



### **PRESIDENT'S LETTER**

2014 was a year of enormous consequence around the world. The Ebola virus raged through several West African countries; oil prices – key to countless developing economies – fluctuated, then fell precipitously; the Eurozone continued to feel recessionary pangs.

These individual events and growing trends came together – sometimes for good, sometimes for ill – to illuminate the nature of the world we live in: inextricably interconnected, increasingly fast-paced, the riches of wealth and culture passing hands faster than whole societies can blink.

This acceleration of challenges and opportunities is what fuels our dual strategic goals. We work with our grantees and partners to **build greater resilience** around the world, from New Orleans and Da Nang to Paris and Accra, to help communities prepare for, withstand, and transform and grow in a world where social, economic, and environmental shocks and stresses are the new normal. We're also hard at work with our grantees and partners to **advance more inclusive economies**, where prosperity is more broadly shared, especially among those who face the greatest barriers to opportunity – whether by working to make energy more accessible throughout rural India, or jobs more attainable for young people in Nigeria.

Forging within and between these two goals drives our strategic approach for systemic change – not looking at geographies or problems in isolation, but instead finding the dynamic places where action may not have been possible before, or where multiple problems can be solved by one powerful solution. Many of the events of 2014 informed our ongoing work, while revealing promising new innovations and ideas across our dual goals.

This report tells in different formats the story of a world on the hinge of change, through the lens of four global trends that feel particularly important in 2014 and beyond. We take a look at two crises – around water and global employment – and two of our approaches to solve some of the challenges of our day – the increasing use of market-based solutions in philanthropy and a nascent effort to build resilient health systems.

There are many other stories we could tell, these four offer a revealing peek into the great challenges – and reasons for hope – in the world of 2014 and how The Rockefeller Foundation worked to achieve greater impact.

Thank you,

Judith Rodin

# Youth Employment Crisis

2014 marked seven years since the financial crisis that rocked the global economy. Today there are many signs of recovery from the Great Recession that followed, including improving employment numbers. But one group is still being left behind: young people.



Youth unemployment rates in the United States are already twice those of the general workforce—and they're on an upward trend. If we don't find opportunities for these young people soon, they'll be on a fundamentally worse employment track for the rest of their careers. It's a problem not just in the U.S., but around the world—and it's affecting economies and the stability of nations.

The Rockefeller Foundation knows it's a pressing issue, but we're not job creators. So what is a foundation's role? John Irons, Rockefeller Foundation Managing Director for Global Markets, shared with us what the Foundation is doing to meet this generational challenge.

# The Rockefeller Foundation has been concerned with employment for decades.

Throughout the 1960s, The Rockefeller Foundation's Equal Opportunity grants addressed employment as part of a larger effort to confront the most pressing issues impacting the lives of minorities. And in the 1970s, our Working Communities Initiative broadened that work to focus on all kinds of low-income urban communities—both of these efforts foreshadowed our goal today of building and promoting more inclusive economies.

All that history and experience notwithstanding, our commitment to the issue—and ability to help make broad, system-level change—was perhaps never tested as much as during and following the Great Recession that began in late 2008. The Great Recession revealed a new problem: While much of our prior work centered on how to make jobs better, or more secure, **we now found ourselves in a world with simply too few jobs to go around**.



"We needed to shift our focus and tackle employment directly—partly due to the so-called 'youth bulge' and other demographic dynamics, and partly because of a simple dearth of opportunities."

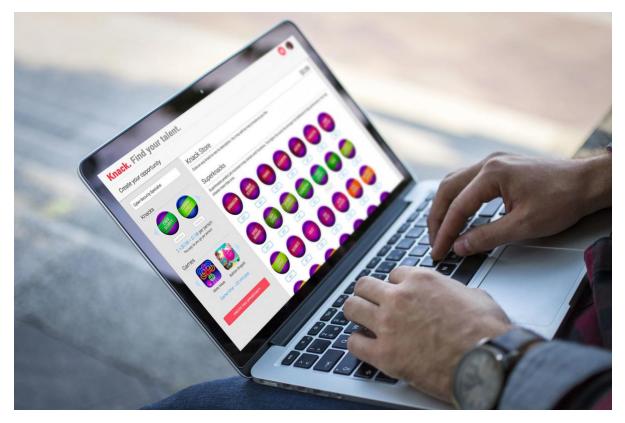
## - John Irons

We needed to shift our focus and tackle employment directly—both in the United States and in developing economies, where there are huge employment challenges, partly due to the so-called "youth bulge" and other demographic dynamics and partly because of a simple dearth of opportunities.

### But what could a Foundation do to help create new jobs?

It certainly wasn't a traditional role for an institution like ours to play, but the stakes were too high not to jump into the fray.

We knew from some of our other work focused on employment and opportunity—especially Digital Jobs Africa—that we couldn't forge a systemic approach without the support, and buy-in, of the private sector. In fact, we knew that the private sector would eventually have to lead the effort. The sooner they see bottom-line benefits to hiring disadvantaged young workers, the sooner we'll see true, transformative change.

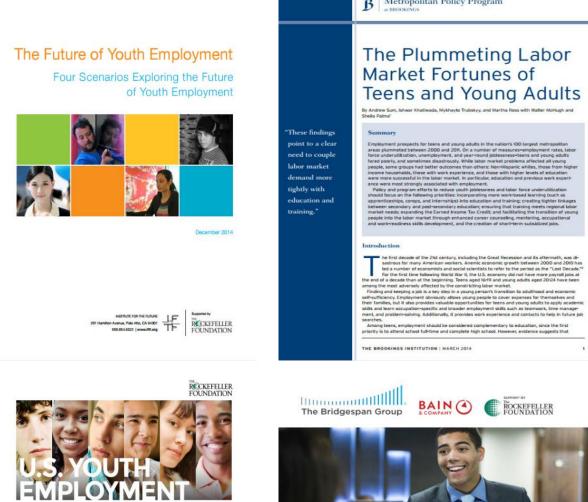


Our learning has already shown some of what employers can do to turn the tide.

For example, many employers' practices for screening and selecting job candidates often put youth at a disadvantage. So The Rockefeller Foundation tested a new game-based technology called Knack to compare how disadvantaged youth scored in comparison to current entry-level employees across several sectors. It turned out that more than 80 percent of disadvantaged youth scored at or above the jobholder average on at least one job.

Tools like Knack help employers to improve recruiting, uncover and develop better leaders, and—in the end—save money. Learnings like these are only a beginning. In the changed environment following the Great Recession, entire economies have to create a new normal and the more inclusive they are of young people, the better off they'll be, for generations to come.

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Youth unemployment has been a persistent and growing problem in the United States for decades, reaching a more than 50-year high in the wake of the Great Recession. At the end of 2013, the unemployment rate for 16-24 year-olds was over 15 percent, more than 5.5 million young people were both not in school and out of work, and millions more were unable to find full-time positions or opportunities that matched their skills or diew on their formal job training or education. These chalenges jeoparate the lives and livelhoods of individuals and put the social and economic future of an entire generation-and the nation as a whole-on the line.

The challenge of youth unemployment is dewarting for individuals and the communities where they live -- with disproportionate impacts on low-income communities and communities of color - and for the ecoromy as whole, perpending cycles of poverty and inequality. Consider these illustrative statistics:

THE OPPORTUNITY AND THE CHALLENCE In today's fast, complex world, technology and greater interconnectedness have accelerated

Young people who are unable to transition to stable jobs by their early 20s are at risk of more frequent and prolonged spells of joblessness, permanently lower earnings over a lifetime, and greater difficulty building a secure financial future for themselves and their

B Metropolitan Policy Program



Youth Hold the Key Building Your Workforce Today and in the Future by Abigail Carlton, Michael Ciccarone, Willa Seldon, and Vikki Tan

Collaborating to accelerate social impact

May 2015

## World Water Crises

In 2014, California entered its third year of drought, threatening drinking water supplies and taking its toll on the agricultural sector, the state's largest. Thousands of miles away, floods crippled the Kashmir region of India and Pakistan. Around the world, nearly 1 out of every 5 deaths worldwide continued to be a result of a water-related disease.



Photo credit: Gitika Saksena

After a year like that, it's no wonder, then, that in January 2015 the World Economic Forum listed water crises as it's number one global risk in terms of the impact it could cause, ranking higher than civil conflict, climate change, or financial contagions.

This designation recognized water's role at the core of all human activity—which is why water cuts through every single initiative and issue that The Rockefeller Foundation pursues. This certainly wasn't novel to 2014, but the year's events—and the prospects for growing competition for freshwater—put new emphasis on finding solutions for a range of water-related challenges.

# Each year, more than 115 million people worldwide are impacted by flooding.

In some parts of the world, the problem is **too much** water. Over the last 40 years, the average number of people exposed to yearly flooding in South and Southeast Asia more than doubled, and more than 400 million people in Asia are expected to be vulnerable to flooding by 2025—an issue that is benefiting from innovation through Asian Cities Climate Change Resilience Network (ACCCRN) cities such as Surat.

Each year, more than 115 million people worldwide are impacted by flooding, with costs estimated at \$19 billion in economic damage.



"Eradicating human poverty and hunger depend fundamentally on water security—for both people and ecosystems."

- Fred Boltz

In other parts of the world, the problem is **too little water**, or too little clean water, and increasing competition for these resources. By 2030, global water demand is expected to exceed current supply. More than 20 million people in the Sahel and Horn of Africa are affected by food insecurity as a result of water scarcity.

# By 2030, global water demand is expected to exceed current supply.

These challenges have influenced the strategies for almost every Rockefeller Foundation initiative, with particular relevance for those with a primary focus on building resilience.

