e)(vii)-(ix) (see instructions).

Important: Enter amounts in functional currency.

		(a) Post-2017 E&P Not Previously Taxed (post-2017 section 959(c)(3) balance)	(b) Post-1986 Undistributed Earnings (post-1986 and pre-2018 section 959(c)(3) balance)	(c) Pre-1987 E&P Not Previously Taxed (pre-1987 section 959(c)(3) balance)	(d) Hovering Deficit and Deduction for Suspended Taxes	(e) Previously Taxed E&P (see instructions)	
						(i) Earnings Invested in U.S. Property (section 959(c)(1)(A))	(ii) Section 965(a) Inclusion (section 959(c)(1)(A))
1a	Balance at beginning of year (as reported on prior year Schedule J)						
1b	Beginning balance adjustments (attach statement)						
1c	Adjusted beginning balance (combine lines 1a and 1b)						
2a	Reduction for taxes unsuspending under anti-splitter rules						
2b	Disallowed deduction for taxes suspended under anti-splitter rules						
3	Current year E&P (or deficit in E&P)		747.				
4	E&P attributable to distributions of previously taxed E&P from lower-tier foreign corporation						
5a	E&P carried over in nonrecognition transaction						
5b	Reclassify deficit in E&P as hovering deficit after nonrecognition transaction						
6	Other adjustments (attach statement)						
7	Total current and accumulated E&P (combine lines 1c through 6)		747.				
8	Amounts reclassified to section 959(c)(2) E&P from section 959(c)(3) E&P						
9	Actual distributions						
10	Amounts reclassified to section 959(c)(1) E&P from section 959(c)(2) E&P						
11	Amounts included as earnings invested in U.S. property and reclassified to section 959(c)(1) E&P (see instructions)						
12	Other adjustments (attach statement)						
13	Hovering deficit offset of undistributed posttransaction E&P (see instructions)						
14	Balance at beginning of next year (combine lines 7 through 13)		747.				

Part I Accumulated E&P of Controlled Foreign Corporation *(continued)*

	(e) Previously Taxed E&P (see instructions)							(f)
	(iii) Section 965(b)(4)(A) (section 959(c)(1)(A))	(iv) Section 951A Inclusion (section 959(c)(1)(A))	(v) Earnings Invested in Excess Passive Assets (section 959(c)(1)(B))	(vi) Subpart F Income (section 959(c)(2))	(vii) Section 965(a) Inclusion (section 959(c)(2))	(viii) Section 965(b)(4)(A) (section 959(c)(2))	(ix) Section 951A Inclusion (section 959(c)(2))	Total Section 964(a) E&P (combine columns (a), (b), c), and (e)(i) through (e)(ix))
1a								
1b								
1c								
2a								
2b								
3								
4								
5a								
5b								
6								
7								
8								
9								
10								
11								
12								
13								
14								747.

Part II Nonpreviously Taxed E&P Subject to Recapture as Subpart F Income (section 952(c)(2))

Enter amounts in functional currency.

1	Balance at beginning of year	▶	
2	Additions (amounts subject to future recapture)	▶	727,816,716.
3	Subtractions (amounts recaptured in current year)	▶	-726,115,594.
4	Balance at end of year (combine lines 1 through 3)	▶	1,701,122.

**SCHEDULE J
(Form 5471)**

(Rev. December 2018)
Department of the Treasury
Internal Revenue Service

Accumulated Earnings & Profits (E&P) of Controlled Foreign Corporation

▶ Attach to Form 5471.

OMB No. 1545-0123

▶ Go to www.irs.gov/Form5471 for instructions and the latest information.

Name of person filing Form 5471

Identifying number

NATURAL RESOURCE GOVERNANCE INSTITUTE

20-4451390

Name of foreign corporation

NATURAL RESOURCE GOVERNANCE INSTITUTE - LEBANON

EIN (if any)

000000000

Reference ID number

204451390

- a** Separate Category (Enter code - see instructions.) ▶
- b** If code 901j is entered on line a, enter the country code for the sanctioned country (see instructions) ▶

FB

Part I Accumulated E&P of Controlled Foreign Corporation

Check the box if person filing return does not have all U.S. Shareholders' information to complete amount for columns (e)(ii)-(e)(iv) and (e)(vii)-(ix) (see instructions).

Important: Enter amounts in functional currency.

