Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No. 1545-0052

2020

Open to Public Inspection

For calendar year 2020, or tax year beginning 07-01-2020 , and ending 06-30-2021

Name of foundation
JOHN E FETZER INSTITUTE INC

A Employer identification number
38-6052788

Number and street (or P.O. box number if mail is not delivered to street address)
9292 WEST KL AVENUE

Room/suite

B Telephone number (see instructions)
(269) 375-2000

City or town, state or province, country, and ZIP or foreign postal code
KALAMAZOO, MI 490095316

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here..... ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ... ▶ ☐

H Check type of organization: ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ..... ▶ ☐

I Fair market value of all assets at end of year (from Part II, col. (c), *line 16)* ▶$ 817,338,424

J Accounting method: ☐ Cash ☑ Accrual ☐ Other (specify)
(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 ..... ▶ ☐

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)	93,456,319			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	5,998,261	10,663,447		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	56,866,081			
	b	Gross sales price for all assets on line 6a 186,967,902				
	7	Capital gain net income (from Part IV, line 2)		32,775,605		
	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)	49,800	862,776		
	12	**Total.** Add lines 1 through 11	156,370,461	44,301,828		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	2,103,170	0		2,080,143
	14	Other employee salaries and wages	5,165,067	15,813		5,086,962
	15	Pension plans, employee benefits	2,967,307	15,767		2,965,962
	16a	Legal fees (attach schedule)	181,072	0		178,567
	b	Accounting fees (attach schedule)	70,640	16,750		70,640
	c	Other professional fees (attach schedule)	4,481,712	1,458,084		2,834,709
	17	Interest	150,935	0		150,935
	18	Taxes (attach schedule) (see instructions)	1,660,614	127,158		0
	19	Depreciation (attach schedule) and depletion	1,044,163	0		
	20	Occupancy	566,011	0		572,768
	21	Travel, conferences, and meetings	82,160	0		67,287
	22	Printing and publications	48,537	0		48,601
	23	Other expenses (attach schedule)	1,683,406	3,902,849		1,661,463
	24	**Total operating and administrative expenses.** Add lines 13 through 23	20,204,794	5,536,421		15,718,037
	25	Contributions, gifts, grants paid	15,737,796			8,325,979
	26	**Total expenses and disbursements.** Add lines 24 and 25	35,942,590	5,536,421		24,044,016
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	120,427,871			
	b	**Net investment income** (if negative, enter -0-)		38,765,407		
	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	716,638	947,728	947,728
	2	Savings and temporary cash investments			
	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) ▶ 1,000,000			
		Less: allowance for doubtful accounts ▶ 0	1,000,000	1,000,000	1,000,000
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	141	84,383	84,383
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	82,428,113	96,181,636	96,181,636
	c	Investments—corporate bonds (attach schedule)	67,028,341	81,564,162	81,564,162
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	401,476,672	619,744,727	619,744,727
	14	Land, buildings, and equipment: basis ▶ 35,979,588			
		Less: accumulated depreciation (attach schedule) ▶ 19,271,226	12,232,978	16,708,362	16,708,362
	15	Other assets (describe ▶)	1,173,571	1,107,426	1,107,426
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	566,056,454	817,338,424	817,338,424
Liabilities	17	Accounts payable and accrued expenses	1,903,837	3,890,501	
	18	Grants payable		6,924,109	
	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 ▶)	7,408,028	8,586,524	
	23	**Total liabilities**(add lines 17 through 22)	9,311,865	19,401,134	
Net Assets or Fund Balances		**Foundations that follow FASB ASC 958, check here** ▶ ☑ **and complete lines 24, 25, 29 and 30.**			
	24	Net assets without donor restrictions	556,744,589	797,937,290	
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here ▶ ☐ **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)	556,744,589	797,937,290	
	30	**Total liabilities and net assets/fund balances** (see instructions)	566,056,454	817,338,424	

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	556,744,589
2	Enter amount from Part I, line 27a	2	120,427,871
3	Other increases not included in line 2 (itemize) ▶	3	120,764,830
4	Add lines 1, 2, and 3	4	797,937,290
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	797,937,290

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	K-1 SHORT TERM	P	2020-12-01	2021-06-30
b	K-1 LONG TERM	P	2018-12-01	2021-06-30
c	NORTHERN TRUST - LONG TERM	P	2015-12-01	2021-06-30
d	NORTHERN TRUST - SHORT TERM	P	2020-12-01	2021-06-30
e				