For example, in 2014 the Global Resilience Partnership, a collaboration between The Rockefeller Foundation, the United States Agency for International Development, and the Swedish International Development Cooperation Agency that works to build resilience in some of the world's most vulnerable places, launched a competition to solicit projects that solve pressing development challenges with resilience-building solutions. Among the proposed solutions were promising ideas and technologies focused on distinct water-related challenges: harnessing road flooding to harvest and retain water for agriculture in the Horn of Africa, or using local data to develop cyclone and flood satellite-based early warning systems in Uganda.



Hapsatou Ka, a community-based solution provider, provides water to her sheep as a part of her daily morning routine. Photo credit: Morgana Wingard, USAID

Yet despite the awareness of potential for water crises globally, some cities are still not fully preparing for the extent of water threats. Cities applying to be members of 100 Resilient Cities, for example, seem to have dangerously underestimated their flood risks. "When we overlaid the cities that have applied in the first two rounds of the 100 Resilient Cities challenge on to a topographical map, we found that nearly a quarter were underreporting their chance for flooding," said Michael Berkowitz, Managing Director for The Rockefeller Foundation and President of 100 Resilient Cities. "One thing the 100 Resilient Cities strategy process will help uncover is exactly where those threats live, and we'll work with cities to embrace water as an asset to their social and economic viability, rather than something they try unsuccessfully to keep out."



"Sometimes, it would flood twice a day," recalls a local farmer during ACCCRN's Erosion Management Project in Vietnam. Photo credit: Lisa Murray

Looking forward, it's clear that a key water challenge on the horizon is the depletion of freshwater resources and the competition for what remains. In the fall of 2014, the Foundation began a rigorous analysis to see how it might build an initiative to more specifically address this problem, with a key focus on ensuring that rights to water allocation or the management of natural flows of water do not disadvantage poor or vulnerable populations.

While the initiative is in the early stages of development, Fred Boltz, Managing Director of the Rockefeller Foundation's revalue ecosystems work, says the big question for 2015 and beyond is "how do we as a global community address issues of water scarcity, flooding, or clean drinking water in socially and economically inclusive ways?"

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### ROCKEFELLER FOUNDATION

Revaluing ecosystems Visions of a better future

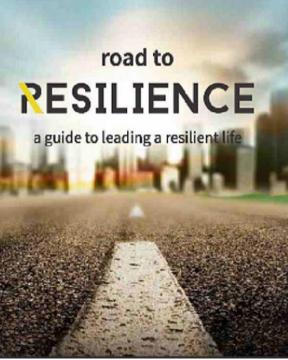


Firms are realizing that they need to care for natural capital because their business models rely on the ecosystems in which they are based. William Trant Bildo, serior operations officer The International Finance Corporation

With insights from The Transmiss







## Market-Based Solutions

As global challenges continued to mount in 2014—and the ambitions of philanthropies, development agencies, and other social actors continued to rise—one thing became exceedingly clear: the resources available to those very actors just isn't enough to do the job.



Given that gap between our goals and our resources, The Rockefeller Foundation worked across a number of initiatives during 2014 to leverage the participation of the private sector in pursuit of our mission.

We talked to Saadia Madsbjerg, The Rockefeller Foundation's Managing Director for Innovation, and Ashvin Dayal, The Rockefeller Foundation's Associate Vice President and Managing Director, about how the work's getting done.



"There's an incredible hunger in the financial community for investments that are both financially savvy and socially impactful. Our work is to make those goals one in the same."

- Saadia Madsbjerg

Given the size of the "need gap" that we hear so much about, what is there, really, for foundations like Rockefeller to do?

**SM**: Well, in one, purely monetary sense, not much. The dollar amounts add up very quickly, if you're looking at the wide range of challenges that our sector exists to address—health, environmental, economic, and on and on. There's just no amount of philanthropic capital that can now—or ever—make those issues disappear. But, in another way, there's a lot that we can do—but only if we effectively partner with and channel the energies, expertise, and resources of the private sector. That's the idea behind our Zero Gap initiative, to uncover new financing vehicles, like our early support to develop the social impact bond—to power social change. Our charge is to make this an obvious proposition for our friends in the private sector, not something cordoned off under the umbrella of corporate social responsibility. When we make corporate attention to our goals a net positive for their bottom lines, that's when we've done our job. The same concept applies for the investor class: there's an incredible hunger in that community for investments that are both financially savvy and socially impactful. Our work is to make those goals one in the same.

# And how does that idea show up not only through our Zero Gap portfolio but across our entire portfolio of work?

**AD**: These ideas are at the heart of so much of what we do, including, for example, our newly launched Smart Power for Rural Development initiative, which aims to electrify 1,000 rural villages in India to spur economic growth. It's not at all an exaggeration to say that this work couldn't exist without the collaboration—and, yes, the resources—of multiple private sector partners. Here's the thing about Smart Power: what we did was create the model, whereby working with telecom companies with significant energy needs as anchor tenants, we can make it profitable for smaller-scale energy-services companies using alternative energy sources such as solar, wind and biomass to bring reliable, twenty-four hour electricity to households and small businesses in rural areas.



We created a new organization—Smart Power India—to bring this all together but it's the private sector that populates both "ends" of the service we want to provide. On the one hand, we've sought out representatives from telecom and other growing sectors with significant energy needs—they'll serve as the anchor tenants and contractually guaranteed customers for the energy we want to provide to energy-starved rural areas. On the other hand, we're working to make it profitable for smaller-scale energy services companies (ESCOs) to provide the electricity that those tenants need. Meanwhile, there's the environmental benefit of having invested in cleaner sources of energy. This is a win-win-win solution for the poor and vulnerable, with all sides of the deal facilitated by private enterprise.

### What do we hope to see as the future of this kind of collaboration?

SM: There's no question that the political winds, in the U.S. and around the world, point toward a growing awareness of issues like income inequality—concerns that we at The Rockefeller Foundation share. Whether it's through focused initiatives like our work to connect smallholder farmers to more efficient markets to ensure less post-harvest waste, or the more than fifty companies joining the 100 Resilient Cities' platform to offer cities a set of curated resilience-building tools, we're continuing to find ways to enlist private enterprise and capital in service of our work to build inclusive economies.

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## Ebola and the Need for Resilient Health Systems

After the Ebola virus wrought havoc across West Africa in 2014, smart leaders across the world have rushed to reassess their own health systems. How susceptible, many wonder, are their countries to this kind of outbreak? And how well are they built to keep true disaster at bay?



Photo credit: Morgana Wingard/ USAID

To help answer those questions it's helpful to look back at Liberia just before the Ebola outbreak.

Before the outbreak, Liberia had been steadily recovering from 14 years of stop-and-start civil war, ending in 2003. It was the first African country to achieve a crucial global development goal—reducing child mortality by two-thirds from 1990 levels—in part by doubling rates of childhood immunization. The country also made progress toward other important milestones, including reducing deaths from H.I.V., malaria, tuberculosis and pregnancy or childbirth.

But when Ebola struck, Liberia's fragmented health system collapsed almost immediately. What was the system missing? **And how could it have performed better under pressure?** 

## In a word: resilience.

The five characteristics of a resilient system—already well understood in fields like biology and engineering—are increasingly relevant, and necessary, within the realm of health. Resilient systems share several characteristics. One is **awareness**, which in the case of health systems means strong disease surveillance. The Rockefeller Foundation's seminal work to establish disease surveillance networks has supported the building of transnational detection, monitoring, and communications systems in Asia and Africa to strengthen disease prevention and mitigate the impact of disease outbreaks.



Health care practitioner Thuong Thi My Dung holds a leaflet which shows measures households can take to prevent dengue fever outbreaks. Photo credit: Lisa Murray

A second characteristic is the ability to **adapt**. We saw this in Nigeria: When Ebola first surfaced, leaders redeployed polio eradication teams to focus on Ebola. With polio "season" over, G.P.S. tracking and contact-tracing developed for polio were deployed to monitor Ebola, while community leaders raised awareness.

A third characteristic is **diversity**: the ability to address a wide range of challenges. This is most often seen in countries that have **prioritized universal health coverage**, because they are more likely to have health workers, facilities and other readily accessible resources that can be the difference between life and death at the onset of a system-wide crisis.



"Now, it's clear that resilient health systems must become a priority for global health."

- Michael Myers

Fourth, resilient systems are **self-regulated**, meaning that when one aspect of the system is tested, another part can compensate. This kind of balance can keep health systems like Liberia's on their feet.

Finally, resilient systems are **integrated**: information is shared across different levels of government. For example, New York City, which in this century alone has experienced a terrorist attack, a blackout, and Superstorm Sandy, prepared for Ebola far in advance of an actual case. With each crisis, the city enhanced its resilience. So when a volunteer doctor returning from West Africa checked himself in, city leaders quickly mobilized, freely sharing information with the public to explain their Ebola management plan, providing guidance as well as assurances of public safety. This integration allowed for the single case to be successfully treated.



Photo credit: David Rochkind/ USAID

When a resilient system is in place, communities, cities, countries and companies alike are prepared to yield a "resilience dividend"—benefits that redound regardless of crises.

One lesson from Ebola is clear: in a resilient health system, the whole is greater than the sum of its parts. Liberia continues to face challenges in the wake of the Ebola crisis, ranging from an uptick in contagious diseases like the measles to a rise in malnutrition. But the country is fighting back: through its wide-ranging Post-Ebola Health Investment Plan, the Liberian government is focusing on recruiting and training local health workers; reinforcing its infrastructure; and investing in labs needed to quickly detect and identify dangerous diseases. With the help of the global community, and using the lessons of resilience, there's a hopeful path forward for Liberia.

**Related Reports & Publications:** 



## About The Rockefeller Foundation in 2014

## Grantees

The Rockefeller Foundation is proud to support the work and mutual learnings of organizations whose work aligns with our mission, strategic goals and focus areas.

Explore the list below to learn more about our grantmaking in 2014. For a searchable tool of all recent grants of the Foundation, click here.

