

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

Open to Public Inspection

For calendar year 2020, or tax year beginning 01-01-2020 , and ending 12-31-2020

Name of foundation THE JOHN MERCK FUND		A Employer identification number 23-7082558
Number and street (or P.O. box number if mail is not delivered to street address) 31 ST JAMES AVENUE NO 888	Room/suite	B Telephone number (see instructions) (617) 556-4120
City or town, state or province, country, and ZIP or foreign postal code BOSTON, MA 02116		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here..... <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <u>9,250,212</u>	J Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) <u>MODIFIED CASH</u> (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	450,000			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	36,268	36,268		
	4 Dividends and interest from securities	155,767	155,767		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,688,276			
	b Gross sales price for all assets on line 6a	8,155,625			
	7 Capital gain net income (from Part IV, line 2)		2,688,276		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	70,621	69,621			
12 Total. Add lines 1 through 11	3,400,932	2,949,932			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	397,500	0		397,500
	14 Other employee salaries and wages	113,500	0		113,500
	15 Pension plans, employee benefits	121,029	0		121,029
	16a Legal fees (attach schedule)	571	0		571
	b Accounting fees (attach schedule)	89,784	3,250		86,534
	c Other professional fees (attach schedule)	242,447	45,285		197,162
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	30,217	217		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	84,922	0		84,922
	21 Travel, conferences, and meetings	6,219	322		5,897
	22 Printing and publications				
	23 Other expenses (attach schedule)	64,187	23,030		41,157
	24 Total operating and administrative expenses. Add lines 13 through 23	1,150,376	72,104		1,048,272
25 Contributions, gifts, grants paid	10,928,000			10,928,000	
26 Total expenses and disbursements. Add lines 24 and 25	12,078,376	72,104		11,976,272	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-8,677,444				
b Net investment income (if negative, enter -0-)		2,877,828			
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	6,136,787	4,650,157	4,650,157
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)	597,373	0	0
	b Investments—corporate stock (attach schedule)	1,514,318	863,154	863,154
	c Investments—corporate bonds (attach schedule)	851,175	0	0
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	10,384,789	3,731,522	3,731,522
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)	1,229,063	5,379	5,379	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	20,713,505	9,250,212	9,250,212	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue.			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)	14,532	1,432	
	23 Total liabilities (add lines 17 through 22)	14,532	1,432	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions	20,698,973	9,248,780	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
29 Total net assets or fund balances (see instructions)	20,698,973	9,248,780		
30 Total liabilities and net assets/fund balances (see instructions)	20,713,505	9,250,212		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	20,698,973
2 Enter amount from Part I, line 27a	2	-8,677,444
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	12,021,529
5 Decreases not included in line 2 (itemize) ▶ _____	5	2,772,749
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	6	9,248,780

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a SALES OF PUBLICLY TRADED SECURITIES	P		
b GENERATION IM GLOBAL EQUITY FUND, LLC	P		
c FARALLON CAPITAL F5 INVESTORS I, LP	P		
d 607.12 SH. SUMMIT PARTNERS SUSTAINABLE OPPORTUNITIES L/S FUND LIMITED	P		
e GENERATION IM GLOBAL EQUITY FUND, LLC THROUGH K-1	P		
WINDSAIL CAPITAL THROUGH K-1	P		
JMF LIQUIDATING CO. LLC K-1	P		
FARALLON CAPITAL F5 INVESTORS I, LP K-1	P		

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,894,953		1,571,863	323,090
b 3,384,759		3,396,781	-12,022
c 1,250,226		550,373	699,853
d 1,625,687		653,336	972,351
e			612,464
			2,294
			-16,418
			106,664

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
a			323,090
b			-12,022
c			699,853
d			972,351
e			612,464
			2,294
			-16,418
			106,664

Capital gain net income or (net capital loss)	2	2,688,276
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE

1 Reserved	(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved
2 Reserved				2
3 Reserved				3
4 Reserved				4
5 Reserved				5
6 Reserved				6
7 Reserved				7
8 Reserved				8

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here [] and enter "N/A" on line 1.
Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)
b Reserved 1 40,002
c All other domestic foundations enter 1.39% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) 2 0
3 Add lines 1 and 2. 3 40,002
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) 4 0
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- 5 40,002
6 Credits/Payments:
a 2020 estimated tax payments and 2019 overpayment credited to 2020 6a 45,878
b Exempt foreign organizations—tax withheld at source 6b
c Tax paid with application for extension of time to file (Form 8868) 6c 0
d Backup withholding erroneously withheld 6d 0
7 Total credits and payments. Add lines 6a through 6d 7 45,878
8 Enter any penalty for underpayment of estimated tax. Check here [x] if Form 2220 is attached. 8 0
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed 9
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. 10 5,876
11 Enter the amount of line 10 to be: Credited to 2021 estimated tax Refunded 11 0

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? Yes No
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). Yes No
1c If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities. Yes No
2 Did the foundation file Form 1120-POL for this year? Yes No
3 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0 (2) On foundation managers. \$ 0
4 Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? Yes No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes Yes No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? Yes
4b If "Yes," has it filed a tax return on Form 990-T for this year? Yes
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? Yes No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV. Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) MA, NY
8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2020 or the taxable year beginning in 2020? See the instructions for Part XIV. If "Yes," complete Part XIV No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses. No

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.JMFUND.ORG
14 The books are in care of NANCY STOCKFORD Telephone no. (617) 556-4120 Located at 31 ST JAMES AVENUE SUITE 888 BOSTON MA 02116 ZIP+4
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year. 15
16 At any time during calendar year 2020, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a During the year did the foundation (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance check here.
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2020?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020? If "Yes," list the years 20, 20, 20, 20
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement-see instructions.)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. 20, 20, 20, 20
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
b If "Yes," did it have excess business holdings in 2020 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period?(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2020.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2020?

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions. Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions **5b** Yes **No**

Organizations relying on a current notice regarding disaster assistance check here.

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

If "Yes" to 6b, file Form 8870. **6b** Yes **No**

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No **7b** Yes **No**

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year? Yes No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
OLIVIA H FARR C/O THE JOHN MERCK FUND 31 ST JAMES AVENUE STE 888 BOSTON, MA 02116	TRUSTEE 2.50	0	0	0
ROBERT H GARDINER C/O THE JOHN MERCK FUND 31 ST JAMES AVENUE STE 888 BOSTON, MA 02116	TRUSTEE 2.50	0	0	0
FRANCIS W HATCH III C/O THE JOHN MERCK FUND 31 ST JAMES AVENUE STE 888 BOSTON, MA 02116	TRUSTEE/CHAIR 5.00	0	0	0
GEORGE HATCH C/O THE JOHN MERCK FUND 31 ST JAMES AVENUE STE 888 BOSTON, MA 02116	TRUSTEE 2.50	0	0	0
RUTH HENNIG C/O THE JOHN MERCK FUND 31 ST JAMES AVENUE STE 888 BOSTON, MA 02116	TRUSTEE 2.50	0	0	0
ROGER MCFADDEN C/O THE JOHN MERCK FUND 31 ST JAMES AVENUE STE 888 BOSTON, MA 02116	TRUSTEE 2.50	0	0	0
FREDERICA PERERA C/O THE JOHN MERCK FUND 31 ST JAMES AVENUE STE 888 BOSTON, MA 02116	TRUSTEE 2.50	0	0	0
WILLIAM ROBERTS C/O THE JOHN MERCK FUND 31 ST JAMES AVENUE STE 888 BOSTON, MA 02116	TRUSTEE 2.50	0	0	0
ANNE STETSON C/O THE JOHN MERCK FUND 31 ST JAMES AVENUE STE 888 BOSTON, MA 02116	TRUSTEE/TREASURER 2.50	0	0	0
SERENA WHITRIDGE C/O THE JOHN MERCK FUND 31 ST JAMES AVENUE STE 888 BOSTON, MA 02116	TRUSTEE 2.50	0	0	0
CHRISTINE JAMES C/O THE JOHN MERCK FUND 31 ST JAMES AVENUE STE 888 BOSTON, MA 02116	SECRETARY/EXECUTIVE DIRECTOR 35.00	210,000	33,129	0
NANCY STOCKFORD - DIR OF OPERATIONS C/O THE JOHN MERCK FUND 31 ST JAMES AVENUE STE 888 BOSTON, MA 02116	ASSISTANT TREASURER 35.00	187,500	30,879	0

