

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>WIKIMEDIA FOUNDATION, INC. 401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>07/01/2010</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>07/01/2010</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>07/01/2010</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>WIKIMEDIA FOUNDATION, INC.</u> <u>1 MONTGOMERY ST</u> <u>SUITE 1600</u> <u>SAN FRANCISCO, CA 94104</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>20-0049703</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>415-839-6885</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>519100</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>20-0049703</u>	2c Plan Sponsor's telephone number <u>415-839-6885</u>	2d Business code (see instructions) <u>519100</u>	
2b Employer Identification Number (EIN) <u>20-0049703</u>					
2c Plan Sponsor's telephone number <u>415-839-6885</u>					
2d Business code (see instructions) <u>519100</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2022	JAIME VILLAGOMEZ
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	375
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	284
a(2) Total number of active participants at the end of the plan year		6a(2)	324
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	108
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	432
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	1
f Total. Add lines 6d and 6e		6f	433
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	419
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3F 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan WIKIMEDIA FOUNDATION, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 WIKIMEDIA FOUNDATION, INC.	D Employer Identification Number (EIN) 20-0049703	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	-10224	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AS C&B MID CAP VL IS - DST ASSET M 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AS DISCOVERY IS - DST ASSET MANAGE 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
CALVERT EQUITY I - DST ASSET MANAG 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.10%	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
INVS ENERGY Y - INVESCO INVESTMENT 11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JPM VALUE ADV L - JPMORGAN DISTRIB 1 FEDERAL ST BOSTON, MA 02110	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
METWEST INTERM BD I - BNY MELLON I 301 BELLEVUE PARKWAY WILMINGTON, DE 19809	0.10%	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TRP BLUE CHIP GRTH - T. ROWE PRICE 52-2269240	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TRP NEW HORIZONS - T. ROWE PRICE S 52-2269240	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TRP RETIRE BAL - T. ROWE PRICE SER 52-2269240	0.15%	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>WIKIMEDIA FOUNDATION, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>WIKIMEDIA FOUNDATION, INC.</u>	D Employer Identification Number (EIN) <u>20-0049703</u>	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2075	2116
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	297653	360913
(9) Value of interest in common/collective trusts.....	1c(9)	561087	720219
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	29674387	39749624
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	30535202	40832872

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	30535202	40832872
---	-----------	----------	----------

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1531873	
(B) Participants	2a(1)(B)	3809796	
(C) Others (including rollovers).....	2a(1)(C)	620765	
(2) Noncash contributions.....	2a(2)	0	5962434
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	14565	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		14565
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	1874857
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1874857	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1874857
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	0
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	0
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		-5829
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		3784928
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		11630955
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1343509	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		1343509
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other.....	2i(4)	-10224	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		-10224
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1333285
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		10297670
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		0

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: PATRICK BUZARELLOS KENDRICK, LLP

(2) EIN: 68-0197298

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan WIKIMEDIA FOUNDATION, INC. 401(K) PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 WIKIMEDIA FOUNDATION, INC.	D Employer Identification Number (EIN) 20-0049703

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year

15b

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

**FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT**

**WIKIMEDIA FOUNDATION, INC.
401(k) PLAN**

DECEMBER 31, 2021 AND 2020

**WIKIMEDIA FOUNDATION, INC.
401(k) PLAN**

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INDEPENDENT AUDITOR'S REPORT

**The Plan Administrator and Participants
Wikimedia Foundation, Inc. 401(k) Plan**

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the financial statements of Wikimedia Foundation, Inc. 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2021 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note E to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section

- the amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of Wikimedia Foundation, Inc. 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Wikimedia Foundation, Inc. 401(k) Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

PATRICK
BUZARELLOS
KENDRICK

Certified Public Accountants, LLP

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Wikimedia Foundation, Inc. 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Wikimedia Foundation, Inc. 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

2021 Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule of Assets (Held At End of Year) as of the year ended December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and

PATRICK
BUZARELLOS
KENDRICK
Certified Public Accountants, LLP

relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of Wikimedia Foundation, Inc. 401(k) Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 13, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Patrick Buzarellos Kendrick LLP
Sacramento, California
August 30, 2022

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WIKIMEDIA FOUNDATION, INC.
401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31,

	<u>2021</u>	<u>2020</u>
<i>ASSETS</i>		
INVESTMENTS, at fair value:		
Interest in common/collective trust	\$ 712,830	\$ 541,442
Mutual and money market funds	<u>39,751,740</u>	<u>29,676,462</u>
Total investments	40,464,570	30,217,904
 RECEIVABLES		
Notes receivable from participants	<u>360,913</u>	<u>297,653</u>
Total receivables	<u>360,913</u>	<u>297,653</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u><u>\$ 40,825,483</u></u>	 <u><u>\$ 30,515,557</u></u>

The accompanying notes are an integral part of these financial statements.

