








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

Name of foundation SWARTZ FOUNDATION		A Employer identification number 04-3255974	
Number and street (or P.O. box number if mail is not delivered to street address) CO ROPES GRAY LLP 800 BOYLSTON		Room/suite	B Telephone number (see instructions) (617) 951-7000
City or town, state or province, country, and ZIP or foreign postal code BOSTON, MA 021993600		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) ▶ \$ 213,349,209	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 ▶ <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)				
	2 Check ▶ <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	18,850	18,850		
	4 Dividends and interest from securities	3,024,305	3,016,315		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 	9,833,004			
	b Gross sales price for all assets on line 6a _____ 36,065,844				
	7 Capital gain net income (from Part IV, line 2)		9,785,990		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) 	9	100,162		
	12 Total. Add lines 1 through 11	12,876,168	12,921,317		
	13 Compensation of officers, directors, trustees, etc.	276,490	184,336		92,154
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) 	24,598	16,480		8,118
	b Accounting fees (attach schedule) 	53,862	36,088		17,774
	c Other professional fees (attach schedule) 	211,914	211,914		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions) 	309,587	114,054		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) 	642	1,107,696		500
	24 Total operating and administrative expenses. Add lines 13 through 23	877,093	1,670,568		118,546
	25 Contributions, gifts, grants paid	8,349,454			8,349,454
	26 Total expenses and disbursements. Add lines 24 and 25	9,226,547	1,670,568		8,468,000
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	3,649,621			
	b Net investment income (if negative, enter -0-)		11,250,749		
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		-1	-1
	2 Savings and temporary cash investments	6,140,991	9,883,703	9,883,703
	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)			
	b Investments—corporate stock (attach schedule)	58,353,976	55,132,449	83,820,546
	c Investments—corporate bonds (attach schedule)	37,259,699	35,537,240	36,745,527
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	75,585,846	76,085,477	82,899,434
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	177,340,512	176,638,868	213,349,209	
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 ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	143,580,540	143,580,540	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	28 Retained earnings, accumulated income, endowment, or other funds	33,759,972	33,058,328	
	29 Total net assets or fund balances (see instructions)	177,340,512	176,638,868	
30 Total liabilities and net assets/fund balances (see instructions) .	177,340,512	176,638,868		

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	177,340,512
2 Enter amount from Part I, line 27a	2	3,649,621
3 Other increases not included in line 2 (itemize) ▶ _____	3	10,698,489
4 Add lines 1, 2, and 3	4	191,688,622
5 Decreases not included in line 2 (itemize) ▶ _____	5	15,049,754
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	176,638,868

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(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		
a See Additional Data Table				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	9,785,990
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	<div style="border: 1px solid black; padding: 2px;"> </div>	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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Reserved.	1	156,385
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	156,385
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	156,385
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	195,159
b	Exempt foreign organizations—tax withheld at source	6b	0
c	Tax paid with application for extension of time to file (Form 8868)	6c	160,000
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	355,159
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached.	8	16
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	198,758
11	Enter the amount of line 10 to be: Credited to 2021 estimated tax 198,758 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
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>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.</i>	1b		No
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? <i>If "Yes," attach a detailed description of the activities.</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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? <i>If "Yes," attach the statement required by General Instruction T.</i>	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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► MA			
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? <i>If "No," attach explanation.</i>	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. <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		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.	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? Website address ▶ <u>N/A</u>	13	Yes	
14	The books are in care of ▶ <u>ROPES GRAY LLP</u> Telephone no. ▶ <u>(617) 951-7000</u>			

Located at ▶ 800 BOYLSTON STREET BOSTON MA ZIP+4 ▶ 021993600

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ▶ <input type="checkbox"/> 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 country ▶	16	Yes	No

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):		Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	No
	Organizations relying on a current notice regarding disaster assistance check here. ► <input type="checkbox"/>		
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?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 N SHAPIRO - COMPENSATION IS PAID DIRECTLY TO ROPES GRAY LLP BOSTON, MA 021993600	TRUSTEE 1.00	276,490	0	0
SYDNEY W SWARTZ ROPES GRAY LLP 800 BOYLSTON STREET BOSTON, MA 021993600	TRUSTEE 1.00	0	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
NONE				

