



# Confronting Crisis by Catalyzing Change



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IMPACT REPORT

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JAN 2020 - DEC 2022

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# Message from Leadership

The Covid-19 pandemic changed all of us. It was at heart a **health crisis**: at least 6.9 million people died and 760 million more were infected. But the economic and social upheaval that came with it was also devastating. In less than a year, **500 million people were driven into poverty** and **200 million left hungry**, while **25 million children** missed routine vaccinations, **1.6 billion children experienced school closures**, and more than **100 million lost access to electricity**. Almost overnight, the pandemic unwound decades of hard-fought progress.

**With so many lives and so much progress on the line, The Rockefeller Foundation took extraordinary measures.**

We started where our offices are—helping distribute N95 masks to healthcare workers in New York City, providing financial support to beleaguered hospitals near our center in Bellagio, Italy, procuring Personal Protective Equipment (PPE) for healthcare workers in Kenya, and supporting informal workers in Bangkok, Thailand. **We then pivoted many of our operations and, to supercharge our work, established new financing instruments and tapped the bond market to expand our resources. We held virtual convenings, used our voice in new ways, formed new partnerships, and reimagined long-term relationships.**

We also made a commitment to share our results and what we learned to help inform others' work and our own, as well as foster transparency. With this report, we provide a summation of results achieved with our partners and lessons learned in trying to expand Covid-19 testing and vaccinations around the world, to expand energy access while addressing the climate crisis, to help schools better nourish children in crisis and out, and much more. **This report does not tell every story—nor mention every one of our programs or partners—but it does show some of what is possible with a philanthropy in the 21st century.** What I hope you will see is that the work was unprecedented for the Foundation in speed and scope.

This boldness fits well with the Foundation's own history. For 110 years, The Rockefeller Foundation has sought to promote the well-being of humanity through scientific, solutions-driven philanthropy. We identify a problem, find its root cause, and support the innovations to fix it. When need and opportunity align, we have sometimes made big bets—investing deeply and building strong and sustainable alliances—to vastly increase our impact.

**The last few years demonstrate that systemic change requires cooperation, often with partners that may at first seem unlikely or surprising. With a crisis as large and multifaceted as the pandemic, no institution could meet it alone.** Unfortunately, we were not able to name

or thank every one of our valued and vital collaborators here. We are grateful to our global partner community, which includes grantees, program-related investees, co-investors, and sector stakeholders, for everything they do.

**It also means the Foundation has had to work in new ways, putting greater emphasis on strategic agility and innovation.** At times, this has required contracting directly for programmatic and charitable purposes rather than making grants, or bringing in experts and contracting project management and other services to support a temporary initiative or to incubate a project before a spin off. As a result, we've used not just grants but all the tools in the toolbox of modern philanthropy and beyond, including developing partnerships, hosting convenings, and strategic communications. We also established RF Catalytic Capital Inc. (RFCC), to scale resources from other philanthropies and impact investors.

Our work from 2020 to 2022 makes clear that agility can lead to impact. Working with hundreds of partners, and guided by the SDGs, **our collective goal was to improve health, opportunity, and nourishment around the world.**

In April 2020, the United States administered **one million Covid-19 tests per week**, but by November 2021, the number was over 40 million per week due in part to our investments, networks, and advocacy.

Although access to clean, reliable energy remains a problem for **3.6 billion people**, we leveraged a decade of investments in clean energy to touch the lives of almost 1.4 million people in India and elsewhere. This work helped to create, incubate, and spin out the Global Energy Alliance for People and Planet, which is on its way to connecting a billion people to electricity, cutting four billion tons of emissions, and creating 150 million jobs.

And, with a long-term view, we and our partners helped shift the way institutions, like schools, purchase food. We helped seven countries get on a path to serve **13 million students** nutrient-dense meals and pushed the food system to be more nourishing, equitable, and regenerative.

Even as we look back, we are eager for what tomorrow holds. The lessons here will help us as we pursue our mission in times of crisis and stability. **We hope you'll join us and learn as much from this report as we have in developing it.** Onward.



**Dr. Rajiv J. Shah**  
President, The Rockefeller Foundation



# Executive Summary

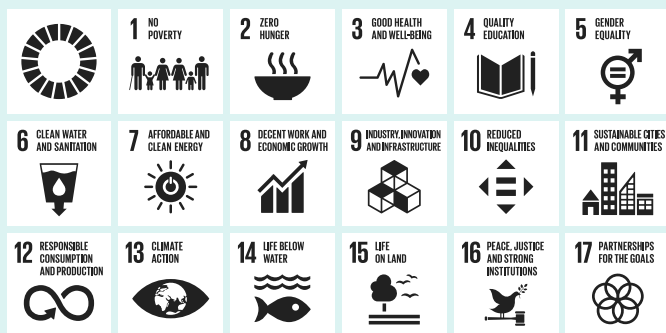
The Covid-19 pandemic touched every corner of the world and made our lives, our communities, and our countries far worse off. Yet, for hundreds of millions, even billions, of people around the world, it was one of many crises over the last twenty years—severe climate events, financial shocks, famine, civil wars—that have hit them from all directions. **The 21st century has so far been dominated by upheavals, many driven by the worsening climate crisis.**

**Unfortunately, these crises impact the poorest and most vulnerable among us.** Markets and other systems are structured to benefit the wealthy and sideline women and people of color. In addition, institutions limited by rigid rules, bureaucracy, and a focus on symptoms rather than root causes have struggled in the face of fast-moving crises. In the United States, political polarization undermined the trust that was an essential ingredient of successful public health responses.

As a result, many who were hit hardest by the pandemic felt as if no one had the focus, willpower, or resources to help.

**With a deep history in public health and food security, The Rockefeller Foundation and its partners had the experience, risk appetite, relationships and credibility when it was needed to propel systemic change.** Free of political associations, we enjoyed a neutrality that allowed us to speak truth to power. Our dedicated team and network of partners were poised to act decisively. Comfortable with informed risk, our global community developed innovative financing structures and new grantmaking mechanisms. And with a long track record of convenings, the Foundation quickly brought people together, listened for new ideas and innovations, and repurposed and built new partnerships with those in laboratories, corporate boardrooms, government offices, health clinics, schools, academia and frontline community organizations.

**Our work aligns with the Sustainable Development Goals (SDGs)**



## What We Did Together

The past three years have been among the most unusual in the Foundation’s history. For all that time, our New York Headquarters was shuttered and undergoing renovation. Our facilities in Washington, Bangkok, Bellagio, and Nairobi were closed for much of that time as well. From homes and temporary offices, the Foundation’s team managed on Zooms, phone calls, and messages with colleagues and partners to not only keep operating but to function well beyond the pace and scale of previous years.

**To respond to this urgent, worldwide emergency, the Foundation sought to catalyze systemic change, and we made a few big bets.** Working with partners, we sought new scientific advances, such as using a simple antigen test to stop a pandemic or figuring out a better way to provide more nourishing food. We committed unprecedented resources and formed vast partnerships, as with the Global Energy Alliance for People and Planet. And, recognizing that we would only succeed by fine tuning our efforts, we continuously measured our results to identify what was working and what was not.

These initiatives required significant resources, well beyond what **we could invest ourselves. As such, we developed and deployed new tools, including the RF Catalytic Capital Inc. (RFCC) to pool our capital with other philanthropies and impact investors** to scale funding for specific initiatives. We also pursued a bond offering for charitable purposes, increasing our grantmaking capacity by nearly **700 million dollars.**

In the following months, Foundation staff developed and our Board approved proposals to expend one billion dollars on initiatives to help:



**End Covid-19 for everyone and prevent future pandemics and health threats**



**Enable communities to recover from the pandemic’s economic impact**



**Increase access to quality food**



**Build a foundation for the future**



# What We and Our Partners Achieved: Select Impact by the Numbers



## Health

**50** Million

**Covid-19 tests donated or procured** by grantees in Latin America

**4.5** Million

**Covid-19 tests delivered** to U.S. communities through Project ACT

**64** Thousand

**vaccinations administered** by Equity-First Vaccination Initiative (EVI) partners across 4K+ local community events across 5 U.S. cities

**10** x

**increase in Covid-19 test manufacturing** and reduced price of testing kits by 60% in India

**19**

**African Ministries of Health**

**supported in standing up genomic surveillance programs;** over 20K African SARS-CoV-2 genomes sequenced



## Opportunity

**~130** Thousand

**tons of CO<sub>2</sub> reduced or averted** by projects in 7 countries

**~\$800** Million

**mobilized through Zero Gap Fund,** achieving a 33x leverage on initial investment

**17** Million

**adults and 27M children benefited** from temporary U.S. federal Earned Income Tax Credit and Child Tax Credit expansions

**\$650** Billion

**landmark Special Drawing Right issuance** from the International Monetary Fund, with the support of our advocacy

**1.4** Million

**people impacted by new or improved renewable energy connections** across 7 countries



## Good Food

**11.2** Million

**farmers directly reached** across the African continent through AGRA

**176** Million

**meals served** during Covid-19 emergency school feeding initiative across 15 U.S. districts

**7** Countries

**committed to serve** 13M students with nutrient-dense meals, including Rwanda, Burundi, Benin, Ghana, Kenya, Tanzania, and Malawi

**75** Thousand+

**people in the U.S. gained access** to Food is Medicine incentives through Reinvestment Partners and other grantees

**\$3** Billion

**spent by institutions** with Good Food commitments in Africa and the U.S.

# What we learned

The results of these three years of collaborative work extend far beyond a handful of numbers. They have taught us a great deal about our work.



**The Rockefeller Foundation can help generate outsized impact when we move swiftly with partners to address a vital need** by learning from experts, taking informed risks on potential solutions, setting big goals, and creatively using our own capital. Although we were able to pivot quickly in 2020 with expert convenings and public advocacy, we need to further improve our processes to deploy our capital more efficiently.



**Building networks across actors with shared experiences and goals is a way to generate impact, scale, and durability,** such as our work with the **State & Territorial Alliance for Testing (STAT)**, **Co-Impact**, **AGRA**, and **Global Energy Alliance for People and Planet (GEAPP)**. However, as our work to prevent future pandemics demonstrated, building institutions is not always easy or necessary.



**The most impactful partnerships are built in co-discovering the way forward.** We were at our best when we worked with local partners to understand the challenge, rather than finding partners after the Foundation made its determination alone.



**Collaborating with our partners to actively learn together from the work along the way is essential.** Honest reflection helps identify missteps early and saves abundant time, resources, and frustrations down the line.



