PUBLIC DISCLOSURE COPY

Form 990 Return of Organization Exempt From Income Tax

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

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

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

OMB No. 1545-0047

2025

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

A For the 2025 calendar year, or tax year beginning , 2025, and ending , 20

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

C Name of organization: HADASSAH MEDICAL RELIEF ASSOCIATION, INC

Doing business as:

Number and street (or P.O. box if mail is not delivered to street address): 40 WALL STREET

Room/suite:

City or town, state or province, country, and ZIP or foreign postal code: NEW YORK, NY 10005

D Employer identification number: 13-6110872

E Telephone number: (212) 355-7900

G Gross receipts $: 194,019,263

F Name and address of principal officer: ELLEN FINKELSTEIN
SAME AS C ABOVE

H(a) Is this a group return for subordinates? ☐ Yes ☑ No

H(b) Are all subordinates included? ☐ Yes ☐ No

If "No," attach a list. See instructions.

H(c) Group exemption number

I Tax-exempt status: ☑ 501(c)(3) ☐ 501(c) ( ) (insert no.) ☐ 4947(a)(1) or ☐ 527

J Website: WWW.HADASSAH.ORG

K Form of organization: ☑ Corporation ☐ Trust ☐ Association ☐ Other

L Year of formation: 1925

M State of legal domicile: NY

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities:
SUPPORT HADASSAH, AN ORGANIZATION THAT INSPIRES A COMMITMENT TO ISRAEL BY FUNDING WORLD-CLASS MEDICAL CARE, RESEARCH AND YOUTH DEVELOPMENT. THEY EMPOWER INDIVIDUALS THROUGH EDUCATION, ADVOCACY AND LEADERSHIP OPPORTUNITIES.

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

3	Number of voting members of the governing body (Part VI, line 1a)	3	15
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	15
5	Total number of individuals employed in calendar year 2025 (Part V, line 2a)	5	0
6	Total number of volunteers (estimate if necessary)	6	12
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	(6,171)
b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0

Revenue

		Prior Year	Current Year
8	Contributions and grants (Part VIII, line 1h)	323,361	37,655
9	Program service revenue (Part VIII, line 2g)	0	0
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	50,216,470	38,417,933
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	35,060	192
12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	50,574,891	38,455,780

Expenses

13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	58,411,056	66,735,462
14	Benefits paid to or for members (Part IX, column (A), line 4)		
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	0	0
16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b	Total fundraising expenses (Part IX, column (D), line 25) 0		
17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	2,881,145	3,319,513
18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	61,292,201	70,054,975
19	Revenue less expenses. Subtract line 18 from line 12	(10,717,310)	(31,599,195)

Net Assets or Fund Balances

		Beginning of Current Year	End of Year
20	Total assets (Part X, line 16)	678,979,177	728,524,048
21	Total liabilities (Part X, line 26)	453,088,987	484,474,059
22	Net assets or fund balances. Subtract line 21 from line 20	225,890,190	244,049,989

Part II Signature Block

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

Sign Here

Signature of officer — Date

RON ALONI, CFO/COO
Type or print name and title

Paid Preparer Use Only

Preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
TOBY KERSLAKE				P01875806

Firm's name: KPMG LLP — Firm's EIN: 13-5565207

Firm's address: TWO MANHATTAN WEST, 375 9TH AVENUE, NEW YORK, NY 10001 — Phone no.: (212) 758-9700

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 . . . . . ☑

1 Briefly describe the organization's mission:

HADASSAH MEDICAL RELIEF ASSOCIATION, INC. IS FORMED TO SUPPORT, AS A TYPE I SUPPORTING ORGANIZATION, HADASSAH, THE WOMEN'S ZIONIST ORGANIZATION OF AMERICA, INC., A NEW YORK NOT-FOR-PROFIT CORPORATION ("HWZOA"). 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 ☑ No

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

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? . . . . . ☐ Yes ☑ No

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

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

4a (Code:) (Expenses $ 66,735,462 including grants of $ 66,735,462) (Revenue $)

GRANTS TO AFFILIATES: BEGINNING IN 2021, HADASSAH, THE WOMEN'S ZIONIST ORGANIZATION OF AMERICA, INC. ("HWZOA") GRANTED TO HMRA THE DISCRETION AND RESPONSIBILITY FOR ADMINISTERING, MANAGING AND INVESTING CERTAIN INVESTMENT ASSETS. FOR INVESTMENT PURPOSES ONLY, HMRA IS ALLOWED TO POOL AND MANAGE THE FUNDS WITH FUNDS OWNED BY HMRA AND THE HADASSAH FOUNDATION, INC. ("HF"). ON A QUARTERLY BASIS, HMRA TRANSFERS TO HWZOA AND HF THEIR PRO RATA SHARE OF INVESTMENT INCOME. IN ADDITION, HMRA TRANSFERS TO HWZOA DISTRIBUTIONS FROM ENDOWMENTS HELD BY HMRA.

4b (Code:) (Expenses $ including grants of $) (Revenue $)

4c (Code:) (Expenses $ including grants of $) (Revenue $)

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

4e Total program service expenses 66,735,462

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1	✔	
2	Is the organization required to complete Schedule B, Schedule of Contributors? See instructions	2		✔
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		✔
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4		✔
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? *If "Yes," complete Schedule C, Part III*	5		✔
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I*	6		✔
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	7		✔
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		✔
9	Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		✔
10	Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? *If "Yes," complete Schedule D, Part V*	10	✔	
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D, Part VI*	11a	✔	
b	Did the organization report an amount for investments—other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII*	11b	✔	
c	Did the organization report an amount for investments—program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII*	11c		✔
d	Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX*	11d		✔
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	11e	✔	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X*	11f	✔	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII*	12a		✔
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional*	12b	✔	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		✔
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		✔
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Parts I and IV*	14b	✔	
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or other assistance to or for any foreign organization? *If "Yes," complete Schedule F, Parts II and IV*	15		✔
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or other assistance to or for foreign individuals? *If "Yes," complete Schedule F, Parts III and IV*	16		✔
17	Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I.* See instructions	17		✔
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		✔
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		✔
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	20a		✔
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		
21	Did the organization report more than $5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21	✔	

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
22	Did the organization report more than $5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22		✔
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	23	✔	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a*	24a		✔
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		✔
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I*	25b		✔
26	Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? *If "Yes," complete Schedule L, Part II*	26		✔
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? *If "Yes," complete Schedule L, Part III*	27		✔
28	Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions).			
a	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? *If "Yes," complete Schedule L, Part IV*	28a		✔
b	A family member of any individual described in line 28a? *If "Yes," complete Schedule L, Part IV*	28b		✔
c	A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? *If "Yes," complete Schedule L, Part IV*	28c		✔
29	Did the organization receive more than $25,000 in noncash contributions? *If "Yes," complete Schedule M*	29		✔
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		✔
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		✔
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		✔
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? *If "Yes," complete Schedule R, Part I*	33		✔
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1*	34	✔	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	✔	
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35b	✔	
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		✔
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		✔
38	Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? **Note:** All Form 990 filers are required to complete Schedule O	38	✔	

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

				Yes	No
1a	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a	0		
b	Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c			

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

				Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	0		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b			
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?	3a		✔	
b	If "Yes," has it filed a Form 990-T for this year? *If "No" to line 3b, provide an explanation on Schedule O*	3b		✔	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		✔	
b	If "Yes," enter the name of the foreign country BF, CJ, IS See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a			✔
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b			✔
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c			
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a			✔
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b			
7	**Organizations that may receive deductible contributions under section 170(c).**				
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?	7a			✔
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b			
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c			✔
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e			✔
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f			✔
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g			
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h			
8	**Sponsoring organizations maintaining donor advised funds.** Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8			
9	**Sponsoring organizations maintaining donor advised funds.**				
a	Did the sponsoring organization make any taxable distributions under section 4966?	9a			
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b			
10	**Section 501(c)(7) organizations.** Enter:				
a	Initiation fees and capital contributions included on Part VIII, line 12	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	**Section 501(c)(12) organizations.** Enter:				
a	Gross income from members or shareholders	11a			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b			
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?	12a			
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b			
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**				
a	Is the organization licensed to issue qualified health plans in more than one state? **Note:** See the instructions for additional information the organization must report on Schedule O.	13a			
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b			
c	Enter the amount of reserves on hand	13c			
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a			✔
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation on Schedule O*	14b			
15	Is the organization subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.	15			✔
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16			✔
17	**Section 501(c)(21) organizations.** Did the trust, or any disqualified or other person, engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953? If "Yes," complete Form 6069.	17			

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

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

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 on Schedule O.	1a	15		
b	Enter the number of voting members included on line 1a, above, who are independent .	1b	15		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2			✔
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person? .	3			✔
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4			✔
5	Did the organization become aware during the year of a significant diversion of the organization's assets? .	5			✔
6	Did the organization have members or stockholders?	6		✔	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a		✔	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b		✔	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a	The governing body?	8a		✔	
b	Each committee with authority to act on behalf of the governing body?	8b			✔
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses on Schedule O*	9			✔

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

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

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed CA, FL, KY, MI, NJ, PA, TN, VA

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 on Schedule O)*

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

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

JODI WECHTER LEVY, 40 WALL STREET, NEW YORK, NY 10005, (212) 355-7900

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

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

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

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

• List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

• List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."