	(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	38,252			38,252
b	14,085,651			14,085,651
c	84,757,279		74,068,524	10,688,755
d	102,210,623		94,247,676	7,962,947
e				

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				38,252
b				14,085,651
c				10,688,755
d				7,962,947
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	32,775,605
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	538,839
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	538,839
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	538,839
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020 — 6a: 563,623		
b	Exempt foreign organizations—tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 10,000		
d	Backup withholding erroneously withheld — 6d: 0		
7	Total credits and payments. Add lines 6a through 6d	7	573,623
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	34,784
11	Enter the amount of line 10 to be: **Credited to 2021 estimated tax** ▶ 34,784 **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition)	1b		No
	*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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	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			
e	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? *If "Yes," attach a detailed description of the activities.*	2		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*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	Yes	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA, FL, MI			
b	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*	8b	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	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10	Yes	

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	11		No
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	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶ WWW.FETZER.ORG

14 The books are in care of ▶ BRADLEY S MILLER Telephone no. ▶ (269) 375-2000

Located at ▶ 9292 WEST KL AVENUE KALAMAZOO MI ZIP+4 ▶ 490095316

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 |

			Yes	No
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?	16		No
	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.

			Yes	No
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? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☑ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No			
	(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)? ☐ Yes ☑ No			
	(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.) ☐ Yes ☑ No			
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	1b		No
	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?	1c		No
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? ☐ Yes ☑ No			
	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.)	2b		
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? ☐ Yes ☑ No			
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.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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?	4b		No

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

			Yes	No
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**		
	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?	**6b**		No
	If "Yes" to 6b, file Form 8870.			
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?	**7b**		
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
ROBERT A BOISTURE 9292 WEST KL AVENUE KALAMAZOO, MI 49009	PRESIDENT & CEO & TRUSTEE 40.00	577,782	79,432	471
JONATHAN A LEVER 9292 WEST KL AVENUE KALAMAZOO, MI 49009	EXECUTIVE VICE PRESIDENT & COO 40.00	402,891	67,196	0
CAROLYN T BROWN 9292 WEST KL AVENUE KALAMAZOO, MI 49009	CHAIRPERSON OF BOARD 20.00	234,834	0	0
BRADLEY S MILLER 9292 WEST KL AVENUE KALAMAZOO, MI 49009	TREASURER & DIRECTOR OF FINANCE 40.00	225,797	49,934	0
ROBERT F LEHMAN 9292 WEST KL AVENUE KALAMAZOO, MI 49009	PRESIDENT EMERITUS & TRUSTEE 40.00	185,897	39,085	0
KATHLEEN M CAVANAUGH 9292 WEST KL AVENUE KALAMAZOO, MI 49009	PLANNING OFFICER/CORPORATE SECRETARY 40.00	173,793	28,958	0
DANIEL J CARDINALI 9292 WEST KL AVENUE KALAMAZOO, MI 49009	TRUSTEE 8.00	86,336	0	0
BRUCE M CARLSON 9292 WEST KL AVENUE KALAMAZOO, MI 49009	TRUSTEE 8.00	86,336	0	0
JENNIFER BAILEY HELDMAN 9292 WEST KL AVENUE KALAMAZOO, MI 49009	TRUSTEE 8.00	43,168	0	0
LYNNE TWIST 9292 WEST KL AVENUE KALAMAZOO, MI 49009	TRUSTEE 8.00	86,336	0	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
WILLIAM F VENDLEY 9292 WEST KL AVENUE KALAMAZOO,MI 49009	SENIOR ADVISOR WORLD 40.00	249,870	46,178	0
KURIAN THOMAS 9292 WEST KL AVENUE KALAMAZOO,MI 49009	VICE PRESIDENT SPIRI 40.00	208,746	48,220	0
TIMOTHY J JONES 9292 WEST KL AVENUE KALAMAZOO,MI 49009	VICE PRESIDENT OPERA 40.00	211,757	42,634	0
LAKEESHA SMITH 9292 WEST KL AVENUE KALAMAZOO,MI 49009	VICE PRESIDENT ORGAN 40.00	162,211	27,307	0
ANGELA H GRAHAM 9292 WEST KL AVENUE KALAMAZOO,MI 49009	DIRECTOR SOUTHWEST M 40.00	154,493	26,815	0

