

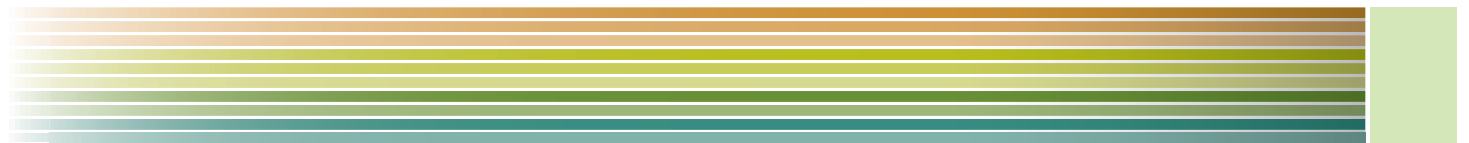


Rockefeller
Brothers Fund

Philanthropy for an Interdependent World

RBF Statistical Review

2008–2010



The RBF Statistical Review is an annual summary of the Rockefeller Brothers Fund's (RBF) activities over a three-year period. The 2010 RBF Statistical Review covers the Fund's activities from 2008–2010. Past statistical reviews and audited financial statements are available on the Fund's Web site at www.rbf.org. This year's review provides details on the following RBF activities:

1. Investment Performance and Rate of Spending
2. Total Spending
3. Grantmaking
4. The Pocantico Center
5. Human Resources and Diversity

Founded in 1940, the Rockefeller Brothers Fund advances social change that contributes to a more just, sustainable, and peaceful world. The Fund's grantmaking¹ is organized in three thematic programs that support work in the United States and at the global level: Democratic Practice, Sustainable Development, and Peacebuilding²; and in three pivotal place programs that address these themes in specific contexts: New York City, Southern China, and the Western Balkans. The RBF also manages The Pocantico Center, which is located 20 miles north of Manhattan in the Pocantico Historic Area. The Pocantico Center furthers the missions and reflects the values of the Rockefeller Brothers Fund and the National Trust for Historic Preservation.

¹At the end of 2008, with the conclusion of the Fund's Human Advancement program, the RBF transferred the Fellowships for Aspiring Teachers of Color to the Woodrow National Fellowship Foundation. Final grants for the South Africa program were awarded in the first quarter of 2009.

²The Fund introduced new guidelines for the Peacebuilding program (formerly known as Peace and Security) in 2011.

Investment Performance and Rate of Spending

The precipitous market decline of 2008 and 2009 abruptly and dramatically eroded the Rockefeller Brothers Fund's portfolio, which had reached its highest year-end level, \$958.5 million, in 2007. In 2010, the Fund's portfolio experienced a recovery, with investment performance increasing by 13 percent. The portfolio finished the year at approximately \$762 million, after total spending which reflects approximately \$41 million of expenditures that count toward the minimum distribution requirement plus approximately \$3 million for investment-related expenses. *See page 8 for more information.*

Investment Performance

Investment (in millions)	2008	2009	2010
Year-End Value	\$ 668	\$ 701	\$ 762
Average Value	\$ 837	\$ 655	\$ 708

Total Spending

Total spending for 2010 was \$41,102,483, down 23 percent from 2009. As it navigated the worst economic downturn in recent history, the Fund remained committed to balancing financial stewardship while meeting the rapidly growing needs and time-specific grantmaking opportunities. Spending refers to expenditures that count toward satisfying the IRS-mandated minimum distribution requirement¹, and includes grants, employee matching gifts, program-related expenses, administration, and core operating and maintenance costs of The Pocantico Center. Spending on grantmaking and administration at the Fund's headquarters, and operations in Southern China and the Western Balkans accounted for 90 percent of total spending and The Pocantico Center for 10 percent. *See page 10 for more information.*

Total Spending

	2008	2009	2010
Grants Paid*	\$ 34,128,098	\$ 31,191,649	\$ 28,043,087
Program-Related Expenditures	884,644	890,483	185,979
Administration**	8,350,000	9,043,996	8,633,879
Pocantico Conferences	255,886	266,136	359,221
Sub-total, Spending	\$ 43,618,628	\$ 41,392,264	\$ 37,222,166
Core Pocantico Operations	4,392,000	3,933,280	3,880,317
Capitalized Expenses Related to Office Relocation and Buildout		8,000,000	
Grand Total, Spending	\$ 48,010,628	\$ 53,325,544	\$ 41,102,483

*Includes grant payments, employee matching gifts, and returned unspent grant funds.