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NINYA LOEPPKY C/O JOHN MERCK FUND 31 ST JAMES AVE SUITE 888 BOSTON, MA 02116	PROGRAM ASSOCIATE 35.00	113,500	28,031	0

Total number of other employees paid over \$50,000. 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
KAREN RUTH HARRIS 534 HAWK PINE ROAD NORWICH, VT 05055	PROGRAM CONSULTING	124,537
PKF O'CONNOR DAVIES LLP 500 MAMARONECK AVENUE SUITE 301 HARRISON, NY 10528	ACCOUNTING SERVICES	86,534

Total number of others receiving over \$50,000 for professional services. **0** ▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 _____ _____	
2 _____ _____	
3 _____ _____	
4 _____ _____	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 _____ _____	
2 _____ _____	
3 All other program-related investments. See instructions. _____	

Total. Add lines 1 through 3 **0** ▶

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	8,608,706
b	Average of monthly cash balances.	1b	7,220,616
c	Fair market value of all other assets (see instructions).	1c	19,478
d	Total (add lines 1a, b, and c).	1d	15,848,800
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d.	3	15,848,800
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	237,732
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,611,068
6	Minimum investment return. Enter 5% of line 5.	6	780,553

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	780,553
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	40,002
b	Income tax for 2020. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b.	2c	40,002
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	740,551
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	740,551
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	740,551

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	11,976,272
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	11,976,272
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	11,976,272

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				740,551
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2020:				
a From 2015.	9,373,815			
b From 2016.	6,733,636			
c From 2017.	11,294,132			
d From 2018.	9,548,249			
e From 2019.	9,761,852			
f Total of lines 3a through e.	46,711,684			
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ \$ <u>11,976,272</u>				
a Applied to 2019, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2020 distributable amount				740,551
e Remaining amount distributed out of corpus	11,235,721			
5 Excess distributions carryover applied to 2020. (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	57,947,405			
b Prior years' undistributed income. Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions.		0		
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	350,000			
8 Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions)	9,023,815			
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a	48,573,590			
10 Analysis of line 9:				
a Excess from 2016	6,733,636			
b Excess from 2017	11,294,132			
c Excess from 2018.	9,548,249			
d Excess from 2019	9,761,852			
e Excess from 2020	11,235,721			

Additional Data

[Return to Form](#)

Software ID:

Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

Name of the organization THE JOHN MERCK FUND	Employer identification number 23-7082558
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Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

- 501(c)() (enter number) organization
- 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- 527 political organization

Form 990-PF

- 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

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

General Rule

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

Special Rules

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

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

Name of organization
THE JOHN MERCK FUND

Employer identification number
23-7082558

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	HENRY P KENDALL FOUNDATION 176 FEDERAL STREET BOSTON, MA 02110	\$ 250,000	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
2	THE 1772 FOUNDATION INC PO BOX 112 POMFRET CENTER, CT 06259	\$ 100,000	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
3	HARVARD PILGRIM HEALTH CARE FOUNDATION 93 WORCESTER STREET SUITE 100 WELLESLEY, MA 02481	\$ 100,000	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
-		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
-		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
-		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)