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
FIDUCIARY WEALTH ADVISORS 225 FRANKLIN STREET 26TH FLOOR BOSTON, MA 02110	INVESTMENT	115,088
COMMUNITY CAPITAL MANAGEMENT INC 2500 WESTON ROAD SUITE 101 WESTON, FL 33331	INVESTMENT	96,826
ROPES & GRAY LLP 800 BOYLSTON STREET BOSTON, MA 021993600	ACCOUNTING & LEGAL	78,460
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	
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	192,147,524
b	Average of monthly cash balances.	1b	6,160,765
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	198,308,289
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	198,308,289
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	2,974,624
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	195,333,665
6	Minimum investment return. Enter 5% of line 5.	6	9,766,683

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	9,766,683
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	156,385
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	156,385
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	9,610,298
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	9,610,298
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	9,610,298

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	8,468,000
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	8,468,000
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	8,468,000

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				9,610,298
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.				
b From 2016.	28,909,021			
c From 2017.				
d From 2018.				
e From 2019.				
f Total of lines 3a through e.	28,909,021			
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ \$ 8,468,000				
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.				8,468,000
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).)	1,142,298			1,142,298
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	27,766,723			
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).	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.	27,766,723			
10 Analysis of line 9:				
a Excess from 2016.	27,766,723			
b Excess from 2017.				
c Excess from 2018.				
d Excess from 2019.				
e Excess from 2020.				

Part XIV

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)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2020	(b) 2019	(c) 2018	(d) 2017	

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:				

[illegible]

(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:

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	8,349,454
b <i>Approved for future payment</i>				
Total			3b	0

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	
Enter gross amounts unless otherwise indicated.				
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				
		14	18,850	
4 Dividends and interest from securities. . . .				
		14	3,024,305	
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				
523000	47,014	18	9,785,990	
9 Net income or (loss) from special events:				
10 Gross profit or (loss) from sales of inventory				
11 Other revenue:				
a SECTION 965(A) INCOME INCLUSION				
b _____				9
c _____				
d _____				
e _____				
12 Subtotal. Add columns (b), (d), and (e). . .				
	47,014		12,829,145	9
13 Total. Add line 12, columns (b), (d), and (e).				
				12,876,168

[illegible]

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

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?			Yes	No
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.				

[illegible]

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.		
	*****	2021-11-11	*****
	_____ Signature of officer or trustee	_____ Date	_____ 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 <input type="checkbox"/>	PTIN P00246366
	CATHERINE A ABATI				
	Firm's name ▶ DAIGLE & ASSOCIATES LLP				Firm's EIN ▶ 01-0825608
	Firm's address ▶ 176 FEDERAL STREET BOSTON, MA 02110				Phone no. (617) 619-3350

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
ADAMAS OPPORTUNITIES LP (1YR)	P		
ADAMAS OPPORTUNITIES LP (3YR)	P		
ADAMAS PARTNERS LP	P		
BAUPOST VALUE PARTNERS LP IV	P		
FIMI OPPORTUNITY V, LP	P		
FIMI OPPORTUNITY 6, LP	P		
FINEPOINT CAPITAL PARTNERS II LP	P		
GS CAPITAL PARTNERS V INSTITUTIONAL, LP	P		
GUARDIAN POINT LP	P		
HIGHVISTA II LIMITED PARTNERSHIP	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
10,443			10,443
132,922			132,922
46,045			46,045
1,179,604			1,179,604
601,877			601,877
34,897			34,897
595,992			595,992
5			5
97,263			97,263
1,092,119			1,092,119

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(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	
			10,443
			132,922
			46,045
			1,179,604
			601,877
			34,897
			595,992
			5
			97,263
			1,092,119

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
NB CROSSROADS FUND XVIII ASSET ALLOCATION LP	P		
SHELBY OAKS MACOMB LP	P		
ROPES & GRAY - 7133C	P		
ROPES & GRAY - 8503	P		
ROPES & GRAY - 8503	P		
DISTRESSED MANAGERS III OFFSHORE LP	P		
ETON PARK OVERSEAS FUND LTD	P		
SOWOOD ALPHA FUND LTD	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
		8,582	-8,582
4,783,895			4,783,895
19,422,295		19,638,234	-215,939
7,950,000		6,577,225	1,372,775
1,609			1,609
48,282			48,282
6,558			6,558
6,225			6,225

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(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	
			-8,582
			4,783,895
			-215,939
			1,372,775
			1,609
			48,282
			6,558
			6,225