**Real change often comes from the involvement of big, global partners** as well as capable local grantees, who work wonders on the ground. Time and again, we were reminded how critical it is to lead by listening and collaborating. We learned this both through our work and through the data in our **Grantee Perception Reports**.



**The world's challenges don't sit in a silo, and neither should our teams.** Working as a cross-functional team from the beginning will bring a multi-faceted approach to swiftly advance solutions. Not only must we solution together, but we must also reflect, learn, and communicate as one team.



# Our Geographic Footprint

Funds awarded by benefiting region

**\$1.45B TOTAL**

\$1.45 billion distributed across 577 partners



OFFICE LOCATIONS	<span style="color: #00A69F;">●</span> New York, NY, USA	<span style="color: black;">●</span> Washington, DC, USA	<span style="color: #0070C0;">●</span> Bellagio Center, Italy
	<span style="color: #FFD700;">●</span> Nairobi, Kenya	<span style="color: white;">●</span> Bangkok, Thailand	

**1****Health**

Our priority in 2020 was responding to Covid-19. From the first weeks, we could see that the pandemic's devastating impact on both life and well-being would require systemic change. Covid-19 was uniquely harmful because it stressed already insufficient systems—for example, the United States had a barely functioning diagnostic system in place, and access to healthcare—including vaccines—was marked by inequity. To help transform those systems, we assessed where we could have the greatest impact, and then set out to find the solutions and the partners to accelerate access to testing and vaccines for everyone.



# What We and Our Partners Achieved: Select Impact by the Numbers



## GLOBAL

**50** Million

**Covid-19 tests donated or procured** by grantees in Latin America

**19** African ministries of Health supported in standing up genomic surveillance programs; over 20K African SARS-CoV-2 genomes sequenced

**3** Thousand

**labs in India capable** of conducting Covid-19 tests, compared with 14 at the start of the pandemic

**508** Thousand

**Amazonian indigenous peoples received** vaccination, health education, and other Covid-19 prevention interventions



## UNITED STATES

**4.5** Million

**Covid-19 tests delivered** to U.S. communities through Project ACT

**12%** Decrease

**in Covid-19 test prices** from State & Territory Alliance for Testing \$30M Advance Market Commitment

**335** Schools

**piloted Covid-19 testing** to remain open in 5 cities and 1 state

**64** Thousand

**vaccinations administered** by Equity-First Vaccination Initiative (EVI) partners across 4k+ local community events across 5 U.S. cities

# Testing Is Our Way Out

In April 2020, nearly every American was locked down, unable to go to school, to work, or even come together as communities. To help, the Foundation focused on the root cause of the troubles facing those in the United States. **In the absence of a vaccine, we believed the most pressing need was for quick and affordable screening tests** to identify infections and help businesses and schools open safely. Unfortunately, such tests were sorely lacking across the country—especially compared with other nations. **The United States had administered only twenty-three tests per million people in March 2020, compared with almost 3,700 per million in the Republic of Korea.**

**Addressing** this gap would require systemic change. To unlock America’s testing capacity to get kids back into school and others back into a sense of normalcy, the Foundation worked with partners to:

**Identify** how many tests the United States was producing, and how many it could produce;

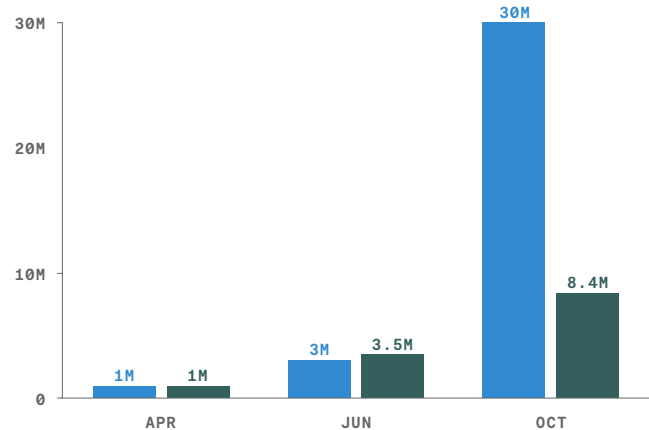
**Develop** the right testing strategy and protocols to unlock their potential;

**Identify and stimulate** enough demand to stoke test production, including leveraging the Foundation’s grant-making capacity;

**Facilitate** alliances with federal, state, and local governments to understand the challenge and need, which resulted in purchasing and fielding tests at a scale that drove production;

**Collaborate** with the many different stakeholders in public education to pilot school testing programs and develop protocols for their use everywhere.

● Target ● Actual



## 1-3-30

The Foundation quickly convened experts and published its **first of three action plans** in April 2020, a **“1-3-30” national call to scale weekly tests from 1M (in April) to 3M (by June) and then to 30M (by October 2020).** The call for action, and clarity around what was needed, provided a welcome direction for those in the United States looking for a way out of lockdowns. As we all learned the hard way, inconsistent, unavailable data made it difficult to track progress against set goals.

Another challenge was the stark lack of government collaboration and discussion around states’ Covid-19 responses. **To bridge this gap, the Foundation created multiple networks that soon formed the backbone of the U.S. pandemic response infrastructure.** The Testing Solutions Group—mobilized twenty-five local mayors and invested in pilots in ten hard-hit communities. The Foundation also launched the **State & Territory Alliance for Testing (STAT)**, a network that grew to over 100 Covid-19 leaders meeting weekly. A bipartisan cast of governors pooled intelligence and resources. With the Foundation’s leadership, STAT launched a 30 million dollar financial guarantee to stimulate test production, which **lowered testing prices by 12 percent. To this day, the alliance remains a core part of the U.S. public health and testing infrastructure**—with 47 states and territories representing over 97 percent of the U.S. population attending a STAT session in the first quarter of 2023—and a legacy of the work done in 2020. STAT participants are primarily state agencies but also include non-state departments, such as local education agencies and health departments and continue to cover a diverse range of public health topics.



The Foundation also further strengthened the U.S. testing supply chain by launching and providing the initial investment for **Project Access Covid Tests (ACT)**, a public-private partnership with six state health departments and several private companies to get at-home Covid-19 tests into the hands of communities. **By the end of 2022, 4.5 million tests were delivered to homes across the United States. All participating states requested to extend Project ACT beyond the original end dates.** The program mobilized over 33 million dollars in public-sector funding, all of which is aggregated and managed by our public charity, **RF Catalytic Capital**, and has been extended to mid-2023.

**“Project ACT has been a great solution for us in our rural and underserved communities. It has given us the tools to reach vulnerable populations that had limited or no access to Covid testing.”**

**Dr. Joan Duwve**

State Health Officer,  
Kansas Department of Health and Environment



## Reopening K-12 Schools Safely

By the end of 2020, in school districts from Miami to Los Angeles, most children in the United States had lost nearly a year of schooling, and the need to reopen K-12 schools was a matter of national importance. In response, **we invested in and launched some of the first Covid-19 K-12 testing pilots in the country**, partnering with schools in Louisville, Kentucky; Los Angeles, California; New Orleans, Louisiana; Tulsa, Oklahoma; the District of Columbia; and the state of Rhode Island. The aim: to understand the effectiveness of testing protocols in reducing infections and reopening schools safely. The programs ultimately **tested over 100,000 students and staff** across 335 schools in five cities and one state. **These pilots generated crucial and timely evidence that students were safe to return to school because of coordinated testing.**

We made our pilot **evidence** public by publishing several K-12 **testing protocols and playbooks**. **The programs and their encouraging results informed the federal administration’s 10 billion dollar investment in K-12 Covid-19 testing.** To operationalize that 10-billion-dollar investment, we convened 45 testing companies to build and execute the **K-12 National Testing Action Program (NTAP)**, which, by the end of 2021, had helped share testing protocols and **help perform tests in up to 20,000 schools** across all 50 states.

In a time of great uncertainty, we partnered with governments, communities, and NGOs to make a big bet on Covid-19 testing. **We acknowledge that the bold national testing metrics we set were not initially achieved in the aggressive timeframe we had hoped.** The United States did exceed the three million goal in June (3.5 million tests performed weekly) but fell well short of the 30 million goal by October (only approximately eight million tests performed weekly).

**“The pandemic has been an incredibly big challenge for schools across the country. ... The encouragement, support, and education from the Foundation have prepared us to do this as safely as possible.”**

**Eva Stone**

Jefferson County Public Schools, KY



# Ending the Pandemic for Everyone

The work to end the pandemic was not limited to testing in the United States alone. As we sought to stoke U.S. testing, we were actively deploying these tools in a multitude of other countries, leveraging the reach of our regional offices and local partners.

## Equitably Expanding Testing

**Our investments led to the procurement and distribution of millions of Covid-19 tests in India, Latin America, and Africa.** In India, for example, our funding to the Indigenization of Diagnostics Initiative (InDx) enabled a drastic price reduction of domestically procured test kits, drove a ten-fold increase in PCR manufacturing, and dramatically expanded India’s testing capacity. These investments **helped strengthen diagnostic capacity** to ensure that testing capacity was in place to meet the surge of the Delta variant. Insights developed by the InDx initiative were later adopted into the India G20 presidency’s countermeasures platform, thus ensuring they went global.



Our investments in partners such as **C-CAMP** in India, **LumiraDx** and **Shining Hope for Communities** in Africa, and **PAHO** and **Hivos** in Latin America helped to achieve:

**60%**

**reduction in price** of domestically procured test kits, from \$8 to \$3 per kit in India

**3 Thousand**

**labs capable** of conducting Covid-19 tests in India, compared with 14 at the start of the pandemic

**1.9 Million**

**rapid antigen tests distributed** to nearly 50 African Union Member States

**10 Thousand**

**health workers trained** in testing and/or vaccine administration in Africa

**20–30%**

**increase in lab capacities** in 6 Latin American countries

**50 Million**

**tests donated or procured** in Latin America

## Expanding Access to Vaccines

The breakthrough development of vaccines was just a first step. Distribution, especially to those living in underserved communities, was another challenge. To meet it, the Foundation worked with partners to ensure equitable access to Covid-19 vaccines, both in the United States and in low- and middle-income countries (LMICs) around the world.