Accenture LLP Chicago, IL, United States \$150,000 for use by its Accenture Development Partnerships in support of an in-depth analysis of India's rural landscape to assess how existing micro enterprises and alternative loads can contribute to the viability of decentralized renewable energy grids in connection with the Foundation's Smart Power for Environmentally-sound Economic Development (SPEED) initiative.

Accenture LLP Chicago, IL, United States \$950,000 for use by its Accenture Development Partnerships in support of a project focused on poor and vulnerable villages in rural India to provide access to electricity and thus spur economic development, including by providing strategy and organizational development support for the start-up of a new entity, Smart Power for Rural Development India, and delivering transitional targets through program management support and monitoring.

African Centre for Women, Information and Communications Technology Nairobi, Kileleshwa, Kenya \$504,210 in support of providing demand-driven training for high potential but disadvantaged youth, and placing trained youth in digital jobs in Kenya and on online work platforms.

African Media Initiative Westlands, Nairobi, Kenya \$100,000 toward the costs of planning and organizing a "Consultative Forum on Media Strategies," an Ethics and Leadership training workshop, and the African Media Leadership Forum 2015 to be held in Johannesburg, South Africa.

African Population and Health Research Center Nairobi, Kenya \$171,371 in support of conducting research and analysis during the development of innovative user-defined prototypes that improve the health and financial resilience of informal workers and communities.

Afroes Company Nairobi, Kenya \$517,337 in support of developing a game-based learning solution to engage, educate and on-board high potential but disadvantaged African youth to online work opportunities, resulting in improved livelihoods for youth and their families.

Aga Khan University Karachi, Pakistan \$150,000 for use by its East Africa Institute in support of dialogues and a comparative study on the policy, legal, and institutional arrangements of East Africa's extractive sector in order to explore how to maximize the development impact of the extracting of natural resources in the region. American Academy of Arts and Sciences Cambridge, MA, United States \$80,000 toward the costs of organizing a convening and identifying scholars for the residential fellowship program at the Rockefeller Foundation Bellagio Center.

APCO Worldwide Limited Hong Kong, China \$360,000 in support of a project to provide on-going communications support to the Asian Cities Climate Change Resilience Network (ACCCRN) initiative, in order to leverage the body of work generated through ACCCRN to further galvanize interest and action on urban climate change.

Arab World & Africa Training Co. Amman, Jordan \$152,000 in support of the production of four newsletters and two workshops to promote a pan-African dialogue on the future of the African continent with a focus on integration of the Middle East and North Africa region with Sub-Saharan Africa to promote social and economic development.

Ashoka Arlington, VA, United States \$128,700 in support of organizing a series of meetings to increase awareness and broaden the Impact Investing field to benefit social enterprises and, by extension, the poor or vulnerable in the Global South.

Ashoka Arlington, VA, United States \$200,000 for use by its Social Financial Services program in support of identifying and mapping innovative finance solutions from across the globe with the potential to create systemic change and address social and environmental challenges.

Asian Institute of Technology Pathumthani, Thailand \$30,000 for use by its Regional Office for Asia and the Pacific toward the costs of travel support for participants from developing countries to attend the 4th Asia-Pacific Climate Change Adaptation Forum (APAF), to be held in Kuala Kumpur, Malaysia, October 2014, to promote knowledge sharing and collaboration between governments and other organizations working on adaptation, with the view to build capacity for mainstreaming climate change adaptation into the development agenda at regional, national and sub-national levels.

Asian Venture Philanthropy Network Limited Singapore \$150,000 toward the costs of establishing a Knowledge Center that will serve as a resource for venture philanthropists and advance philanthropic practice in Asia.

Aspen Institute Washington, DC, United States \$75,000 for use by its Aspen Network of Development Entrepreneurs (ANDE) toward the costs of disseminating the lessons of the Foundation's Innovations in Accelerating Impact Enterprise project at the 2014 ANDE Annual Conference, in an effort to contribute to impact enterprise growth, small and growing business ecosystem development, and innovative financial solutions to challenges faced by poor and vulnerable people.

Aspen Institute Washington, DC, United States \$300,000 toward the costs of transitioning the Rockefeller Aspen Diaspora Initiative, a major global effort to create a pathway for members of the diaspora to invest in their communities of origin, to an independent policy program and renaming it the Aspen Diaspora Investment Alliance.

Aspen Institute Washington, DC, United States \$150,000 for use by its Congressional Program toward the costs of a nonpartisan project to educate members of the U.S. Congress on key public policy issues, including building resilience.

Aspen Institute Washington, DC, United States \$178,164 for use by its Accelerating Market-Driven Partnerships in support of assisting emerging economies to grow in socially and environmentally sustainable ways.

Aspen Institute Washington, DC, United States \$750,000 for use by its Congressional Program toward the costs of a nonpartisan project to educate legislators on key public policy issues.

Association for the Advancement of African Women Economists Lawrence, KS, United States \$75,000 in support of its project "Capacity Building of African Women Economists" and accompanying research on inclusive economies.

Avasant Foundation El Segundo, CA, United States \$460,900 in support of raising awareness, educating and supporting buyers and providers about Impact Sourcing by demonstrating its potential as an inclusive business practice to employ high potential but disadvantaged youth, positively impacting them, their families and communities.

B Lab Wayne, PA, United States \$150,000 in support of conducting a feasibility study to determine whether impact investment metrics can be integrated into the Bloomberg Terminal in order to support the overall mainstreaming of the field of Impact Investing.

Be the Change Boston, MA, United States \$100,000 toward the costs of its Opportunity Nation project to increase employer demand for youth employment in the U.S. through its ongoing activities and 2015 National Opportunity Summit.

Berni Searle Cape Town, South Africa \$30,000 in support of a Bellagio Creative Arts Fellowship, to pursue a new, in-depth visual arts project and build connections with a global interdisciplinary community of residents in a two-month stay at the Rockefeller Foundation Bellagio Center and to receive post-residency publicity through the creation and dissemination of an artist publication.

Bloomberg, LP New York, NY, United States \$150,000 toward the costs of organizing "The Year Ahead: 2015" summit breakfast briefing session to raise awareness about the role businesses can play in ensuring global, city-wide resilience to benefit poor and vulnerable people.

BoP Hub Ltd. Singapore \$100,000 toward the costs of its world convention and expo, a platform to enhance the capacity of social entrepreneurs and others to innovate and achieve scale that will improve the social mobility and livelihood of poor or vulnerable people, to be held in Singapore, August, 2014.

Bridgespan Group Boston, MA, United States \$392,270 in support of a research and landscape assessment that synthesizes forward-looking knowledge on pressing problems and dynamic opportunities in the lives of poor or vulnerable populations.

Bridgespan Group Boston, MA, United States \$1,559,300 in support of developing strategies and interventions for employer engagement and job creation within the youth employment system.

BSR San Francisco, CA, United States \$25,000 toward the costs of the Business Leadership for an Inclusive Economy track at its annual BSR conference to be held in New York City, November 2014.

BSR San Francisco, CA, United States \$25,000 in support of generating a publication that identifies tangible examples of and presents key learnings on how Thai companies have worked with local communities and multiple stakeholders to build resilience following the 2011 floods in central Thailand.

Building Markets New York, NY, United States \$231,000 in support of designing a strategy for engaging buyers of outsourcing services in order to enable larger numbers of high potential but disadvantaged youth to be employed in outsourcing jobs.

California Environmental Associates San Francisco, CA, United States \$751,420 in support of conducting studies to assess the social, political, environmental and economic conditions of 11 high-priority fishing nations.

California Environmental Associates San Francisco, CA, United States \$150,000 toward the costs of a review of the costs, benefits and impacts of Fishery Improvement Projects as well as an assessment of the behavioral motivations of fishers in these partnerships.

California Environmental Associates San Francisco, CA, United States \$173,000 in support of a research and landscape assessment that synthesizes forward-looking knowledge on pressing problems and dynamic opportunities in the lives of poor or vulnerable populations.

Cape Town Call Centre Development Association Cape Town, South Africa \$350,000 in support of the development of a virtual workplace platform to enable poor and disadvantaged youth to train and access jobs in the Business Process Outsourcing sector.

CareerBox Limited Umhlanga, Durban, South Africa \$1,200,000 toward the costs of the training, apprenticeship and placement of South African youth in permanent jobs in the Durban Business Process Outsourcing market.

Center for American Progress Washington, DC, United States \$250,000 in support of advancing the national discussion on increased wage inequality in the United States by utilizing its Inclusive Prosperity Commission framework.

Center for Effective Philanthropy Cambridge, MA, United States \$100,000 in support of completing a Grantee Perception Report for The Rockefeller Foundation, as part of an industry-wide project designed to provide feedback on the perceptions of grantees about the performance of foundations, and to provide benchmarking performance data to participating foundations and the broader philanthropic community.

Center for Strategic and International Studies Washington, DC, United States \$249,572 in support of a high-level convening that will bring together leaders from the food and agriculture industry to address the challenge of post-harvest loss in Africa, to be held at the Rockefeller Foundation Bellagio Center, Italy, Summer 2014.

Chulalongkorn University Bangkok, Thailand \$50,000 for use by its Thailand Research Center for Health Services System, Faculty of Medicine in support of joint research with the Association of Southeast Asian Nations (ASEAN) on the impact of regional economic integration on health systems.

Chulalongkorn University Bangkok, Thailand \$35,000 for use by its Urban Design and Development Center in support of piloting a community-based online communication platform, "Haak Square," to improve the efficiency and effectiveness of public service delivery and increase collective action and social cohesion for low-income communities in Bangkok. Cities Development Institute of Asia, Inc. Pasig City 1600, Metro Manila, Philippines \$25,000 toward the costs of developing case studies and a prototype planning process for connecting climate change resilience project planners with "bottom-up" financing options.

cKinetics Consulting Services Private Limited New Delhi, India \$829,850 in support of a project to provide power, via solar and biomass mini-grids to rural, off-grid communities in India.