• List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than $100,000 from the organization and any related organizations.

• List all of the organization's **former** officers, key employees, and highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations.

• List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations.

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

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/ 1099-MISC/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/ 1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) RON ALONI	1.0									
CFO/COO	39.0			✔				0	428,594	110,604
(2) SHERYL ZELIGSON	1.0									
CLO, GEN COUNSEL	39.0				✔			0	434,864	84,899
(3) ELLEN FINKELSTEIN	1.0									
CHIEF EXECUTIVE OFFICER (AS OF 1/6/25)	39.0			✔				0	400,827	47,905
(4) CAROL ANN SCHWARTZ	1.0									
PRESIDENT	39.0	✔		✔				0	0	0
(5) DALE MARCUS	1.0									
VICE PRESIDENT (AS OF 1/1/2025)	9.0	✔		✔				0	0	0
(6) DANA WAXLER	1.0									
VICE PRESIDENT (AS OF 1/1/2025)	9.0	✔		✔				0	0	0
(7) DEBORAH WISKIND	1.0									
VICE PRESIDENT (AS OF 1/1/2025)	9.0	✔		✔				0	0	0
(8) FRAN FELDMAN	1.0									
VICE PRESIDENT	9.0	✔		✔				0	0	0
(9) LIZ ALPERT	1.0									
VICE PRESIDENT	9.0	✔		✔				0	0	0
(10) MARCIA GABRILOVE LADIN	1.0									
SECRETARY	19.0	✔		✔				0	0	0
(11) MICHELLE HUBERTUS	1.0									
VICE PRESIDENT	9.0	✔		✔				0	0	0
(12) VIVIANE KOVACS	1.0									
TREASURER	19.0	✔		✔				0	0	0
(13) BONNIE LIPTON	1.0									
PAST NATIONAL PRESIDENT	9.0	✔						0	0	0
(14) ELLEN HERSHKIN	1.0									
PAST NATIONAL PRESIDENT	9.0	✔						0	0	0

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/ 1099-MISC/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/ 1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15) MARCIE NATAN	1.0									
PAST NATIONAL PRESIDENT	9.0	✔						0	0	0
(16) MARLENE E. POST	1.0									
PAST NATIONAL PRESIDENT	9.0	✔						0	0	0
(17) NANCY FALCHUK	1.0									
PAST NATIONAL PRESIDENT	9.0	✔						0	0	0
(18) RHODA SMOLOW	1.0									
PAST NATIONAL PRESIDENT	9.0	✔						0	0	0
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
1b Subtotal								0	1,264,285	243,408
c Total from continuation sheets to Part VII, Section A								0	0	0
d Total (add lines 1b and 1c)								0	1,264,285	243,408

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 0

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

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
OFFIT CAPITAL ADVISORS LLC INVEST., 495 LEXINGTON AVE. 24FL, NEW YORK, NY 10017	CONSULTING SERVICES	800,000

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 1

Part VIII Statement of Revenue

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

					(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512–514
Contributions, Gifts, Grants, and Other Similar Amounts	1a	Federated campaigns	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c					
	d	Related organizations	1d					
	e	Government grants (contributions)	1e					
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	37,655				
	g	Noncash contributions included in lines 1a–1f	1g	$				
	h	**Total.** Add lines 1a–1f			37,655			
Program Service Revenue				Business Code				
	2a							
	b							
	c							
	d							
	e							
	f	All other program service revenue			0	0	0	0
	g	**Total.** Add lines 2a–2f			0			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)			5,133,755		(6,171)	5,139,926
	4	Income from investment of tax-exempt bond proceeds						
	5	Royalties			192			192
				(i) Real	(ii) Personal				
	6a	Gross rents	6a					
	b	Less: rental expenses	6b					
	c	Rental income or (loss)	6c	0	0			
	d	Net rental income or (loss)						
				(i) Securities	(ii) Other			
	7a	Gross amount from sales of assets other than inventory	7a	188,847,661				
	b	Less: cost or other basis and sales expenses	7b	155,563,483				
	c	Gain or (loss)	7c	33,284,178	0			
	d	Net gain or (loss)			33,284,178			33,284,178
	8a	Gross income from fundraising events (not including $ _____ of contributions reported on line 1c). See Part IV, line 18	8a					
	b	Less: direct expenses	8b					
	c	Net income or (loss) from fundraising events						
	9a	Gross income from gaming activities. See Part IV, line 19	9a					
	b	Less: direct expenses	9b					
	c	Net income or (loss) from gaming activities						
	10a	Gross sales of inventory, less returns and allowances	10a					
	b	Less: cost of goods sold	10b					
	c	Net income or (loss) from sales of inventory						
Miscellaneous Revenue				Business Code				
	11a							
	b							
	c							
	d	All other revenue			0	0	0	0
	e	**Total.** Add lines 11a–11d			0			
	12	**Total revenue.** See instructions			38,455,780	0	(6,171)	38,424,296

Part IX Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	66,735,323	66,735,323		
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	139	139		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
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				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (nonemployees):				
a Management				
b Legal				
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	2,203,797		2,203,797	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Schedule O.)	0	0	0	0
12 Advertising and promotion				
13 Office expenses	189,653		189,653	
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel	2,630		2,630	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	920,205		920,205	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	3,228		3,228	
23 Insurance				
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Schedule O.)				
a				
b				
c				
d				
e All other expenses	0	0	0	0
25 **Total functional expenses.** Add lines 1 through 24e	70,054,975	66,735,462	3,319,513	0
26 **Joint costs.** Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

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

				(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing			1	
	2	Savings and temporary cash investments		1,554	2	1,444
	3	Pledges and grants receivable, net		1,722,026	3	745,933
	4	Accounts receivable, net		578,533	4	8,740,338
	5	Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		0	5	0
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		0	6	0
	7	Notes and loans receivable, net			7	
	8	Inventories for sale or use			8	
	9	Prepaid expenses and deferred charges			9	
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 125,745			
	b	Less: accumulated depreciation	10b 80,824	48,149	10c	44,921
	11	Investments—publicly traded securities		250,241,513	11	282,597,016
	12	Investments—other securities. See Part IV, line 11		409,737,402	12	421,244,396
	13	Investments—program-related. See Part IV, line 11		0	13	0
	14	Intangible assets			14	
	15	Other assets. See Part IV, line 11		16,650,000	15	15,150,000
	16	**Total assets.** Add lines 1 through 15 (must equal line 33)		678,979,177	16	728,524,048
Liabilities	17	Accounts payable and accrued expenses		0	17	
	18	Grants payable			18	
	19	Deferred revenue			19	
	20	Tax-exempt bond liabilities			20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D			21	
	22	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		0	22	0
	23	Secured mortgages and notes payable to unrelated third parties		15,000,000	23	0
	24	Unsecured notes and loans payable to unrelated third parties			24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17–24). Complete Part X of Schedule D		438,088,987	25	484,474,059
	26	**Total liabilities.** Add lines 17 through 25		453,088,987	26	484,474,059
Net Assets or Fund Balances		**Organizations that follow FASB ASC 958, check here ☑ and complete lines 27, 28, 32, and 33.**				
	27	Net assets without donor restrictions		2,167,587	27	727,576
	28	Net assets with donor restrictions		223,722,603	28	243,322,413
		Organizations that do not follow FASB ASC 958, check here ☐ and complete lines 29 through 33.				
	29	Capital stock or trust principal, or current funds			29	
	30	Paid-in or capital surplus, or land, building, or equipment fund			30	
	31	Retained earnings, endowment, accumulated income, or other funds			31	
	32	Total net assets or fund balances		225,890,190	32	244,049,989
	33	Total liabilities and net assets/fund balances		678,979,177	33	728,524,048

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	38,455,780
2	Total expenses (must equal Part IX, column (A), line 25)	2	70,054,975
3	Revenue less expenses. Subtract line 2 from line 1	3	(31,599,195)
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	225,890,190
5	Net unrealized gains (losses) on investments	5	49,542,652
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	216,342
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	244,049,989

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

SCHEDULE A (Form 990)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

2025

Open to Public Inspection

Name of the organization	Employer identification number
HADASSAH MEDICAL RELIEF ASSOCIATION, INC	13-6110872

Part I Reason for Public Charity Status. (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.