## Vaccine Equity in the U.S.

The Foundation spearheaded the 23-million-dollar **Equity-first Vaccination Initiative (EVI)** to reduce racial disparities with a hyper-local vaccination rollout in five cities. **We commissioned surveys of Black and Latinx adults in those communities and found a majority wanted to get vaccinated—contrary to speculation at the time—but faced barriers to access.** We took a collective impact approach, supporting a cross-sectoral array of partners to deliver strategies that met the needs of each community. Communications agencies, advocacy organizations, and learning partners collaborated with nearly 100 community-based organizations led by **The Open Society Institute-Baltimore, The Chicago Community Trust, Houston in Action, Bread of Life, United Way of Greater Newark, Roots Community Health Center, and Faith in Action.**

### COLLECTIVELY

**64** Thousand+

vaccinations administered by EVI partners across 4000+ events

**14.5** Million+

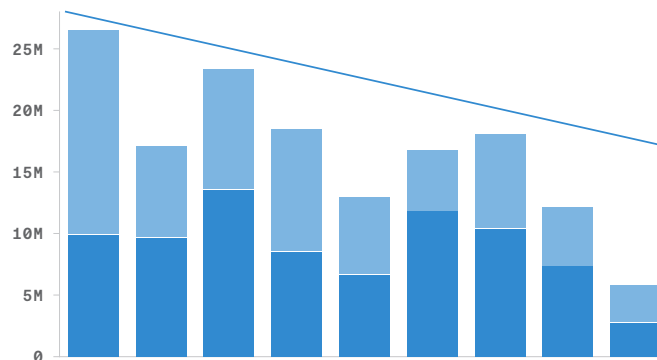
connections made with community members to provide accurate information online and offline

**153** Thousand+

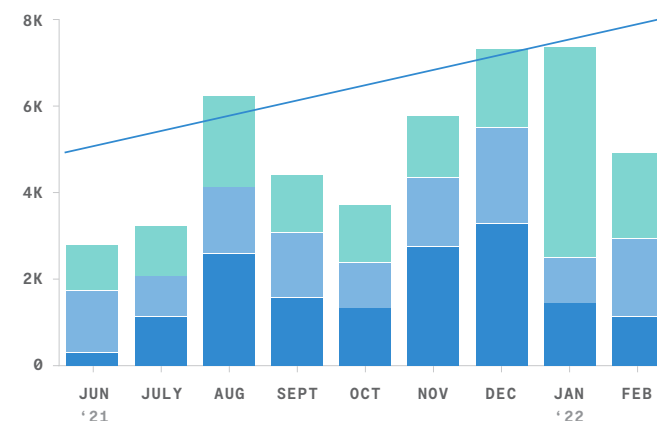
touchpoints helped individuals to get vaccinated

## VACCINATION DOSES

### UNITED STATES



### EVI INITIATIVE CITIES



● First Dose ● Fully Vaccinated ● One or More Doses

As national vaccination doses trended down across the United States, vaccinations in EVI initiative cities showed a contrasting trend, climbing steadily over the course of the initiative.



### FIELD INSIGHT

#### Promising Practices to Increase Vaccine Demand

One of EVI's partners, Brown University School of Public Health, synthesized lessons learned from the initiative into **a report providing guidance on how to increase vaccine demand.** The guidance highlights the importance of tailored messaging strategies, a harm-reduction approach, and unified public health communications from varied sources through established engagement infrastructures.



## Vaccine Equity Around the World

Our partners also contributed to vaccinations in other parts of the world. **Through our 55-million-dollar Global Vaccination Initiative (GVI), we supported country-led efforts to boost vaccination rates in LMICs.** Our collaborations with partners and implementation programs facilitated through **Amref** enabled **meaningful progress toward national vaccination goals and strengthened health systems across 28 countries.**



### CASE STUDY

#### Vaccination Action Network Success in Tanzania

The fully immunized percentage of the eligible population in the Njombe region increased from **17 percent to 51 percent** in just ten days after implementing the strategies developed during a GVI convening. By applying similar strategies during a follow-on seven-day campaign in September 2022, the region reached a **79 percent vaccination rate**, exceeding all targets set.



**“ It is not about what was told to community members [to encourage vaccination] but how it was disclosed and who was delivering the message. Identifying trusted sources, using simple and sensitive language, and bringing both information and vaccines to varying settings can help tackle low vaccination rates. ”**

**Samson Soro Sasi**

Njombe Health Promotion Lead

# Pandemic Preparedness

Even as The Rockefeller Foundation worked to end the Covid-19 pandemic, we sought to detect, prevent, and mitigate similar crises. The cornerstone of this work was our commitment of 150 million dollars in 2021 to establish a **Pandemic Prevention Institute (PPI)**. We believed that a global network of partners, using a democratized data platform and predictive analytics, could provide early insight into where epidemics might be emerging. **We believed an independent institute was required, and that the Foundation’s history of public health work and establishing independent institutions made us well positioned to build one.**

**One focus area that found significant success was our grant portfolio dedicated to building genomic-sequencing capacity** to better track SARS-CoV-2 variants of concern across the globe. The Foundation-funded **Centre for Epidemic Response and Innovation (CERI)** at Stellenbosch University in South Africa, for instance, played a key role in identifying the Covid-19 Omicron variant and several Omicron sub-lineages in South Africa. **Another successful area of investment was wastewater surveillance**, which proved valuable in flagging the spread of the virus in Texas and elsewhere, as Omicron rampaged around the world.



**Despite these early results, our investments in a data platform and product development did not generate the desired outcomes**, for several reasons:

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We misinterpreted the field conditions and should have conducted more research to determine both market needs and the organization it would take to meet those needs to strengthen the global pandemic early warning system.

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We sought to be the central hub for pandemic-related data instead of supporting existing institutions and networks.

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We neglected to adequately showcase the value of a democratized data platform for genomic pathogen surveillance as well as additional data products, such as the **Covid-19 holiday risk estimator**, causing us to ultimately fall short of attracting the co-investments we expected.

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We took a top-down approach to product development—hoping decision makers in LMICs would readily engage and validate the need for our data platform and products, but ultimately we did not meet the market’s needs or interests.

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We misjudged the time and cost required to roll out these types of products and platforms.

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We underestimated deeply rooted data availability, sovereignty, and privacy concerns, all of which require a long lead time to build trust and promote effective data-sharing.

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In 2022, we decided that PPI’s work did not require a stand-alone institute and instead the initiative would best function within our own Health portfolio. **Though our capacity-building and global policy efforts supported a more interconnected pandemic preparedness ecosystem, we recognized when challenges outweighed successes.**



# What we learned

Over the last three years, we have learned many critical lessons around promoting an equitable and effective public health response in the many communities we serve. Moving forward, we will build on lessons from this work, including:



## Often, it is the work at the local level that fuels big change.

Our vaccination efforts in the U.S. relied on partnerships with trusted, hyper-local community-based organizations (CBOs)—most of which had never worked in public health and health care before. Despite entrenched inequities in their communities, these CBOs proved that they could quickly and effectively address vaccination barriers, demonstrating that they are an essential part of an effective public health response. Recommendations about how to build an equitable public health system of the future can be found in a [report by RAND](#) that we commissioned on EVI's impact and lessons learned.



## Respond to local partners' needs and build for the contexts they operate within.

When introducing data-driven products and platforms, we expected end users to validate the need we perceived. We learned that this top-down approach was grounded in faulty assumptions about the availability and access to health data and precluded adequate consideration of what was really needed to build countries' capacity to use data for decision-making.



**Know when to lead and when to lift.** Our attempt to quickly build and launch the Pandemic Prevention Institute during a time of unprecedented rapid change was an effort to meet the moment, but institution-building requires a deep understanding of the market, long incubation periods, solid assets, and a clear strategic plan to be successful. We learned that instead of building an independent institution, we should focus on strengthening the organizations already dedicated to pandemic prevention.



**Mainstream and social media can be powerful tools for the Foundation to deliver and amplify evidence-based messaging.** A voice that amplifies a unified message to serve a common, evidence-backed agenda can help reduce confusion and unify the response. For example, our work with Big Freedia in New Orleans and DJ Grauchi in Kenya helped spread critical messaging around Covid-19 testing and vaccinations.



## 2

## Opportunity



While building alliances to fight the pandemic, the Foundation moved with equal diligence to increase economic opportunity as Covid-19 was strangling economies around the world. Less wealthy countries lacked access to the capital and technologies that richer countries could deploy in a crisis; this systemic inequity helped worsen the already-wide opportunity gap between the two.

# What We and Our Partners Achieved: Select Impact by the Numbers



## GLOBAL

**~130** Thousand

**tons of CO2 avoided** through the provision of renewable energy in 7 countries

**~\$800** Million

**mobilized towards the Sustainable Development Goals through Zero Gap Fund**, achieving a 33x leverage on initial investment

**1.4** Million

**people impacted** by new or improved renewable energy connections across 7 countries

**\$650** Billion

**landmark Special Drawing Right issuance from the International Monetary Fund**, with the support of our advocacy



## UNITED STATES

**27** Million

**school children benefited** from temporary U.S. federal Earned Income Tax Credit and Child Tax Credit Expansions

**\$102** Million +

**raised in new capital for low- to moderate-income communities** through Rockefeller Opportunity Collective, achieving 24x leverage on investment

**17** Million

**beneficiaries of adopted, expanded, or increased credit limit for state-level tax credits** across 13 U.S. states and Puerto Rico

**10** Thousand +

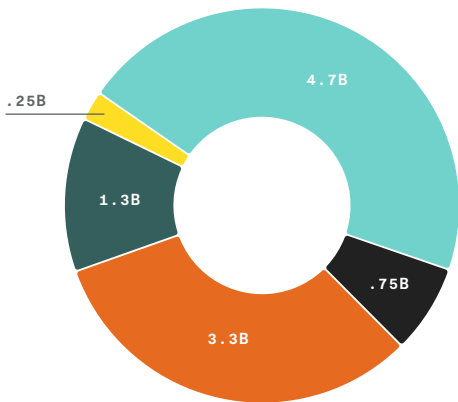
**small businesses supported** that are operated by low- to moderate-income Black and Latinx owners and >7K jobs created



# Bringing Clean Power to Those Who Need It

Access to reliable clean electricity is the key to advancement and economic development, and yet that access forms one of the world’s worst divisions between those who can rely on clean, affordable, reliable power, and those who cannot. Massive public spending has poured into power generation for decades, but **3.6 billion people—nearly half the world’s population—still get by with intermittent service or none at all.** Covid-19’s financial blow exacerbated those numbers as people could no longer pay their power bill. Even worse, piecemeal systems to create electricity access—through diesel generators, for instance—are accelerating climate change.

TYPES OF ENERGY POVERTY NUMBER OF PEOPLE



ACCESS TO ELECTRICITY

- Sufficient
- Insufficient
- Unreliable and Insufficient
- None
- Unreliable but Sufficient

To overcome that systemic inequity and existential threat to people and planet, over the past three years **The Rockefeller Foundation made its biggest bet ever to launch an alliance designed to bring clean, reliable energy to the billions of people currently denied that opportunity.** We dramatically scaled our existing clean electricity work into a new venture, **the Global Energy Alliance for People and Planet (GEAPP),** launched at COP26 with the aim to transform lives by reducing energy poverty even as it reduces harmful emissions.