WIKIMEDIA FOUNDATION, INC.
401(k) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31,

	<u>2021</u>	<u>2020</u>
<i>ADDITIONS TO NET ASSETS</i>		
INVESTMENT INCOME		
Interest and dividends	\$ 1,881,284	\$ 935,304
Net appreciation in fair value of investments	<u>3,784,928</u>	<u>3,848,076</u>
Total investment income	5,666,212	4,783,380
Interest from notes receivable from participants	14,565	14,107
CONTRIBUTIONS		
Employer	1,531,873	1,341,726
Participant	3,809,796	3,180,698
Rollover	<u>620,765</u>	<u>808,485</u>
Total contributions	<u>5,962,434</u>	<u>5,330,909</u>
TOTAL ADDITIONS	11,643,211	10,128,396
<i>DEDUCTIONS FROM NET ASSETS</i>		
BENEFITS PAID TO PARTICIPANTS	1,343,509	1,570,044
ADMINISTRATIVE FEES (CREDIT)	<u>(10,224)</u>	<u>(8,215)</u>
TOTAL DEDUCTIONS	<u>1,333,285</u>	<u>1,561,829</u>
INCREASE IN NET ASSETS	10,309,926	8,566,567
NET ASSETS AVAILABLE FOR BENEFITS:		
BEGINNING OF YEAR	<u>30,515,557</u>	<u>21,948,990</u>
END OF YEAR	<u><u>\$ 40,825,483</u></u>	<u><u>\$ 30,515,557</u></u>

The accompanying notes are an integral part of these financial statements.

WIKIMEDIA FOUNDATION, INC.
401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020

NOTE A - DESCRIPTION OF THE PLAN

The following description of the Wikimedia Foundation, Inc. 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan that was established in July 2010, to provide benefits to all eligible employees of Wikimedia Foundation, Inc. (the Company), as defined in the Plan document. Employees are eligible to participate in the Plan on the first day of the month following or coinciding with their date of hire. Residents of Puerto Rico and temporary employees are not eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and Section 401(a) of the Internal Revenue Code.

Administration: Under the terms of the Plan, a group of designated officers of the Company manage the operation and administration of the Plan. The Company has contracted with a third-party administrator who processes and maintains the records of participant data and Fidelity Management Trust Company to act as the trustee and custodian of Plan assets.

Participant contributions: Each year, participants may contribute up to 90% of their pre-tax compensation, as defined by the Plan, subject to the annual maximum currently allowed under the provisions of the Internal Revenue Code. Participants can contribute to pre-tax (regular) or after-tax (Roth) salary deferrals. Contributions are withheld from each participant's compensation and invested in accordance with the participant's instructions. Participants may also rollover amounts distributed from other qualified plans.

The Plan provides for an automatic deferral of 4% of compensation in the event a qualified participant fails to make a determination as to whether or not to participate in the Plan.

Employer contributions: Each year, the Plan makes a safe harbor employer matching contribution equal to 100% of salary deferrals, up to 4% of compensation. For 2021 and 2020, the Company made safe harbor matching contributions totaling \$1,531,399 and \$1,341,726, respectively.

The Company made qualified non-elective contributions totaling \$474 in 2021 as part of the self-correction program available to retirement plans under the Employee Plans Compliance Resolution System (EPCRS).

Additional Company profit sharing and matching contributions to the Plan are voluntary and at the discretion of the Company's Board of Directors. The Company did not make any discretionary matching or profit sharing contributions in 2021 or 2020.

Participant accounts: Each participant's account is credited with the participant's contributions and allocations of Plan earnings and is charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined.

Vesting: Participants are immediately vested in all contributions. Therefore, there are no forfeited amounts.

WIKIMEDIA FOUNDATION, INC.
401(k) PLAN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

DECEMBER 31, 2021 AND 2020

NOTE A - DESCRIPTION OF THE PLAN - CONTINUED

Payment of benefits: The Plan provides for the payment to the participant (or, if applicable, the beneficiary) at retirement (age 65), disability, death, financial hardship, or termination of employment. In-service distributions are also permitted if the participant is at least age 59 ½. Participants who qualify for retirement benefits will receive their benefits in the form of a lump sum in cash. The benefit to which a participant is entitled is the benefit that can be provided directly from the participant's vested account balance. Participants who separate from service and have a vested account balance of \$5,000 or less are subject to an administrative distribution at the discretion of the Plan administrator.

Notes receivable from participants: A participant may borrow up to the lesser of \$50,000 or 50% of the participant's vested account balance subject to the approval of the Plan administrator. The minimum loan amount is \$1,000. All borrowings bear a fixed rate of interest commensurate with local prevailing rates as determined on the date of advance by the Plan administrator. Borrowings generally must be repaid within a five-year period through regular payroll deductions. Participants may have only one outstanding loan at a time. Loans are segregated investments and to the extent a participant borrows, his or her account will not share in the earnings and gains in value attributable to other Plan investments. Accordingly, the interest participants pay on their loans will be directly credited to their account.