Class Productions Los Angeles, CA, United States \$30,000 in support of a Bellagio Creative Arts Fellowship, to pursue a new, in-depth visual arts project and build connections with a global interdisciplinary community of residents in a two-month stay at the Rockefeller Foundation Bellagio Center and to receive post-residency publicity through the creation and dissemination of an artist publication.

Climate Risk Management Limited United Kingdom \$200,000 in support of launching a digital communications strategy and editorial plan for urban climate change resilience knowledge, including featured highlights of the Asian Cities Climate Change Resilience Network (ACCCRN) initiative, in order to expand interest to broader audiences and deepen engagement in the network.

Clinton Global Initiative New York, NY, United States \$550,000 toward the costs of its 2014 Clinton Global Initiative annual meeting, to catalyze a community of global leaders to devise and implement innovative solutions to global challenges such as energy and climate change, poverty alleviation, global health and education.

Cloud Factory China \$2,000,000 as a Program Related Investment to support job creation and skills development for disadvantaged African youth by capitalizing a leading impact sourcing company that is growing in Kenya as well as other African countries.

Coalition for Inclusive Capitalism Cheltenham, United Kingdom \$158,070 toward the costs of the 2015 Conference on Inclusive Capitalism, to be held in London, England, June 2015.

Columbia University New York, NY, United States \$650,279 in support of conducting a study on the costeffectiveness and return on investment of a subset of health prevention activities and defining an essential package of preventive health services to inform country priority setting beyond curative health services and health technologies.

Community Voices Heard New York, NY, United States \$100,000 toward the costs of the implementation and expansion of participatory budgeting in New York City.

Connecting Organizations for Regional Disease Surveillance 69328 Lyon Cedex 01, France \$1,400,000 toward the costs of activities to strengthen its capacity to promote One Health and innovations in disease surveillance through regional networks.

Connecting Organizations for Regional Disease Surveillance 69328 Lyon Cedex 01, France \$550,000 in support of a project to develop and implement an Ebola training program and complementary set of tools, to be used to build capacity and resilience in West Africa to better prepare for and respond to the spread of the virus.

Conservation International Foundation Arlington, VA, United States \$446,596 in support of its use of the Vital Signs measurements and analytical framework to generate Resilience Profiles for each of the

Global Resilience Partnership (GRP) regions, in order to provide the GRP stakeholders and decision makers with new insights to catalyze data-driven understandings of resilience.

Council for the Development of Social Science Research in Africa Dakar, Senegal \$96,951 in support of acting as a thought partner for a convening of Foundation partners and grantees in Africa, including preparing research papers that will provide concrete steps for mainstreaming the issue of inclusive economies in Africa.

Dalberg Consulting – U.S., LLC New York, NY, United States \$56,000 in support of facilitating the Global Grand Challenge for Building Resilience design process, including the conceptual development of other Global Resilience Partnership programmatic features.

Dalberg Consulting – U.S., LLC New York, NY, United States \$150,000 in support of research that will identify global problems and opportunities and assess their urgency, degree of dynamism, and potential for innovative intervention.

Dalberg Global Development Advisors – US New York, NY, United States \$400,000 in support of a research and landscape assessment that synthesizes forward-looking knowledge on pressing problems and dynamic opportunities in the lives of poor or vulnerable populations.

Dalberg Research London, United Kingdom \$64,050 in support of the production of research products that will enhance the strategic knowledge base of the international development community on topics related to agricultural waste and loss reduction in the Global South.

Deloitte Consulting Los Angeles, CA, United States \$300,000 in support of developing an interactive digital guide on the use of networks for social change with the goal of strengthening the capacity of social sector organizations for strategic and effective use of networks.

Deloitte Consulting (Pty) Ltd Woodmead Sandton, Johannesburg, South Africa \$736,661 in support of developing strategies and interventions for reducing post-harvest food loss in sub-Saharan Africa.

Demos: A Network for Ideas and Action New York, NY, United States \$150,000 toward the costs of "Policy Development for Community Economic Transformation," a project that will engage experts from the new economy movement to collaborate on a state and local policy blueprint.

Development Seed Washington, DC, United States \$117,200 in support of developing a website for the Global Resilience Partnership, an interactive mapping tool and open dataset repository for use by the Global Resilience Challenge participant teams, and a dynamic visualization that communicates the goals and messages of the Global Resilience Partnership to an external audience.

DevResults Washington, dc, United States \$146,900 in support of developing and deploying a technology-enabled system to support timely monitoring, strategic learning and adaptive management of the Foundation's Digital Jobs Africa Initiative and its grantees.

Digital Opportunity Trust Ottawa, ON, Canada \$69,038 in support of a study to determine the feasibility of its model to address digital skills development and job placement of high potential, disadvantaged youth in Ghana.

Dinh Q. Le Ho Chi Minh City, Vietnam \$30,000 in support of a Bellagio Creative Arts Fellowship, to pursue a new, in-depth visual arts project and build connections with a global interdisciplinary

community of residents in a two-month stay at the Rockefeller Foundation Bellagio Center and to receive post-residency publicity through the creation and dissemination of an artist publication.

East Africa Association of Grantmakers Nairobi, Kenya \$99,429 in support of developing its strategic plan, including the rollout of national philanthropy forums and learning events in East Africa.

Economist Intelligence Unit New York, NY, United States \$211,400 in support of designing, convening and facilitating two high-level, future-oriented, in-depth dialogues among global leaders on Planetary Health and Securing Livelihoods.

Economist Intelligence Unit New York, NY, United States \$257,000 in support of organizing an Urban Resilience Summit that will seek to influence a new set of stakeholders including donors, the private sector and governments to prioritize building urban climate change resilience, to be held in Bangkok, Thailand, December 2014.

Economist Intelligence Unit New York, NY, United States \$289,500 in support of national research, written case studies and mini-documentaries about and recognition for small and medium-sized businesses that are innovating and creating new jobs for young people in the U.S.

Ecotrust Portland, OR, United States \$400,000 toward the costs of planning, convening and curating a network of resilience practitioners and institutions and launching the Resilience Exchange database to accelerate, disseminate and amplify the success of proven resilience-building solutions.

Edgeryders Coventry, United Kingdom \$49,900 in support of creating open source software that captures trends and insights from online crowd conversations with the goal of strengthening the capacity of social sector organizations to leverage the power of networks for greater social impact.

Education for Employment Washington, DC, United States \$575,000 toward the costs of its Programming for the Future training initiative and research on scaling its job placement model in Morocco.

Education for Employment Washington, DC, United States \$700,000 toward the costs of researching and implementing scaling and sustainability strategies for its EFE/Egypt office to provide job training and placement to high-potential, disadvantaged youth.

EOH Abantu Ltd. Johannesburg, South Africa \$1,009,308 toward the costs of training, mentoring and placing disadvantaged youth in permanent jobs and developing a web-based workforce readiness training program to scale up its Youth Job Creation Initiative.

Equity Group Foundation Nairobi, Kenya \$260,958 in support of developing prototypes that address the financial, physical and informational barriers to accessing high-quality health services and financial protection for informal workers in Kenya.

Everest Global Dallas, TX, United States \$275,000 in support of developing and disseminating a report that provides an updated market size and player landscape for Impact Sourcing as well as business case studies that document the business and social impact of Impact Sourcing.

Financial Times London, England \$125,000 toward the costs of publishing a special report in order to increase awareness on a global level of urban resilience.

Financial Times London, England \$90,000 for use by its This is Africa unit in support of producing two media reports, in print and digital format, on developing more inclusive economies in Africa as part of the 2014 Africa Forum.

Forbes Media LLC New York, NY, United States \$150,000 in support of a series of special reporting on youth employment in the U.S., including content specifically focused on poor and vulnerable youth.

Foresight Alliance Washington, DC, United States \$204,380 to provide forward-looking analytical insights to the philanthropic and development sectors on the future of work worldwide with an emphasis on the poor or vulnerable.

FORO Nacional Internacional Lima, Peru \$150,000 toward the costs of conducting a national futures consultation process in Peru to inform policies addressing the country's medium- and long-term development challenges, and a toolkit for replicating this process in other Latin American countries.

Foundation Center New York, NY, United States \$296,900 in support of synthesizing knowledge and evidence of interventions aimed at improving freshwater management, with a particular emphasis on mechanisms to resolve trade-offs between competing sectors and users.

Funders' Network for Smart Growth and Livable Communities Coral Gables, FL, United States \$25,000 toward the costs of engaging funders and other transportation advocacy groups to develop a framework for transportation reform in the U.S.

GiveDirectly, Inc. New York, NY, United States \$75,000 in support of developing a blueprint for innovative financial solutions to challenges related to public infrastructure and insurance against climate risk, by building on an existing architecture for direct electronic cash transfers to poor and vulnerable people.

Global Clearinghouse for Development Finance, Inc. Stanfordville, NY, United States \$500,000 in support of developing a virtual platform as part of the World Bank's City Creditworthiness Initiative to help monitor creditworthy activity in five pilot cities and to disseminate learning globally on facilitating access to capital markets.

Global Knowledge Initiative Washington, DC, United States \$151,646 in support of generating a framework and toolset for assessing the potential for innovation around global challenges and their potential solutions.

Global Knowledge Initiative Washington, DC, United States \$200,000 in support of the design of a scanning network for detecting social innovations and opportunities for transformative impact.

Global Knowledge Initiative Washington, DC, United States \$80,000 in support of its Social Innovation Lab to assess post-harvest loss research and to integrate insights and learnings to develop prototypes for advancing the field.

Global Strategy Group, LLC New York, NY, United States \$1,001,800 in support of conducting an education and advocacy campaign around Bus Rapid Transit in Chicago, New York City and Pittsburgh.

Gro Ventures Nairobi, Kenya \$300,000 in support of research to investigate how crop prices may be affected after a reduction in post-harvest losses and provide strategies to mitigate unintended consequences caused by more supply.