## Smart Power

This work began more than a decade ago, when our **Smart Power India initiative demonstrated the tangible impact of mini-grids in transforming lives and improving economic outcomes.** An **independent evaluation** of our work found that rural households connected to mini grids were able to make a near complete shift away from kerosene to solar power for lighting, and connected micro and small enterprises saw an additional **six customers per day** and an average **monthly revenue increase of 42 percent.** Drawing on this evidence, we evolved our portfolio to include Myanmar and key markets in Sub-Saharan-Africa and Latin America and the Caribbean, and we expanded our focus from mini-grids to broader distributed renewable energy solutions.



### CASE STUDY

#### Shrimp Farming Goes Solar

The Rockefeller Foundation’s work with Smart Power India (SPI) exemplifies the global promise of GEAPP’s clean energy transition model. In one SPI intervention, we focused on helping a shrimp farm in rural India transition to clean energy.

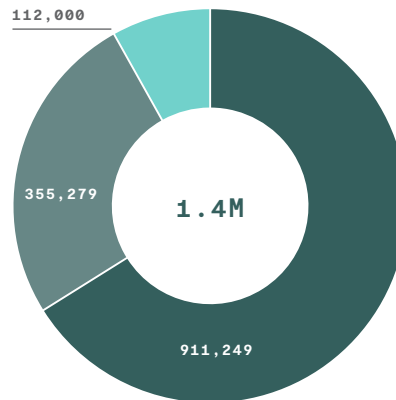
We began with Bijay, a shrimp farmer from Jagatsinghpur, a rural area located in Odisha, India. Shrimp farming is a rapidly growing industry in India that uses ponds or tanks to produce high volumes of shrimp for local consumption or exports. Traditionally, Bijay powered his farm’s aerators with expensive, high-pollution diesel engines.

SPI facilitated Bijay’s procurement of solar panels by working with local developers and appliance financiers to offer a compelling value proposition and to allow him to switch from diesel to solar. This replacement significantly cut his operating costs, and the panels’ efficiency optimized his aerators, improving the oxygen concentration in the ponds and leading to a healthier crop.

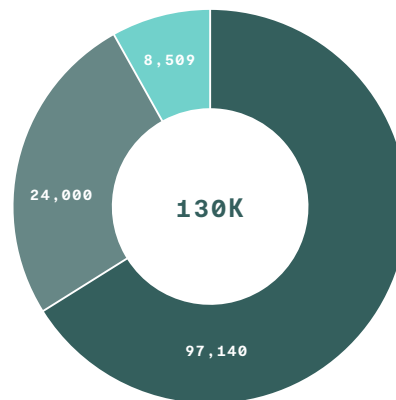


“ Since [we met] Smart Power India, ... we have benefited by replacing diesel aeration with solar energy. Our income has now increased, and the best part is, this solution is eco-friendly. We no longer need to run here and there to procure diesel. This has freed us to focus on improving the quality of production.”

Bijay Kumar Swain



CARBON EMISSIONS REDUCED (TCO2)



● South Asia ● Southeast Asia ● Africa

Note: South Asia – India; Southeast Asia – Myanmar; Africa – Sierra Leone, Tanzania, Nigeria, Ethiopia, Uganda

### Scaling Smart Power

With the resources from our bond offering in 2020, we then committed 500 million dollars to fighting energy poverty and focused our convening and operational capabilities on creating and launching GEAPP. The Foundation attracted a powerful collective of philanthropists, local entrepreneurs, and governments, as well as technology, policy, and financing partners to make GEAPP a reality. Equal commitments from The Ikea Foundation and Bezos Earth Fund, formed the initial building blocks for GEAPP. We have sourced a multitude of additional commitments to clean energy investments, further galvanizing support for GEAPP at the 2021 United Nations Climate Change Conference.

GEAPP is committed to expanding or improving access to reliable and clean energy for one billion people, which will create or improve 150 million livelihoods and avoid or avert four billion tons of carbon emissions. Alongside a historic coalition of nineteen partners, GEAPP will build and deploy a pipeline of sustainable, transformational projects and models that can replicate and scale globally. **GEAPP is advancing work in nearly twenty countries, with a particular focus on the Democratic Republic of the Congo, Ethiopia, India, Indonesia, Nigeria, South Africa, and Vietnam, and with GEAPP, we are accelerating and scaling work in dozens of other countries across the globe.**

Bringing electricity to the unelectrified will require adding 2,000 TWh per year of new energy capacity, four times Germany’s current energy consumption. Doing that with carbon-based, business-as-usual power generation would, over the next fifty years, lead to climate catastrophe. GEAPP is blazing a starkly different path. By the end of 2022, active GEAPP projects had **reduced or averted more than 129,000 tons of carbon** and reached **1.4 million people**.

### Going Forward

GEAPP now stands at the center of a global effort to marshal the money, the science, and the support to end energy poverty in a manner that also combats climate change. Through GEAPP, we have touched the lives of individuals and entire communities on multiple continents. GEAPP has delivered steady power to villages in India and kept schools lit in Nigeria, to name just a few of its catalytic impacts to date.

# Driving Opportunity in the United States

At The Rockefeller Foundation, we believe that **every working person should be able to meet the basic financial needs of their family** and have a path to a better future. Over the last three years, this work has involved scaling tax policy to improving access to modern data tools. Through a wide array of efforts **in partnership with 58 organizations, we've supported research and analysis, policy design and implementation, and coalition-building, effectively building bipartisan support** to advance economic opportunity for essential workers.

## Fighting Poverty with Tax Policy

The Earned Income Tax Credit (EITC) and Child Tax Credit (CTC) helped, over their decades-long histories, lift millions out of poverty every year. In 2020, we set a goal of **improving economic stability and mobility for 4.6 million low-wage workers** by scaling public policies, including the EITC and CTC. **Since then, our partners in states like Illinois have achieved policy change for beneficiaries far exceeding this initial target.**

## Benefiting the Masses

Coalitions we supported with unrestricted funding helped 13 states and Puerto Rico adopt, expand eligibility for, or increase the credit limit for state-level tax credits benefiting:

**5** Million +  
new tax credit **beneficiaries**

---

**12** Million  
**beneficiaries** of increased credits

---

**17** Million  
**adults and 27 million children** benefitted\* from temporary federal EITC & CTC expansions

\* Not including impacts of increased credits to those already eligible



**CASE STUDY**

### Expanding Eligibility in Illinois

Foundation grantee **Economic Security for Illinois** secured an expansion of Illinois's Earned Income Credit (an EITC equivalent). The legislation increased the credit from an 18 percent to 20 percent match of the federal EITC, benefiting 3.6 million total individuals who previously received a smaller credit. Eligibility expanded to include childless workers ages 18–24 and 65-plus, as well as Individual Taxpayer Identification Number filers, benefiting 955,000 total individuals not previously eligible for the credit. In total, the legislation will bring greater financial stability to 4.6 million Illinoisans.

## Removing Barriers with Digital Tools

**Policy benefits are of limited value when barriers to accessing them stand in the way. Smart, human-centered innovation can help solve that problem.** One partner, **Benefits Data Trust**, helps low-income individuals access federally funded benefits like Supplemental Nutrition Assistance Program (SNAP), Medicaid, and other assistance programs. Another partner, **Code for America**, has developed several tools enabling distribution of cash benefits and assistance, including an easy-to-use online portal connecting low-income citizens to a simplified filing tool to access the CTC and stimulus programs. This enabled more than **1.1 billion dollars** in cash benefits distributed to low-income individuals and families and **619 million dollars** distributed in Pandemic-Electronic Benefit Transfer benefits to California and Minnesota residents.

### Benefits Data Trust (BDT) has enabled:

**241** Thousand  
**benefits enrollments delivered**—valued at one billion dollars—since 2019

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**3** Million  
people across 11 states have streamlined **benefits access thanks to BDT-supported policies and practices**

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**7** x  
**increase in SNAP enrollment** in a group of 115,000 North Carolina seniors enrolled in Medicare and Medicaid, thanks to targeted BDT outreach and application assistance



# More Impact Stories

We have also been deliberate in **targeting investments that generate economic opportunity around the globe.** These investments have created access to financial services, generated revenue-based financing to underfunded and underrepresented entrepreneurs, restored forests, and assured water quality for farmers and communities threatened by wildfire, and much more.

## Closing the Global Financing Gap

We created the **Zero Gap Fund (ZGF)** with The John D. and Catherine T. MacArthur Foundation to fund direct and pooled innovative finance vehicles that can **help catalyze private investment to close the U.N. Sustainable Development Goals financing gap, estimated at almost four trillion dollars.** As of December 2022, the **ZGF has mobilized nearly 800 million dollars** in capital (a 33-times leverage on initial investment) toward the Sustainable Development Goals (SDGs), committing 83 percent of the fund across ten program-related investments (PRIs). **Over the past three years, the ZGF's PRIs have served millions of emerging consumers and protected thousands of acres of land.** The fund publishes an annual **State of the Portfolio** report.

## Reimagining Development Finance

The **Global Economic Recovery (GER)** initiative aims to ensure additional financing is made available to help **LMICs respond to the pandemic and other crises and to ensure the quality of this financing enables sustainable development and growth.** The Bretton Woods Institutions, namely the World Bank and the International Monetary Fund (IMF), along with multilateral development banks (MDBs), can provide long-term financing at low interest rates, which is critical for countries with limited access to capital markets. Through our GER work, we helped support the **disbursement of a 650 billion dollar round of new IMF Special Drawing Rights** to pay for vaccinations in low-income countries. And we are continuing to work to **influence MDB investment policies, catalyze more equitable lending, and generate more strategic interventions** for the financing of global public goods.

## 17 Sustainable Development Goals



# Our Opportunity Zone Stumble

**Our locally focused work in the United States has evolved recently to prioritize essential workers—and we haven't been afraid to acknowledge our missteps and pivot when that impact falls short.** In 2020, we set a goal of driving one billion dollars of private investment to create equitable economic growth and stability for low-wage American workers, primarily in Opportunity Zones.

The 2017 Tax Cuts and Jobs Act included a federal tax incentive for investing in designated Opportunity Zones, which were supposed to spur investment in low-wealth and financially distressed communities. **Flawed design, however, undermined the program's success.** Predominantly white, **high-income investors benefited from tax breaks** received from their investments (e.g., luxury apartment buildings).