Risks and uncertainties: The Plan invests in a stable value common collective trust and mutual funds with underlying assets consisting of any combination of stocks, bonds, fixed income securities and other investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the fair values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

On March 11, 2020, the World Health Organization characterized coronavirus (COVID-19) as a pandemic, and on March 13, 2020 the President of the United States declared a national emergency relating to the disease. The COVID-19 pandemic and resulting global disruptions have caused significant economic uncertainty and volatility in financial markets. In addition to the President's declaration, state and local authorities have recommended social distancing and have imposed quarantine and isolation measures on large portions of the population, including mandatory business closures. These measures are designed to protect the overall public health, however, are expected to have material adverse impacts on domestic and foreign economies and may result in the United States entering a period of recession.

The impact of COVID-19 continues to evolve rapidly and the Company is not able at this time to estimate its full impact on the Plan's financial statements.

CARES Act: On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security (CARES) Act was passed by Congress. Among other things, the CARES Act provided immediate and temporary relief for retirement plan participants with respect to distributions and participant loans. As permitted by the CARES Act, the Plan opted in to implement the following provisions for qualified individuals, as defined by the CARES Act:

WIKIMEDIA FOUNDATION, INC.
401(k) PLAN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

DECEMBER 31, 2021 AND 2020

NOTE A - DESCRIPTION OF THE PLAN - CONTINUED

- Through December 31, 2020, qualified individuals could suspend all plan loan repayments. Repayments resumed in January 2021, and the loan term was extended by the amount of time that the payments were suspended.
- Through December 31, 2020, qualified individuals were permitted to take a distribution in an amount up to \$100,000 from the Plan without an early distribution penalty. Participants who take a qualified distribution have the option to have the distribution taxed over a three-year period, with the ability to recontribute up to the full amount of the distribution within three years and not be subject to federal income tax as a result.
- Through December 31, 2020, required minimum distributions were suspended.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting: The accompanying financial statements have been prepared on the accrual method of accounting and in accordance with accounting principles generally accepted in the United States of America. Contributions from participants are recorded when withheld from the participant. Benefit payments are recorded when paid.

Use of estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Investment valuation and income recognition: Investments are recorded at fair value. *Fair value* is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note C for a discussion of fair value measurements.

The net appreciation or decline in fair value of investments includes the realized gain or loss on the sale of securities and unrealized appreciation or decline arising from the differences between the fair value at the beginning of the year and at the end of the year.

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis, and dividends are recorded on the ex-dividend date.

Brokerage fees are added to the acquisition costs of assets purchased and subtracted from the proceeds of assets sold.

Notes receivable from participants: Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

WIKIMEDIA FOUNDATION, INC.
401(k) PLAN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

DECEMBER 31, 2021 AND 2020

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Administrative expenses: Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to distributions and the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Certain investment related expenses are charged directly by the funds and are thereby factored into each fund as a reduction in investment return. Excess revenue sharing from certain investments is credited to participant accounts.

NOTE C – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020 and there have been no transfers between levels during 2021 or 2020.

Mutual and money market funds: The fair value of mutual and money market funds is based on quoted net asset values of the shares held by the Plan at year-end. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

WIKIMEDIA FOUNDATION, INC.
401(k) PLAN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

DECEMBER 31, 2021 AND 2020

NOTE C – FAIR VALUE MEASUREMENTS – CONTINUED

Common collective trust: Valued at net asset value of units of a collective trust. The net asset value, as provided by the fund manager, is used as a practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

	<u>Fair Value Measurements Using:</u>			<u>Total</u>
	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>	
<u>December 31, 2021</u>				
Mutual and money market funds	<u>\$39,751,740</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$39,751,740</u>
Total assets in the fair value hierarchy	<u>\$39,751,740</u>	<u>\$ -</u>	<u>\$ -</u>	<u>39,751,740</u>
Investments measured at NAV as a practical expedient*				<u>712,830</u>
Investments at fair value				<u>\$40,464,570</u>

	<u>Fair Value Measurements Using:</u>			<u>Total</u>
	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>	
<u>December 31, 2020</u>				
Mutual and money market funds	<u>\$29,676,462</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$29,676,462</u>
Total assets in the fair value hierarchy	<u>\$29,676,462</u>	<u>\$ -</u>	<u>\$ -</u>	<u>29,676,462</u>
Investments measured at NAV as a practical expedient*				<u>541,442</u>
Investments at fair value				<u>\$30,217,904</u>

**WIKIMEDIA FOUNDATION, INC.
401(k) PLAN**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

DECEMBER 31, 2021 AND 2020

NOTE C – FAIR VALUE MEASUREMENTS – CONTINUED

*Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statements of Net Assets Available for Benefits.

NOTE D – FAIR VALUE OF INVESTMENTS THAT CALCULATE NET ASSET VALUE PER SHARE

The following table summarizes the Plan's investment that is measured at fair value based on net asset value (NAV) per share or its equivalent at December 31, 2021 and 2020.

