



To The Rockefeller Foundation Team, Partners, and Friends:

When I last wrote to you in this manner, Covid-19 had just brought humanity to a halt.

As people fell ill, workplaces and schools shuttered, and warehouses and store shelves emptied, The Rockefeller Foundation did not stand still. Instead, we made a hard pivot to help the world respond to what we felt — and history has proven — was a singular event. To meet the moment, we rapidly repositioned our programs, reconceptualized our partnerships, revitalized our voice, and rethought how we support our grantees. We helped shape the American and global responses to the pandemic's crises in ways that were not only impactful but illuminating, showing us what the Foundation can achieve by advancing the innovative work of our grantees with new resources, tools, and energy.

Unfortunately, Covid-19 is just one of many crises increasing the number and suffering of the poor, hungry, unhoused, under-educated, and infirm around the world. Climate change is already hurting the most vulnerable first and worst. Heat waves, droughts, floods, hurricanes, and wildfires are killing hundreds of thousands of people and reversing progress the Foundation and our partners have made in transforming food, clean energy, health, and economic systems. If the world continues with business as usual, and the planet grows warmer by 3 degrees or more, life will become unbearable for many of the people we serve.

Climate change poses a singular threat to humanity, and to The Rockefeller Foundation's 109-year mission of promoting its well-being throughout the world. To meet our mission today, we must directly confront climate change, even as we redouble efforts in our traditional program areas: health, power, food, and equity.

To make opportunity not only universal but also sustainable, the Foundation will, in the years ahead, put climate at the forefront of our programmatic, operational, and investment strategies.

Today, I will explain what we are thinking and learning about climate change. I will explore why The Rockefeller Foundation must reimagine our philanthropy once again. And I will describe how we will help meet the climate crisis: by doing what we have done over the last century, and especially the last two years — working with you to leverage science and the latest technological breakthroughs to help every person flourish.

The Human Toll of the Climate Crisis



Right now, the world is on a trajectory for catastrophe. Without a radical reversal, the earth's temperature will eventually increase, according to our own analysis and other data, by about 3 degrees Celsius. As a result, humanity will experience stronger and more frequent extreme weather events. Ecosystems that feed and house people will be destroyed. Rising sea levels will flood and wreak havoc on communities.

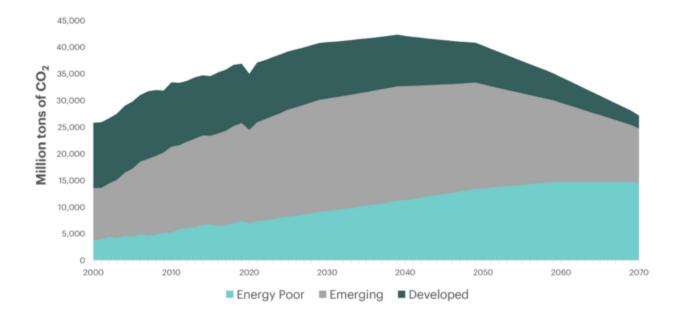


Fig 1. The world is on track for 3°C warming if CO2 emissions from low-income, emerging, and developing economies continue along their current emissions trajectory. Source: Catalyst Advisors/The Rockefeller Foundation, 2022.

With just 1.09 degrees Celsius of warming over the last century, the human toll is already devastatingly inequitable. The World Health Organization <u>estimates</u> climate change will soon cause 250,000 premature deaths per year. And the poorest are being hit hardest: over the <u>last decade</u>, floods, droughts, and storms have killed 15 times the number of people in low-income coastal countries as they have in wealthier coastal countries.

Three degrees of warming would be much, much worse. It would reverse most, if not all, of the progress The Rockefeller Foundation and our partners have made in recent decades and make additional progress all but impossible to achieve. In a 3-degree warmer world:



A farmer inspects a ploughed field for the replanting of maize caused by drought in Mpumalanga, South Africa. (Photo by Waldo Swiegers/Bloomberg via Getty Images)

Those living in Africa, South Asia, and elsewhere will grow hungrier. Yields of essential crops like maize, wheat, rice, and soybeans will be reduced as growing seasons shift, temperatures rise, and floods and droughts become more frequent. In addition, livestock and fisheries will be lost due to heat stress, shifting, and declining stocks, and extinction. Fisheries alone provide the main source of protein for about 30 percent of Africa's population.