Our investments resulted in **400 entities across seven states and local governments committing to using our Opportunity Zones reporting framework, while 12 cities expanded their capacity** to engage with and shape Opportunity Zones' community impact.

**Still, we failed to properly heed concerns around the flawed structure of Opportunity Zones** and to scrutinize our ability to materially change the nature of the incentive's outcomes. While we are confident our work impacted low-income communities for the better, we decided to shift our resources elsewhere.

This decision led the Foundation to change track with the **Rockefeller Opportunity Collective (ROC). Through ROC, we invested in partners, projects, and policies in 12 U.S. locations to help small businesses operated by Black and Latinx owners** to access capital and overcome barriers to success, like an inability to benefit from federal and state relief. Through this effort, we had far greater impact, contributing over 102 million dollars in new capital for low- and moderate-income communities (achieving 24 times the leverage on our investment), directly **supporting over 10,000 small businesses** and **creating and sustaining over 7,000 jobs.**



## CASE STUDY

### Supporting Latina Entrepreneurs

One partner of the ROC, **JUST**, is a nonprofit financial platform that invests in Black and Latinx female entrepreneurs in Texas. Its participants approve each other's loans, holding each other accountable. Once the first loan of 750 dollars is repaid, borrowers qualify for larger amounts. With more than seven million dollars lent so far, the default rate is only 0.7 percent (compared with the commercial delinquency rate of 1–2 percent). One JUST borrower, Egda Ortega, who resells clothing and runs a billboard business with her husband, had just received her first loan when she found out her fifth pregnancy was high-risk. With the onset of her health concerns, JUST worked with Egda to decrease the amount of each repayment installment and increase flexibility on the timing. Egda has now repaid four loans and taken out her fifth, for 4,750 dollars.

CEO Steve Wanta meets with members of his JUST team



**“We get to know and to trust one another,” she says, “and we can offer support if someone in our group misses a payment.”**

**Edga Ortega**  
Entrepreneur and JUST borrower

# What we learned

Our quest to promote opportunity around the world, both through our energy work and our efforts to improve global systems, has offered multiple lessons:



**The bigger the goal, the more complex the partnerships.** Such partnerships, like GEAPP, must be built around shared incentives and require steady vigilance to maintain momentum.



**Well-intended policies can have structural flaws and unintended outcomes.** Our involvement in U.S. Opportunity Zones work reminded us that heeding concerns around flawed policies early and knowing when to redirect is vital.



**Meeting GEAPP members where they are.** The IKEA Foundation and Bezos Earth Fund are focused on climate change and its impact on humanity. Demonstrating the potential environmental impact of the smart power work helped establish relationships that proved fundamental to GEAPP.



**We aim to foster investment in financial markets by supporting innovative ideas, yet recognize that innovation alone does not guarantee success.** To create successful investment products, it is essential to consider factors such as the existence of a viable market, achieving product-market fit, and establishing a clear strategy for scaling; and especially for high-innovation ideas with minimal track record, team execution capacity is key.



**A neutral party is needed to identify a viable, modern infrastructure to address global economic reform.** Such reform will be challenging since the global financial architecture in place today is an agreed framework that has evolved to keep consensus across many countries with often disparate interests. Deciding who gets to set priorities is not easy; it requires assessing a constellation of technical reform proposals to establish what is politically feasible and what satisfies disparate global interests.





### 3

## Good Food



The Rockefeller Foundation has worked for decades to improve agriculture and food, but in 2020 we met new challenges and established new goals to transform the food system for people and the planet. Today, unhealthy diets account for one in five deaths worldwide, and the food system generates one-third of global greenhouse gas emissions. Even as we sought to respond to the people pushed into hunger by the pandemic and climate change, we transitioned our focus from quantity to quality, investing more than 100 million dollars to transform food systems in ways that help people produce and eat Good Food—food that is nutrient-dense, regeneratively grown, and equitably supplied and accessed.

# What We and Our Partners Achieved: Select Impact by the Numbers



## GLOBAL

**\$3** Million

spent by institutions with Good Food commitments in Africa and the U.S.

**11.2** Million

farmers directly reached across the African continent through AGRA

**7** Countries

committed to serve 13M students with nutrient-dense meals, including Rwanda, Burundi, Benin, Ghana, Kenya, Tanzania, and Malawi

**400** Foods

analyzed by the Periodic Table of Food Initiative (PTFI), with 64% of labs (11) using PFTI tools based in low- and middle-income countries



## UNITED STATES

**176** Million

meals served during Covid-19 emergency school feeding initiative across 15 U.S. districts

**\$197** Million +

committed to Food Is Medicine, informed by the Foundation's advocacy efforts

**7.6** Million

people have access to Good Food through commitments in the U.S.

**75** Thousand +

people in the U.S. gained access to Food is Medicine incentives through Reinvestment Partners and other grantees

# Maximizing Nutrition

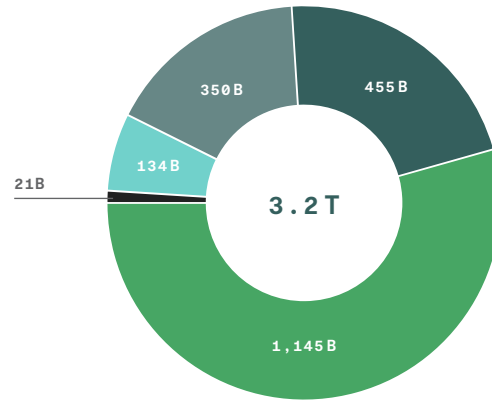
The Covid-19 pandemic accelerated an ongoing food crisis, driving hundreds of millions into food insecurity even as it revealed the inequity and insufficiency of the U.S. and global food systems. **One in six people in the United States had to rely on charitable food in 2020.** Globally, and more broadly, the **number of severely food-insecure people has doubled from before the pandemic to 276 million people by 2021.** As a result, the Foundation sought to respond to the urgent need to feed the hungry while making investments to transform food systems so that they were better able to nourish people both in and out of crises.

## A Vision of Success

To inform this work, we commissioned a **True Cost of Food analysis**, which quantifies the negative impacts that flawed food systems have on human health, the environment, and society at large. **The national “bill” for diet-related disease is equal to what we pay for food. Ecological value loss is the second-highest hidden cost in the U.S. food system.** The impacts of food systems can degrade livelihoods and the economy. We deployed our 17 Rooms convening partnership with the **Center for Sustainable Development** at the Brookings Institution to socialize the findings globally.

Making Good Food more widely available and accessible requires inclusive, innovative, locally driven solutions that help transform food systems. **We launched The Food System Vision Prize to build support around food systems transformation, posing the question: What would regenerative, nourishing, equitable food systems in 2050 look like?** Our call for submissions attracted applicants from government, civil society, corporations, farm communities, and student organizations around the globe. A prize of **two million dollars** was distributed among ten winners in eight countries, supporting local efforts to realize those visions of a regenerative, nourishing, and equitable future, while, at the same time, helping us validate our strategic focus on Good Food. A deep dive into our finalist visions can be found [here](#).

## ANNUAL ‘HIDDEN’ COST OF THE US FOOD SYSTEM (\$B)



TYPE

- Biodiversity
- Human Health
- Environment
- Livelihoods
- Providing Information

Source: **True Cost of Food Report**

The annual “true cost” of the U.S. food system is 3.2 trillion dollars when including costs related to human health, environment, biodiversity, livelihoods, and the economy, according to our True Cost of Food report. For more information on our methodology, please see the report’s [technical appendix](#).

“Our Vision aims to strengthen Lakota identity for the citizens of the Sicangu Lakota Nation by rekindling our spiritual connection with the land, eating and making the foods of our ancestors, and living and breathing Lakota values.”

**Matthew Wilson**

Food Sovereignty Director,  
**Sicangu Food Sovereignty Initiative**



**13** Hundred

**Visions submitted** from 119 countries

**4** Thousand

**organizations collaborated** to produce 13 hundred unique Visions

**\$2** Million

**distributed** among finalists



To solve a problem, we need to fully understand it. **We have assembled a global science consortium to establish the Periodic Table of Food Initiative (PTFI)—a historic, comprehensive data resource of all the biochemical components in humanity’s most important foods.** Using analytical chemistry, data-processing, bioinformatics, and machine learning, the platform will provide standardized, detailed, and contextual information on the composition of food and how it helps to improve human and planetary health. PTFI has already analyzed **400 biodiverse foods, with 64% of labs (11 labs) using PTFI tools based in low-and-middle-income-countries.**

## Better School Meals

Achieving that vision of a transformed food system can start with a single meal—sometimes a school lunch. Food safety nets are essential for many families that cannot afford to buy nutritious food.

In the United States, schoolchildren, especially the most vulnerable, often rely on meals provided from their schools. But when Covid-19 and lockdown policies closed school doors, millions of children faced food insecurity. At a time when an estimated 14 million children were experiencing hunger, disproportionately affecting Black and Latinx households, we mobilized 1.4 million dollars in grants to build on both new and continued partnerships with school feeding programs in the United States.

**The supplemental financial support we provided also helped to leverage more than half a billion dollars in existing federal child nutrition funding in districts that served more than 176 million meals through August 2020.** To operate in pandemic conditions, schools had to cover essential expenses not reimbursed by the U.S. Department of Agriculture—items like personal protective equipment, grab-and-go containers, coolers, transportation, and meals for siblings. So, alongside its

direct grantmaking, the Foundation partnered with the **Urban School Food Alliance** to establish a pooled fund that raised and regranted **three million dollars** in out-of-pocket costs back to schools. As of the writing of this report, five states have passed permanent universal free school-meals policies ensuring children have this critical food safety net in and out of crises.



**“Helping my school and having a sense of purpose during these times is exactly what I feel I should be doing right now.”**

**Yolanda Beasley**  
School Dining Manager,  
Chicago Public Schools



**In Africa, we also worked to bolster school meals during the pandemic, making them more nutritious.** We helped establish the **Fortified Whole Grain Alliance (FWGA)** to promote purchasing and procurement of food with fortified whole grains. In collaboration with the **U.N. World Food Programme**, the FWGA institutionalizes fortified whole grains by incorporating them into school menus and expanding their use throughout supply chains. **The FWGA also prioritizes locally sourced grain, which benefits the local economy and the environment.**



Community members harvesting food from Rosebud Reservation’s community garden



## FIELD INSIGHT

### Africa's transition to Good Food starts with whole grains

Today, cereals like wheat, maize, and rice provide 70 percent of calories in Africa. Most are consumed in “refined” form—nutrient-light, carbohydrate-heavy foods that are linked to rising rates of diet-related chronic diseases. A switch to whole grains and whole blend foods can increase the volume of grain-based food by 30 percent and the volume of nutrition at least three-fold. It can also benefit the environment and improve farmers’ resilience to climate while remaining largely budget-neutral. **The Whole Grain Manifesto**, co-authored by several members of our team, provides an in-depth analysis of the benefits of fortified whole grains.