	<u>Fair Value at December 31,</u>		<u>Unfunded</u>	<u>Redemption</u>	<u>Redemption</u>
	<u>2021</u>	<u>2020</u>	<u>Commitments</u>	<u>Frequency</u>	<u>Notice Period</u>
Fidelity Advisor					
Stable Value Fund	\$712,830	\$541,442	None	Daily	None

The occurrence of one or more employer initiated events could limit the Plan's ability to transact at contract value. The Plan administrator does not believe any events limiting the Plan's ability to transact at contract value are probable of occurring.

NOTE E – INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEE

The following information included in the accompanying financial statements and supplemental schedule were obtained from data that has been prepared and certified to as complete and accurate by Fidelity Management Trust Company.

	<u>2021</u>	<u>2020</u>
<i>Investments at fair value:</i>		
Mutual and money market funds	\$39,751,740	\$29,676,462
Collective trust	\$712,830	\$541,442
<i>Notes receivable from participants:</i>	\$360,913	\$297,653
<i>Investment income:</i>	\$5,666,212	\$4,783,380
<i>Interest from notes receivable from participants:</i>	\$14,565	\$14,107

WIKIMEDIA FOUNDATION, INC.
401(k) PLAN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

DECEMBER 31, 2021 AND 2020

NOTE F - TAX STATUS

The Plan adopted the Fidelity pre-approved defined contribution plan effective June 22, 2021. The Internal Revenue Service has determined and informed Fidelity by letter dated June 30, 2020, that the pre-approved plan document and related trust are designed in accordance with applicable sections of the Internal Revenue Code. Therefore, no provision for income taxes have been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Company has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE G - RELATED PARTY TRANSACTIONS

Certain Plan investments in mutual funds are managed by Fidelity Management Trust Company. Any purchases and sales of these funds are performed in the open market at fair value. The Plan issues loans to participants, which are secured by the vested balances in the participants' accounts. Additionally, some administrative expenses are absorbed by the Plan Sponsor. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

NOTE H – PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of a Plan termination, participants will become 100% vested in their accounts.

NOTE I – RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2021 and 2020 to Schedule H of Form 5500:

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per financial statements	\$ 40,825,483	\$ 30,515,557
Adjustment from fair value to contract value for interest in collective trust	<u>7,389</u>	<u>19,645</u>
Net assets available for benefits per Schedule H of Form 5500	<u>\$ 40,832,872</u>	<u>\$ 30,535,202</u>

WIKIMEDIA FOUNDATION, INC.
401(k) PLAN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

DECEMBER 31, 2021 AND 2020

NOTE I – RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500
– CONTINUED

The following is a reconciliation of interest and dividend income per the financial statements to the Schedule H of Form 5500 for 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Interest and dividend income per the financial statements	\$1,881,284	\$935,304
Adjustment from fair value to contract value for interest in collective trust	<u>(6,427)</u>	<u>11,796</u>
Interest and dividend income per the Form 5500	<u>\$1,874,857</u>	<u>\$947,100</u>

NOTE J – SUBSEQUENT EVENTS

Management has evaluated subsequent events through August 30, 2022, which is the date the financial statements were available to be issued and has determined that there are no additional adjustments or disclosures required.