Name of organization
 THE JOHN MERCK FUND

Employer identification number
 23-7082558

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

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

Name of organization
THE JOHN MERCK FUNDEmployer identification number
23-7082558

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

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

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	

Additional Data

Return to Form

Software ID:

Software Version:

TY 2020 IRS 990 e-File Render

Name: THE JOHN MERCK FUND

EIN: 23-7082558

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	89,784	3,250		86,534

TY 2020 IRS 990 e-File Render

Name: THE JOHN MERCK FUND

EIN: 23-7082558

Election: THE FOUNDATION RECEIVED A CONTRIBUTION FROM A NON-OPERATING FOUNDATION WHICH IT EXPENSED OR REDISTRIBUTED. IN ACCORDANCE WITH IRS REG. 53-4942(A)-3(D) THE FOUNDATION IS ELECTING TO TREAT THE \$150,000 NOT AS A QUALIFYING DISTRIBUTION BUT AS A DISTRIBUTION OUT OF CORPUS. ALSO, PURSUANT TO REG. 53.4942(A)-3(C)(2)(IV), THE FOUNDATION HEREBY ELECTS TO TREAT AS CURRENT CORPUS DISTRIBUTION, THE FOLLOWING UNUSED PRIOR TAX YEAR'S DISTRIBUTIONS THAT WERE TREATED AS CORPUS DISTRIBUTIONS UNDER REG.53.4942(A)-3(D)(1)(III) IN SUCH PRIOR TAX YEAR:TAX YEAR: 2014, AMOUNT: \$150,000

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2020 IRS 990 e-File Render

Name: THE JOHN MERCK FUND

EIN: 23-7082558

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
CROWN O'MAINE DISTRIBUTION COMPANY	PO BOX 2 NORTH VASSALBORO, ME 04962	2020-04-23	20,000	TO PIVOT TO MEET MARKET DEMANDS ARISING FROM THE COVID-19 CRISIS, INCLUDING MAKING WAREHOUSE IMPROVEMENTS THAT MEET FOOD SAFETY AND ORGANIC STANDARDS AND UPDATING AND EXPANDING MARKETING EFFORTS, PARTICULARLY FOR COMS 50 SMALL COBRANDED PRODUCT LINE.	20,000	NONE TO OUR KNOWLEDGE	NONE YET		

TY 2020 IRS 990 e-File Render

Name: THE JOHN MERCK FUND

EIN: 23-7082558

Identifier	Return Reference	Explanation
	990-PF, PART II, LINE 13, INVESTMENTS OTHER	MISSION RELATED INVESTMENTS:NEW HAMPSHIRE COMMUNITY LOAN FUND \$1,000,000:INVESTMENT IN NEW HAMPSHIRE COMMUNITY LOAN FUND TO SUPPORT EFFORTS TO BUILD AND SECURE AFFORDABLE HOUSING, CREATE JOBS, AND PROVIDE AND IMPROVE COMMUNITY FACILITIES. BOSTON COMMUNITY LOAN FUND \$1,000,000:INVESTMENT IN BLUEHUB LOAN FUND ("BLF"), FORMERLY KNOWN AS BOSTON COMMUNITY LOAN FUND, TO SUPPORT BLF'S MISSION TO MAKE LOANS, AT BELOW MARKET RATES, FOR THE BENEFIT OF COMMUNITY DEVELOPMENT PROJECTS.
	990-PF, PART XIII, LINE 7	LINE 7 CONSISTS OF THE SUM OF THE FOLLOWING:THE JOHN MERCK FUND RECEIVED CONTRIBUTIONS FROM 2 PRIVATE FOUNDATIONS WHICH IT EXPENSED OR REDISTRIBUTED. IN ACCORDANCE WITH IRS REG. 53-4942(A)-3(D) THE FOUNDATION IS ELECTING TO TREAT THE \$350,000 NOT AS A QUALIFYING DISTRIBUTION BUT AS A DISTRIBUTION OUT OF CORPUS.PURSUANT TO REG. 53.4942(A)-3(C)(2)(IV), THE FOUNDATION HEREBY ELECTS TO TREAT, AS A CURRENT CORPUS DISTRIBUTION, THE FOLLOWING UNUSED PRIOR TAX YEARS' DISTRIBUTIONS THAT WERE TREATED AS CORPUS DISTRIBUTIONS UNDER REG. 53.4942(A)-3(D)(1)(III) IN SUCH PRIOR TAX YEARS:TAX YEAR AMOUNT2015 \$350,000