Total number of other employees paid over $50,000 ▶ 43

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
THE CHRISTMAN COMPANY 634 FRONT AVE NW SUITE 500 GRAND RAPIDS,MI 49504	BUILDING CONTRACTOR	3,021,607
RW LAPINE INC PO BOX 2045 KALAMAZOO,MI 49003	MECHANICAL CONTRACTOR	653,460
MAY GENERAL CONTRACTING 7940 W N AVE KALAMAZOO,MI 49009	BUILDING CONTRACTOR	471,145
TM GROUP INC 27555 EXECUTIVE DR STE 100 FARMINGTON HILLS,MI 48331	SOFTWARE CONSULTING	329,519
MACKENZIE INVESTMENTS TWO INTERNATIONAL PLACE SUITE 2320 BOSTON,MA 02110	INVESTMENT MANAGEMENT	307,754

Total number of others receiving over $50,000 for professional services. . . . . ▶ 36

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 SPIRITUAL TRANSFORMATION:THE INSTITUTE BELIEVES THAT TENDING TO THE SPIRITUAL DIMENSION OF LIFE IS ESSENTIAL FOR A MORE LOVING WORLD. THE INSTITUTE INVESTS IN PROJECTS AND PARTNERS THAT ENCOURAGE REFLECTIVE PRACTICES, CREATE INTERFAITH UNDERSTANDING, AND HONOR INDIVIDUAL SPIRITUAL PATHS. EXAMPLES OF PARTNERS ADVANCING THIS WORK INCLUDE: 1) INDEPENDENT SECTOR AND ITS EFFORTS TO BRING INNER WORK PRACTICES TO CIVIL SOCIETY; 2) BRANDEIS UNIVERSITY AND THEIR CHAPLAINCY INNOVATION LAB TO NETWORK AND NURTURE THE FIELD OF CHAPLAINCY; 3) WORLD CONFERENCE OF RELIGIONS FOR PEACE FOR MULTI-FAITH SOLUTIONS TOWARD WORLD CHALLENGES; AND 4) COMMONWEAL'S EFFORT TO DEVELOP AND PILOT A SPIRITUAL RESIDENCY PROGRAM FOR YOUNG ADULTS.	6,267,240
2 DEMOCRACY:TO HELP HEAL THE HEART OF US DEMOCRACY, THE INSTITUTE BELIEVES THAT WE NEED TO UPHOLD SPIRITUAL AND MORAL VIRTUES THAT ENABLE US ALL TO FLOURISH AND CONTRIBUTE TO A SHARED VISION FOR OUR COMMUNITIES AND COUNTRY. TO THAT END, THE INSTITUTE SUPPORTS RESOURCE DEVELOPMENT, TRAININGS, RESEARCH, AND FAITH-BASED APPROACHES TO BRIDGING DIVIDES. EXAMPLES OF PARTNERS ADVANCING THIS WORK INCLUDE: 1) ROCKEFELLER PHILANTHROPY ADVISORS FOR THE NEW PLURALISTS PHILANTHROPIC COLLABORATION FOR BRIDGE-BUILDING EFFORTS; 2) SOCIAL SCIENCE RESEARCH CENTER TO SUPPORT NEW SCHOLARSHIP ON DEMOCRACY AND RELIGION; 3) MILLENIAL ACTION PROJECT'S WORK TO ENCOURAGE BRIDGE-BUILDING AMONG YOUNG LAWMAKERS; AND 4) PHILANTHROPY FOR ACTIVE CIVIC ENGAGEMENT'S MINI-GRANT PROGRAM TO ENCOURAGE FAITH AND CIVIC ENGAGEMENT PROJECTS AROUND THE COUNTRY.	3,894,638
3 MOVEMENT BUILDING:THE INSTITUTE BELIEVES ITS WORK MUST HELP INDIVIDUALS, COMMUNITIES, AND SOCIETIES MOVE FROM FEELINGS OF SEPARATION AND FEAR TO WHOLENESS AND LOVE. FETZER'S MOVEMENT BUILDING WORK INVESTS IN RESOURCES AND COMMUNICATION PLATFORMS THAT HELP AMPLIFY AND CATALYZE AN EXPANDING MOVEMENT OF SPIRITUAL AWARENESS AND TRANSFORMATION. EXAMPLES OF KEY PARTNERS ADVANCING THIS WORK ARE 1) ON BEING PROJECT FOR UNDERWRITING OF THE MEDIA ENTITY ON BEING WITH KRISTA TIPPET, CAPACITY BUILDING, AND PROGRAM COLLABORATION; 2) OCEANIC PRESERVATION SOCIETY FOR THE IMPACT CAMPAIGN FOR THE FILM MISSION: JOY ABOUT ARCHBISHOP DESMOND TUTU AND THE DALAI LAMA; AND 3) MEDIATORS FOUNDATION FOR THE FILM REUNITED STATES ADDRESSING SOLUTIONS FOR POLITICAL POLARIZATION IN AMERICA.	2,613,100
4 EDUCATION:THE INSTITUTE BELIEVES THAT SPIRITUAL AWARENESS AND CONTEMPLATIVE PEDAGOGY ARE NECESSARY FOR CHILDREN TO THRIVE. THE INSTITUTE INVESTS IN CURRICULA, DEMONSTRATION PROJECTS, AND THOUGHT LEADERSHIP THAT SUPPORTS WHOLE-PERSON EDUCATION. EXAMPLES OF PARTNERS ADVANCING THIS WORK INCLUDE: 1) OPEN FUTURE INSTITUTE TO CREATE A QUESTION-BASED EDUCATION CURRICULUM FOR HIGH SCHOOL STUDENTS; 2) WISDOM THINKERS NETWORK FOR RESEARCH ON WISDOM STORIES CURRICULUM IN K-5 SCHOOLS; AND 3) INWARD BOUND MINDFULNESS EDUCATION FOR MINDFULNESS-BASED TEEN RETREATS.	1,005,000