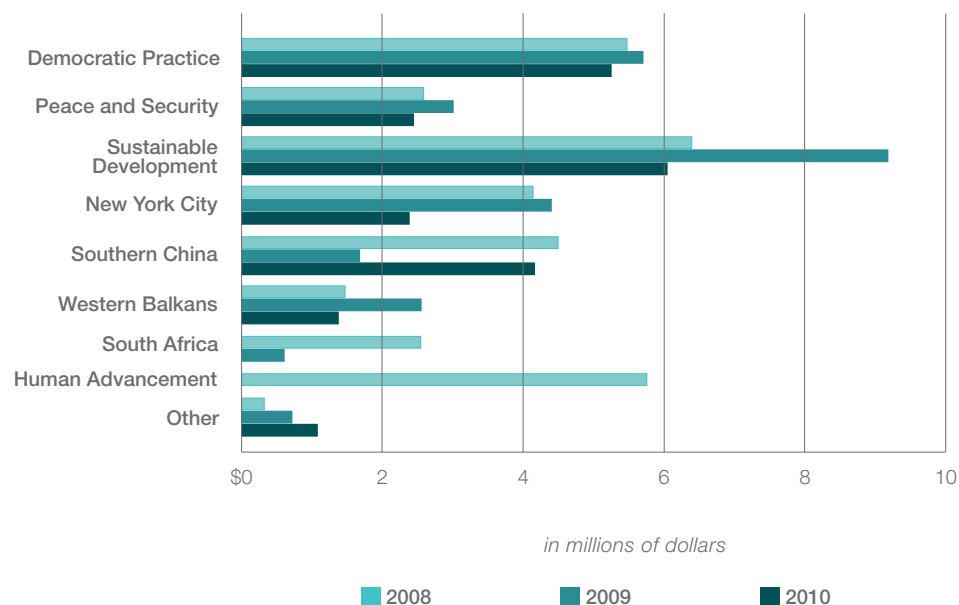
**Includes direct charitable activity and program-related administrative costs; excludes investment-related expenses.

¹Under I.R.S. regulations, a private foundation generally must distribute at least 5% of the market value of its investments to support its mission. This amount for the Fund includes grants, program-related expenses, administration costs, and core operating and maintenance costs of The Pocantico Center.

Grantmaking

In 2010, the Fund awarded 274 grants¹, totaling \$27,870,625. This figure differs from the grants paid figure (\$28,043,087) as some grants are payable over more than one year. The RBF entered the year with approximately 33 percent of the grants budget committed for payment on grants awarded in previous years. The average grant was \$83,045 and 41 percent of all grants awarded supported activities outside of the United States. *See page 13 for more information.*

Grant Dollars Awarded



¹At the end of 2008, with the conclusion of the Fund's Human Advancement program, the RBF transferred the Fellowships for Aspiring Teachers of Color to the Woodrow Wilson National Fellowship Foundation. Final grants for the South Africa program were awarded in the first quarter of 2009.

The Pocantico Center

The Pocantico Center is located 20 miles north of Manhattan in the Pocantico Historic Area and is managed by the Rockefeller Brothers Fund as part of its agreement with the National Trust for Historic Preservation. In 2010, The Pocantico Center held 63 conferences and meetings and 12 public programs. Of the 63 conferences held, 32 were related to the Fund's programmatic themes and pivotal places. In addition, 33,560 people visited the Pocantico Historic area in 2010. *See page 17 for more information.*