SUPPLEMENTAL SCHEDULE

WIKIMEDIA FOUNDATION, INC.
401(k) PLAN

FEIN : 20-0049703
PLAN NUMBER 001

SCHEDULE H, LINE 41 - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(a)	(b) Identity of issuer, borrower or lessor	(c) Description of investment, including maturity date, and rate of interest	(d) Cost	(e) Current Value
<u>Common Collective Trust</u>				
**	Fidelity Trust Company	Fidelity Advisor Stable Value	\$ *	\$ 712,830
<u>Money Market Fund</u>				
**	Fidelity Trust Company	Fidelity Government Money Market	*	2,116
<u>Mutual Funds</u>				
	Allspring	Allspring C&B Mid Cap Value	*	2,960
	Allspring	Allspring Discovery	*	94,341
	American Funds	American Funds New World	*	245,329
	American Funds	American Funds Target Date 2010	*	27,094
	American Funds	American Funds Target Date 2020	*	120,345
	American Funds	American Funds Target Date 2025	*	1,353,977
	American Funds	American Funds Target Date 2030	*	1,108,542
	American Funds	American Funds Target Date 2035	*	1,536,011
	American Funds	American Funds Target Date 2040	*	3,775,013
	American Funds	American Funds Target Date 2045	*	4,677,991
	American Funds	American Funds Target Date 2050	*	6,053,377
	American Funds	American Funds Target Date 2055	*	3,858,616
	Calvert	Calvert Equity	*	1,292,254
**	Fidelity Trust Company	Fidelity 500 Index	*	2,706,900
**	Fidelity Trust Company	Fidelity Advisor Government Income	*	96,578
**	Fidelity Trust Company	Fidelity Advisor High Income	*	639,991
**	Fidelity Trust Company	Fidelity Advisor New Markets	*	123,368
**	Fidelity Trust Company	Fidelity Advisor Technology	*	1,645,041
**	Fidelity Trust Company	Fidelity International Index	*	1,012,142
**	Fidelity Trust Company	Fidelity Mid Cap Index	*	1,293,024
**	Fidelity Trust Company	Fidelity Real Estate Index	*	224,632
**	Fidelity Trust Company	Fidelity Small Cap Index	*	948,926
**	Fidelity Trust Company	Fidelity Total Market Index	*	2,622,361
**	Fidelity Trust Company	Fidelity U.S. Bond Index	*	750,782
	Invesco	Invesco Gold & Special Minerals	*	119,545
	Invesco	Invesco Energy	*	115,417
	JP Morgan	JP Morgan Small Cap Value	*	274,853
	JP Morgan	JP Morgan Value	*	91,980
	MetWest	MetWest Interim Bond	*	33,488
	Pimco	Pimco Real Return	*	126,432
	Pimco	Pimco StocksPLUS	*	502,462
	T. Rowe Price	T. Rowe Price Blue Chip Growth	*	1,428,426
	T. Rowe Price	T. Rowe Price New Horizons	*	668,851
	T. Rowe Price	T. Rowe Price Retirement Balance	*	178,575
<u>Notes Receivable</u>				
**	Participant loans	Interest rates ranging from 3.25% - 5.50%	-0-	360,913
				<u>\$ 40,825,483</u>

* Cost not provided for participant directed investments.

** Parties-in-interest.

**FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT**

**WIKIMEDIA FOUNDATION, INC.
401(k) PLAN**

DECEMBER 31, 2021 AND 2020

**WIKIMEDIA FOUNDATION, INC.
401(k) PLAN**

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INDEPENDENT AUDITOR'S REPORT

**The Plan Administrator and Participants
Wikimedia Foundation, Inc. 401(k) Plan**

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the financial statements of Wikimedia Foundation, Inc. 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2021 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note E to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section

- the amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of Wikimedia Foundation, Inc. 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Wikimedia Foundation, Inc. 401(k) Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Wikimedia Foundation, Inc. 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Wikimedia Foundation, Inc. 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

2021 Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule of Assets (Held At End of Year) as of the year ended December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and

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relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of Wikimedia Foundation, Inc. 401(k) Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 13, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Patrick Buzarellos Kendrick LLP
Sacramento, California
August 30, 2022

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WIKIMEDIA FOUNDATION, INC.
401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31,

	<u>2021</u>	<u>2020</u>
<i>ASSETS</i>		
INVESTMENTS, at fair value:		
Interest in common/collective trust	\$ 712,830	\$ 541,442
Mutual and money market funds	<u>39,751,740</u>	<u>29,676,462</u>
Total investments	40,464,570	30,217,904
 RECEIVABLES		
Notes receivable from participants	<u>360,913</u>	<u>297,653</u>
Total receivables	<u>360,913</u>	<u>297,653</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u><u>\$ 40,825,483</u></u>	 <u><u>\$ 30,515,557</u></u>

The accompanying notes are an integral part of these financial statements.

WIKIMEDIA FOUNDATION, INC.
401(k) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31,

	<u>2021</u>	<u>2020</u>
<i>ADDITIONS TO NET ASSETS</i>		
INVESTMENT INCOME		
Interest and dividends	\$ 1,881,284	\$ 935,304
Net appreciation in fair value of investments	<u>3,784,928</u>	<u>3,848,076</u>
Total investment income	5,666,212	4,783,380
Interest from notes receivable from participants	14,565	14,107
CONTRIBUTIONS		
Employer	1,531,873	1,341,726
Participant	3,809,796	3,180,698
Rollover	<u>620,765</u>	<u>808,485</u>
Total contributions	<u>5,962,434</u>	<u>5,330,909</u>
TOTAL ADDITIONS	11,643,211	10,128,396
<i>DEDUCTIONS FROM NET ASSETS</i>		
BENEFITS PAID TO PARTICIPANTS	1,343,509	1,570,044
ADMINISTRATIVE FEES (CREDIT)	<u>(10,224)</u>	<u>(8,215)</u>
TOTAL DEDUCTIONS	<u>1,333,285</u>	<u>1,561,829</u>
INCREASE IN NET ASSETS	10,309,926	8,566,567
NET ASSETS AVAILABLE FOR BENEFITS:		
BEGINNING OF YEAR	<u>30,515,557</u>	<u>21,948,990</u>
END OF YEAR	<u><u>\$ 40,825,483</u></u>	<u><u>\$ 30,515,557</u></u>

The accompanying notes are an integral part of these financial statements.