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ACTION FOR POST-SOVIET JEWRY 24 CRESCENT ST SUITE 306 WALTHAM, MA 02453	N/A	PC	ADOPT A BUBBE PROGRAM	1,000
AMERICAN FRIENDS OF LATET HUMANITARIAN AID INC 29 MERRILL ROAD NEWTON, MA 02459	N/A	PC	EMERGENCY AID	1,330,000
AMERICAN FRIENDS OF MAOZ-SEAL INC 29 MERRILL ROAD NEWTON, MA 02459	N/A	PC	GENERAL SUPPORT	1,400,000
Total ▶ 3a				8,349,454

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AMERICAN FRIENDS OF MEIR PANIM 5316 NEW UTRECHT AVENUE BROOKLYN, NY 11219	N/A	PC	GENERAL SUPPORT	2,000
AMERICAN FRIENDS OF THE ISRAEL PHILHARMONIC ORCHESTRA INC 122 EAST 42ND STREET SUITE 4507 NEW YORK, NY 10168	N/A	PC	GENERAL SUPPORT	500
AMERICAN HEART ASSOCIATION 1101 NORTHCHASE PARKWAY SUITE 1 MARIETTA, GA 30067	N/A	PC	MARIETTA-COBB HEART WALK	500
Total ▶ 3a				8,349,454

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AMERICAN ISRAEL EDUCATION FOUNDATION 251 H STREET NW WASHINGTON, DC 20001	N/A	PC	GENERAL SUPPORT	1,450,000
ANN AND NATE LEVINE ACADEMY 18011 HILLCREST ROAD DALLAS, TX 75252	N/A	PC	GENERAL SUPPORT	1,000
ANTI-DEFAMATION LEAGUE OF B'NAI B'RITH 823 UNITED NATIONS PLAZA NEW YORK, NY 100173518	N/A	PC	ANNUAL SUPPORT	2,000
Total ▶ 3a				8,349,454

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BELMONT GOLF SCHOLARSHIP FUND INC P O BOX 550068 NORTH WALTHAM, MA 02455	N/A	PC	SCHOLARSHIPS	200
BETH ISRAEL DEACONESS MEDICAL CENTER INC 330 BROOKLINE AVENUE BOSTON, MA 02215	N/A	PC	GENERAL SUPPORT	50,000
BIRTHRIGHT ISRAEL FOUNDATION P O BOX 21615 NEW YORK, NY 10087	N/A	PC	GENERAL SUPPORT	100,000
Total ▶ 3a				8,349,454

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BOCA RATON REGIONAL HOSPITAL FOUNDATION 745 MEADOWS ROAD BOCA RATON, FL 33486	N/A	PC	GENERAL SUPPORT	2,500
CHABAD LUBAVITCH OF THE NORTH SHORE 44 BURRILL STREET SWAMPSCOTT, MA 01907	N/A	PC	JEWISH LEARNING INSTITUTE OF THE NORTH SHORE	5,000
COMBINED JEWISH PHILANTHROPIES OF GREATER BOSTON INC 126 HIGH STREET BOSTON, MA 021102700	N/A	PC	PEERLESS EXCELLENCE PROJECT AND CORONAVIRUS RELIEF FUND	2,925,000
Total ▶ 3a				8,349,454

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
COMMITTEE FOR ACCURACY IN MIDDLE EAST REPORTING IN AMERICA P O BOX 35040 BOSTON, MA 021350001	N/A	PC	GENERAL SUPPORT	5,000
DANA FARBER CANCER INSTITUTE INC 44 BINNEY STREET BOSTON, MA 02115	N/A	PC	PMC - JIMMY FUND	1,000
FRIENDS OF ISRAEL DAVID INC P O BOX 908 BELLMAWR, NJ 08099	N/A	PC	GENERAL SUPPORT	500,000
Total ▶ 3a				8,349,454

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
FRIENDS OF YEMIN ORDE 4340 EAST-WEST HIGHWAY SUITE 202 BETHESDA, MD 20814	N/A	PC	GENERAL SUPPORT	1,000
HADASSAH MEDICAL ORGANIZATION KIRYAT HADASSAH POB 12000 JERUSALEM 91120 IS	N/A	NC	MEDICAL RESEARCH	394,754
HEBREW SENIORLIFE INC 1200 CENTRE STREET BOSTON, MA 02131	N/A	PC	ANNUAL SUPPORT	1,000
Total ▶ 3a				8,349,454