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	
All other program-related investments. See instructions. **3**	
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	683,760,755
b	Average of monthly cash balances			1b	542,281
c	Fair market value of all other assets (see instructions)			1c	0
d	**Total** (add lines 1a, b, and c)			1d	684,303,036
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	684,303,036
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	10,264,546
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	674,038,490
6	**Minimum investment return.** Enter 5% of line 5			6	33,701,925

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	33,701,925
2a	Tax on investment income for 2020 from Part VI, line 5	2a	538,839		
b	Income tax for 2020. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	538,839
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	33,163,086
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	33,163,086
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	33,163,086

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	24,044,016
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	881,702
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	24,925,718
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	24,925,718

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				33,163,086
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			10,801,864	
b Total for prior years: 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2020:				
a From 2015.				
b From 2016.				
c From 2017.				
d From 2018.				
e From 2019.				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ $ 24,925,718				
a Applied to 2019, but not more than line 2a			10,801,864	
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				14,123,854
e Remaining amount distributed out of corpus	0			
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	0			
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				19,039,232
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)	0			
8 Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions) . . .	0			
9 **Excess distributions carryover to 2021.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2016				
b Excess from 2017				
c Excess from 2018. . . .				
d Excess from 2019				
e Excess from 2020				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2020, enter the date of the ruling

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2020	**(b)** 2019	**(c)** 2018	**(d)** 2017	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: **a** "Assets" alternative test—enter: **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter: **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Name	Branch	Address	Amount
ABDUL RAZAK	ALAPPUZHA	ALAPPUZHA	10.00

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	5,998,261	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	56,866,081	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a ROYALTIES			15	990	
b MISCELLANEOUS INCOME			01	360	
c RENTAL INCOME			01	48,296	
d RETURNED AWARDS			01	154	
e					
12 Subtotal. Add columns (b), (d), and (e)		0		62,914,142	0
13 **Total.** Add line 12, columns (b), (d), and (e)				**13**	62,914,142

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		No
(2) Other assets	1a(2)		No
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line No.	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule.