WIKIMEDIA FOUNDATION, INC.
401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020

NOTE A - DESCRIPTION OF THE PLAN

The following description of the Wikimedia Foundation, Inc. 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan that was established in July 2010, to provide benefits to all eligible employees of Wikimedia Foundation, Inc. (the Company), as defined in the Plan document. Employees are eligible to participate in the Plan on the first day of the month following or coinciding with their date of hire. Residents of Puerto Rico and temporary employees are not eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and Section 401(a) of the Internal Revenue Code.

Administration: Under the terms of the Plan, a group of designated officers of the Company manage the operation and administration of the Plan. The Company has contracted with a third-party administrator who processes and maintains the records of participant data and Fidelity Management Trust Company to act as the trustee and custodian of Plan assets.

Participant contributions: Each year, participants may contribute up to 90% of their pre-tax compensation, as defined by the Plan, subject to the annual maximum currently allowed under the provisions of the Internal Revenue Code. Participants can contribute to pre-tax (regular) or after-tax (Roth) salary deferrals. Contributions are withheld from each participant's compensation and invested in accordance with the participant's instructions. Participants may also rollover amounts distributed from other qualified plans.

The Plan provides for an automatic deferral of 4% of compensation in the event a qualified participant fails to make a determination as to whether or not to participate in the Plan.

Employer contributions: Each year, the Plan makes a safe harbor employer matching contribution equal to 100% of salary deferrals, up to 4% of compensation. For 2021 and 2020, the Company made safe harbor matching contributions totaling \$1,531,399 and \$1,341,726, respectively.

The Company made qualified non-elective contributions totaling \$474 in 2021 as part of the self-correction program available to retirement plans under the Employee Plans Compliance Resolution System (EPCRS).

Additional Company profit sharing and matching contributions to the Plan are voluntary and at the discretion of the Company's Board of Directors. The Company did not make any discretionary matching or profit sharing contributions in 2021 or 2020.

Participant accounts: Each participant's account is credited with the participant's contributions and allocations of Plan earnings and is charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined.

Vesting: Participants are immediately vested in all contributions. Therefore, there are no forfeited amounts.

WIKIMEDIA FOUNDATION, INC.
401(k) PLAN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

DECEMBER 31, 2021 AND 2020

NOTE A - DESCRIPTION OF THE PLAN - CONTINUED

Payment of benefits: The Plan provides for the payment to the participant (or, if applicable, the beneficiary) at retirement (age 65), disability, death, financial hardship, or termination of employment. In-service distributions are also permitted if the participant is at least age 59 ½. Participants who qualify for retirement benefits will receive their benefits in the form of a lump sum in cash. The benefit to which a participant is entitled is the benefit that can be provided directly from the participant's vested account balance. Participants who separate from service and have a vested account balance of \$5,000 or less are subject to an administrative distribution at the discretion of the Plan administrator.

Notes receivable from participants: A participant may borrow up to the lesser of \$50,000 or 50% of the participant's vested account balance subject to the approval of the Plan administrator. The minimum loan amount is \$1,000. All borrowings bear a fixed rate of interest commensurate with local prevailing rates as determined on the date of advance by the Plan administrator. Borrowings generally must be repaid within a five-year period through regular payroll deductions. Participants may have only one outstanding loan at a time. Loans are segregated investments and to the extent a participant borrows, his or her account will not share in the earnings and gains in value attributable to other Plan investments. Accordingly, the interest participants pay on their loans will be directly credited to their account.

Risks and uncertainties: The Plan invests in a stable value common collective trust and mutual funds with underlying assets consisting of any combination of stocks, bonds, fixed income securities and other investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the fair values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

On March 11, 2020, the World Health Organization characterized coronavirus (COVID-19) as a pandemic, and on March 13, 2020 the President of the United States declared a national emergency relating to the disease. The COVID-19 pandemic and resulting global disruptions have caused significant economic uncertainty and volatility in financial markets. In addition to the President's declaration, state and local authorities have recommended social distancing and have imposed quarantine and isolation measures on large portions of the population, including mandatory business closures. These measures are designed to protect the overall public health, however, are expected to have material adverse impacts on domestic and foreign economies and may result in the United States entering a period of recession.

The impact of COVID-19 continues to evolve rapidly and the Company is not able at this time to estimate its full impact on the Plan's financial statements.

CARES Act: On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security (CARES) Act was passed by Congress. Among other things, the CARES Act provided immediate and temporary relief for retirement plan participants with respect to distributions and participant loans. As permitted by the CARES Act, the Plan opted in to implement the following provisions for qualified individuals, as defined by the CARES Act:

WIKIMEDIA FOUNDATION, INC.
401(k) PLAN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

DECEMBER 31, 2021 AND 2020

NOTE A - DESCRIPTION OF THE PLAN - CONTINUED

- Through December 31, 2020, qualified individuals could suspend all plan loan repayments. Repayments resumed in January 2021, and the loan term was extended by the amount of time that the payments were suspended.
- Through December 31, 2020, qualified individuals were permitted to take a distribution in an amount up to \$100,000 from the Plan without an early distribution penalty. Participants who take a qualified distribution have the option to have the distribution taxed over a three-year period, with the ability to recontribute up to the full amount of the distribution within three years and not be subject to federal income tax as a result.
- Through December 31, 2020, required minimum distributions were suspended.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting: The accompanying financial statements have been prepared on the accrual method of accounting and in accordance with accounting principles generally accepted in the United States of America. Contributions from participants are recorded when withheld from the participant. Benefit payments are recorded when paid.