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
HILLEL THE FOUNDATION FOR JEWISH CAMPUS LIFE 800 EIGHTH STREET NW WASHINGTON, DC 200013724	N/A	PC	GENERAL SUPPORT	2,500
INVESTIGATIVE PROJECT ON TERRORISM 5614 CONNECTICUT AVE NW NO 341 WASHINGTON, DC 20015	N/A	PC	GENERAL SUPPORT	5,000
JCAM CHARITABLE FOUNDATION INC 189 WELLS AVENUE NEWTON CENTRE, MA 02459	N/A	PC	ANNUAL SUPPORT	1,000
Total ▶ 3a				8,349,454

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
JEWISH FAMILY AND CHILDRENS FOUNDATION INC 31 NEW CHARDON STREET BOSTON, MA 02114	N/A	PC	FAMILY TABLE	5,000
JEWISH FEDERATION OF SOUTH PALM BEACH COUNTY INC 9901 DONNA KLEIN BLVD BOCA RATON, FL 33428	N/A	PC	MARCH OF THE LIVING	120,000
RUTH RALES JEWISH FAMILY SERVICE OF SOUTH PALM BEACH COUNTY INC 21300 RUTH BARON COLEMAN BLVD BOCA RATON, FL 33428	N/A	PC	ANNUAL SUPPORT	7,000
Total ▶ 3a				8,349,454

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SIMON WIESENTHAL CENTER 1399 S ROXBURY DRIVE LOS ANGELES, CA 900354709	N/A	PC	ANNUAL SUPPORT	2,000
TEMPLE EMANUEL385 WARD STREET NEWTON CENTRE, MA 02459	N/A	PC	ANNUAL SUPPORT FUND	8,500
THE CHABAD LUBAVITCH COMMUNITY CENTER INC 3925 NORTH UNIVERSITY DRIVE CORAL SPRINGS, FL 33065	N/A	PC	GENERAL SUPPORT	1,000
Total ▶ 3a				8,349,454

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
UNION OF ORTHODOX JEWISH CONGREGATIONS OF AMERICA 11 BROADWAY NEW YORK, NY 10004	N/A	PC	GENERAL PURPOSES	15,000
UNITED STATES HOLOCAUST MEMORIAL COUNCIL 100 RAOUL WALLENBERG PL SW WASHINGTON, DC 200242126	N/A	PC	ANNUAL SUPPORT	10,000
Total ▶ 3a				8,349,454

TY 2020 Accounting Fees Schedule**Name:** SWARTZ FOUNDATION**EIN:** 04-3255974

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ROPES & GRAY - TAX PREP	53,862	36,088		17,774

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

TY 2020 Expenditure Responsibility Statement

Name: SWARTZ FOUNDATION

EIN: 04-3255974

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
HADASSAH MEDICAL ORGANIZATION	KIRYAT HADASSAH POB 12000 JERUSALEM IS	2020-04-02	120,314	SUPPORT FOR MEDICAL RESEARCH PROGRAMS	160,346	TO THE KNOWLEDGE OF GRANTOR, NO FUNDS DIVERTED FROM ORIGINAL GRANT PURPOSE	06/22/2020	2020-06-22	THE GRANTOR HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORTS FROM THE GRANTEE; THEREFORE, IT HAS NOT CONDUCTED ANY INDEPENDENT VERIFICATION OF THE REPORTS.
HADASSAH MEDICAL ORGANIZATION	KIRYAT HADASSAH POB 12000 JERUSALEM IS	2020-06-29	150,846	SUPPORT FOR MEDICAL RESEARCH PROGRAMS	87,042	TO THE KNOWLEDGE OF GRANTOR, NO FUNDS DIVERTED FROM ORIGINAL GRANT PURPOSE	09/07/2020	2020-09-07	THE GRANTOR HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORTS FROM THE GRANTEE; THEREFORE, IT HAS NOT CONDUCTED ANY INDEPENDENT VERIFICATION OF THE REPORTS.
HADASSAH MEDICAL ORGANIZATION	KIRYAT HADASSAH POB 12000 JERUSALEM IS	2020-09-14	58,312	SUPPORT FOR MEDICAL RESEARCH PROGRAMS	72,282	TO THE KNOWLEDGE OF GRANTOR, NO FUNDS DIVERTED FROM ORIGINAL GRANT PURPOSE.	12/13/2020	2020-12-13	THE GRANTOR HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORTS FROM THE GRANTEE; THEREFORE, IT HAS NOT CONDUCTED ANY INDEPENDENT VERIFICATION OF THE REPORTS.
HADASSAH MEDICAL ORGANIZATION	KIRYAT HADASSAH POB 12000 JERUSALEM IS	2020-12-21	65,282	SUPPORT FOR MEDICAL RESEARCH PROGRAMS	97,198	TO THE KNOWLEDGE OF GRANTOR, NO FUNDS DIVERTED FROM ORIGINAL GRANT PURPOSE	02/24/2021	2021-02-24	THE GRANTOR HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORTS FROM THE GRANTEE; THEREFORE, IT HAS NOT CONDUCTED ANY INDEPENDENT VERIFICATION OF THE REPORTS.