In the United States, our partners have worked in multiple states to promote purchasing commitments that prioritize Good Food from underserved food and farm businesses. In California, for example, our partner, **Center for Good Food Purchasing** was instrumental in securing the 100-million-dollar California school food incentive fund. **In all, we estimate the 25 school districts enrolled in our Good Food Purchasing Program (GFPP) serve as many as 478 million meals annually with purchasing of up to 555 million dollars annually.**

In Rwanda, a pilot program enabled 18 public schools to adopt fortified whole maize flour in daily lunches. Many children reported that it made them feel fuller and more energized, **with 97 percent of children in the pilot programs preferring the whole grain meal** after learning about its benefits. With this initial success, the Rwandan government is exploring how to bring the benefits of fortified whole grains to the four million children covered under the country’s universal school feeding program. Meanwhile, in Kenya and Burundi, we are seeking to expand children’s access to more nutritious whole grain meals. In Kenya, we helped the government develop an operational plan on how to reach universal school feeding that has doubled the number of children who have access to school meals.

### Expanding Nutrition

Even as these programs continued, the Foundation sought to solve an enduring challenge: the food system largely incentivizes the growing and distribution of inexpensive calories, rather than sustainable and nutritious foods. Fixing that will require a shift not only among the growers but also among buyers. With billions of dollars in annual food spending, the purchasing decisions of large institutions such as hospitals and schools can play a significant role in reshaping markets within food systems. As a result, influencing institutional procurement and purchasing efforts has been a crucial pillar of our Good Food strategy, with the aim to increase accessible nutrition and sustainable production across Africa, Asia, and the United States. Having just set three-year targets in 2021, we have already **helped direct three billion dollars to institutions with Good Food commitments in the United States and Africa, exceeding our 1.4-billion-dollar total target.**

### Good Food progress

**7.6** Million

People served daily by institutions in the U.S. with commitments to Good Food Procurement, including 4.6M of 30M school children

**“The hot uji [multigrain porridge] helps the children look forward to school and be able to concentrate.”**

**Pharis Ng’ang’a**  
Murang’a County, Kenya



Pharis Ng’ang’a’s 7-year-old son, Godfrey, attends Gikuu Primary School, which is now serving fortified whole grain porridge with the help of the FWGA.



**Projected impact of Good Food Procurement Program (GFPP) if School Districts made appropriate shifts**

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**19,552** New Local Jobs

**created**, equivalent to annual local wages of 971 million dollars

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**1.35** Million

**metric tons of CO2 reduced** by decreasing conventionally raised grain-fed beef by 30%

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**567** Thousand

**pounds of pesticides reduced and decreased pesticide use** on 47,600 acres of farmland



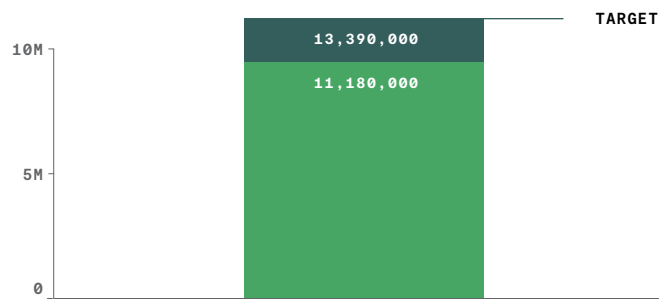


# More Impact Stories

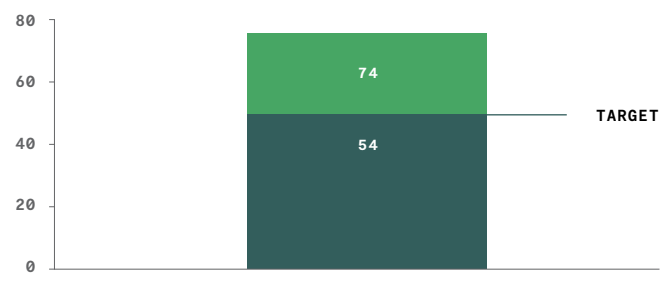
Nearly 20 years ago, The Rockefeller Foundation and the Bill and Melinda Gates Foundation established **AGRA** to help decrease food insecurity across the African continent. AGRA has evolved to focus on regenerative agriculture, inclusive finance, and climate resilience as well. Recently, The Rockefeller Foundation’s role in AGRA has focused on strengthening institutional procurement for nutritious and biofortified food, creating the **Food Security Tracker: Africa**, expanding regenerative agriculture and promoting beans as a nutritious and climate adaptive crop.

● Target ● Achieved

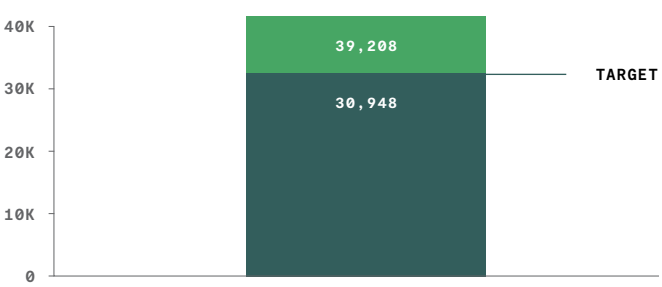
## FARMERS REACHED\* AGRA



## POLICIES IN 11 COUNTRIES UNDERGOING POLICY DEVELOPMENT\*



## VILLAGE-BASED AGENTS TRAINED AND ENGAGED\*



\* As of 2022

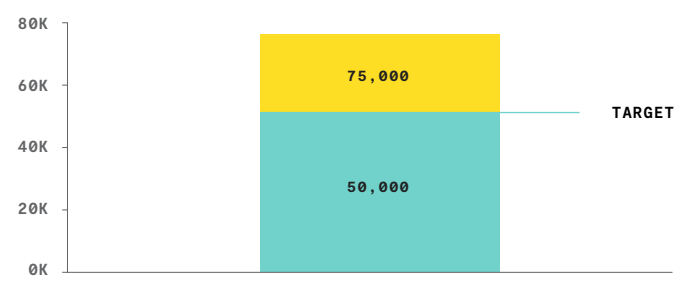
## A Nutritious Take on Medicine

What if we could prevent, manage, and treat diet-related illnesses with the contents of a grocery bag? With the growth of **Food is Medicine (FIM)** health interventions in the United States, this future might be possible. **The Food is Medicine Action Plan** indicates that consumption of fresh produce can lead to improved dietary intake, better health outcomes, and decreased food insecurity. Through **Reinvestment Partners** and other partners, we have already helped over **75,000 individuals** in the United States gain access to FIM incentives, surpassing our 50,000 goal. **As of the end of 2022, 197 million public dollars were committed to Food is Medicine**, with 250 million dollars to be mobilized by the Foundation with Kroger and the American Heart Association to create the FIM research platform.

● Target ● Achieved

## PEOPLE ENROLLED IN PRx PROGRAMS\*\* PRx

BY REINVESTMENT PARTNERS AND OTHER GRANTEEES COMPARED TO 2024 TARGET ENROLLMENT



\* As of 2022

**“My doctor referred me to the Produce Rx program. I used to suffer from leg pain and had high cholesterol, but by changing the way we eat, I lowered my cholesterol, got off medication, and lost weight. At 61, I have a lot of strength to work. I am very grateful.”**

**Sonia Lopez**  
Produce Rx program participant  
Adelante Mujeres



\*\*Produce prescriptions (PRx) are a key FIM intervention that allow doctors to prescribe produce or treat chronic disease by making healthy foods more affordable.

## MISSTEP

## Our Smart Market Idea Wasn't Feasible

**In 2021, we supported the design of a Smart Market concept in Africa to improve the hygiene, resource efficiency, and traceability of the traditional open markets.**

The idea was to rethink the basic components of the food market and improve how it worked, from its water supply to its use of energy. The Foundation supported two partners in Kenya to reimagine the future of open-air markets in the country in partnership with local communities.

While the work brought forth many innovative ideas and culminated in valuable **thought leadership**, we were not able to mainstream the concept into national designs for all food markets as we had intended. **The designs ultimately ended up being too expensive to implement in a way that promised meaningful impact.** Moving forward, we aim to assess the scalability of our innovations early and often throughout our work.



Adjamé Market, Abidjan, Ivory Coast

# What we learned

There is nothing more elemental than the food we produce and eat. Here are some of the lessons we have learned in the past three years about getting to Good Food:



**Crises can lift policies previously considered untenable.** Covid-19 shed light on the role of schools as anchors in the community and efficient providers of nourishment for children. It changed the national outlook on the possibility of universal free school meals for all in the United States, Rwanda, and Kenya—momentum that we supported and continues now.



**The true cost of food is more than three times what we spend on production.** Developing *Our True Cost of Food* report taught us valuable insights about how to best analyze the “actual” cost of food systems when accounting for agriculture’s impact on human health and the climate.



**Comprehensive metrics on Good Food must be developed.** The food space does not suffer from a lack of metrics *per se*, but when we began this work, there was no widely accepted way to convey the value of different foods at the biochemical level or to track diet quality across countries and regions. As we work to address this, we are learning that convening and consensus-building is essential to develop metrics that work for multiple stakeholders in diverse contexts.



**Top-down, single-solution thinking has for too long dominated the field of agriculture development.** Instead, we must focus on the diversification of products and practices at the farm, support farmer co-learning, and root innovation in farmer-centricity and local needs—all of which is better for the farmer, consumers and the planet.





## Looking Back as We Look Ahead

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In the preceding pages, you have seen our work laid out in data and stories. Despite the headwinds of crises like a pandemic, climate change, and war, the Foundation with the help of our allies and partners supported changes that enable people to be healthier, better nourished, and able to access opportunity. This report abridges what we have achieved from 2020–2022, a time of strain and change for the world. During this time, we made **856 grants and program-related investments to 577 partners**. We acknowledge and are grateful for their collaboration, even though they are not all represented here.

**We see this publication as one in a series of future impact reports** that will cover shorter periods and allow us to highlight more of our partners and our impact. This Foundation-wide impact report illustrates our commitment to understand and learn from our and our partners' successes and challenges, and transparently share insights to promote dialogue and inform action, both internally and externally. Continuous learning is a key ingredient in collaboration and supporting global efforts to advance equity, make opportunity universal and sustainable, and improve the well-being of the people we serve.

As these results make clear, that task is far from finished. As we look to the future, the last three years have made two things clear.