		(a) Post-2017 E&P Not Previously Taxed (post-2017 section 959(c)(3) balance)	(b) Post-1986 Undistributed Earnings (post-1986 and pre-2018 section 959(c)(3) balance)	(c) Pre-1987 E&P Not Previously Taxed (pre-1987 section 959(c)(3) balance)	(d) Hovering Deficit and Deduction for Suspended Taxes	(e) Previously Taxed E&P (see instructions)	
						(i) Earnings Invested in U.S. Property (section 959(c)(1)(A))	(ii) Section 965(a) Inclusion (section 959(c)(1)(A))
1a	Balance at beginning of year (as reported on prior year Schedule J)						
1b	Beginning balance adjustments (attach statement)						
1c	Adjusted beginning balance (combine lines 1a and 1b)						
2a	Reduction for taxes unsuspended under anti-splitter rules						
2b	Disallowed deduction for taxes suspended under anti-splitter rules						
3	Current year E&P (or deficit in E&P)		4,076.				
4	E&P attributable to distributions of previously taxed E&P from lower-tier foreign corporation						
5a	E&P carried over in nonrecognition transaction						
5b	Reclassify deficit in E&P as hovering deficit after nonrecognition transaction						
6	Other adjustments (attach statement)						
7	Total current and accumulated E&P (combine lines 1c through 6)		4,076.				
8	Amounts reclassified to section 959(c)(2) E&P from section 959(c)(3) E&P						
9	Actual distributions						
10	Amounts reclassified to section 959(c)(1) E&P from section 959(c)(2) E&P						
11	Amounts included as earnings invested in U.S. property and reclassified to section 959(c)(1) E&P (see instructions)						
12	Other adjustments (attach statement)						
13	Hovering deficit offset of undistributed posttransaction E&P (see instructions)						
14	Balance at beginning of next year (combine lines 7 through 13)		4,076.				

Part I Accumulated E&P of Controlled Foreign Corporation *(continued)*

	(e) Previously Taxed E&P (see instructions)							(f)
	(iii) Section 965(b)(4)(A) (section 959(c)(1)(A))	(iv) Section 951A Inclusion (section 959(c)(1)(A))	(v) Earnings Invested in Excess Passive Assets (section 959(c)(1)(B))	(vi) Subpart F Income (section 959(c)(2))	(vii) Section 965(a) Inclusion (section 959(c)(2))	(viii) Section 965(b)(4)(A) (section 959(c)(2))	(ix) Section 951A Inclusion (section 959(c)(2))	Total Section 964(a) E&P (combine columns (a), (b), (c), and (e)(i) through (e)(ix))
1a								
1b								
1c								
2a								
2b								
3								
4								
5a								
5b								
6								
7								
8								
9								
10								
11								
12								
13								
14								4,076.

Part II Nonpreviously Taxed E&P Subject to Recapture as Subpart F Income (section 952(c)(2))

Enter amounts in functional currency.

1	Balance at beginning of year	▶	
2	Additions (amounts subject to future recapture)	▶	168,523,196.
3	Subtractions (amounts recaptured in current year)	▶	-162,361,458.
4	Balance at end of year (combine lines 1 through 3)	▶	6,161,738.

**SCHEDULE M
(Form 5471)**

(Rev. December 2018)
Department of the Treasury
Internal Revenue Service

**Transactions Between Controlled Foreign Corporation
and Shareholders or Other Related Persons**

OMB No. 1545-0123

▶ Attach to Form 5471.

▶ Go to www.irs.gov/Form5471 for instructions and the latest information.

Name of person filing Form 5471 NATURAL RESOURCE GOVERNANCE INSTITUTE	Identifying number 20-4451390
---	---

Name of foreign corporation NATURAL RESOURCE CHARTER, LTD	EIN (if any) 000000000	Reference ID number 204451390
---	----------------------------------	---

Important: Complete a separate Schedule M for each controlled foreign corporation. Enter the totals for each type of transaction that occurred during the annual accounting period between the foreign corporation and the persons listed in columns (b) through (f). All amounts must be stated in U.S. dollars translated from functional currency at the average exchange rate for the foreign corporation's tax year. See instructions.