Harambee Youth Employment Accelerator Johannesburg, Gauteng, South Africa \$1,000,000 toward the costs of providing demand-driven training for disadvantaged youth, and placing them in digital jobs in the business process outsourcing, financial services, retail, and hospitality sectors in South Africa.

Harvard University Cambridge, MA, United States \$75,000 for use by its Harvard Medical School's Lancet Commission on Global Surgery toward the costs of gathering and disseminating programmatic lessons of high-impact implementers through a series of case studies to guide surgical care programs globally.

Harvard University Cambridge, MA, United States \$250,000 for use by its Ministerial Leadership in Health initiative, within the School of Public Health and the Kennedy School of Government, in support of highlighting Universal Health Coverage as a central focus of the 2014 and 2015 annual Ministerial Roundtable meetings.

Health Strategy and Policy Institute Hanoi, Vietnam \$900,000 in support of a project to strengthen policy around and the practice of improving Universal Health Coverage implementation in Vietnam by using evidence-based data and analyses and building local capacity.

HeroX PBC Chicago, IL, United States \$200,000 in support of creating and running a challenge competition among Foundation grantees in order to educate current and former grantees about storytelling for greater social impact, and collect and amplify the stories of the grantees through digital storytelling.

Holistic Life Foundation, Inc. Baltimore, MD, United States \$150,000 toward the costs of its Mindful Moment program which exposes youth in low-income and disadvantaged neighborhoods to personal resilience through meditation and yoga.

Homeboyz Foundation Nairobi, Kenya \$300,000 in support of a digital campaign that will alert high potential but disadvantaged youth in Kenya to online work opportunities and provide them the tools they require to successfully access online jobs resulting in improved livelihoods and improved social and economic benefits for the youth and their families.

HR&A Advisors New York, NY, United States \$2,970,000 in support of the development and delivery of a series of Resilience Academies and related events, and the provision of technical assistance for U.S. states and localities eligible to compete in the U.S. National Disaster Resilience Competition.

Hundred Years Los Angeles, CA, United States \$250,000 in support of developing a strategy and implementing a plan to revise how the Rockefeller Foundation features past and current work of its grantees, the real-time learning and story surrounding their work, and the role and influence their work plays in the larger development ecosystem.

ICLEI (International Council for Local Environmental Initiatives) – Local Governments for Sustainability – South Asia New Delhi, India \$40,000 toward the costs of the first annual "Resilient Cities Asia" conference to bring together practitioners, including mayors and city managers, to share knowledge and build networks in the fields of urban resilience and climate change adaptation, to be held in Bangkok, Thailand, February 2015.

IDEO.org San Francisco, CA, United States \$100,000 toward the costs of planning and developing an Urban Inclusion Lab to create new forms of cross-sector collaboration and design that make the provision of social services in New York City more human-centered.

Impact Investment Shujog Limited Singapore \$25,000 in support of organizing a learning session on social stock exchanges and a visual art display on the evolution of impact investing, to be presented at the Impact Forum, to be held in June 2014 in Singapore and Paris, which seeks broadly to deepen and accelerate impact investing in Asia and Europe.

InAble Atlanta, GA, United States \$130,000 toward the costs of expanding its Computer Labs for the Blind program in Kenya to provide assistive technology to visually impaired students and to aid in developing their employable skills.

Incandescent, LLC New York, NY, United States \$1,000,000 in support of testing and developing a model to create more employment opportunities for disadvantaged youth in the U.S.

Independent Sector Washington, DC, United States \$10,000 toward the costs of the John W. Gardner Leadership Awards Luncheon to be held at the annual Independent Sector National Conference in Seattle, November 18, 2014.

Indian Council for Research on International Economic Relations New Delhi, India \$245,525 in support of research on climate change adaptation and strengthening the economic competitiveness of cities by investing in urban climate change resilience.

Initiative for Global Development Washington, DC, United States \$300,000 in support of researching the risks and opportunities associated with greater engagement by wholesalers and private retailers in reducing post-harvest loss in the food supply chain.

Initiative for Global Development Washington, DC, United States \$350,000 in support of expanding agro dealer distribution networks to increase smallholder farmer access to finance, technology and post-harvest loss storage solutions.

Innovate-Educate Sante Fe, NM, United States \$75,000 toward the costs of its 2014 Close It Summit and Jobs Madness competition, which seek to create innovative partnerships and solutions to increase opportunities for young Americans.

InSTEDD Sunnyvale, CA, United States \$243,697 in support of developing prototypes that address the health of informal workers in Cambodia.

Institute for Development of Social Investment Pinheiros, Sao Paulo, Brazil \$30,000 in support of its 2014 Brazilian Philanthropy Forum to support Brazilian philanthropists in more strategic interventions to promote economic development.

Institute for the Future Palo Alto, CA, United States \$113,000 in support of conducting a scenario workshop and writing scenarios on the possible future of work and industry to inform interventions that drive the creation of more jobs for young people in the U.S.

Institute of International Education New York, NY, United States \$1,701,526 in support of administering several activities and programs at the Rockefeller Foundation Bellagio Center, Italy: the semi-annual competitions for academic writing and the Arts & Literary Arts residencies, the Bellagio Travel and Learning Fund, the Bellagio Creative Arts Fellows Program, and outreach activities.

Integrated Research and Action for Development New Delhi, India \$125,489 in support of policy engagement work in India to educate decision makers in the states of Gujarat or Uttarakhand to urban climate change resilience approaches and integrate the concepts into the wider planning discourse.

Intellectual Capital Advisory Services Private Limited Hyderabad, India \$129,700 in support of the production of research products that will enhance the strategic knowledge base of the international development community on topics related to poverty reduction in the Global South.

IntelleVentures LLC DBA cKinetics Consulting Services Palo Alto, CA, United States \$268,050 in support of a project to support plans to scale up the Foundation's Smart Power for Environmentally-sound Economic Development (SPEED) initiative, which aims to address the basic needs of poor and vulnerable people who lack access to electricity and to spur economic development in rural India, by strengthening on-going demonstrations, building a strong energy service company pipeline interested in implementing the SPEED model, finalizing viable business models, producing financing options and strengthening partnerships.

International Center for Living Aquatic Resources Management Penang, Bayan Lepas, Malaysia \$100,000 toward the costs of the second phase of its planned "Future of Fishing Initiative," to establish a stakeholder-driven Global Action Network on the current and future state of the fish-food system and its continuing role in providing nutrition and livelihoods to people worldwide.

International Civil Society Centre Berlin, Germany \$125,821 in support of its project to prepare international civil society organizations to embrace positive approaches to disruptive change and to enhance their capacities for innovation.

International Finance Corporation Washington, DC, United States \$10,000,000 in support of launching a development facility to support private sector-led infrastructure projects that build urban resilience across emerging markets.

International Food Policy Research Institute Washington, DC, United States \$100,000 toward the costs of organizing an international conference on "Building Resilience for Food and Nutrition Security," to be held in Addis Ababa, Ethiopia, May 2014.

International Institute for Environment and Development London, United Kingdom \$20,000 toward the costs of organizing the Eighth International Conference on Community-Based Adaptation (CBA8), to be held in Kathmandu, Nepal, including travel support for participating partners from the Asian Cities Climate Change Resilience Network (ACCCRN), April 2014.

International Union for Conservation of Nature-United States Washington, DC, United States \$149,974 in support of activities to advance ecosystem valuation and accounting in private and public investment practice in preparation for the Leadership Summit of the World Parks Congress in Sydney, November 2014, including a meeting to be held at the Rockefeller Foundation Bellagio Center, Italy, Summer 2014.

IPS Asia Pacific Center Foundation Inc. Quezon City, Philippines \$75,000 in support of organizing the 2014 Association of Southeast Asian Nations (ASEAN) Media Congress and additional activities designed to increase the capacity and impact of regional journalists prior to the formal launching of the ASEAN Economic Community in 2015.

ITAD Limited Hove, United Kingdom \$400,000 in support of conducting the Inception Phase to design a monitoring and evaluation strategy and workplan for the Foundation's Digital Jobs Africa Initiative.

ITAD Limited Hove, United Kingdom \$599,655 in support of monitoring and learning activities for the Foundation's Digital Jobs Africa initiative, its grantees and partners, in order to benefit the fields of youth employment, digital jobs and inclusive business practices.

ITAD Limited Hove, United Kingdom \$400,000 in support of engaging development evaluation leaders to provide practical assistance to Rockefeller Foundation initiative teams, key grantees and partners, to better plan, articulate outcomes and impact, monitor, evaluate and report on their results.

Iziko Museums of South Africa Cape Town, South Africa \$25,000 toward the costs of its acquisition and exhibition of the work "All Our Mothers" by South African artist Sue Williamson, a 2011 Bellagio Creative Arts Fellow.

Jazz at Lincoln Center New York, NY, United States \$250,000 toward the costs of producing its 2014-2015 concert season including the Ticket Accessibility Initiative, which provides access to performances for New Yorkers from underserved communities.

Kenya Community Development Foundation Nairobi, Kenya \$75,000 for use by its African Grantmakers Network toward the costs of its third biennial convening, "Philanthropy in Africa 2015: People, Policy and Practice," to be held in Arusha, Tanzania, July 2015, and related efforts to promote the growth of African economics through philanthropic development.

Khon Kaen University Khon Kaen, Thailand \$62,000 for use by its College of Local Administration in support of the creation of the Khon Kaen University Area Studies Center, an international training center for people from Mekong Sub-Region countries, focused on innovations and best practices in local governance and urban planning.

KPMG East Africa Port Louis, Mauritius \$2,190,000 in support of the start-up phase of the Global Resilience Partnership.

Leroy and Clarkson New York, NY, United States \$1,780,000 in support of developing teaching materials to support a series of Resilience Academies for states and localities eligible to compete in the U.S. National Disaster Resilience Competition, including a curriculum framework, a narrative nonfiction film, and accompanying lesson plans.