2 ☐ A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990).)

3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.

4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state:

5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)

6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.

7 ☑ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)

8 ☐ A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)

9 ☐ An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university:

10 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)

11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.

12 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.

a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**

b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**

c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**

d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization must generally satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**

e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.

f Enter the number of supported organizations . . . . . .

g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–10 above (see instructions))	(iv) Is the organization listed in your governing document? Yes	(iv) No	(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
(A)						
(B)						
(C)						
(D)						
(E)						
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) 2021	(b) 2022	(c) 2023	(d) 2024	(e) 2025	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	806,296	69,123,858	46,387	312,371	37,655	70,326,567
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf					0	0
3 The value of services or facilities furnished by a governmental unit to the organization without charge					0	0
4 **Total.** Add lines 1 through 3	806,296	69,123,858	46,387	312,371	37,655	70,326,567
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)						678,204
6 **Public support.** Subtract line 5 from line 4						69,648,363

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2021	(b) 2022	(c) 2023	(d) 2024	(e) 2025	(f) Total
7 Amounts from line 4	806,296	69,123,858	46,387	312,371	37,655	70,326,567
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	4,401,117	3,491,809	4,334,542	6,101,201	5,140,118	23,468,787
9 Net income from unrelated business activities, whether or not the business is regularly carried on	0	0	0	12,149	0	12,149
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	0	0	75	38	0	113
11 **Total support.** Add lines 7 through 10						93,807,616

12 Gross receipts from related activities, etc. (see instructions) **12** 0

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

Section C. Computation of Public Support Percentage

14 Public support percentage for 2025 (line 6, column (f), divided by line 11, column (f)) . . . . **14** 74.25 %

15 Public support percentage from 2024 Schedule A, Part II, line 14 . . . . . **15** 80.57 %

16a **33 1/3% support test—2025.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here**. The organization qualifies as a publicly supported organization . . . . . ☑

b **33 1/3% support test—2024.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here**. The organization qualifies as a publicly supported organization . . . . . ☐

17a **10%-facts-and-circumstances test—2025.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and **stop here**. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization . . . . . ☐

b **10%-facts-and-circumstances test—2024.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and **stop here**. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization . . . . . ☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions . . . . . ☐

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2021	(b) 2022	(c) 2023	(d) 2024	(e) 2025	(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) 2021	(b) 2022	(c) 2023	(d) 2024	(e) 2025	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 **Total support.** (Add lines 9, 10c, 11, and 12.)						

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

Section C. Computation of Public Support Percentage

15	Public support percentage for 2025 (line 8, column (f), divided by line 13, column (f))	15	%
16	Public support percentage from 2024 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17	Investment income percentage for **2025** (line 10c, column (f), divided by line 13, column (f))	17	%
18	Investment income percentage from **2024** Schedule A, Part III, line 17	18	%

19a **33 1/3% support tests—2025.** 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—2024.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ☐

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

Part IV Supporting Organizations

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

Section A. All Supporting Organizations

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

Part IV Supporting Organizations *(continued)*

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

Section B. Type I Supporting Organizations

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

Section C. Type II Supporting Organizations

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

Section D. All Type III Supporting Organizations

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

Section E. Type III Functionally Integrated Supporting Organizations

1 *Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (****see instructions****).*

a ☐ The organization satisfied the Activities Test. *Complete* ***line 2*** *below.*

b ☐ The organization is the parent of each of its supported organizations. *Complete* ***line 3*** *below.*

c ☐ The organization supported a governmental supported organization. *Describe in* ***Part VI*** *how you supported a governmental supported organization (see instructions).*

			Yes	No
2	Activities Test. ***Answer lines 2a and 2b below.***			
a	Did substantially all of the organization's activities during the tax year directly further the exempt purposes of its supported organization(s)? *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 each of its supported organizations, and how the organization determined that these activities constituted substantially all of its activities.*	2a		
b	Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? *If "Yes," explain in* ***Part VI*** *the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.*	2b		
3	Parent of Supported Organizations. ***Answer lines 3a, 3b, and 3c below.***			
a	Are the organization and its supported organization(s) part of an integrated system (for example, a hospital system)? *If "Yes," provide details in* ***Part VI****.*	3a		
b	Did the organization direct the policies, programs, and activities of each of its supported organizations? *If "Yes," describe in* ***Part VI*** *the role played by the organization in this regard.*	3b		
c	Did the organization have the power to regularly appoint or elect (and remove) a majority of the officers, directors, or trustees of each of the supported organizations? *If "Yes" or "No," provide details in* ***Part VI****.*	3c		

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

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

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

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

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

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

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

Section D—Distributions			**Current Year**
1	Amounts paid to supported organizations to accomplish exempt purposes	**1**	
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	**2**	
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	**3**	
4	Amounts paid to acquire exempt-use assets	**4**	
5	Qualified set-aside amounts (prior IRS approval required—*provide details in* ***Part VI***)	**5**	
6	**Total annual distributions.** Add lines 1 through 5.	**6**	
7	Distributions to attentive supported organizations to which the organization is responsive (*provide details in* ***Part VI***). See instructions.	**7**	
8	Distributable amount for 2025 from Section C, line 6	**8**	
9	Line 7 amount divided by line 8 amount	**9**	

Section E—Distribution Allocations (see instructions)		**(i) Excess Distributions**	**(ii) Underdistributions Pre-2025**	**(iii) Distributable Amount for 2025**
1	Distributable amount for 2025 from Section C, line 6			
2	Underdistributions, if any, for years prior to 2025 (reasonable cause required—*explain in* ***Part VI***). See instructions.			
3	Excess distributions carryover, if any, to 2025			
a	From 2020			
b	From 2021			
c	From 2022			
d	From 2023			
e	From 2024			
f	**Total** of lines 3a through 3e			
g	Applied to underdistributions of prior years			
h	Applied to 2025 distributable amount			
i	Carryover from 2020 not applied (see instructions)			
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4	Distributions for 2025 from Section D, line 6: $			
a	Applied to underdistributions of prior years			
b	Applied to 2025 distributable amount			
c	Remainder. Subtract lines 4a and 4b from line 4.			
5	Remaining underdistributions for years prior to 2025, 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 2025. Subtract lines 3h and 4b from line 1. For result greater than zero, *explain in* ***Part VI***. See instructions.			
7	**Excess distributions carryover to 2026.** Add lines 3j and 4c.			
8	Breakdown of line 7:			
a	Excess from 2021 . . .			
b	Excess from 2022 . . .			
c	Excess from 2023 . . .			
d	Excess from 2024 . . .			
e	Excess from 2025 . . .			