Enter the relevant functional currency and the exchange rate used throughout this schedule ▶ **UNITED KINGDOM, POUND .750000**

(a) Transactions of foreign corporation	(b) U.S. person filing this return	(c) Any domestic corporation or partnership controlled by U.S. person filing this return	(d) Any other foreign corporation or partnership controlled by U.S. person filing this return	(e) 10% or more U.S. shareholder of controlled foreign corporation (other than the U.S. person filing this return)	(f) 10% or more U.S. shareholder of any corporation controlling the foreign corporation
1 Sales of stock in trade (inventory) ...					
2 Sales of tangible property other than stock in trade					
3 Sales of property rights (patents, trademarks, etc.)					
4 Platform contribution transaction payments received					
5 Cost sharing transaction payments received					
6 Compensation received for technical, managerial, engineering, construction, or like services					
7 Commissions received					
8 Rents, royalties, and license fees received ...					
9 Hybrid dividends received (see instr.)...					
10 Dividends received (exclude hybrid dividends, deemed distributions under subpart F, and distributions of previously taxed income)					
11 Interest received					
12 Premiums received for insurance or reinsurance					
13 Add lines 1 through 12					
14 Purchases of stock in trade (inventory)					
15 Purchases of tangible property other than stock in trade					
16 Purchases of property rights (patents, trademarks, etc.)					
17 Platform contribution transaction payments paid					
18 Cost sharing transaction payments paid					
19 Compensation paid for technical, managerial, engineering, construction, or like services					
20 Commissions paid					
21 Rents, royalties, and license fees paid					
22 Hybrid dividends paid (see instructions)					
23 Dividends paid (exclude hybrid dividends paid)					
24 Interest paid					
25 Premiums paid for insurance or reinsurance					
26 Add lines 14 through 25					
27 Accounts Payable					
28 Amounts borrowed (enter the maximum loan balance during the year) - see instr.					
29 Accounts Receivable					
30 Amounts loaned (enter the maximum loan balance during the year) - see instr.					

**SCHEDULE M
(Form 5471)**

(Rev. December 2018)
Department of the Treasury
Internal Revenue Service

**Transactions Between Controlled Foreign Corporation
and Shareholders or Other Related Persons**

OMB No. 1545-0123

▶ Attach to Form 5471.

▶ Go to www.irs.gov/Form5471 for instructions and the latest information.

Name of person filing Form 5471 NATURAL RESOURCE GOVERNANCE INSTITUTE	Identifying number 20-4451390
---	---

Name of foreign corporation NRGI TZ LIMITED	EIN (if any) 000000000	Reference ID number 204451390
---	----------------------------------	---

Important: Complete a separate Schedule M for each controlled foreign corporation. Enter the totals for each type of transaction that occurred during the annual accounting period between the foreign corporation and the persons listed in columns (b) through (f). All amounts must be stated in U.S. dollars translated from functional currency at the average exchange rate for the foreign corporation's tax year. See instructions.

Enter the relevant functional currency and the exchange rate used throughout this schedule ▶ **TANZANIA, SHILLING** **2277**

(a) Transactions of foreign corporation	(b) U.S. person filing this return	(c) Any domestic corporation or partnership controlled by U.S. person filing this return	(d) Any other foreign corporation or partnership controlled by U.S. person filing this return	(e) 10% or more U.S. shareholder of controlled foreign corporation (other than the U.S. person filing this return)	(f) 10% or more U.S. shareholder of any corporation controlling the foreign corporation
1 Sales of stock in trade (inventory) ...					
2 Sales of tangible property other than stock in trade					
3 Sales of property rights (patents, trademarks, etc.)					
4 Platform contribution transaction payments received					
5 Cost sharing transaction payments received					
6 Compensation received for technical, managerial, engineering, construction, or like services					
7 Commissions received					
8 Rents, royalties, and license fees received ...					
9 Hybrid dividends received (see instr.)...					
10 Dividends received (exclude hybrid dividends, deemed distributions under subpart F, and distributions of previously taxed income)					
11 Interest received					
12 Premiums received for insurance or reinsurance					
13 Add lines 1 through 12					
14 Purchases of stock in trade (inventory)					
15 Purchases of tangible property other than stock in trade					
16 Purchases of property rights (patents, trademarks, etc.)					
17 Platform contribution transaction payments paid					
18 Cost sharing transaction payments paid					
19 Compensation paid for technical, managerial, engineering, construction, or like services					
20 Commissions paid					
21 Rents, royalties, and license fees paid					
22 Hybrid dividends paid (see instructions)					
23 Dividends paid (exclude hybrid dividends paid)					
24 Interest paid					
25 Premiums paid for insurance or reinsurance					
26 Add lines 14 through 25					
27 Accounts Payable					
28 Amounts borrowed (enter the maximum loan balance during the year) - see instr.					
29 Accounts Receivable					
30 Amounts loaned (enter the maximum loan balance during the year) - see instr.					

**SCHEDULE M
(Form 5471)**

(Rev. December 2018)
Department of the Treasury
Internal Revenue Service

**Transactions Between Controlled Foreign Corporation
and Shareholders or Other Related Persons**

OMB No. 1545-0123

▶ Attach to Form 5471.