Use of estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Investment valuation and income recognition: Investments are recorded at fair value. *Fair value* is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note C for a discussion of fair value measurements.

The net appreciation or decline in fair value of investments includes the realized gain or loss on the sale of securities and unrealized appreciation or decline arising from the differences between the fair value at the beginning of the year and at the end of the year.

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis, and dividends are recorded on the ex-dividend date.

Brokerage fees are added to the acquisition costs of assets purchased and subtracted from the proceeds of assets sold.

Notes receivable from participants: Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

WIKIMEDIA FOUNDATION, INC.
401(k) PLAN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

DECEMBER 31, 2021 AND 2020

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Administrative expenses: Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to distributions and the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Certain investment related expenses are charged directly by the funds and are thereby factored into each fund as a reduction in investment return. Excess revenue sharing from certain investments is credited to participant accounts.

NOTE C – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020 and there have been no transfers between levels during 2021 or 2020.

Mutual and money market funds: The fair value of mutual and money market funds is based on quoted net asset values of the shares held by the Plan at year-end. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

WIKIMEDIA FOUNDATION, INC.
401(k) PLAN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

DECEMBER 31, 2021 AND 2020

NOTE C – FAIR VALUE MEASUREMENTS – CONTINUED

Common collective trust: Valued at net asset value of units of a collective trust. The net asset value, as provided by the fund manager, is used as a practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

	<u>Fair Value Measurements Using:</u>			<u>Total</u>
	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>	
<u>December 31, 2021</u>				
Mutual and money market funds	<u>\$39,751,740</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$39,751,740</u>
Total assets in the fair value hierarchy	<u>\$39,751,740</u>	<u>\$ -</u>	<u>\$ -</u>	<u>39,751,740</u>
Investments measured at NAV as a practical expedient*				<u>712,830</u>
Investments at fair value				<u>\$40,464,570</u>

	<u>Fair Value Measurements Using:</u>			<u>Total</u>
	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>	
<u>December 31, 2020</u>				
Mutual and money market funds	<u>\$29,676,462</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$29,676,462</u>
Total assets in the fair value hierarchy	<u>\$29,676,462</u>	<u>\$ -</u>	<u>\$ -</u>	<u>29,676,462</u>
Investments measured at NAV as a practical expedient*				<u>541,442</u>
Investments at fair value				<u>\$30,217,904</u>

WIKIMEDIA FOUNDATION, INC.
401(k) PLAN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

DECEMBER 31, 2021 AND 2020

NOTE C – FAIR VALUE MEASUREMENTS – CONTINUED

*Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statements of Net Assets Available for Benefits.

NOTE D – FAIR VALUE OF INVESTMENTS THAT CALCULATE NET ASSET VALUE PER SHARE

The following table summarizes the Plan's investment that is measured at fair value based on net asset value (NAV) per share or its equivalent at December 31, 2021 and 2020.

	<u>Fair Value at December 31,</u>		<u>Unfunded</u>	<u>Redemption</u>	<u>Redemption</u>
	<u>2021</u>	<u>2020</u>	<u>Commitments</u>	<u>Frequency</u>	<u>Notice Period</u>
Fidelity Advisor					
Stable Value Fund	\$712,830	\$541,442	None	Daily	None

The occurrence of one or more employer initiated events could limit the Plan's ability to transact at contract value. The Plan administrator does not believe any events limiting the Plan's ability to transact at contract value are probable of occurring.

NOTE E – INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEE

The following information included in the accompanying financial statements and supplemental schedule were obtained from data that has been prepared and certified to as complete and accurate by Fidelity Management Trust Company.

	<u>2021</u>	<u>2020</u>
<i>Investments at fair value:</i>		
Mutual and money market funds	\$39,751,740	\$29,676,462
Collective trust	\$712,830	\$541,442
<i>Notes receivable from participants:</i>	\$360,913	\$297,653
<i>Investment income:</i>	\$5,666,212	\$4,783,380
<i>Interest from notes receivable from participants:</i>	\$14,565	\$14,107

WIKIMEDIA FOUNDATION, INC.
401(k) PLAN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

DECEMBER 31, 2021 AND 2020

NOTE F - TAX STATUS

The Plan adopted the Fidelity pre-approved defined contribution plan effective June 22, 2021. The Internal Revenue Service has determined and informed Fidelity by letter dated June 30, 2020, that the pre-approved plan document and related trust are designed in accordance with applicable sections of the Internal Revenue Code. Therefore, no provision for income taxes have been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Company has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE G - RELATED PARTY TRANSACTIONS

Certain Plan investments in mutual funds are managed by Fidelity Management Trust Company. Any purchases and sales of these funds are performed in the open market at fair value. The Plan issues loans to participants, which are secured by the vested balances in the participants' accounts. Additionally, some administrative expenses are absorbed by the Plan Sponsor. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

NOTE H – PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of a Plan termination, participants will become 100% vested in their accounts.