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, 3b, and 3c; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5 and 7; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

Part VI

Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, 3b, and 3c; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5 and 7; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

Return Reference - Identifier	Explanation

SCHEDULE A, PART II, LINE 10 - OTHER INCOME

Description	(a) 2021	(b) 2022	(c) 2023	(d) 2024	(e) 2025	(f) Total
(1) OTHER REVENUE			75	38		113
Total	0	0	75	38	0	113

SCHEDULE D (Form 990)
(Rev. January 2025)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

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

OMB No. 1545-0047

Open to Public Inspection

Name of the organization
HADASSAH MEDICAL RELIEF ASSOCIATION, INC

Employer identification number
13-6110872

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate value of contributions to (during year)		
3	Aggregate value of grants from (during year)		
4	Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No

Part II Conservation Easements

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).
- ☐ Preservation of land for public use (for example, recreation or education)
- ☐ 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 on line 2a	2c	
d	Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d	

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

b Assets included in Form 990, Part X $

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

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

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

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

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

Part IV Escrow and Custodial Arrangements

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

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

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

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

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

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

Part V Endowment Funds

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	201,457,171	188,235,317	176,428,115	217,784,014	193,551,575
b Contributions	32,405	311,246	39,831	903,562	6,607,002
c Net investment earnings, gains, and losses	26,729,585	20,964,295	19,098,955	(28,919,874)	28,325,265
d Grants or scholarships	7,160,749		7,331,584	853,585	10,672,115
e Other expenditures for facilities and programs	2,631	8,053,687		12,486,002	27,713
f Administrative expenses					
g End of year balance	221,055,781	201,457,171	188,235,317	176,428,115	217,784,014

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

- a Board designated or quasi-endowment 0.00 %
- b Permanent endowment 45.65 %
- c Term endowment 54.35 %

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		125,745	80,824	44,921
c Leasehold improvements				
d Equipment				
e Other				
Total. Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, line 10c, column (B))*				44,921

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) ALTERNATIVE INVESTMENTS	421,244,396	END OF YEAR MARKET VALUE
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. *(Column (b) must equal Form 990, Part X, line 12, col. (B))*	421,244,396	

Part VIII Investments—Program Related

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

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

Part IX Other Assets

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

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

Part X Other Liabilities

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) DUE TO AFFILIATES & OTHER RELATED PARTIES	484,474,059
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. *(Column (b) must equal Form 990, Part X, line 25, col. (B))*	484,474,059

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

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

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

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

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

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

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

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.

SEE STATEMENT

Part XIII

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

Return Reference - Identifier	Explanation
SCHEDULE D, PART V, LINE 4 - INTENDED USES OF ENDOWMENT FUNDS	HMRA ENDOWMENT FUNDS REPRESENTED IN SCHEDULE D, PART V ARE COMPRISED OF PERMANENTLY RESTRICTED AND TEMPORARILY RESTRICTED NET ASSETS. THE PERMANENTLY RESTRICTED NET ASSETS ARE SUBJECT TO DONOR-IMPOSED RESTRICTIONS, WHICH STIPULATE THAT THE PRINCIPAL BE MAINTAINED PERMANENTLY BUT PERMIT HMRA TO EXPEND PART OR ALL OF THE INCOME AND GAINS DERIVED THEREFROM. THE INCOME AND GAINS ARE TEMPORARILY RESTRICTED NET ASSETS. THESE FUNDS WILL BE USED TO SUPPORT MEDICAL CARE AND RESEARCH AT HADASSAH MEDICAL ORGANIZATION AND TO ENHANCE THE HEALTH AND LIVES OF PEOPLE IN ISRAEL, THE UNITED STATES AND WORLDWIDE.
SCHEDULE D, PART X, LINE 2 - FIN 48 (ASC 740) FOOTNOTE	THE ORGANIZATION RECOGNIZES THE EFFECT OF INCOME TAX PROVISIONS ONLY IF THOSE POSITIONS ARE MORE LIKELY THAN NOT OF BEING SUSTAINED. INCOME GENERATED FROM ACTIVITIES UNRELATED TO THE ORGANIZATION'S EXEMPT PURPOSE IS SUBJECT TO TAX UNDER INTERNAL REVENUE CODE SECTION 511. TAXES ON DISALLOWED EXPENSES AND VALUE ADDED TAX PAID WERE INCLUDED IN THE SECTIONS OF THE EXPENSES ON WHICH THE TAX WAS IMPOSED. AS OF DECEMBER 31, 2025 AND 2024, THE ORGANIZATION DOES NOT HAVE ANY UNCERTAIN TAX POSITIONS OR ANY UNRELATED INCOME TAX LIABILITY, WHICH WOULD HAVE A MATERIAL IMPACT UPON ITS CONSOLIDATED FINANCIAL STATEMENTS.

SCHEDULE F (Form 990)
(Rev. January 2025)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.
Attach to Form 990.
Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization
HADASSAH MEDICAL RELIEF ASSOCIATION, INC

Employer identification number
13-6110872

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
(1)	CENTRAL AMERICA AND THE CARIBBEAN	0	0	INVESTMENTS		199,027,155
(2)	MIDDLE EAST AND NORTH AFRICA	0	0	INVESTMENTS		300,305
(3)						
(4)						
(5)						
(6)						
(7)						
(8)						
(9)						
(10)						
(11)						
(12)						
(13)						
(14)						
(15)						
(16)						
(17)						
3a	Subtotal	0	0			199,327,460
b	Total from continuation sheets to Part I	0	0			0
c	**Totals** (add lines 3a and 3b)	0	0			199,327,460

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)
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									
(8)									
(9)									
(10)									
(11)									
(12)									
(13)									
(14)									
(15)									
(16)									

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

3 Enter total number of other organizations or entities . . . . . .

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)
(1)								
(2)								
(3)								
(4)								
(5)								
(6)								
(7)								
(8)								
(9)								
(10)								
(11)								
(12)								
(13)								
(14)								
(15)								
(16)								
(17)								
(18)								

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.

Return Reference - Identifier	Explanation
SCHEDULE F, PART I - METHOD USED TO ACCOUNT FOR EXPENDITURES ON ORG'S FINANCIAL STATEMENTS	CENTRAL AMERICA AND THE CARIBBEAN - ACCRUAL MIDDLE EAST AND NORTH AFRICA - ACCRUAL

SCHEDULE I (Form 990)

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

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

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

Attach to Form 990.

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

OMB No. 1545-0047

Open to Public Inspection

Name of the organization

HADASSAH MEDICAL RELIEF ASSOCIATION, INC

Employer identification number

13-6110872

Part I General Information on Grants and Assistance

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

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

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) (SEE STATEMENT)	13-1656651	501(C)(3)	64,239,421				GENERAL SUPPORT
(2) HADASSAH FOUNDATION, INC. 40 WALL ST., NEW YORK, NY 10005	13-4022483	501(C)(3)	2,495,902				GENERAL SUPPORT
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

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

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

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

	(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
1						
2						
3						
4						
5						
6						
7						

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

(SEE STATEMENT)

Part IV

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

Return Reference - Identifier	Explanation
SCHEDULE I, PART I, LINE 2 - PROCEDURES FOR MONITORING USE OF GRANT FUNDS	BEGINNING IN 2021 HMRA, AS A SUPPORTING ORGANIZATION OF ITS RELATED ENTITY HWZOA, HAS THE DISCRETION AND RESPONSIBILITY FOR ADMINISTERING, MANAGING AND INVESTING CERTAIN INVESTMENT ASSETS OF ITS SUPPORTED ENTITIES. IN CY 2025, HMRA TRANSFERRED TO HWZOA AND HADASSAH FOUNDATION, INC. THEIR PRO RATA SHARE OF THE INVESTMENT RETURN GENERATED BY THEIR NET ASSETS. HMRA ALSO GRANTS TO HWZOA SPENDABLE INCOME FROM ENDOWMENTS WHICH HWZOA THEN IN TURN AWARDS GRANTS, AFTER BOARD APPROVAL, WHICH ARE IN LINE WITH HWZOA'S MISSION. ALL GRANTEES ARE REQUIRED TO PROVIDE WRITTEN DOCUMENTATION ON THE USE OF THE FUNDS. THERE IS ONGOING COMMUNICATION BETWEEN ALL GRANTEES AND MANAGEMENT INCLUDING PERIODIC SITE VISITS.
(1) SCHEDULE I, PART II, COLUMN A - NAME AND ADDRESS OF ORGANIZATION OR GOVERNMENT	HADASSAH, THE WOMEN'S ZIONIST ORGANIZATION OF AMERICA, INC. 40 WALL ST., NEW YORK, NY 10005

SCHEDULE J (Form 990)
(Rev. January 2025)
Department of the Treasury
Internal Revenue Service