A woman along with her child burns coal for domestic use at Singrauli in India's Madhya Pradesh state. (Photo by Money Sharma/AFP via Getty Images)

Too many people, so many of them women and girls, will stay powerless. Energy poverty will remain widespread in many countries if current power demand and supply trends hold, leaving communities unprepared to adapt to the changing climate. For example, limited access to cooling at home and work will lower productivity and severely increase the risk of heat-related illnesses and deaths. That will keep billions — particularly women, who are the main <u>users and producers</u> of household energy — cut off from the modern economy.



Patients take rest on beds arranged inside a makeshift dengue ward in a hospital in Lahore, Pakistan. (Photo by Arif Ali/AFP via Getty Images)

Those with preexisting health conditions will risk dying prematurely. Heat, floods, and food insecurity will make many people more vulnerable in many ways, particularly to death and illness. For example, more than 2.25 billion <u>additional people</u> will be exposed to dengue fever and other diseases.



Commuters suffer after Dhaka's Green Road left waterlogged following heavy rains. (Photo by Nayan Kar/SOPA Images/LightRocket via Getty Images)

Residents of coastal and low-lying communities will lose their homes. Sea levels are <u>projected to rise</u> as much in the next 30 years as they did over the last century. It will be even worse without climate adaptation and mitigation efforts. Coastlines and even some low-lying island states could disappear, leaving millions house-less and many country-less.



A Hispanic farmworker picks grapes in Lamont, California, where record heat has fuelled drought and wildfires. (Photo by Frederic J. BROWN / AFP via Getty Images)

And many low-wage workers and manual laborers will lose jobs and work hours. Extreme heat waves and sunny-day flooding events will severely limit labor productivity because people either will not get work or not be able to complete it without access to fans or air conditioning. In the United States alone, <u>reports suggest</u> Blacks and African Americans are 23 percent and Hispanics and Latinos are 43 percent more likely to live where work hours are expected to be lost due to intense heat.

In all, a 3-degree warmer world will be less safe, healthy, and prosperous. History suggests that as people become hungry and lose jobs and homes, the world will become more violent and unstable. It will also be less just. The emissions driving the climate crisis have been for the most part produced by wealthier countries that have

climate crisis have been, for the most part, produced by wealthier countries that have built their economies with fossil fuels. But it is women, marginalized populations, and low-income countries and communities that have been, and will continue to be, most harmed by climate change.

Making Opportunity Universal & Sustainable



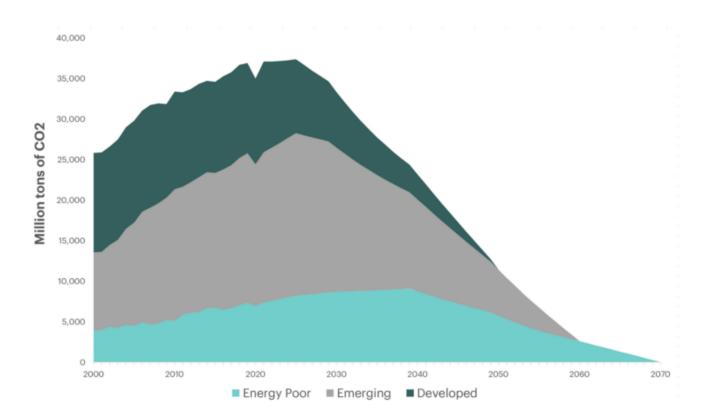


Fig 2. The world can still achieve "well under" 2°C warming, but only if developed and emerging countries meet net-zero objectives, and make extraordinary efforts to support clean development in low-income countries. Source: Catalyst Advisors/The Rockefeller Foundation, 2022.

None of this is inevitable.

Today, it remains possible to stabilize global temperatures well below 2 degrees of warming. But such a scenario is only achievable if people around the world believe that a sustainable future will also afford them the chance to realize their full potential. They must believe that even as the planet is saved, their children and grandchildren will have opportunity — to live, work, and dream of better lives.

I, along with our Board of Trustees and senior leadership team, believe philanthropy can make unique contributions to that future. And we have decided The Rockefeller

Foundation will take specific actions to transform how humanity farms and eats, powers its communities and homes, prevents and protects against disease, and lives and works. That is how we will make opportunity universal and sustainable.

There is some irony here. Our namesake, John D. Rockefeller, founded Standard Oil and made his fortune by fueling a growing United States with carbon. But with that money, Rockefeller also established this organization, dedicated to advancing humanity through what he called "scientific philanthropy" — leveraging the latest in science and technology to improve the well-being of each and every person, opening up opportunity for all.