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

TY 2020 Gain/Loss from Sale of Other Assets Schedule

Name: SWARTZ FOUNDATION

EIN: 04-3255974

Gain Loss Sale Other Assets Schedule

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
ADAMAS OPPORTUNITIES LP (1YR)		PURCHASED			209		COST	0	209	
ADAMAS OPPORTUNITIES LP (3YR)		PURCHASED			2,653		COST	0	2,653	
ADAMAS PARTNERS LP		PURCHASED			799		COST	0	799	
BAUPOST VALUE PARTNERS LP IV		PURCHASED			2,997		COST	0	2,997	
FIMI OPPORTUNITY 6, LP		PURCHASED			1,803		COST	0	1,803	
FIMI OPPORTUNITY V, LP		PURCHASED			32,487		COST	0	32,487	
GUARDIAN POINT LP		PURCHASED				8,799	COST	0	-8,799	
HIGHVISTA II LIMITED PARTNERSHIP		PURCHASED			14,812		COST	0	14,812	
NB CROSSROADS FUND XVIII ASSET ALLOCATION LP		PURCHASED			53		COST	0	53	

TY 2020 Investments Corporate Bonds Schedule

Name: SWARTZ FOUNDATION

EIN: 04-3255974

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ROPES & GRAY ACCOUNT #0087133C (SEE ATTACHED)	35,537,240	36,745,527

TY 2020 Investments Corporate Stock Schedule**Name:** SWARTZ FOUNDATION**EIN:** 04-3255974**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ROPES & GRAY ACCOUNT #0088503 (SEE ATTACHED)	55,132,449	83,820,546

TY 2020 Investments - Other Schedule

Name: SWARTZ FOUNDATION

EIN: 04-3255974

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ADAMAS OPPORTUNITIES LP (1YR & 3YR)	AT COST	152,857	238,950
ADAMAS PARTNERS LP	AT COST	614,673	708,270
HIGHVISTA II LIMITED PARTNERSHIP	AT COST	17,119,957	15,807,527
NB CROSSROADS FUND XVIII ASSET ALLOCATION LP	AT COST	0	51,907
ONE WILLIAM STREET CAPITAL	AT COST	2,500,000	7,069,423
BAUPOST VALUE PARTNERS LP IV	AT COST	37,702,662	38,995,281
ETON PARK OVERSEAS FUND, LTD	AT COST	0	1,826
GS CAPITAL PARTNERS V, LP	AT COST	24,043	16,018
FIMI OPPORTUNITY V, LP	AT COST	1,073,051	1,452,265
FINEPOINT CAPITAL PARTNERS II LP	AT COST	11,709,529	11,610,110
GUARDIAN POINT LP	AT COST	2,235,680	3,265,992
FIMI OPPORTUNITY 6, LP	AT COST	545,537	814,619
AMOON 2 FUND, LP	AT COST	2,407,488	2,662,018
DISTRESSED MANAGERS III LP	AT COST	0	142,549
GS MEZZANINE PARTNERS 2006 LP	AT COST	0	26,539
GOLDMAN SACHS VINTAGE FUND III OFFSHORE, LP	AT COST	0	36,140

TY 2020 Legal Fees Schedule**Name:** SWARTZ FOUNDATION**EIN:** 04-3255974

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ROPES & GRAY - LEGAL FEES	24,598	16,480		8,118

TY 2020 Other Decreases Schedule**Name:** SWARTZ FOUNDATION**EIN:** 04-3255974

Description	Amount
ADJ FOR ENDING PARTNER'S CAP ACCT ADAMAS OPPORTUNIES 1YR & 3YR	2,843,738
ADJ FOR ENDING PARTNER'S CAP ACCT ADAMAS PARTNERS	3,402,905
ADJ FOR ENDING PARTNER'S CAP ACCT NB CROSSROADS XVIII	227,358
CHANGE IN BOOK VALUE OF SOWOOD ALPHA FUND LTD	1,070,898
CHANGE IN BOOK VALUE OF ETON PARK OVERSEAS FUND LTD	342,964
ADJ FOR ENDING PARTNER'S CAP ACCT FIMI OPPORTUNITY V, LP	1,557,760
ADJ FOR ENDING PARTNER'S CAP ACCT GUARDIAN POINT, LP	753,235
TAX/BOOK ALT INVESTMENTS & PRIVATE EQUITY ADJUSTMENTS	4,850,896