Lina Srivastava Consulting LLC New York, NY, United States \$100,000 in support of a project to capture and communicate the insights and lessons of change leaders in development and market-based solutions, in order to inspire, educate and motivate other leaders.

Lovely Day New York, NY, United States \$8,000 in support of a resilience hardware "hackathon" and resilience content creation for the 2014 The Feast conference to be held in New York City, October 2014.

Mahidol University Nakhon Pathom, Thailand \$500,000 for use by its Institute for Population and Social Research in support of the 2016, 2017 and 2018 Prince Mahidol Award Conferences, aimed at promoting evidence of and best practices on strengthening health systems.

Making Cents International Washington, DC, United States \$179,962 in support of establishing a network of grantees and other stakeholders engaged in youth digital training and job placement across the Rockefeller Foundation's Digital Jobs Africa Initiative, and for the Global Youth Economic Opportunities Summit, to be held in Washington D.C., October 2014.

MaRS Discovery District Toronto, ON, Canada \$144,472 for use by its MaRS Solutions Lab in support of applying a social innovation lab process to identify innovative strategies and solutions to address the challenges of youth unemployment in the U.S.

Massachusetts Institute of Technology Cambridge, MA, United States \$400,000 for use by its Community Innovators Lab toward the costs of its Bronx Cooperative Development Initiative.

McKinsey & Company, Inc. New York, NY, United States \$700,000 for use by its India office to conduct an in-depth analysis of the mobile phone and tower industry in India to enable key stakeholders to understand the behaviors and appetite of the sector to collaborate in the mini-grid and mini-utility, and to identify what would be required from various stakeholders to spread mini-grids for productive use to a 1,000 villages in India, in connection with the Foundation's Smart Power for Environmentally-sound Economic Development (SPEED) initiative.

McKinsey & Company, Inc. United States Washington, DC, United States \$550,000 toward the costs of articulating equity and equality goals and indicators to be embedded by the City of New York into its next generation project management approach, creating a model to be disseminated to cities nation-wide.

Medic Mobile San Francisco, CA, United States \$259,281 in support of developing prototypes that address the health of informal workers in Mumbai and Kampala.

Mentec Foundation Gauteng, South Africa \$500,000 in support of its Business Academy for Training and Systems program to train, mentor and place disadvantaged South African youth in software development and other computer programing jobs.

Mercy Corps Portland, OR, United States \$1,500,000 for use by its Indonesia office toward the costs of transitioning the Asian Cities Climate Change Resilience Network (ACCCRN) to a self-governing, sustainably financed network entity, seeking to improve, replicate and scale urban climate change resilience in Asia.

Mesh Ventures, LLC Napa, CA, United States \$50,000 in support of developing a new type of resilience incubator model centered on site-specific infrastructure installations to test resilience technologies in urban environments, and to catalyze increased investment in innovative and sustainable infrastructure in disadvantaged communities in the U.S.

Miami Book Fair International Miami, FL, United States \$15,000 toward the costs of the panel, "Critics in the Cloud: The State of Literary Criticism in the Age of the Internet," to be held at the 2014 Miami Book Fair International.

Miami City Ballet Miami Beach, FL, United States \$200,000 toward the costs of commissioning and presenting a world premiere ballet by Justin Peck.

Ministry of Communications Technology, Nigeria Abuja FCT, Nigeria \$650,759 toward the costs of an awareness raising and training campaign that will alert high potential but disadvantaged youth in Nigeria to online work opportunities and provide them with the tools and access they require to successfully secure online jobs.

Municipal Art Society of New York New York, NY, United States \$100,000 toward the costs of convening its fifth annual MAS Summit for New York City, to explore New York's prospects for a more livable and resilient future.

Museum of Contemporary African Diasporan Arts Brooklyn, NY, United States \$150,000 in support of its Soul of Brooklyn initiative, a public arts festival and programs that utilize arts and culture as a means toward community transformation and promote Brooklyn as a unique Afro-Diasporan cultural experience.

National Academy of Sciences Washington, DC, United States \$250,000 for use by its Institute of Medicine toward the costs of developing and implementing a program related to building resilient health systems and the international response to the Ebola crisis in West Africa.

National Institute for Health and Care Excellence London, United Kingdom \$2,300,000 in support of implementing a strategic plan to advocate for and engender the process of systems-level priority setting for better decision-making for Universal Health Coverage both at the global and country levels.

New America Foundation Washington, DC, United States \$200,000 in support of canvasing recent developments and solutions in the innovative finance landscape and highlighting their critical success factors and applicability particularly with reference to addressing the needs of the poor and vulnerable.

New Museum of Contemporary Art New York, NY, United States \$100,000 toward the costs of the planning and implementation of IDEAS CITY, a conference, festival and series of events that explores the future of cities around the globe and spotlights downtown New York as a creative center and laboratory.

New Venture Fund Washington, DC, United States \$40,000 toward the costs of researching and developing practical tools for public sector leaders to effectively incorporate incentive prizes into their work and strategies.

New Venture Fund Washington, DC, United States \$81,363 for use by its Solutions Journalism Network toward the costs of providing financial support and training to journalists for solutions-based work in order to drive changes in practice among media owners, editors, and reporters, and create greater demand for social impact driven reporting.

New World Symphony Miami Beach, FL, United States \$250,000 toward the costs of creating and growing "New World CONNECT," a sustainable, virtual music education community for middle and high school students.

New York Times Company New York, NY, United States \$97,060 in support of creating a data visualization video around issues of urban resilience for its "Cities for Tomorrow" conference, to be held in New York City, April 2014.

New York University New York, NY, United States \$1,692,969 for use by its Institute for Public Knowledge in support of the implementation of Rebuild by Design projects in regions affected by Hurricane Sandy.

New York University New York, NY, United States \$50,000 for use by its Rudin Center for Transportation Policy and Management in support of developing strategies to increase access to employment for lowand middle-income New Yorkers by strengthening access to transportation.

Newmark Group Limited Nairobi, Kenya \$180,000 in support of the Africa Regional Office Partners Forum, "Advancing Inclusive Economies in Africa," to be held in Nairobi, Kenya, December, 2014.

News Deeply New York, NY, United States \$99,510 in support of producing comprehensive coverage on a single-topic news website, "Ebola Deeply," dedicated to the current Ebola crisis and developing a virtual convening platform for better coordination of the global response.

Next City Philadelphia, PA, United States \$25,000 in support of commissioning bloggers to attend the World Urban Forum and organizing an event in order to drive greater awareness of the role of urban resilience and equity in city-building.

Next City Philadelphia, PA, United States \$150,000 in support of producing an editorial series of blog posts to uncover innovations and challenges, and enrich our understanding of access to health services for populations of informal workers in Asia and Africa.

Niyel Dakar Liberte, Senegal \$500,000 in support of establishing the Joint Leadership Network for African Agriculture for the Ministers of Agriculture and Finance to serve as a platform to encourage knowledge sharing on national reforms affecting agriculture.

NOCD-NY Brooklyn, NY, United States \$250,000 toward the costs of programming and professional development to ensure that New York City's cultural community is included in the City's equity agenda.

Nonprofit Finance Fund New York, NY, United States \$50,000 in support of its 2013 Annual Capital Partners Portfolio Report, which tracks the progress of 21 nonprofits that are raising "philanthropic equity" as part of the Sustainable Enhancement Grant (SEGUE) methodology, and for increased outreach around the use of equity-like investments to create scalable, sustainable nonprofit organizations.

Organisation for Economic Co-operation and Development Paris, France \$250,000 for use by its Development Centre in support of producing new insights on future trends through a multi-stakeholder event on the theme of "The Future of Securing Livelihoods" to be held at the Rockefeller Foundation Bellagio Center, August 2014, and producing a corresponding publication.

Ove Arup & Partners International Limited London, England \$750,421 in support of developing the City Resilience Framework into an operational City Resilience Index to provide a comprehensive set of indicators, variables and metrics that can be used by cities to measure their resilience and performance over time.

Overseas Development Institute London, England \$399,625 in support of establishing its Data-Pop Alliance, a global network that brings together individual and institutional actors involved in the 'Big

Data revolution' to advance common objectives through the use of new digital data and analytics tools and methods that can foster human development and societal progress.

Overseas Development Institute London, England \$80,000 in support of a systematic review of various resilience frameworks that are relevant to the Global Resilience Partnership's targeted regional contexts, and the creation of a dashboard to assist users in operationalizing a resilience approach.

Overseas Development Institute London, England \$250,000 in support of producing research products that will enhance the knowledge base related to resilience thought and action for a global audience.

Oxfam America Boston, MA, United States \$50,000 in support of coordinating a workshop Strand on Evaluating Market Solutions to Development and Innovative Finance, at the 7th African Evaluation Association International Conference, to be held in Yaoundé, Cameroon, March, 2014.

Pace University New York, NY, United States \$25,000 toward the costs of its Summit on Resilience II, focusing on lessons learned from Hurricane Sandy, how public-private partnerships fared during the storm and what can be improved for the future, to be held October 2014.

Pamoja Media East Africa Limited Nairobi, Kenya \$85,000 in support of a TEDx conference to address food loss as a fundamental aspect of market inefficiencies in Africa and explore practical, innovative solutions for raising awareness about food waste.

Paradigm Initiative for Information Technology Development Ajegunle, Lagos, Nigeria \$500,610 in support of launching a digital campaign that will alert high potential but disadvantaged youth in Nigeria to online work opportunities and provide them with the tools and expanded hands-on training they require to successfully access online jobs.

Pasadena Arts Council Pasadena, CA, United States \$41,835 for use by its "Palomar Observatory Book Project" toward the costs of researching, writing and publishing a book celebrating the 60th anniversary of the Palomar Observatory.

Pew Charitable Trusts Philadelphia, PA, United States \$200,000 in support of research to explore federal, state and local policies and practices that can address the challenge of high youth unemployment in the United States.