**First, transnational crises, many driven by climate change, are causing outsized and disproportionate damage.**

This must be met with outsized responses that level the playing field and produce systemic change—responses that repair the damage and leave structures stronger and more equitable than before.

**And second, combining new innovations, unlikely partnerships, and ongoing measurement can be powerful.**

Amid doubts about institutions and cynicism about what's possible, **only together can we solve large-scale problems and change old systems to fit a new, just, equitable world.**

The themes and lessons in these pages shaped our understanding of the past and our future. At a time when confluent, compounding crises, including the climate crisis, threaten global progress and economic constraints are making it harder to achieve further impact, we need new ways to take on new issues and at a scale previously unimaginable. With investments over the past three years, we have transformed our institution to do just that.



## These institutional advances include:

### New tools

RFCC, an innovative financing platform to pool investments with other partners to pursue outsized impact.

### New offices

With proceeds from the bond offering, we have made transformational investments in our offices in New York, Washington, Nairobi, and Bangkok. These spaces are now technologically advanced and capable of connecting and convening the people needed to support transformational impact.

### New teammates

Since 2020, we have strengthened our scientific, technical, and communications prowess with a range of hires to deepen our impact and expand our reach.

As we look to 2024 and beyond, The Rockefeller Foundation believes the systemic change necessary to advance equity and opportunity is possible. There is an ecosystem of change-makers who have the commitment and capacity for real impact. **We look forward to the future with optimism and hope, as we work with our partners—large and small, unlikely and deeply established—to build a more equitable and sustainable world.**



# Methodology

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The Rockefeller Foundation is committed to measuring our impact, learning from our and our partners' successes and challenges, and transparently sharing insights to promote dialogue and inform action, both internally and externally. We believe that learning is integral to adapting and improving our strategies, so that we may strengthen our collective efforts to advance equity, make opportunity universal and sustainable, and improve the well-being of the people we serve.

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Between 2020 and 2022, the Foundation partnered with 577 grantees and program-related investees—far too many to recognize fully in a single report. The intent of the report is to capture as concisely as possible the essence of our initiatives and impact stories with an emphasis on data-driven insights wherever possible.

**Developing this report offered an invaluable opportunity for us to reflect on why we and our partners succeeded and how we can improve. Its publication is a chance to share our learnings honestly and widely.**

## Our Approach

To add a more objective lens to our report, we engaged Accenture to conduct an independent review and analysis of available programmatic documentation. Given the scope of the Foundation's grants and investments (850+ grants and program-related investments from 2020—2022), we designed an organizing framework to analyze, categorize, and select key initiatives to feature in the report. Accenture collaborated with our leadership as well as with our Strategic Learning & Impact, Programmatic Strategy, and Communications, Policy, & Advocacy teams to shape the scope and framework for analysis, including:

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### Developing the organizing framework

We structured our analysis around understanding the vision, objectives, role, progress, challenges, and learnings for each program area and initiative. This framework helped us organize our analysis of 2,400+ programmatic documents and engagement with 60+ stakeholders across all programs, functions, and regional teams at the Foundation.

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### Reviewing the data

We reviewed programmatic impact using a multi-pronged approach. Our quantitative analysis included existing third-party and internal grant and program studies, as well as reports and financial data on grants and PRIs. Meanwhile, our qualitative review focused on our learning partners' assessments, external evaluations, public knowledge products, internal strategy documentation, as well as supplemental desk research, literature review, and interviews with program teams across the Foundation.

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### Prioritizing initiatives

Spotlighted initiatives in the report were selected through defined criteria. These criteria included whether the initiative occurred during the period in question, had tangible and measurable outputs or outcomes, generated valuable insights or learnings, highlighted a unique aspect of the Foundation's role, and represented geographic and programmatic diversity. As many initiatives during the selected time could meet these criteria, we worked with leadership across the organization to identify efforts that highlighted roles the Foundation often plays, including convening, coalition building, mobilizing capital, incubating organizations, and leveraging the Foundation's brand and voice for advocacy. We also sought to highlight initiatives where the results of our work and partnerships would prove instructive to others in the field. This was especially true in providing details of our failures and missteps, so we—and others—can learn and improve going forward.

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We do not directly measure our contribution to the Sustainable Development Goals (SDGs) targets or indicators other than for the Zero Gap Fund (described on page 22), but we do ensure that our work aligns with the SDGs. In this report, we have marked our general alignment with the framework by highlighting the SDGs to which the initiatives described in each chapter contribute.

Overall, we believe that a structured, public analysis of our efforts and investments is important to deepen impact for the communities we serve and the planet. **Moving forward, we aim to improve our strategic learning and impact practices to both increase the quality and usefulness of our impact reports, and mobilize philanthropy towards a higher standard of learning, transparency, and accountability.**



# Grantees and Program-Related Investees

This list includes grantees and program-related investees with funds awarded or paid from January 2020 through December 2022, as well as several ongoing PRIs that were awarded before this period

4SD Sarl	Policy Research	Bridges Impact Foundation	Atlanta, Inc.
Oto5, National Association of Working Women	American Friends of Edelgive Foundation	Broad Institute	Community Initiatives
Aavishkaar Capital	American Heart Association	Brookings Institution	Community of Evaluators - South Asia
Abortion Care Network	American Security Project	Brown University	Community Partners
About Fresh	American University	Build Commonwealth, Inc.	Community Services Unlimited, Inc
Academy of Music Production Education and Development	Amref Health Africa, Inc.	Business Education Fund	Community Solutions
Accelerate 500 Inc.	Apis & Heritage Capital Partners	CAMBIA	Consortium of Universities of the Washington Metropolitan Area
ACCESS Health International	Aqua Spark	Candid	Consumers International
Access to Capital for Entrepreneurs	Arizona Community Foundation, Inc.	CARE	Context Global Development
Acre Capital Limited	Arizona State University Foundation for A New American University	CARE USA	CORE Community Organized Relief Effort
Acumen Fund, Inc.	Artha Global	Carnegie Mellon University	Cornell University
Adelante Mujeres	Asia Foundation	Catalyst Management Services Pvt Ltd	Council for Inclusive Capitalism
Africa Centres for Disease Control and Prevention	Asia Society	Catholic Charities USA	Council on Energy, Environment and Water
Africa Public Health Foundation	Asian Venture Philanthropy Network Limited	Center for a New Economy, Inc.	Council on Foundations
African American Alliance of CDFI CEOs	Aspen Institute	Center for American Progress	Council on Foundations Inc.
African Development Bank	Asset Funders Network	Center for Community Change	Creative Time
African Field Epidemiology Network	Associated Press	Center for Economic Democracy Inc.	CrossBoundary LLC
African Population and Health Research Center	Atlantic Council	Center for Effective Philanthropy	Crush the Curve Idaho Foundation
African Risk Capacity Specialized Agency of the African Union	Atlantic Council of the United States, Inc.	Center for Global Development	CSEP Research Foundation
African Union Commission	AtlasAI	Center for Global Health Innovation	CSIR Centre for Cellular and Molecular Biology
African Venture Philanthropy Alliance Limited	Baltimore Civic Fund	Center for Good Food Purchasing	Culture House
AGRA	Benefits Data Trust	Center for Popular Democracy	Dalberg Catalyst
AIDS Vaccine Advocacy Coalition	Berggruen Institute	Center for Strategic and International Studies	Dalberg Group APs
Alabama Arise	Big Elephant Studios	Center for Taxpayers Rights	DataKind
Albuquerque Community Foundation	Bioversity International	Center for US Global Leadership	DC Greens
All On Partnerships for Energy Access, Limited by Guarantee	Bipartisan Policy Center	Center on Budget and Policy Priorities	Deep Medicine Circle
Alliance for Open Society International, Inc.	Black BRAND	Centre For Public Impact North America, Inc	Delivery Associates Limited
Allied Media Projects	Black Business Community Development Corporation	Centre for Strategic and International Studies	Delta Philanthropies
Amalgamated Charitable Foundation Inc.	Black Business Investment Fund, Inc.	Centro de Pensamiento Estrategico Internacional	Detroit Employment Solutions Corporation
Amazon Conservation Team	Black Economic Alliance Foundation	CGIAR System Organization	Dimagi Inc.
American Academy of Arts and Sciences	Black Economic Council of Massachusetts, Inc.	Change Machine	D-Implement Inc.
American Association for the Advancement of Science	Black Girls Vote 4 H E R Inc.	Chicago Community Trust	Driver's Seat Cooperative
American Civil Liberties Union Foundation	Black in AI	Chicago Council on Global Affairs	Duke University
American Council for an Energy Efficient Economy	Blue Forest Conservation	Chicago Food Policy Action Council	Earth Genome
American Enterprise Institute for Public	BlueHub Capital	City of Baltimore Development Corporation	East Bay Community Foundation
	Boston Children's Hospital	City of Houston	Eastern Africa Grain Council
	Boston University	City of Miami Beach	Eastern Congo Initiative
	Boys & Girls Clubs of Puerto Rico, Inc.	City of Seattle	EAT Foundation
	Bread for the World Institute	Climate Policy Initiative, Inc.	Ecdysis Foundation
	Bread of Life, Inc.	Climate Smart Ventures	Economic Development Authority of the City of Norfolk
		Clinton Health Access Initiative (CHAI)	Economic Policy Institute
		Coalition for Inclusive Capitalism US	Economic Security Project
		Coalition on Human Needs	Edelman
		Code for America	e-Governance Academy
		Code for Science & Society	Elevar Equity
		Co-Impact	Elevate Consulting & Communications, LLC
		Columbia University	Ellen Johnson Sirleaf Presidential Foundation
		Common Market Georgia Inc.	Emerald Cities Collaborative, Inc.
		Commonsplace Foundation	Emory University
		Commonwealth Kitchen	Energy Company of the Future Limited
		Community Foundation for Greater	