Compensation Information

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

OMB No. 1545-0047

Open to Public Inspection

Name of the organization
HADASSAH MEDICAL RELIEF ASSOCIATION, INC

Employer identification number
13-6110872

Part I Questions Regarding Compensation

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

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

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

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

	(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)–(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
			(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1	RON ALONI CFO/COO	(i)	0	0	0	0	0	0	0
		(ii)	402,498	25,000	1,096	36,750	73,854	539,198	0
2	SHERYL ZELIGSON CLO, GEN COUNSEL	(i)	0	0	0	0	0	0	0
		(ii)	426,879	5,000	2,985	36,750	48,149	519,763	0
3	ELLEN FINKELSTEIN CHIEF EXECUTIVE OFFICER (AS OF 1/6/25)	(i)	0	0	0	0	0	0	0
		(ii)	399,090	0	1,737	0	47,905	448,732	0
4		(i)							
		(ii)							
5		(i)							
		(ii)							
6		(i)							
		(ii)							
7		(i)							
		(ii)							
8		(i)							
		(ii)							
9		(i)							
		(ii)							
10		(i)							
		(ii)							
11		(i)							
		(ii)							
12		(i)							
		(ii)							
13		(i)							
		(ii)							
14		(i)							
		(ii)							
15		(i)							
		(ii)							
16		(i)							
		(ii)							

Part III

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

Return Reference - Identifier	Explanation
SCHEDULE J, PART I, LINE 3 - ARRANGEMENT USED TO ESTABLISH THE TOP MANAGEMENT OFFICIAL'S COMPENSATION	HADASSAH MEDICAL RELIEF ASSOCIATION, INC. (HMRA) DOES NOT HAVE ANY EMPLOYEES. HMRA RELIES ON OFFICERS AND KEY EMPLOYEES OF HADASSAH, THE WOMEN'S ZIONIST ORGANIZATION OF AMERICA, INC. (HWZOA, EIN: 13-1656651) A 501(C)(3) TAX EXEMPT ORGANIZATION, WHO PAYS ALL RELATED COMPENSATION. HWZOA'S CURRENT ACCOUNTING PROCEDURES DO NOT SEPARATELY TRACK SUCH EXPENDITURES FOR EACH ORGANIZATION. HMRA RELIES ON HWZOA FOR ESTABLISHING COMPENSATION OF THE TOP MANAGEMENT OFFICIAL THROUGH THE USE OF AN INDEPENDENT COMPENSATION COMMITTEE, FORM 990 OF OTHER ORGANIZATIONS, AND APPROVAL BY THE BOARD OR COMPENSATION COMMITTEE.
SCHEDULE J, PART II - ADDITIONAL DISCLOSURE	SCHEDULE J PART II COLUMN C CONSISTS ONLY OF CONTRIBUTIONS TO COMPANY RETIREMENT PLANS. PART II COLUMN D INCLUDES NOT ONLY EMPLOYER PROVIDED BENEFITS, BUT ALSO EMPLOYEE CONTRIBUTIONS FOR HEALTH INSURANCE, MEDICAL AND/OR CHILDCARE FLEXIBLE SPENDING ACCOUNTS, AND QUALIFIED TRANSPORTATION FRINGE BENEFITS.

SCHEDULE O (Form 990)

(Rev. January 2025)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

Open to Public Inspection

Name of the organization

HADASSAH MEDICAL RELIEF ASSOCIATION, INC

Employer identification number

13-6110872

Return Reference - Identifier	Explanation
FORM 990, PART III, LINE 1 - ORGANIZATION'S MISSION	HADASSAH MEDICAL RELIEF ASSOCIATION, INC. IS FORMED TO SUPPORT, AS A TYPE I SUPPORTING ORGANIZATION, HADASSAH, THE WOMEN'S ZIONIST ORGANIZATION OF AMERICA, INC., A NEW YORK NOT-FOR-PROFIT CORPORATION ("HWZOA"). HWZOA IS A PHILANTHROPIC MEMBERSHIP ORGANIZATION THAT INSPIRES A DEEP COMMITMENT TO THE LAND, PEOPLE AND FUTURE OF ISRAEL BY FUNDING WORLD-CLASS MEDICAL CARE AND RESEARCH AS WELL AS YOUTH DEVELOPMENT. HADASSAH EMPOWERS INDIVIDUALS THROUGH EDUCATION, ADVOCACY, LEADERSHIP OPPORTUNITIES AND PERSONAL FULFILLMENT.
FORM 990, PART V, LINE 1A - FORM 1096 AND 1099-MISC	THE ORGANIZATION DOES NOT FILE FORMS 1099-MISC OR FORMS 1096. THE ORGANIZATION AND ITS RELATED ORGANIZATION, HADASSAH, THE WOMEN'S ZIONIST ORGANIZATION OF AMERICA, INC. (HWZOA) (EIN:13-1656651), SHARE ADMINISTRATIVE RESPONSIBILITIES. AS SUCH, HWZOA ADMINISTERS PAYMENTS TO INDEPENDENT CONSULTANTS AND FURNISHES FORMS 1099-MISC, AS REQUIRED, AND IS RESPONSIBLE FOR FILING HADASSAH MEDICAL RELIEF ASSOCIATION, INC.'S 13-6110872 FORM 1096.
FORM 990, PART VI, LINE 6 - CLASSES OF MEMBERS OR STOCKHOLDERS	HADASSAH, THE WOMEN'S ZIONIST ORGANIZATION OF AMERICA, INC. ("HWZOA") IS A PHILANTHROPIC MEMBERSHIP ORGANIZATION THAT INSPIRES A DEEP COMMITMENT TO THE LAND, PEOPLE AND FUTURE OF ISRAEL BY FUNDING WORLD-CLASS MEDICAL CARE AND RESEARCH AS WELL AS YOUTH DEVELOPMENT. HADASSAH EMPOWERS INDIVIDUALS THROUGH EDUCATION, ADVOCACY, LEADERSHIP OPPORTUNITIES AND PERSONAL FULFILLMENT. HWZOA'S MEMBERS ELECT THE DIRECTORS OF THE NATIONAL BOARD ANNUALLY AT THEIR NATIONAL BUSINESS MEETING EXCEPT FOR CERTAIN REGION PRESIDENT BOARD MEMBERS WHO SERVE AS DIRECTORS BY VIRTUE OF THEIR POSITION IN THE ORGANIZATION AND WHO ARE CHOSEN BY THE REGION PRESIDENTS. THE MEMBERSHIP OF HADASSAH MEDICAL RELIEF ASSOCIATION, INC. ("HMRA") CONSISTS OF THE CORPORATE ENTITY, HWZOA. THE EXECUTIVE COMMITTEE OF HWZOA SERVES AS THE BOARD OF DIRECTORS OF HMRA.
FORM 990, PART VI, LINE 7A - MEMBERS OR STOCKHOLDERS ELECTING MEMBERS OF GOVERNING BODY	SEE PART VI, LINE 6 EXPLANATION ABOVE.
FORM 990, PART VI, LINE 7B - DECISIONS REQUIRING APPROVAL BY MEMBERS OR STOCKHOLDERS	SEE PART VI, LINE 6 EXPLANATION ABOVE.
FORM 990, PART VI, LINE 8B - DOCUMENTATION OF MEETINGS HELD BY COMMITTEES OF GOVERNING BODY	IN 2025, THERE WERE NO ACTIVE COMMITTEES WITH AUTHORITY TO ACT ON BEHALF OF THE GOVERNING BODY.
FORM 990, PART VI, LINE 11B - REVIEW OF FORM 990 BY GOVERNING BODY	THE RETURN IS PREPARED BY AN INDEPENDENT ACCOUNTING FIRM BASED ON INFORMATION PROVIDED BY HWZOA AND IN CONSULTATION WITH HWZOA'S STAFF. THE DRAFT PREPARED BY THE ACCOUNTING FIRM IS THEN CAREFULLY REVIEWED BY HWZOA. A COPY OF THE FINAL FORM 990 IS PROVIDED TO EACH OF THE BOARD MEMBERS PRIOR TO FILING WITH THE IRS. THE FORM 990 IS MADE AVAILABLE FOR PUBLIC INSPECTION UPON REQUEST AND IS ALSO ON HADASSAH'S WEBSITE.
FORM 990, PART VI, LINE 12C - CONFLICT OF INTEREST POLICY	A CONFLICT OF INTEREST DISCLOSURE STATEMENT IS OBTAINED ANNUALLY FROM ALL NATIONAL BOARD MEMBERS OF HMRA AND ALL NATIONAL STAFF OF HWZOA WHO ARE CURRENTLY SERVING THE ORGANIZATION. WHEN A CONFLICT ARISES FOR ANY NATIONAL BOARD MEMBER, THAT NATIONAL BOARD MEMBER SHALL REPORT IT IN WRITING TO THE CHAIR OF THE ETHICS COMMITTEE. WHEN A CONFLICT OF INTEREST ARISES FOR ANY NATIONAL STAFF MEMBER, THAT STAFF MEMBER SHALL REPORT IT IN WRITING TO THEIR DIRECT SUPERVISOR AND TO THE DIRECTOR OF HUMAN RESOURCES. THE POTENTIAL CONFLICT IS THEN BROUGHT TO THE CHAIR OF THE ETHICS COMMITTEE. THE ETHICS COMMITTEE REVIEWS EACH DISCLOSURE AT A MEETING CONVENED FOR THAT PURPOSE. THE INTERESTED PERSON MAY NOT VOTE ON RELATED MATTER, OR PARTICIPATE IN OR BE PRESENT AT THE DISCUSSION.