Throughout our history, this dedication to science has made protecting the environment a priority. In 1969, the Foundation launched its first environmental quality program and, in the following decade, funded essential early research and scholarship on climate. During the decades since, we have sought to scale distributed renewable energy solutions in underserved communities around the world, accelerate the field of urban resilience, catalyze climate adaptation finance, <u>help women secure green jobs</u>, and invest in regenerative agriculture. In 2020, we also made a commitment to <u>stop investing in fossil fuels</u> and have divested most of our endowment from the sector.

In the years ahead, we will go much further, making the fight against climate change central to the Foundation's future.

At first, some of this work will be opportunistic and organic, as we collaborate with our partners to address climate change through our existing commitments, which we will fulfill. And we are already working to make all our climate efforts purposeful, aimed at protecting the most vulnerable, while retaining our mission and priorities, and our commitment to scientific philanthropy.

This commitment can be seen in some of our existing initiatives. Our <u>Global Energy</u> <u>Alliance for People and Planet</u> has already established partnerships with more than a dozen countries across Africa, Asia, Latin America, and the Caribbean to accelerate just, clean energy transitions. The Alliance will help connect people to reliable, renewable power, cut carbon emissions, and create jobs. Our <u>Pandemic Prevention Institute</u> is also contributing to an early warning system for detecting, preventing, and mitigating pandemics, which will grow more frequent as climate change worsens. Our commitments to <u>economic equity</u> are increasing financial stability for working Americans, making them more resilient amid climate change and other crises. And our investments in <u>regenerative agriculture</u> and other <u>innovations</u> will help grow food that is healthier for people and planet alike.

We know there is more to do — and we know that work will require rethinking both our programmatic investments and our operations in the medium and long terms. Before we can do so, however, we are taking the first step of scientific philanthropy: the deep learning required to identify new and meaningful ways to expand our impact. We will engage with our partners and experts in the field to truly understand the climate problem and how to address the threat it poses to our work and the people we serve. As we do so, I believe we will also be able to identify opportunities to scale innovations for humanity.

A New Era



Today, thanks to you, the Foundation is operating at a level only achieved a few times in our history. Our team is tested and talented. We look more like the world we serve over half of the Foundation's employees, managers, and senior leaders are women, and more than 40 percent of U.S. staff are people of color — and we have the experience and expertise to meet today's challenges. We have also strengthened our partnerships, particularly with our grantees on the ground in communities that need transformation.

Now, we need your help to determine how best to leverage this singular institution for meaningful impact on climate change and its effects.

This year, the entire Foundation, from the Board of Trustees down, will be dedicated not only to our current work, but also to learning deeply about climate change and identifying what we can uniquely add to the global response.

That learning has already begun. Our goal is to develop an integrated vision and plan for the years 2025 to 2030 that we can share with our Trustees within the year. As part of this process, we will launch pilot programs aligned with our existing work and collect your input and ideas. Though we do not yet know exactly how our future climate efforts will take shape, I'm excited by the challenge, and certain that, with your help, our refocused institution can help meet it.

The Rockefeller Foundation will help meet the climate challenge by centering our work on the people we have served for more than a century.



Video courtesy of SEWA

Those like the women mining for salt earlier this summer in the deserts of Little Rann of Kutch in India as temperatures shot above 45 degrees Celsius, or 113 degrees Fahrenheit. Desperate for the paycheck that comes with providing most of the nation's salt, these women did not wait for the weather to cool, despite the risk of falling ill with heat stroke. Even as their drinking water boiled and their lunches grew rancid, they ventured into the sun-scorched salt pans every day.



Photo courtesy of SEWA

The <u>Self-Employed Women's Association</u> (SEWA), India's largest union of informal sector workers and a longtime Foundation partner, stood with those women to ensure they and their families could continue to build better lives. SEWA distributed innovative solutions to keep workers hydrated, including by installing a solar-powered, air-conditioned water cooler to provide cold drinking water. The salt pan workers now visit the water cooler three times a day to fill earthen pots with water to stay hydrated and cool. One of the workers, Subhanben, said, "It helps us fight the heat all through the day."

Subhanben and her fellow salt farmers are just a few of the billions of people who are still pursuing opportunities, despite the obstacles they face. Humanity has the innovations it needs to help these women not only survive, but thrive, while averting climate catastrophe. Together with our partners like SEWA, The Rockefeller Foundation will help get those advances in the hands of these women and the others who need them most.

With your unwavering commitment and the Foundation's new capabilities, I'm confident we can finally make opportunity sustainable for Subhanben and for people across the globe.

Onwards,

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Dr. Rajiv J. Shah President, The Rockefeller Foundation