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

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

Signature of officer or trustee — Date: 2021-12-21 — Title

May the IRS discuss this return with the preparer shown below (see instr.) ☑ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
DORI J EGGETT		2021-12-21		P00645252

Firm's name ▶ PLANTE & MORAN PLLC — Firm's EIN ▶ 38-1357951

Firm's address ▶ 750 TRADE CENTRE WAY STE 300 PORTAGE, MI 49002 — Phone no. (269) 567-4500

Additional Data

Return to Form

Software ID:

Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

2020

Name of the organization	**Employer identification number**
JOHN E FETZER INSTITUTE INC	38-6052788

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 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 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
JOHN E FETZER INSTITUTE INC

Employer identification number
38-6052788

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

Contributors

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JOHN E FETZER MEMORIAL TRUST FUND PO BOX 117 VICKSBURG, MI 49097	$ 85,244,650	☐ Person ☐ Payroll ☑ Noncash (Complete Part II for noncash contributions.)
2	JOHN E FETZER MEMORIAL TRUST FUND PO BOX 117 VICKSBURG, MI 49097	$ 7,056,648	☑ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization
JOHN E FETZER INSTITUTE INC

Employer identification number
38-6052788

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
1	ACACIA 2010	$ 3,809,364	2021-01-01
1	ACACIA 2012	$ 2,712,765	2021-01-01
1	BRICKMAN V	$ 91,315	2021-01-01
1	BRICMAN VI	$ 1,018,545	2021-01-01
1	LBA REALTY V	$ 1,410,307	2021-01-01
1	TRINITY STREET	$ 9,373,628	2021-01-01

Name of organization
JOHN E FETZER INSTITUTE INC

Employer identification number
38-6052788

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
1	ADAGE	$ 33,559,540	2021-01-01
1	MACKENZIE EMERGING MARKETS SMALL CAP	$ 8,117,211	2021-01-01
1	MACKENZIE INTERNATIONAL LARGE CAP	$ 2,446,910	2021-01-01
1	MACKENZIE INTERNATIONAL SMALL CAP	$ 7,131,146	2021-01-01
1	CITY OF LONDON	$ 3,172,903	2021-01-01
1	HIGHFIELDS IV	$ 301,016	2021-01-01

Name of organization
JOHN E FETZER INSTITUTE INC

Employer identification number
38-6052788

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
1	KNICKERBOCKER	$ 12,100,000	2021-01-01

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

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

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

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

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

Name of organization
JOHN E FETZER INSTITUTE INC

Employer identification number
38-6052788

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: JOHN E FETZER INSTITUTE INC

EIN: 38-6052788

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING & AUDIT FEES	70,640	16,750		70,640

TY 2020 IRS 990 e-File Render

Name: JOHN E FETZER INSTITUTE INC

EIN: 38-6052788

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BRECKINRIDGE	36,260,923	36,260,923
BRECKINRIDGE	45,303,239	45,303,239

TY 2020 IRS 990 e-File Render

Name: JOHN E FETZER INSTITUTE INC

EIN: 38-6052788

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ARIEL	41,089,869	41,089,869
CBRE CLARION	15,829,800	15,829,800
CORPORATE STOCKS	37,641	37,641
HARDING LOEVNER	8,915,433	8,915,433
STEWART INVESTORS	30,308,893	30,308,893

TY 2020 IRS 990 e-File Render

Name: JOHN E FETZER INSTITUTE INC

EIN: 38-6052788

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ACACIA	FMV	20,376,699	20,376,699
ADAGE	FMV	140,709,114	140,709,114
AJO	FMV	21,972	21,972
ARIEL	FMV	3,105,007	3,105,007
BAIN X	FMV	1,737,030	1,737,030
BPG / EQUUS	FMV	1,663,997	1,663,997
BRECKINRIDGE	FMV	674,950	674,950
BRICKMAN	FMV	1,481,471	1,481,471
CBRE CLARION	FMV	117,369	117,369
CITY OF LONDON	FMV	9,459,199	9,459,199
EUROPA	FMV	97,532	97,532
GROTECH	FMV	18,590,375	18,590,375
HEDGE FUNDS	FMV	13,784	13,784
HIGHFIELDS	FMV	318,501	318,501
KHP CAPITAL PARTNERS	FMV	698,124	698,124
LBA REALTY	FMV	7,187,534	7,187,534
MACKENZIE	FMV	134,001,581	134,001,581
MADISON REALTY	FMV	6,055,424	6,055,424
MADISON REALTY	FMV	3,954,618	3,954,618
PATRON	FMV	747,958	747,958
PHOENIX ASIA REALTY	FMV	4,886,131	4,886,131
ROTHSCHILD	FMV	28,990,602	28,990,602
RRG	FMV	1,495,565	1,495,565
SHORT TERM INVESTMENTS - NORTHERN	FMV	4,028,023	4,028,023
SOLEL	FMV	23,796,543	23,796,543
TRINITY STREET	FMV	53,265,487	53,265,487
WATER PROPERTY INVESTORS	FMV	3,590,301	3,590,301
WELLINGTON	FMV	52,672,741	52,672,741
WELLINGTON	FMV	61,800,488	61,800,488
HILLCREST	FMV	1,794,108	1,794,108
IMPACTIVE CAPITAL	FMV	20,312,499	20,312,499
KNICKERBOCKER	FMV	12,100,000	12,100,000