SCHEDULE O (Form 990)

(Rev. January 2025)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

Open to Public Inspection

Name of the organization

HADASSAH MEDICAL RELIEF ASSOCIATION, INC

Employer identification number

13-6110872

Return Reference - Identifier	Explanation
FORM 990, PART VI, LINE 15 - PROCESS TO ESTABLISH COMPENSATION	HADASSAH MEDICAL RELIEF ASSOCIATION, INC. HAS NO EMPLOYEES. INSTEAD, SERVICES ARE PERFORMED ON ITS BEHALF BY ITS RELATED ORGANIZATION, HADASSAH, THE WOMEN'S ZIONIST ORGANIZATION OF AMERICA, INC. [HWZOA, EIN: 13-1656651] A 501(C)(3) TAX EXEMPT ORGANIZATION. WHEN A NEW OFFICER OR KEY EMPLOYEE IS HIRED, HWZOA CONDUCTS A REVIEW OF VARIOUS COMPARABILITY DATA FOR COMPARABLE POSITIONS AT SIMILARLY SITUATED ORGANIZATIONS, WITH THE ASSISTANCE OF OUTSIDE COUNSEL AND THE SEARCH FIRM. THE ORGANIZATION SETS COMPENSATION WITHIN THE RANGE OF THE GOING MARKET RATE. THE COMPENSATION AMOUNT IS REVIEWED AND APPROVED BY THE COMPENSATION COMMITTEE OF THE BOARD. NO INDIVIDUAL HAVING A CONFLICT OF INTEREST IS PERMITTED TO PARTICIPATE IN THE REVIEW OR DECISION. THESE PROCEDURES ARE DOCUMENTED CONTEMPORANEOUSLY. IN SUBSEQUENT YEARS, AN INDIVIDUAL MAY RECEIVE A SALARY INCREASE AS APPROVED BY THE COMPENSATION COMMITTEE.
FORM 990, PART VI, LINE 19 - REQUIRED DOCUMENTS AVAILABLE TO THE PUBLIC	THE ORGANIZATION DOES NOT MAKE ITS GOVERNING DOCUMENTS OR CONFLICT OF INTEREST POLICY AVAILABLE TO THE PUBLIC. FINANCIAL STATEMENTS ARE AVAILABLE ON THE ORGANIZATION'S WEBSITE.
FORM 990, PART VII, SECTION A - FILING ORGANIZATION COMPENSATION	HADASSAH MEDICAL RELIEF ASSOCIATION, INC. (HMRA) DOES NOT HAVE ANY EMPLOYEES. HMRA RELIES ON OFFICERS AND KEY EMPLOYEES' OF HADASSAH, THE WOMEN'S ZIONIST ORGANIZATION OF AMERICA, INC. (HWZOA, EIN: 13-1656651), WHO PAYS ALL RELATED COMPENSATION.
FORM 990, PART VIII - RELATED ORGANIZATION INVESTMENT REPORTING	HADASSAH MEDICAL RELIEF ASSOCIATION, INC., ("HMRA"), HOLDS AND MANAGES THE INVESTMENTS FOR ITS RELATED SECTION 501(C)(3) ORGANIZATIONS; HADASSAH THE WOMEN'S ZIONIST ORGANIZATION OF AMERICA, INC. ("HWZOA") AND THE HADASSAH FOUNDATION, INC. IN YEARS WHERE INVESTMENT LOSS IS INCURRED, THE LOSS IS RECORDED AS A GRANT TO HMRA FROM HWZOA AND FROM THE HADASSAH FOUNDATION, INC.
FORM 990, PART XI, LINE 9 - OTHER CHANGES IN NET ASSETS OR FUND BALANCES	

(a) Description	**(b)** Amount
BAD DEBT EXPENSE	- 429,647
INTERCOMPANY TRANSFERS WITH HWZOA	645,989
TOTAL	**216,342**

SCHEDULE R (Form 990)

(Rev. January 2025)

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

Open to Public Inspection

Name of the organization
HADASSAH MEDICAL RELIEF ASSOCIATION, INC

Employer identification number
13-6110872

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
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

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
(1) (SEE STATEMENT)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							

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? Yes	(h) No	(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership
(1)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												

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	(i) No
(1) (SEE STATEMENT)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									

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

			Yes	No
Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.				
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	1a		✔
b	Gift, grant, or capital contribution to related organization(s)	1b	✔	
c	Gift, grant, or capital contribution from related organization(s)	1c		✔
d	Loans or loan guarantees to or for related organization(s)	1d	✔	
e	Loans or loan guarantees by related organization(s)	1e		✔
f	Dividends from related organization(s)	1f		✔
g	Sale of assets to related organization(s)	1g		✔
h	Purchase of assets from related organization(s)	1h		✔
i	Exchange of assets with related organization(s)	1i		✔
j	Lease of facilities, equipment, or other assets to related organization(s)	1j		✔
k	Lease of facilities, equipment, or other assets from related organization(s)	1k		✔
l	Performance of services or membership or fundraising solicitations for related organization(s)	1l		✔
m	Performance of services or membership or fundraising solicitations by related organization(s)	1m	✔	
n	Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n	✔	
o	Sharing of paid employees with related organization(s)	1o	✔	
p	Reimbursement paid to related organization(s) for expenses	1p		✔
q	Reimbursement paid by related organization(s) for expenses	1q		✔
r	Other transfer of cash or property to related organization(s)	1r	✔	
s	Other transfer of cash or property from related organization(s)	1s	✔	

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)	HADASSAH, THE WOMEN'S ZIONIST ORG OF AMERICA	B	64,239,421	COST
(2)	HADASSAH FOUNDATION	B	2,495,902	COST
(3)	HADASSAH, THE WOMEN'S ZIONIST ORG OF AMERICA	S	645,989	COST
(4)	HADASSAH MEDICAL ORGANIZATION	D	1,500,000	COST
(5)	HADASSAH, THE WOMEN'S ZIONIST ORG OF AMERICA	R	19,704,401	COST
(6)				

Part VI **Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512—514)	(e) Are all partners section 501(c)(3) organizations?		(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		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
(12)													
(13)													
(14)													
(15)													
(16)													

Part II **Identification of Related Tax-Exempt Organizations** (continued)