Philanthropy New York New York, NY, United States \$350,000 in general support of its mission to strengthen philanthropy by offering programs and resources that support effective, strategic grantmaking, facilitating collaboration and knowledge sharing, and communicating the value of the philanthropic sector in our society, and toward the costs of its Fund for 2025 Capital Campaign, a capacity building effort focused on implementing its strategic plan.

Plan International UK London, United Kingdom \$250,700 in support of Action for Global Health, to consolidate the civil society organization movement's efforts to advocate for Universal Health Coverage in the post-2015 development agenda.

Planet Labs San Francisco, CA, United States \$599,413 in support of providing geo-spatial satellite data and technical analytic assistance to those teams selected to participate in the Global Resilience Challenge, enhancing their ability to develop innovative solutions that address regional resilience challenges in the Sahel and Horn of Africa, and South and Southeast Asia. Portland Business Alliance Portland, OR, United States \$23,630 toward the costs of increasing the small business community's capacity to implement innovative programs for hiring and training poor and vulnerable youth in the northwestern region of the United States.

Potters Hand Activations Johannesburg, Gauteng, South Africa \$500,000 in support of organizing a convening to showcase the importance of Impact Sourcing for creating jobs for poor and vulnerable people and explore strategies for accelerating and scaling the industry, to be held in South Africa, November 2014.

Program for Appropriate Technology in Health (WA) Seattle, WA, United States \$398,902 in support of developing prototypes that address the health of informal workers in selected African and Asian countries.

Public Advocates, Inc. San Francisco, CA, United States \$100,000 toward the costs of its California Equitable Development and Anti-Displacement project, to develop a statewide equity advocacy network and promote more equitable transit-oriented development and policies.

Purpose Global LLC New York, NY, United States \$1,300,000 in support of designing, developing and implementing a national campaign to examine the issue of what makes a "good job" in America, in order to influence a more inclusive economy.

PYXERA Global Inc. Washington, DC, United States \$300,000 in support of a project to assess waste and spoilage issues in Nigeria by analyzing existing issues to address post-harvest loss through various applications, technologies and scale strategies.

RAND Corporation Santa Monica, CA, United States \$1,195,301 in support of developing a decision framework and a decision support tool to help inform public agency policies for revitalizing Jamaica Bay.

Reconstructed Living Lab Bridgetown, Athlone, South Africa \$50,000 in support of its Grow Leadership Academy, which provides marginalized and unemployed youth with skills and employment opportunities in South Africa.

RedDrummer LLC Wilmington, DE, United States \$25,000 for use by its Moebio Labs division in support of visualizing the network of Rockefeller Foundation Bellagio Center conference applicants, participants, residents, fellows and others, to increase the understanding and use of this asset as a tool available to social change-makers globally.

Regional Plan Association New York, NY, United States \$225,000 for use by its Blue Marble Project toward the costs of refining and disseminating the Move NY Campaign recommendations to change the tolling system in New York City to reduce traffic in the central business district, ease the economic burden on those who must drive and increase revenues and focus their allocation on increased and improved public transit.

Research Foundation of the City University of New York New York, NY, United States \$350,000 for use by its Institute for State and Local Governance in support of articulating equity and equality goals and indicators to be embedded by the City of New York into its next generation project management approach, creating a model that will be disseminated to cities nation-wide.

Results for Development Washington, DC, United States \$2,000,000 in support of establishing a Center for Innovations (C4I) to identify, catalogue and analyze sustainable innovations benefitting the poor and vulnerable globally, and accelerating their dissemination across sectors.

Results for Development Washington, DC, United States \$1,205,080 in continued support of providing technical assistance for Joint Learning Network member countries in designing and implementing provider payment mechanisms as part of health reform and building mechanisms for sustainability and institutionalization of this work in Africa and Asia.

Rockefeller Foundation Donations United States \$1,700,000 to facilitate Rockefeller Foundation donations to charitable organizations through its Matching Gift Program and other similar programs, as well as membership contributions to philanthropic sector organizations.

Rockefeller Philanthropy Advisors New York, NY, United States \$101,000 for use by its Global Impact Investing Network in support of developing and piloting a set of Impact Sourcing metrics and an alignment document between the Impact Reporting and Investment Standards and the Global Reporting Initiative framework to enable companies that engage in Impact Sourcing to track and report on common metrics for Impact Sourcing.

Rockefeller Philanthropy Advisors New York, NY, United States \$120,000 for use by its U.S. National Advisory Board on Impact Investing toward the costs of the second phase of its effort to develop a set of policy recommendations to advance impact investing in the U.S. that addresses social and environmental challenges.

Rockefeller Philanthropy Advisors New York, NY, United States \$11,000,000 for use by 100 Resilient Cities in support of the 100 Resilient Cities Centennial Challenge, which aims to build cities' capacity globally to maintain and recover critical functions in the face of shocks and stresses.

Sal Forest Co. Ltd. Bangkok, Thailand \$50,000 toward the costs of research to develop a business case for promoting sustainable banking in Thailand to improve the livelihoods of poor and vulnerable people.

Samasource San Francisco, CA, United States \$2,000,000 toward the costs of securing impact pledges from and supporting implementation by committed companies and governments about Impact Sourcing to demonstrate its potential as an inclusive business practice to employ high potential but disadvantaged youth, positively impacting them, their families and communities.

Sanjay Khazanchi Haryana, India \$75,000 in support of enhancing the implementation of the Smart Power for Environmentally Sound Economic Development (SPEED) pilots and coordinating activities between existing and new SPEED partners.

Sanjay Khazanchi Haryana, India \$285,000 in support of planning and implementation activities related to launching Smart Power for Rural Development India and providing electricity to 200 villages in rural India.

Small Business Majority Foundation, Inc. Sausalito, CA, United States \$250,000 in support of researching what inhibits small businesses from hiring more young people, generating solutions to these barriers, and catalyzing the small business community to make a public commitment to address the U.S. youth unemployment crisis.

Smithsonian Institution Washington, DC, United States \$1,000,000 for use by its National Museum of the American Indian toward the costs of developing imagiNATIONS, a new education center in Lower Manhattan to improve children's understanding of the Native American people's past, present and future.

Social Finance London, United Kingdom \$200,000 in support of conducting a feasibility study of innovative financing mechanisms that leverage private sector finance solutions, to be shared broadly with the resilience field as part of the Global Resilience Partnership.

Southcentral Foundation Anchorage, AK, United States \$250,000 toward the costs of developing a curriculum for its nascent Nuka Institute based on learnings from its customer-centered health care organization, the Nuka System of Care.

Spitfire Strategies Washington, DC, United States \$240,000 in support of designing and implementing a convening on Storytelling in Philanthropy at the Rockefeller Foundation Bellagio Center.

Stanford University Stanford, CA, United States \$150,000 for use by its Center for Advanced Study in the Behavioral Sciences toward the costs of gathering, synthesizing and disseminating research on the trends and technologies that will shape the future of work and the impact they will have on poor and vulnerable populations across the globe.

Stanford University Stanford, CA, United States \$41,752 for use by its ChangeLabs in support of convening a working session to identify pathways to scale for interventions that seek to improve the livelihoods of small-scale fishers and the ecosystems on which they depend.

Sterling Consulting Group New York, NY, United States \$187,000 in support of assessing the Impact Sourcing brand in order to engage more companies in the Impact Sourcing practice, enabling high potential but disadvantaged individuals to gain access to outsourcing employment opportunities.

Stiftelsen Flowminder Stockholm, Sweden \$900,092 in support of building its internal capacity to develop the use of mobile phone network data, household surveys and remote sensing data to improve planning and operational decision making in a range of areas, including disaster response and climate impacts, disease outbreak prevention, and poverty prevention.

Stiftung Global Infrastructure Basel Basel, Switzerland \$200,000 in support of developing a resilience infrastructure credit rating in order to encourage large financial flows from private-sector investments in sustainable and resilient infrastructure and promote equitable and inclusive urbanization.

Stockholm Water Foundation 100 55 Stockholm, Sweden \$60,000 for use by its Stockholm International Water Institute toward the costs of its 2014 and 2015 World Water Week, an annual global water conference which brings together governments, corporations, academia, donors, and civil society to present and discuss advanced science and practices in water management, to be held each September in Stockholm.

StoryCorps Brooklyn, NY, United States \$200,000 in support of collecting interviews from urban communities who have experienced catastrophic events in order to raise public awareness and understanding of resilience and inclusive economies and promote more resilient, equitable communities and systems.

SustainAbility London, United Kingdom \$378,180 in support of a research and landscape assessment that synthesizes forward-looking knowledge on pressing problems and dynamic opportunities in the lives of poor or vulnerable populations.

Sustainable Fisheries Partnership Honolulu, HI, United States \$364,655 in support of conducting supply chain assessments and outreach to seafood industry players to assess interest in supporting sustainable and equitable small-scale fisheries.

Taru Leading Edge Private Limited Ahmedabad, India \$475,155 in support of a project to consolidate and disseminate experiences and lessons learned from the Asian Cities Climate Change Resilience Network (ACCCRN)'s work in India and to align key messages across the Network.

Team Rubicon El Segundo, CA, United States \$250,000 in support of the development, formation and implementation of its resilience program.

Technology and Action for Rural Advancement New Delhi, India \$1,401,000 in support of a project to launch decentralized renewable energy power plants in India and provide accelerated energy access for both home lighting and productive uses to rural consumers who currently do not have access to an effective national grid.

Thammasat University Bangkok, Thailand \$150,000 for use by its Thammasat University Research and Consultancy Institute in support of a feasibility study to assess the potential for creating a hybrid rail-canal transit network (HTN) in Bangkok, Thailand, including recommending a new transit plan to the Bangkok Metropolitan Administration.

Thammasat University Bangkok, Thailand \$148,665 for use by its Social Innovation Lab (GLab) at the School of Global Studies in support of testing new models of venture philanthropy where private sector organizations and individuals provide capacity building support to social sector institutions in Thailand.