TY 2020 IRS 990 e-File Render

Name: JOHN E FETZER INSTITUTE INC

EIN: 38-6052788

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	181,072	0		178,567

TY 2020 IRS 990 e-File Render

Name: JOHN E FETZER INSTITUTE INC

EIN: 38-6052788

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
EMPLOYEE ACCOUNTS RECEIVABLE	394	1,367	1,367
TAXES RECEIVABLE	294,000	0	0
INVESTMENT ACCRUALS	879,177	1,106,059	1,106,059

TY 2020 IRS 990 e-File Render

Name: JOHN E FETZER INSTITUTE INC

EIN: 38-6052788

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE SUPPLIES	349,250	0		350,566
TELEPHONE & COMPUTER SERVICES	387,654	0		373,725
POSTAGE	9,965	181		9,308
EQUIPMENT MAINTENANCE	367,587	0		358,290
MEMBERSHIPS	232,159	0		237,345
LIBRARY	63,892	0		60,337
TRAINING & EMPLOYEE DEVELOPMENT	46,770	0		46,366
CAFETERIA	725	0		726
INSURANCE & PROPERTY TAXES	152,751	0		149,981
PUBLIC RELATIONS	49,966	0		51,537
MISCELLANEOUS EXPENSES	22,687	91		23,282
K-1 PORTFOLIO & INVESTMENT EXPENSES	0	3,902,577		0

TY 2020 IRS 990 e-File Render

Name: JOHN E FETZER INSTITUTE INC

EIN: 38-6052788

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
K-1 OTHER INVESTMENT INCOME		862,776	
ROYALTIES	990		990
MISCELLANEOUS INCOME	360		360
RENTAL INCOME	48,296		48,296
RETURNED AWARDS	154		154

TY 2020 IRS 990 e-File Render

Name: JOHN E FETZER INSTITUTE INC

EIN: 38-6052788

Description	Amount
UNREALIZED GAIN	120,764,830

TY 2020 IRS 990 e-File Render

Name: JOHN E FETZER INSTITUTE INC

EIN: 38-6052788

Description	Beginning of Year - Book Value	End of Year - Book Value
DEFERRED TAX LIABILITY	2,973,000	3,930,000
POST RETIREMENT HEALTH	4,435,028	4,656,524

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TY 2020 IRS 990 e-File Render

Name: JOHN E FETZER INSTITUTE INC

EIN: 38-6052788

Borrower's Name	Relationship to Insider	Original Amount of Loan	Balance Due	Date of Note	Maturity Date	Repayment Terms	Interest Rate	Security Provided by Borrower	Purpose of Loan	Description of Lender Consideration	Consideration FMV
CALVERT FOUNDATION		1,000,000	1,000,000			BALLOON PAYMENT	100.0000000000 %	NONE	PROVIDE LOW INTEREST LOANS TO NON-PROFIT ORGANIZATION		0

TY 2020 IRS 990 e-File Render

Name: JOHN E FETZER INSTITUTE INC

EIN: 38-6052788

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTANT FEES	2,982,849	7,181		2,834,709
INVESTMENT MGMT & CUSTODIAL FEES	1,498,863	1,450,903		0

TY 2020 IRS 990 e-File Render

Name: JOHN E FETZER INSTITUTE INC

EIN: 38-6052788

Name	Address
JOHN E FETZER MEMORIAL TRUST FUND	PO BOX 117 VICKSBURG,MI 49097

TY 2020 IRS 990 e-File Render

Name: JOHN E FETZER INSTITUTE INC

EIN: 38-6052788

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAXES	703,614	0		0
DEFERRED TAX EXPENSE	957,000	0		0
FOREIGN TAXES PAID / ACCRUED	0	127,158		0