TY 2020 Other Expenses Schedule**Name:** SWARTZ FOUNDATION**EIN:** 04-3255974**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MA FORM PC - FILING FEE	500	0		500
BANK WIRE FEES	142	142		0
ADAMAS OPPORTUNITIES LP (1YR)	0	893		0
ADAMAS OPPORTUNITIES LP (3YR)	0	11,430		0
ADAMAS PARTNERS LP	0	5,567		0
HIGHVISTA II LIMITED PARTNERSHIP	0	560,537		0
BAUPOST VALUE PARTNERS LP IV	0	162,693		0
FINEPOINT CAPITAL PARTNERS II LP	0	150,233		0
NB CROSSROADS FUND XVIII ASSET ALLOCATION LP	0	3,994		0
FIMI OPPORTUNITY V, LP	0	26,328		0

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FIMI OPPORTUNITY 6, LP	0	19,446		0
AMOON GROWTH FUND, LP (FKA AMOON 2 FUND, LP)	0	77,933		0
GUARDIAN POINT LP	0	56,907		0
GSCP V INSTITUTIONAL AIV, LP	0	25		0
GS CAPITAL PARTNERS V INSTITUTIONAL, LP	0	196		0
R&G - 8488	0	31,372		0

TY 2020 Other Income Schedule

Name: SWARTZ FOUNDATION

EIN: 04-3255974

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ADAMAS OPPORTUNITIES LP (1YR)		370	
ADAMAS OPPORTUNITIES LP (3YR)		4,774	
ADAMAS PARTNERS LP		801	
HIGHVISTA II LIMITED PARTNERSHIP		128,939	
BAUPOST VALUE PARTNERS LP IV		-83,828	
FINEPOINT CAPITAL PARTNERS II LP		40,199	
NB CROSSROADS FUND XVIII ASSET ALLOCATION LP		1,528	
GUARDIAN POINT LP		2,025	
GSCP V INSTITUTIONAL AIV, LP		1	
FIMI OPPORTUNITY 6, LP		568	
FIMI OPPORTUNITY V, LP		4,776	
SECTION 965(A) INCOME INCLUSION	9	9	9

TY 2020 Other Increases Schedule**Name:** SWARTZ FOUNDATION**EIN:** 04-3255974**Other Increases Schedule**

Description	Amount
ADJ FOR ENDING PARTNER'S CAP ACCT SHELBY OAKS MACOMB APTS	1,427,895
ADJ FOR ENDING PARTNER'S CAP ACCT HIGHVISTA II LP	1,857,531
ADJ FOR ENDING PARTNER'S CAP ACCT BAUPOST VALUE PARTNERS IV	5,848,161
ADJ FOR ENDING PARTNER'S CAP ACCT GS CAPITAL PARTNERS V INSTITUTIONAL	10,326
ADJ FOR ENDING PARTNER'S CAP ACCT FINEPOINT CAPITAL PARTNERS II, LP	465,807
ADJ FOR ENDING PARTNER'S CAP ACCT FIMI OPPORTUNITY 6, LP	16,205
ADJ FOR ENDING PARTNER'S CAP ACCT AMOON GROWTH FUND, LP	1,072,564

TY 2020 Other Professional Fees Schedule**Name:** SWARTZ FOUNDATION**EIN:** 04-3255974

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	211,914	211,914		0

TY 2020 Taxes Schedule**Name:** SWARTZ FOUNDATION**EIN:** 04-3255974**Taxes Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAXES	240,000	0		0
FOREIGN TAXES	69,587	69,587		0
ADAMAS OPPORTUNITIES LP (3YR)	0	159		0
ADAMAS OPPORTUNITIES LP (1YR)	0	12		0
ADAMAS PARTNERS LP	0	342		0
HIGHVISTA II LIMITED PARTNERSHIP	0	6,634		0
BAUPOST VALUE PARTNERS LP IV	0	2,173		0
FINEPOINT CAPITAL PARTNERS II LP	0	10,564		0
FIMI OPPORTUNITY V, LP	0	24,231		0
GUARDIAN POINT LP	0	327		0
NB CROSSROADS FUND XVIII ASSET ALLOCATION LP	0	25		0