(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
(1) HADASSAH, THE WOMEN'S ZIONIST ORGANIZATION OF AMERICA, INC. (13-1656651) 40 WALL STREET, NEW YORK, NY 10005	CHARITABLE	NY	501(C)(3)	7	N/A		✓
(2) THE HADASSAH FOUNDATION, INC. (13-4022483) 40 WALL STREET, NEW YORK, NY 10005	CHARITABLE	NY	501(C)(3)	12 TYPE I	HWZOA	✓	
(3) HADASSAH OFFICE IN ISRAEL MAN KALMAN NO. 1, P.O.BOX 12249, JERUSALEM, 9112102, IS	CHARITABLE	ISRAEL			HWZOA	✓	
(4) HADASSAH INTERNATIONAL LTD. CONYERS CORPORATE SERVICES (BERMUDA, CLARENDON HOUSE 2 CHURCH STREET, HAMILTON PEMBROKE, HM11, BD	CHARITABLE	BERMUDA			HWZOA	✓	
(5) HADASSAH MEXICO, A.C. HACIENDA EL CIERVO, HUIXQUILUCAN, 7AJR2527, MX	CHARITABLE	MEXICO			HWZOA	✓	
(6) HADASSAH MEDICAL ORGANIZATION MAN KALMAN NO. 1, P.O.BOX 12000 , JERUSALEM, 9101002, IS	CHARITABLE	ISRAEL			HWZOA	✓	
(7) HADASSAH YOUTH SERVICES AMUTA KIRYAT HADASSAH, P.O. BOX 1200, JERUSALEM, 9112102, IS	CHARITABLE	ISRAEL			HWZOA	✓	
(8) HADASSAH INTERNATIONAL ISRAEL LTD (CC) MAN KALMAN NO. 1, P.O.BOX 12249, JERUSALEM, 9112102, IS	CHARITABLE	ISRAEL			HWZOA	✓	
(9) MEIR SHFEYAH FOR PROMOTION OF EDUCATION KIRYAT HADASSAH, P.O. BOX 1200, JERUSALEM, 9112102, IS	CHARITABLE	ISRAEL			HWZOA	✓	
(10) HADASSAH STIFTUNG DEUTSCHLAND HAMORSTRABE 16, NEUSS, 41460, GM	CHARITABLE	GERMANY			HWZOA	✓	
(11) HADASSAH SWITZERLAND C/O DR. ALESCH STAEHELIN VORDERFELDSTRASSE, MEILEN - ZURICH, 8706, SZ	CHARITABLE	SWITZERLAND			HWZOA	✓	

Part IV Identification of Related Organizations Taxable as a Corporation or Trust (continued)

(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
(1) CHARITABLE REMAINDER ANNUITY TRUST (25)	INVESTMENTS	NY	HWZOA	TRUST	N/A	N/A	N/A		✓
(2) CHARITABLE REMAINDER UNITRUSTS (14)	INVESTMENTS	NY	HWZOA	TRUST	N/A	N/A	N/A		✓
(3) POOLED INCOME FUND (1)	INVESTMENTS	NY	HWZOA	TRUST	N/A	N/A	N/A		✓

Part VII

Supplemental Information. Provide additional information for responses to questions on Schedule R (see instructions).

Return Reference - Identifier	Explanation
SCHEDULE R, PART IV, COLUMN (H) - BENEFICIAL INTEREST	HMRA HAS A GREATER THAN 50% BENEFICIAL INTEREST IN ALL THE REMAINDER TRUSTS.

TAX RETURN FILING INSTRUCTIONS

NY FORM CT-13

FOR THE YEAR ENDING

DECEMBER 31, 2025

Prepared For:

HADASSAH MEDICAL RELIEF ASSOCIATION, INC
40 WALL STREET
NEW YORK, NY 10005

Prepared By:

KPMG LLP
TWO MANHATTAN WEST, 375 9TH AVENUE
NEW YORK, NY 10001

Amount Due or Refund:

THE RETURN SHOWS AN OVERPAYMENT OF $7,017 OF WHICH $7,017 HAS BEEN APPLIED TO YOUR ESTIMATED TAX AND $0 SHOULD BE REFUNDED TO YOU.

Make Check Payable To:

NOT APPLICABLE

Mail Tax Return and Check (if applicable) To:

NOT APPLICABLE

Signed e-file authorization form must be returned on or before:

MAY 15, 2026

Special Instructions:

THIS RETURN HAS BEEN PREPARED FOR ELECTRONIC FILING. AFTER YOU HAVE REVIEWED THE RETURN FOR COMPLETENESS AND ACCURACY, PLEASE SIGN, DATE AND RETURN THE SIGNATURE AUTHORIZATION FORM TO:

GEORGIABROWN@KPMG.COM

WE WILL THEN SUBMIT THE ELECTRONIC RETURN TO STATE. DO NOT SEPARATELY FILE YOUR TAX RETURN WITH THE STATE, RETURN THE SIGNATURE AUTHORIZATION FORM TO US BY MAY 15, 2026.

NEW YORK STATE | Department of Taxation and Finance

Office of Processing and Taxpayer Services
W A Harriman Campus, Albany NY 12227

Taxpayer ID: 136110872

Taxpayer name: HADASSAH MEDICAL RELIEF ASSO

You must file this New York State corporation tax return electronically.

Individual taxpayers and paid preparers who use software to prepare their returns or their clients' returns, but file on paper, are subject to penalties.

E-filing has many advantages:

- It is fast, easy, and secure.
- There are no additional costs. Once you've paid for your New York State tax preparation software, you can e-file your New York State return for **free**.

90% of New Yorkers enjoy the benefits of e-filing.

If you are a corporation:
Because you prepared this New York State tax return using software, you **must** file it electronically.

If you are a paid preparer:
Because you prepared this return using software, you must e-file it. If you file a paper New York State tax return, you will be in violation of New York State law and subject to penalties.

If you are a corporation that used a paid preparer:
Since your preparer used software to prepare this return, it must be e-filed. If your tax return preparer gave you a paper New York State tax return with instructions to mail it, contact them and request that they file it electronically.

There is no charge for e-filing:
New York State Tax Law prohibits your tax preparer from charging you a separate or additional fee for e-filing your New York State tax return.

If you cannot e-file you must include Form CT-2:
If an individual corporation or a paid preparer does not meet the requirements to e-file, a software-generated Form CT-2, *Corporation Tax Return Summary*, **must** be included with the paper return to ensure the return is considered processible.

Questions?
Visit our website for more information about New York's e-file mandate.

NEW YORK STATE 2025

CT-2

Department of Taxation and Finance

Corporation Tax Return Summary

THIS FORM MUST BE FILED WITH YOUR RETURN

1	Legal name of corporation	1.	HADASSAH MEDICAL RELIEF ASS
	Payment enclosed	2.	.
3	Return type	3.	CT13
4	Employer ID number (EIN)	4.	13 - 6110872
5	File number (FCC)	5.	MM4
6	Period beginning date *(mm-dd-yy)*	6.	01 - 01 - 25
7	Period ending date *(mm-dd-yy)*	7.	12 - 31 - 25
8	Amended *(Y=1; N=0)*	8.	0
9	Final *(Y=1; N=0)*	9.	0
10	NAICS code	10.	525990
11	MTA indicator *(None=0; Y=1; N=2; Both=3)*	11.	
12	Federal 1120-H filed *(Y=1; N=0)*	12.	
13	REIT/RIC indicator *(Y=1; N=0)*	13.	
14	Tax due/MTA surcharge	14.	250 .
15	Mandatory first installment (MFI) – no extension filed and tax due is over $1,000	15.	.
16	Balance due	16.	.
17	Amount of overpayment credited to next period – NYS	17.	7,017 .
18	Refund of overpayment	18.	.
19	Refund of unused tax credits	19.	.
20	Tax credits to be credited as an overpayment to next year's return	20.	.
21	Amount of overpayment credited to next period – MTA	21.	.
22	Amount of MTA surcharge retaliatory tax credit to be refunded	22.	.
23	Fixed dollar minimum	23.	.
24	Designated agent's (Article 9-A) or combined parent's (Article 33) EIN	24.	-
25	New York receipts	25.	.
26	Have you been convicted of an offense (NYS Penal Law, Art. 200 or 496, or section 195.20)?	26.	
27	Paid preparer's EIN	27.	13-5565207
28	Preparer's NYTPRIN	28.	
29	Excl. code	29.	03

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For office use only

Form CT-186-E filers only

30	Excise tax on telecommunication services – NYS	**30.**	.
31	Excise tax on mobile telecommunication services subject to the 2.9% rate	**31.**	.
32	Total excise tax on telecommunication services	**32.**	.
33	Tax on gross income – NYS	**33.**	.
34	MTA surcharge related to telecommunication services	**34.**	.
35	MTA surcharge related to telecommunication services subject to the 0.721% tax rate	**35.**	.
36	Total MTA surcharge related to telecommunication services	**36.**	.
37	MTA surcharge on gross income	**37.**	.
38	Balance due – NYS	**38.**	.
39	Balance due – MTA	**39.**	.
40	Provided telecommunication services in the MCTD this year? *(None = 0; Y = 1; N = 2; Both = 3)*	**40.**	
41	Subject to supervision of the Department of Public Service and provided utility services in the MCTD this year? *(None = 0; Y = 1; N = 2; Both = 3)*	**41.**	
42	Overpayment credited to next year's tax – NYS	**42.**	.
43	Overpayment credited to next year's tax – MTA	**43.**	.
44	Refund of overpayment – NYS	**44.**	.
45	Refund of overpayment – MTA	**45.**	.
46	Refund of unused tax credits – NYS	**46.**	.
47	Refund of unused tax credits – MTA	**47.**	.
48	Refundable tax credits to be credited to next year's tax – NYS	**48.**	.
49	Refundable tax credits to be credited to next year's tax – MTA	**49.**	.