▶ Go to www.irs.gov/Form5471 for instructions and the latest information.

Name of person filing Form 5471 NATURAL RESOURCE GOVERNANCE INSTITUTE	Identifying number 20-4451390
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Name of foreign corporation NATURAL RESOURCE GOVERNANCE INSTI	EIN (if any) 000000000	Reference ID number 204451390
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Important: Complete a separate Schedule M for each controlled foreign corporation. Enter the totals for each type of transaction that occurred during the annual accounting period between the foreign corporation and the persons listed in columns (b) through (f). All amounts must be stated in U.S. dollars translated from functional currency at the average exchange rate for the foreign corporation's tax year. See instructions.

Enter the relevant functional currency and the exchange rate used throughout this schedule ▶ **LEBANON, POUND** **1512**

(a) Transactions of foreign corporation	(b) U.S. person filing this return	(c) Any domestic corporation or partnership controlled by U.S. person filing this return	(d) Any other foreign corporation or partnership controlled by U.S. person filing this return	(e) 10% or more U.S. shareholder of controlled foreign corporation (other than the U.S. person filing this return)	(f) 10% or more U.S. shareholder of any corporation controlling the foreign corporation
1 Sales of stock in trade (inventory) ...					
2 Sales of tangible property other than stock in trade					
3 Sales of property rights (patents, trademarks, etc.)					
4 Platform contribution transaction payments received					
5 Cost sharing transaction payments received					
6 Compensation received for technical, managerial, engineering, construction, or like services					
7 Commissions received					
8 Rents, royalties, and license fees received ...					
9 Hybrid dividends received (see instr.)...					
10 Dividends received (exclude hybrid dividends, deemed distributions under subpart F, and distributions of previously taxed income)					
11 Interest received					
12 Premiums received for insurance or reinsurance					
13 Add lines 1 through 12.....					
14 Purchases of stock in trade (inventory)					
15 Purchases of tangible property other than stock in trade					
16 Purchases of property rights (patents, trademarks, etc.)					
17 Platform contribution transaction payments paid					
18 Cost sharing transaction payments paid					
19 Compensation paid for technical, managerial, engineering, construction, or like services					
20 Commissions paid					
21 Rents, royalties, and license fees paid					
22 Hybrid dividends paid (see instructions)					
23 Dividends paid (exclude hybrid dividends paid)					
24 Interest paid					
25 Premiums paid for insurance or reinsurance					
26 Add lines 14 through 25					
27 Accounts Payable					
28 Amounts borrowed (enter the maximum loan balance during the year) - see instr.					
29 Accounts Receivable					
30 Amounts loaned (enter the maximum loan balance during the year) - see instr.					

Application for Automatic Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**
▶ **Go to www.irs.gov/Form8868 for the latest information.**

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

	Enter filer's identifying number	
Type or print	Name of exempt organization or other filer, see instructions. NATURAL RESOURCE GOVERNANCE INSTITUTE	Employer identification number (EIN) or 20-4451390
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 80 BROAD STREET, NO. 1801	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10004	

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 | 7

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

FEI ZHENG

- The books are in the care of ▶ **80 BROAD STREET, SUITE 1801 - NEW YORK, NY 10004**
Telephone No. ▶ **718-395-5149** Fax No. ▶ _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 6-month extension of time until **NOVEMBER 15, 2019**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ calendar year **2018** or
▶ tax year beginning _____, and ending _____.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$ 13,700.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ 13,700.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

CHAR500

Annual Filing Checklist

- Simply submit the certified CHAR500 with no fee, schedule, or additional attachments IF:
- Your organization is registered as 7A only and you marked the 7A filing exemption in Part 3.
 - Your organization is registered as EPTL only and you marked the EPTL filing exemption in Part 3.
 - Your organization is registered as DUAL and you marked both the 7A and EPTL filing exemption in Part 3.

Checklist of Schedules and Attachments

Check the schedules you must submit with your CHAR500 as described in Part 4:

- If you answered "yes" in Part 4a, submit Schedule 4a: Professional Fund Raisers (PFR), Fund Raising Counsel (FRC), Commercial Co-Venturers (CCV)
- If you answered "yes" in Part 4b, submit Schedule 4b: Government Grants

Check the financial attachments you must submit with your CHAR500:

- IRS Form 990, 990-EZ, or 990-PF, and 990-T if applicable
- All additional IRS Form 990 Schedules, including Schedule B (Schedule of Contributors). Schedule B of public charities is exempt from disclosure and will not be available for public review.
- Our organization was eligible for and filed an IRS 990-N e-postcard. Our revenue exceeded \$25,000 and/or our assets exceeded \$25,000 in the filing year. We have included an IRS Form 990-EZ for state purposes only.