The Atlantic Monthly Group, Inc. Washington, DC, United States \$100,000 toward the costs of the Aspen Ideas Festival 2014, which will gather 3,000 leaders in business, economics, media, politics and technology for conversations on health, climate change, the arts and civil liberties among others.

The Energy and Resources Institute New Delhi, India \$200,000 in support of state-level engagement to generate awareness about and build capacity for urban climate change resilience in India and to develop and lead media and community engagement workshops.

The Energy and Resources Institute – North America Washington, dc, United States \$50,000 toward the costs of launching its David Jhirad Young Sustainability Leaders Fellowship program to allow American students to study and address environmental issues in developing countries.

The Mediae Company Limited Hailey, United Kingdom \$200,000 toward the costs of television episodes on post-harvest loss solutions for the African series, "Shamba Shape Up," a reality makeover show that educates farmers to improve their production and incomes.

Tides Center San Francisco, CA, United States \$175,000 for use by its The Opportunity Agenda toward the costs of creating works of art and media to influence broad behavioral change toward embracing an inclusive economy and new economic paradigms in New York City.

TransFair USA Oakland, CA, United States \$406,606 toward the costs of data collection and impact assessment of its Capture Fisheries Program in Indonesia, which tests the Fishery Improvement Projects approach, aimed at improving the sustainability of fisheries and the livelihoods of small-scale fishers.

United Nations Educational, Scientific and Cultural Organization Paris, France \$318,208 in support of creating innovative ways for the development and philanthropic communities to identify and assess new opportunities that address pressing, global challenges.

United Nations Office for the Coordination of Humanitarian Affairs New York, NY, United States \$198,880 in support of establishing a pilot Data Lab in Nairobi, Kenya as part of the implementation of its Humanitarian Data Exchange (HDX) project, an effort to create a neutral, physical space where government officials, technologists, universities, and international stakeholders can access humanitarian-related data.

United States Agency for International Development Washington, DC, United States \$300,000 toward the cost of its 2014 Frontiers in Development Forum which will bring together opinion leaders to discuss innovations for building resilience and ending extreme poverty, to be held in Washington, D.C., September 2014.

University of Cape Town Cape Town, South Africa \$1,461,645 for use by its Graduate School of Business's Bertha Centre for Social Innovation and Entrepreneurship in support of executing the Rockefeller Foundation Global Fellowship Program on Social Innovation, an effort to build the innovation capacity of social sector leaders to catalyze more transformative and resilient solutions to endemic social and environmental problems.

University of Hawaii Honolulu, HI, United States \$21,053 in support of a strategic planning retreat for the Asia Pacific Disaster Risk Reduction and Resilience Network, to be held in New York City, July 2014.

University of Illinois Champaign, IL, United States \$499,961 for use by its ADM Institute for the Prevention of Postharvest Loss in support of identifying successful findings in reducing global postharvest loss, scaling promising solutions, and promoting small holder farmers in the adoption of postharvest loss prevention technologies and practices.

University of North Carolina at Chapel Hill Chapel Hill, NC, United States \$99,629 for use by its Gillings School of Public Health in support of documenting the Ministry of Health, Rwanda's eHealth program.

University of Pennsylvania Philadelphia, PA, United States \$137,598 for use by its Wharton School's Social Impact Initiative to create the "Capital for Social Impact" series to increase awareness and broaden the Impact Investing field to benefit social enterprises and, by extension, the poor or vulnerable.

University of Pennsylvania Philadelphia, PA, United States \$200,000 for use by its School of Design in support of creating an Urban Resilience Fellowship to define, research, share and synthesize collaborative work in urban resilience.

Urban Institute Washington, DC, United States \$995,000 in support of the first phase of monitoring 100 Resilient Cities – Pioneered by The Rockefeller Foundation, and to develop a framework for longer-term monitoring and evaluation and a suite of case studies and learning products to benefit sector stakeholders.

Urban Institute Washington, DC, United States \$100,000 toward the costs of establishing the Fleishman Fund" to advance the ability to inform public policy through evidence-based research".

Urban Institute Washington, DC, United States \$350,000 in support of a formative evaluation to assess the effectiveness of the Rebuild by Design competition, an initiative of the President's Hurricane Sandy Rebuilding Task Force, including informing decision-making related to the competition and at the federal level.

Vital Wave Consulting, Inc. Palo Alto, CA, United States \$349,017 in support of conducting a rapid scan of mHealth and other mobile technology solutions with the potential to address the health vulnerabilities of informal workers.

Weber Shandwick Inc. Washington, DC, United States \$77,050 in support of a communications and influence landscape analysis to examine and synthesize forward-looking knowledge on pressing problems and dynamic opportunities in the lives of poor or vulnerable populations.

Women in Informal Employment: Globalizing and Organizing Manchester, United Kingdom \$266,250 in support of developing prototypes that address the health of informal workers in Ahmedabad, Bangkok and Durban.

World Affairs Council of Northern California San Francisco, CA, United States \$18,000 for use by its Global Philanthropy Forum in support of hosting a dinner to launch the book, "Shared Journey: The Rockefeller Foundation, Human Capital and Development in Africa".

World Bank Washington, DC, United States \$1,000,000 for use by its Global Urban Unit in support of its City Creditworthiness Initiative, an effort to provide training and technical assistance in five pilot cities to improve the cities' creditworthiness and facilitate access to capital markets for investing in low-carbon and resilient infrastructure.

World Bank Washington, DC, United States \$3,000,000 for use by its Health, Nutrition and Population Unit in support of country efforts to achieve Universal Health Coverage by addressing technical challenges in design and implementation by sustaining the activities of the Joint Learning Network for Universal Health Coverage.

World Economic Forum Geneva, Switzerland \$710,227 toward the costs of bringing the benefit of innovative solutions to today's most pressing global challenges through its Re-Designing Development Finance, Infrastructure and Urban Development, and Employment Skills and Human Capital programs.

World Health Organization Geneva, Switzerland \$750,000 toward the costs of producing a global report that provides a baseline for monitoring progress toward Universal Health Coverage and working with countries to strengthen their capacity to monitor Universal Health Coverage.

Year Up, Inc. Boston, MA, United States \$500,000 toward the costs of a collaborative effort with the Employment Pathways Project to build and sustain momentum for demand-side solutions to the youth unemployment challenge in the U.S.

Young Women's Leadership Network Inc. New York, NY, United States \$25,000 toward the costs of the 2014-2015 school year activities of The Young Women's Leadership Schools, a network of all-girls public secondary schools serving underserved families in New York City.

Youth Banner Nairobi, Kenya \$26,561 in support of a two-day training of the trainers program focusing on online work to build the capacity of the trainees to train disadvantaged women in Kenya to improve their ability to access online jobs, build their skills and improve their livelihoods.

Yunus Social Business Funds gGmbH Frankfurt am Main, Germany \$250,000 in support of identifying and developing innovative "results-based financing" solutions to leverage philanthropic and governmental capital to mobilize commercial capital for social businesses to address social and environmental challenges in a financially sustainable way.

# **Trustees and Staff**

None of our work would be possible without the guidance of our distinguished board and the dedication of our talented staff in 2014.

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Peter Madonia – Chief Operating Officer

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Natakorn Satienchayakorn – Administrative Assistant
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Gilbert Martinez – Facilities Assistant
Esma Jacqueline Myers-Thomas – Administrative/Purchasing Assistant

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Humaira Faiz – Intern, Program Related Investments

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Jing Fu – Project 55 Fellow

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Monica Munn – Strategy Associate
Evan Yalow O'Donnell – Strategy Associate
Ryan M. Whalen – Director, Office of VP, Initiatives and Strategy

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Erica Lisa Guyer – Associate General Counsel

Sheila C. Smith – Executive Assistant

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Andrea J. Ace - Sr. Program Operations Associate

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Bronwen D. Fitzsimons - Grants Specialist

Peter L. Helm – Manager Grants Administration

Veronika Knierim – Sr. Analyst

Thomas S. O'Donnell – Grants Assistant

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Michele M. Tall – Program Operations Associate

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Rachel Bergenfield – Sr. Program Associate

Jenny Deady – Administrative Assistant

Rebekkah A. Hogan – Program Associate

Farhat Jilalbhoy – Program Associate

Benjamin Kahn – Associate Director, Communications & Strategic Research

Bethany L. Martin-Breen – Program Associate

Kevin S. O'Neil – Associate Director

Elizabeth Pena – Records Analyst

# **Financials**

The Rockefeller Foundation condensed financial statements for 2014.

Statement of Financial Position as of December 31. Amount in millions. Numbers are rounded.

VIEW 2014-990-PF

ASSETS	2014	2013
Cash, cash equivalents, and other current assets	11	15
Investments	4,168	4,042
Other long term assets	59	64
Total Assets	4,238	4,121

## LIABILITIES AND NET ASSETS

Accounts payable and accrued expenses	9	9
Grants payable	39	74
Debt outstanding	16	17
Other liabilities	35	34
Total liabilities	99	134
Unrestricted Net Assets	4,139	3,987
Total liabilities and Net Assets	4,238	4,121

REALIZED INVESTMENT INCOME	2014	2013
Realized investment income	401	202
Investment expense	(14)	(12)
Net realized investment income	387	190
EXPENSES		
Grants and direct charitable activities	115	156
Program costs	22	31
Operations	18	17
Taxes	8	4
Total Expenses	163	208
Net realized investment income over expenses	224	(18)
Unrealized appreciation (depreciation) on investments	(59)	401
Pension and post-retirement benefit adjustments	(13)	15
Change in Net Assets	152	398

Statement of Activities as of December 31. Amount in millions. Numbers are rounded.



The Rockefeller Foundation has offices in New York, U.S.; Nairobi, Kenya; Bangkok, Thailand; and Bellagio, Italy.

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