NEW YORK STATE 2025

CT-13

Department of Taxation and Finance

Unrelated Business Income Tax Return

Tax Law – Article 13

Amended return ☐

All filers enter tax period: beginning 01-01-25 ending 12-31-25

Employer identification number (EIN)	File number	Business telephone number	If you claim an overpayment, mark an X in the box
136110872	MM4	(212) 355-7900	☒

Legal name of corporation	Trade name/DBA
HADASSAH MEDICAL RELIEF ASSOCIATION, INC	

Mailing address Care of (c/o)	State or country of incorporation
	NY

Number and street or PO Box	Date of incorporation	**Foreign corporations:** date began business in NYS
40 WALL STREET	06-10-1925	

City	U.S. state/Canadian province	ZIP/Postal code	Country *(if not United States)*	*For office use only*
NEW YORK	NY	10005		

NAICS business code number *(from federal return)*	If you need to update your address or phone information for corporation tax, or other tax types, you can do so online. See *Business information* in Form CT-1.
525990	

Principal unrelated business activity *(see instructions)*: SEE STATEMENT 1

Form CT-247, *Application for Exemption from Corporation Franchise Taxes by a Not-For-Profit Organization* – Have you filed this New York State application for exemption? *(see instructions)* ..... Yes ☐ No ☒

Mark an **X** in this box if you are an employee trust as defined in Internal Revenue Code (IRC) section 401(a) ..... ☐

Mark an **X** in this box if you ceased operating the unrelated business during the tax year covered by this return *(see section* Who must file Form CT-13 *in the instructions)* ..... ☐

A. Pay amount shown on line 22. Make payable to: ***New York State Corporation Tax*** Attach your payment here. Detach all check stubs. *(See instructions for details.)*	A	Payment enclosed

Computation of income and tax

1	Federal unrelated business taxable income before net operating loss deduction and after $1,000 specific deduction		1	-26,799
2	New York State Article 13 and Article 23 tax deducted on federal return		2	250
3	Additions required for shareholders of federal S corporations *(see instructions)*		3	
4	Grossed-up taxes for shareholders of New York S corporations *(see instructions)*		4	
5	Other additions *(see instructions)*		5	25,304
6	Add lines 1 through 5		6	-1,245
7	Other income *(see instructions)*	7		
8	Federal S corporation shareholder subtractions *(see instructions)*	8		
9	Other subtractions *(see instructions)*	9		
10	Total subtractions *(add lines 7, 8, and 9)*		10	
11	Taxable income before net operating loss deduction *(subtract line 10 from line 6)*		11	-1,245
12	New York net operating loss deduction *(attach federal and NYS computations; see instructions)*		12	
13	Taxable income *(subtract line 12 from line 11)*		13	-1,245
14	Allocated taxable income *(multiply line 13 by* 100.000 *% from line 42; or enter amount from line 13 if allocation is not claimed)*		14	-1,245
15	Tax based on income *(multiply line 14 by 9% (.09))*		15	
16	Minimum tax		16	250 00
17	Tax *(line 15 or line 16, whichever is larger)*		17	250
18	Total prepayments from line 46		18	7,267
19	Balance *(if line 18 is less than line 17, subtract line 18 from line 17)*		19	
20	Interest on late payment *(see instructions)*		20	
21	Late filing and late payment penalties *(see instructions)*		21	
22	Balance due *(add lines 19, 20, and 21 and enter here; enter the payment amount on line A above)*		22	
23	Overpayment *(if line 17 is less than line 18, subtract line 17 from line 18)*		23	7,017
24	Amount of overpayment on line 23 to be **credited to next year**		24	7,017
25	Amount of overpayment on line 23 to be **refunded** *(subtract line 24 from line 23)*		25	

See page 3 for third-party designee, certification, and signature entry areas.

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Have you been audited by the Internal Revenue Service in the past 5 years? Yes ☐ No ☒ If *Yes,* list years: _____

Federal return was filed on: 990-T ☒ Other: _____ ☐ **Attach a complete copy of your federal return.**

Schedule A – Unrelated business allocation

If you did not maintain a regular place of business outside New York State, leave this schedule blank. A regular place of business is any office, factory, warehouse, or other space regularly used by the taxpayer in its unrelated business. If you claim this allocation, attach a list of each place of business, the location, nature of activities, and number and duties of employees.

Average value of:		**A** New York State	**B** Everywhere
26 Real estate owned *(see instructions)*	26	125,745	125,745
27 Gross rents *(attach list; see instructions)*	27		
28 Inventories owned	28		
29 Other tangible personal property owned *(see instructions)*	29		
30 **Total** *(add lines 26 through 29)*	30	125,745	125,745
31 Percentage in New York State *(divide line 30, column A, by line 30, column B)*	31	100.000 %	

Receipts in the regular course of business from:			
32 Sales of tangible personal property shipped to points within New York State	32		
33 All sales of tangible personal property	33		
34 Services performed	34		
35 Rentals of property	35		
36 Other business receipts	36		
37 **Total** *(add lines 32 through 36)*	37		
38 Percentage in New York State *(divide line 37, column A, by line 37, column B)*	38	0.0000 %	
39 Wages, salaries, and other compensation of employees *(except general executive officers; see instructions)*	39		
40 Percentage in New York State *(divide line 39, column A, by line 39, column B)*	40	0.0000 %	
41 **Total of New York State percentages** *(add lines 31, 38, and 40)*	41	100.000 %	
42 Business allocation percentage *(divide line 41 by three or by the number of percentages)*	42	100.000 %	

Composition of prepayments claimed on line 18*		**Date paid**	**Amount**
43 Payment with extension request, Form CT-5, line 5	43		
44a Second installment from Form CT-400	44a		
44b Third installment from Form CT-400	44b		
44c Fourth installment from Form CT-400	44c		
45 Amount of overpayment credited from prior years	45		7,267
46 Total prepayments *(add lines 43 through 45; enter here and on line 18)*	46		7,267

* Taxpayers subject to the unrelated business income tax are not required to make estimated tax payments. If you did make these unrequired payments, report them on lines 44a, 44b, and 44c.

Amended return information

If filing an amended return, mark an ***X*** in the box for any items that apply and attach documentation.

Final federal determination ..... • ☐ If marked, enter date of determination: • _ _ _____

Capital loss carryback ..... • ☐ Federal return filed..... Form 1139 • ☐

Amended Form 990-T ..... • ☐

400002251686

Third – party designee *(see instructions)*	Yes ☐ No ☒	Designee's name *(print)*	Designee's phone number ( ) -
	Designee's email address		PIN

Certification: I certify that this return and any attachments are to the best of my knowledge and belief true, correct, and complete.

Authorized person	Printed name of authorized person RON ALONI	Signature of authorized person	Official title CFO/COO	
	Email address of authorized person RALONI@HADASSAH	Telephone number (212) 355-7900		Date

Paid preparer use only *(see instr.)*	Firm's name *(or yours if self-employed)* KPMG LLP		Firm's EIN 13-5565207		Preparer's PTIN or SSN P01875806
	Signature of individual preparing this return	Address 375 9TH AVENUE	City NEW YORK	State NY	ZIP code 10001
	Email address of individual preparing this return TKERSLAKE@KPMG.COM		Preparer's NYTPRIN or	Excl. code 03	Date

See instructions for where to file.

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