If you are a 7A only or DUAL filer, submit the applicable independent Certified Public Accountant's Review or Audit Report:

- Review Report if you received total revenue and support greater than \$250,000 and up to \$750,000.
- Audit Report if you received total revenue and support greater than \$750,000
- No Review Report or Audit Report is required because total revenue and support is less than \$250,000
- We are a DUAL filer and checked box 3a, no Review Report or Audit Report is required

Calculate Your Fee

For 7A and DUAL filers, calculate the 7A fee:

- \$0, if you checked the 7A exemption in Part 3a
- \$25, if you did not check the 7A exemption in Part 3a

For EPTL and DUAL filers, calculate the EPTL fee:

- \$0, if you checked the EPTL exemption in Part 3b
- \$25, if the NET WORTH is less than \$50,000
- \$50, if the NET WORTH is \$50,000 or more but less than \$250,000
- \$100, if the NET WORTH is \$250,000 or more but less than \$1,000,000
- \$250, if the NET WORTH is \$1,000,000 or more but less than \$10,000,000
- \$750, if the NET WORTH is \$10,000,000 or more but less than \$50,000,000
- \$1500, if the NET WORTH is \$50,000,000 or more

Is my Registration Category 7A, EPTL, DUAL or EXEMPT?

Organizations are assigned a Registration Category upon registration with the NY Charities Bureau:

7A filers are registered to solicit contributions in New York under Article 7-A of the Executive Law ("7A")

EPTL filers are registered under the Estates, Powers & Trusts Law ("EPTL") because they hold assets and/or conduct activities for charitable purposes in NY.

DUAL filers are registered under both 7A and EPTL.

EXEMPT filers have registered with the NY Charities Bureau and meet conditions in **Schedule E - Registration Exemption for Charitable Organizations**. These organizations are not required to file annual financial reports but may do so voluntarily.

Confirm your Registration Category and learn more about NY law at www.CharitiesNYS.com.

Where do I find my organization's NET WORTH?

NET WORTH for fee purposes is calculated on:

- IRS Form 990 Part I, line 22
- IRS Form 990 EZ Part I, line 21
- IRS Form 990 PF, calculate the difference between Total Assets at Fair Market Value (Part II, line 16(c)) and Total Liabilities (Part II, line 23(b)).

Send Your Filing

Send your CHAR500, all schedules and attachments, and total fee to:

NYS Office of the Attorney General
 Charities Bureau Registration Section
 28 Liberty Street
 New York, NY 10005

Need Assistance?

Visit: www.CharitiesNYS.com
 Call: (212) 416-8401
 Email: Charities.Bureau@ag.ny.gov

CHAR500

Schedule 4b: Government Grants
www.CharitiesNYS.com

2018

Open to Public
Inspection

If you checked the box in question 4b in Part 4, complete this schedule and list EACH government grant award by a domestic (federal, state or local) agency; interstate or intergovernmental agency (for example Port Authority of New York and New Jersey); and state or local authorities.

Use additional pages if necessary. Include this schedule with your certified CHAR500 NYS Annual Filing for Charitable Organizations.

1. Organization Information

Name of Organization:	NY Registration Number:
NATURAL RESOURCE GOVERNANCE INSTITUTE	43-76-24

2. Government Grants

Name of Government Agency	Amount of Grant
1. DEPARTMENT FOR INTERNATIONAL DEVELOPMENT - U.K.	1. 3,908,913.
2. THE NORWEGIAN AGENCY FOR DEVELOPMENT CORPORATION	2. 885,588.
3. FEDERAL DEPARTMENT OF FOREIGN AFFAIRS - SWITZERLAND	3. 457,014.
4. STATE SECRETARIAT FOR ECONOMIC AFFAIRS - SWITZERLAND	4. 274,151.
5. U.S. DEPARTMENT OF STATE - UNITED STATES	5. 248,707.
6. DETSCHE GESELLSCHAFT FUR INTERNATIONALE ZUSAMMENARBEI	6. 40,812.
7. FOREIGN AND COMMONWEALTH OFFICE - U.K.	7. 2,367.
8.	8.
9.	9.
10.	10.
11.	11.
12.	12.
13.	13.
14.	14.
15.	15.
Total Government Grants:	Total: 5,817,552.