Enterprise Community Partners	Good Market	International Economic Development Council, Inc.	Missionary Pentecostal Church of God, Inc.
Espacios Abiertos Puerto Rico Inc.	GREENMAP ASBL	International Finance Corporation	Missouri Budget Project
Esperanza: Strengthening the Hispanic Community	Gro Intelligence Inc	International Food Policy Research Institute	Missouri Jobs with Justice
Eurasia Group	Guild of Future Architects	International Health Policy Program, Thailand	Missouri Organizing and Voter Engagement Collaborative
European University Institute	Harvard University	International Institute for Sustainable Development	Mojaloop Foundation
Every Mother Counts	Health Care Without Harm	International Rescue Committee	MomsRising Education Fund
FactorE Ventures PBC	Health Intervention and Technology Assessment Program Foundation	International Senior Lawyer's Corporation	Morehouse College
Faith in Action Network	Health Leads, Inc.	Internews Network	Naandi Foundation
Families USA Foundation, Inc.	Helix OpCo, LLC	Intrinsic Value Exchange, Inc.	National Academy of Sciences
Family Values at Work A Multi-State Consortium	Heluna Health	Invest Atlanta	National Black Women's Health Project
Farm Shop	Henry J. Kaiser Family Foundation	Iowa State University	National Center for Civic Innovation
Federal Institute of Technology Zurich	High Resolves America	Jerusalem Institute for Policy Research	National Committee for Responsive Philanthropy
Feeding America	Higher Purpose Co.	Jobs to Move America	National Community Stabilization Trust LLC
Florida Department Of Health	Hispanic Business Initiative Fund of Florida, Inc.	Jobs with Justice	National Conference of State Legislatures
Florida Philanthropic Network, Inc.	Hispanics in Philanthropy	Johns Hopkins University	National Domestic Workers Alliance Inc.
Florida Policy Institute, Inc.	Hivos Foundation	Joint Center for Political and Economic Studies, Inc.	National Employment Law Project, Inc.
Florida Rising Together, Inc.	Hope Enterprise Corporation	Jubilee USA Network, Inc.	National Foster Youth Institute
Fonkoze Foundation	Hopewell Fund	JUST Capital Foundation	National Governors Association Center for Best Practices
Food and Agriculture Organization	Horizon Capital	Just Community, Inc.	National Hispanic Health Foundation
FoodCorps	Houston Health Foundation	Justice and Empowerment Initiatives	National Immigration Law Center
FoodShot Global	Houston in Action	Kasetsart University	National Opinion Research Center
Fortified Whole Grain Alliance	Houston Minority Business Council, Inc.	Kenya Private Sector Alliance	National Public Radio
Forward Together New Orleans	Human Age Digital LLC	King's College London	Nature Conservancy
Foundation for Food and Agriculture Research	Human Network International	LeapFrog Investments Group, Ltd	Neighborhood Funders Group
Foundation for Innovative New Diagnostics	Human Rights Campaign Foundation	Livelihood Impact Fund	Netherlands Development Organization
Founders First Capital Partners, Inc.	Husk Power System	Living Cities, Inc.: The National Community Development Initiative	New America Foundation
Founders First Community Development Corporation Inc.	IDEO.org	Local Initiatives Support Corporation	New Jersey Policy Perspective, Inc.
Friends of Europe ASBL	IDFC Foundation	LOCUS Impact Investing	New Mexico Voices for Children
Fund for the Arts, Inc.	Ignia Partners	London School of Economics and Political Science	New Orleans Public Schools
Fundación Jumex Arte Contemporáneo	iHealth	London School of Hygiene and Tropical Medicine, University of London	New Venture Fund
FUSE Corps	Impact Investment Exchange Pte. Ltd.	Louisiana State University Health Sciences Center at Shreveport	New York City Economic Development Corporation
Fusion Partnerships, Inc.	Impact Investment Shujog Limited	Louisville Department of Public Health and Wellness	New York City Energy Efficiency Corporation
GENYOUth	Impact Shares Corp.	Lumira DX UK Ltd.	New York University
Georgetown University	ImpactAlpha Inc	Mahidol University	NextGen Chamber of Commerce Foundation
Georgia Budget and Policy Institute, Inc.	ImpactAssets, Inc.	Mahila SEWA Trust	Niskanen Center
Georgia Tech Research Corporation	Imperial College of Science, Technology and Medicine	Make the Road New York	Nobel Prize Education Fund
German Marshall Fund of the United States	Independent Sector	Makerere University	Nonprofit Finance Fund
Girl Effect	Indian Institute of Technology IIT - Delhi	Malaria No More	Northeastern University
Give Foundation Inc.	Institute for Healthcare Improvement	Maryland Philanthropy Network	Northern Arc Capital Limited
Global Alliance for Improved Nutrition	Institute for Local Self-Reliance	Massachusetts Institute of Technology	Northwestern University
Global Alliance for Vaccine Initiative	Institute for Technology and Society of Rio de Janeiro	Mayor's Fund to Advance New York City	Nuclear Threat Initiative
Global Child Nutrition Foundation	Institute for Transformative Technologies	Mekong Basin Disease Surveillance Foundation	OASIS Open
Global Citizen	Institute of International Education	Meridiam	Odyssey Energy Solutions
Global Fund to Fight AIDS, Tuberculosis & Malaria	Institute on Taxation and Economic Policy	Meridian Institute	Ogilvy Public Relations
Global Impact	Intellectcap Advisory Services Private Limited	Milken Institute	OMC Power
Global Impact Investing Network	Inter-American Development Bank	Mill Cities Community Investments	Omnivore Capital Management Advisors Private Limited
Global Partnerships	International AIDS Vaccine Initiative	Mission Investors Exchange, Inc.	Onewest Corporation
Global Resilient Cities Network	International Centre of Insect Physiology and Ecology		Open Agriculture Foundation
Goal Structured Solutions, Inc	International Development Research Centre		
Good Information Foundation			
Good Machine, LLC			

Open Collective Europe	Rockefeller Foundation Donations	The Economist Group Ltd	University of New Hampshire
Open Data Institute	Rockefeller Philanthropy Advisors	The Energy for Growth Hub	University of New Orleans
Open Mobility Foundation	Rocky Mountain Institute	The Engine Foundation	University of North Carolina at Chapel Hill
Our Village United, Inc.	Roots Community Health Center	The GISAID Initiative	University of Pennsylvania
Ownership Works, Inc.	Royal Institute of International Affairs	The Health Initiative	University of Southern California
Oxfam America	RSF Social Finance	The Intrinsic Exchange Group, Inc.	University of Stellenbosch
Oxford Policy Fellowship	Sal Forest Co. Ltd.	The Jewish Federations of North America, Inc.	University of Texas Health Science Center at Houston
Oxford University	San Diego Workforce Partnership, Inc.	The King Center	University of Toronto
Oxygen Hub Ltd	Sayara International	The Lightsmith Group	University of Virginia
Pacific Community Ventures	Scripps Research Institute	The Microbiota Vault	University of Washington
PACT	Seed Systems Group, Inc.	The Milken Institute	University of Wisconsin-Madison
Pact Institute	Seed to Growth Foundation	The New School	Urban Institute
Pan American Health Organization	Seedstars International Ventures	The ONE Campaign	Urban School Food Alliance
Panahpur	Service Year Alliance	The Resource Alliance India	Urgent Action Fund for Women's Human Rights
Pan-American Health Org (PAHO)	Shack/Slum Dwellers International	The University of Texas at Austin	Vanguard Economics Ltd.
Panorama Global	Shining Hope for Communities, Inc.	The Urban Ocean Labs	Verso Biosciences, Inc.
Paris Peace Forum	Shortlist Professionals LTD	The Workers Lab	Vital Research
Partners for Dignity and Rights	SIMA LLC	The/Nudge Foundation	Vital Voices
Partners In Health	Sixup PBC, Inc	Thought For Food	Voter Registration Project
Partnership for Public Service	SKDKnickerbocker	Tideline Verification Services	VoteRiders
Partnership for Southern Equity	Smallholder Data Services	Tides Center	Wageningen University & Research
Pasadena Arts Council	Smithsonian Institution	Tides Foundation	Washington State University
PATH	Social Science Research Council	Topos Research Partnership LLC	Western Regional Minority Supplier Development Council
Pathways to Health Community Partnership, Inc	Solid Ground Washington	Total Impact Capital	WGBH Educational Foundation
Pennsylvania State University	Solutions Journalism Network	TREND Community Development Corporation	When We All Vote
Philanthropy New York	Somos Un Pueblo Unido	Tsinghua Education Foundation N.A. Inc.	Wholesome Wave
Pioneer Works	Southern Poverty Law Center	Tufts University	Wikimedia Foundation
Piramal Swasthya Management and Research Institute	Speak Up Africa, Inc	U.S. Chamber of Commerce Foundation	Windgen Power USA
PolicyLink	Sponsors for Educational Opportunity	Unidos US	Windward Fund
Post Road Foundation	Springboard to Opportunities	United for Respect Education Fund	Winrock Solutions, LLC
Power for All	St. Louis Development Corporation	United Nations Development Programme	Women in the World Media
Praekelt Foundation	Stanford University	United Nations Foundation	Women Political Leaders
Project Everyone	State Innovation Exchange	United Nations Office for the Coordination of Humanitarian Affairs	Women's Reproductive Rights Assistance Project
Prospera	State Power Fund	United Nations Sustainable Development Solutions Network	World Bank
Prosperity Now	Stone Barns Center for Food and Agriculture	United States Fund for UNICEF	World Central Kitchen, Inc.
Public Digital Limited	Stony Brook Foundation	United Way Bengaluru	World Economic Forum
Public Private Strategies Institute	Sustainable Energy for All	United Way of El Paso County	World Food Programme
Pulitzer Center on Crisis Reporting	Sustainable Food Lab	United Way of Greater Newark	World Health Organization
Purdue University	Sustainable Markets Foundation	United Way Worldwide	World Hope International
Purpose Global	Swasti	Universidad de los Andes	World Resources Institute
Pushkin Industries	Synergos Institute	University College London	World Trade Center Performing Arts Center, Inc.
R Street Institute	Teach for All	University of California, Berkeley	World Wildlife Fund
RadicalxChange Foundation Ltd.	TechnoServe	University of California, Davis	Worldwide Initiatives for Grantmaker Support, Inc.
Razom, Inc.	Testing For America, LLC	University of Chicago	WRTHY
Reagan Udall Foundation	The Advertising Council, Inc.	University of Florida	X4Impact Inc
Reinvent Stockton Foundation	The African Climate Foundation Trust	University of Ghana	Yale University
Reinvestment Partners	The Arc	University of Hawaii Foundation	Youth Era
RESULTS Educational Fund, Inc.	The Aspen Institute	University of Illinois	Yunus Social Business GmbH
Results for Development	The Atlantic Monthly Group LLC	University of Louisville Research Foundation	
Retail Trade Association of Kenya	The Beacon Council Economic Development Foundation, Inc.	University of Massachusetts, Amherst	
RF Catalytic Capital, Inc.	The Clara Lionel Foundation	University of Minnesota	
Rhodium Group	The Commons Project Foundation		
Rising Tide Capital, Inc.	The Communications Network		
Rockefeller Archive Center	The Community Foundation of Louisville, Inc.		





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IMPACT REPORT

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JAN 2020 - DEC 2022

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