NOTE I – RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2021 and 2020 to Schedule H of Form 5500:

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per financial statements	\$ 40,825,483	\$ 30,515,557
Adjustment from fair value to contract value for interest in collective trust	<u>7,389</u>	<u>19,645</u>
Net assets available for benefits per Schedule H of Form 5500	<u>\$ 40,832,872</u>	<u>\$ 30,535,202</u>

WIKIMEDIA FOUNDATION, INC.
401(k) PLAN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

DECEMBER 31, 2021 AND 2020

NOTE I – RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500
– CONTINUED

The following is a reconciliation of interest and dividend income per the financial statements to the Schedule H of Form 5500 for 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Interest and dividend income per the financial statements	\$1,881,284	\$935,304
Adjustment from fair value to contract value for interest in collective trust	<u>(6,427)</u>	<u>11,796</u>
Interest and dividend income per the Form 5500	<u>\$1,874,857</u>	<u>\$947,100</u>

NOTE J – SUBSEQUENT EVENTS

Management has evaluated subsequent events through August 30, 2022, which is the date the financial statements were available to be issued and has determined that there are no additional adjustments or disclosures required.

SUPPLEMENTAL SCHEDULE

WIKIMEDIA FOUNDATION, INC.
401(k) PLAN

FEIN : 20-0049703
PLAN NUMBER 001

SCHEDULE H, LINE 41 - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(a)	(b) Identity of issuer, borrower or lessor	(c) Description of investment, including maturity date, and rate of interest	(d) Cost	(e) Current Value
<u>Common Collective Trust</u>				
**	Fidelity Trust Company	Fidelity Advisor Stable Value	\$ *	\$ 712,830
<u>Money Market Fund</u>				
**	Fidelity Trust Company	Fidelity Government Money Market	*	2,116
<u>Mutual Funds</u>				
	Allspring	Allspring C&B Mid Cap Value	*	2,960
	Allspring	Allspring Discovery	*	94,341
	American Funds	American Funds New World	*	245,329
	American Funds	American Funds Target Date 2010	*	27,094
	American Funds	American Funds Target Date 2020	*	120,345
	American Funds	American Funds Target Date 2025	*	1,353,977
	American Funds	American Funds Target Date 2030	*	1,108,542
	American Funds	American Funds Target Date 2035	*	1,536,011
	American Funds	American Funds Target Date 2040	*	3,775,013
	American Funds	American Funds Target Date 2045	*	4,677,991
	American Funds	American Funds Target Date 2050	*	6,053,377
	American Funds	American Funds Target Date 2055	*	3,858,616
	Calvert	Calvert Equity	*	1,292,254
**	Fidelity Trust Company	Fidelity 500 Index	*	2,706,900
**	Fidelity Trust Company	Fidelity Advisor Government Income	*	96,578
**	Fidelity Trust Company	Fidelity Advisor High Income	*	639,991
**	Fidelity Trust Company	Fidelity Advisor New Markets	*	123,368
**	Fidelity Trust Company	Fidelity Advisor Technology	*	1,645,041
**	Fidelity Trust Company	Fidelity International Index	*	1,012,142
**	Fidelity Trust Company	Fidelity Mid Cap Index	*	1,293,024
**	Fidelity Trust Company	Fidelity Real Estate Index	*	224,632
**	Fidelity Trust Company	Fidelity Small Cap Index	*	948,926
**	Fidelity Trust Company	Fidelity Total Market Index	*	2,622,361
**	Fidelity Trust Company	Fidelity U.S. Bond Index	*	750,782
	Invesco	Invesco Gold & Special Minerals	*	119,545
	Invesco	Invesco Energy	*	115,417
	JP Morgan	JP Morgan Small Cap Value	*	274,853
	JP Morgan	JP Morgan Value	*	91,980
	MetWest	MetWest Interim Bond	*	33,488
	Pimco	Pimco Real Return	*	126,432
	Pimco	Pimco StocksPLUS	*	502,462
	T. Rowe Price	T. Rowe Price Blue Chip Growth	*	1,428,426
	T. Rowe Price	T. Rowe Price New Horizons	*	668,851
	T. Rowe Price	T. Rowe Price Retirement Balance	*	178,575
<u>Notes Receivable</u>				
**	Participant loans	Interest rates ranging from 3.25% - 5.50%	-0-	360,913
				<u>\$ 40,825,483</u>

* Cost not provided for participant directed investments.

** Parties-in-interest.