TY 2020 IRS 990 e-File Render

Name: THE JOHN MERCK FUND

EIN: 23-7082558

Name of Stock	End of Year Book Value	End of Year Fair Market Value
10,552.0000 MERCK & CO INC	863,154	863,154

TY 2020 IRS 990 e-File Render**Name:** THE JOHN MERCK FUND**EIN:** 23-7082558

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
FARALLON CAPITAL F5 INVESTORS I, L.P.	FMV	693,530	693,530
WINDSAIL CREDIT FUND, L.P.	FMV	585,088	585,088
JMF LIQUIDATING COMPANY LLC	FMV	452,904	452,904
NEW HAMPSHIRE COMMUNITY LOAN FUND (SEE STMT)	AT COST	1,000,000	1,000,000
BLUBHUB LOAN FUND (SEE STMT)	AT COST	1,000,000	1,000,000

TY 2020 IRS 990 e-File Render

Name: THE JOHN MERCK FUND

EIN: 23-7082558

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	571	0		571

TY 2020 IRS 990 e-File Render

Name: THE JOHN MERCK FUND

EIN: 23-7082558

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
RECEIVABLE DUE FROM BROKER	1,229,063	2,129	2,129
OTHER RECEIVABLES		3,250	3,250

TY 2020 IRS 990 e-File Render

Name: THE JOHN MERCK FUND

EIN: 23-7082558

Description	Amount
CHANGE IN UNREALIZED LOSS ON INVESTMENTS	2,772,749

TY 2020 IRS 990 e-File Render

Name: THE JOHN MERCK FUND

EIN: 23-7082558

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	8,102	0		8,102
TELECOMMUNICATIONS AND WEBSITE	10,894	0		10,894
DUES AND SUBSCRIPTIONS	4,419	0		4,419
OFFICE EXPENSES	14,064	0		14,064
PARTNERSHIP EXPENSES THRU K-1S	22,636	22,636		0
PAYROLL PROCESSING	2,678	0		2,678
CHARITABLE STATE FILING FEES	1,000	0		1,000
JMF LIQUIDATING LLC FILING FEES	394	394		0

TY 2020 IRS 990 e-File Render

Name: THE JOHN MERCK FUND

EIN: 23-7082558

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
NET ORDINARY INCOME FROM LIMITED PARTNERSHIPS	69,145	69,145	69,145
SECURITIES LITIGATION SETTLEMENTS	476	476	476
UNRELATED BUSINESS INCOME TAX REFUNDS	1,000		1,000

TY 2020 IRS 990 e-File Render

Name: THE JOHN MERCK FUND

EIN: 23-7082558

Description	Beginning of Year - Book Value	End of Year - Book Value
DUE TO BUECHNER DAUGHTER FOUNDATIONS	14,532	1,432

TY 2020 IRS 990 e-File Render

Name: THE JOHN MERCK FUND

EIN: 23-7082558

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	1,013	1,013		0
CUSTODIAL FEES	6,688	6,688		0
GRANT PROGRAM CONSULTING	194,693	0		194,693
COMPUTER AND WEBSITE CONSULTING	2,469	0		2,469
INVESTMENT ADVISORY FEES	37,584	37,584		0

TY 2020 IRS 990 e-File Render

Name: THE JOHN MERCK FUND

EIN: 23-7082558

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAXES PAID	30,000	0		0
FOREIGN TAXES THRU K-1S	217	217		0