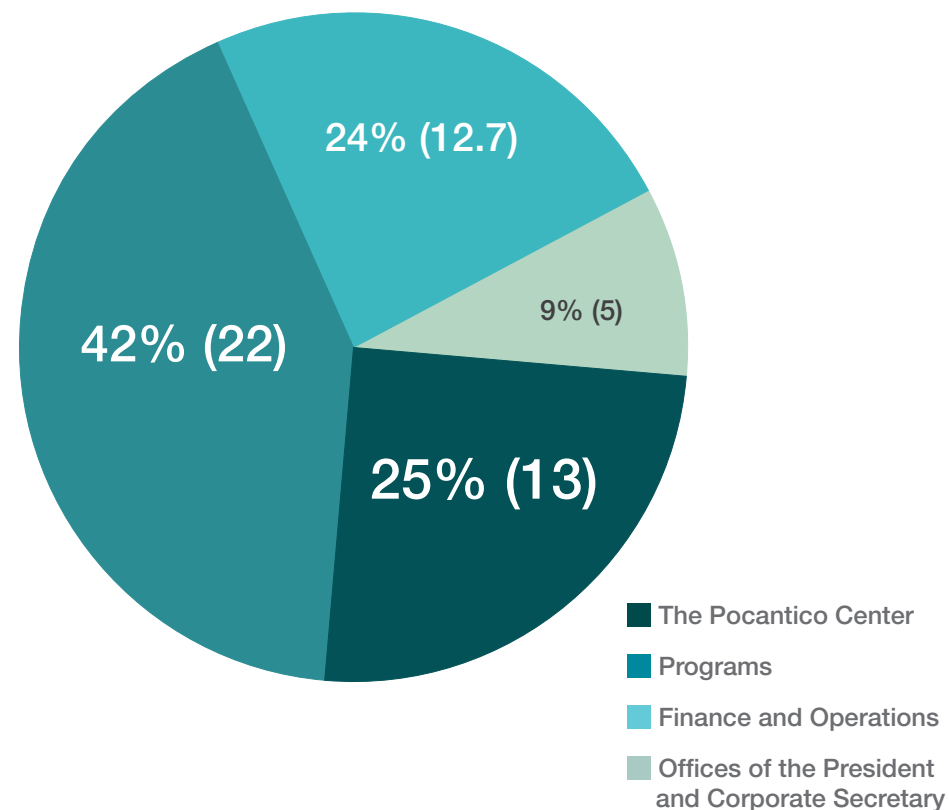
Conferences, Meetings, and Public Programs

Human Resources and Diversity

The Fund's staff total was 65, which included 49 full-time and 16 part-time employees, in 2010. Of these part-time employees, one worked in Finance and Operations; and two part-time and 13 hourly employees provided operations and maintenance support to the Pocantico Center. The combined hours of these Pocantico staff members (part-time and hourly) are equal to approximately four full-time positions. The Fund filled three vacancies and added one new position in 2010.

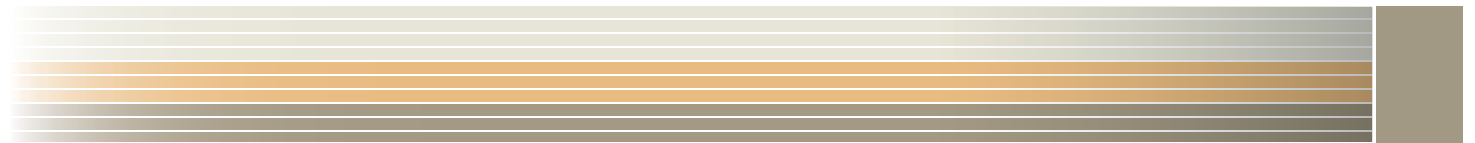
The RBF Diversity Project examines the RBF's performance with regard to diversity both internally, and in its external activities, including grantmaking. This statistical review includes diversity data for the Fund's trustees and staff. *See page 19 for more information.*

2010 RBF Staff Full-Time Equivalents*



* This chart is based on full-time equivalents only. The combined hours of the two part-time and 13 hourly employees who provided operations and maintenance support to The Pocantico Center are equal to approximately four full-time positions.

Investment Performance and Rate of Spending



The precipitous market decline of 2008 and 2009 abruptly and dramatically eroded the Rockefeller Brothers Fund's portfolio, which had reached its highest year-end level, \$958.5 million, in 2007. In 2010, the Fund's portfolio experienced a recovery, with investment performance increasing by 13 percent. The portfolio finished the year at approximately \$762 million, after total spending which reflects approximately \$41 million of expenditures that count toward the minimum distribution requirement plus approximately \$3 million for investment-related expenses.

As the value of the portfolio fluctuated, we again experienced a sizeable gap between the average market value of investment assets used to set the 2010 program spending budget and the actual average market value for the year. The 2009 budget had anticipated spending in excess of the Fund's mandated IRS payout amount to meet pressing programmatic and institutional needs. In developing the 2010 budget, the Fund continued to evaluate the optimal balance between long-term endowment growth and meeting the current needs of the Fund's grantmaking. As a result, the Fund exceeded the minimum IRS payout requirement by approximately \$29 million in 2009. For 2010, it is anticipated that the Fund will again exceed the minimum IRS payout requirement, generating approximately \$2.5 million in additional carry forward credits. These combined carry forward credits can be used against future IRS spending requirements. Total spending as a percentage of the average market value of investment assets through the year was 5.8 percent in 2010. This compares with 8.15 percent in 2009, which included expenditures related to the Fund's office relocation and buildout, and 5.73 percent in 2008.

Market Value of Investment Portfolios

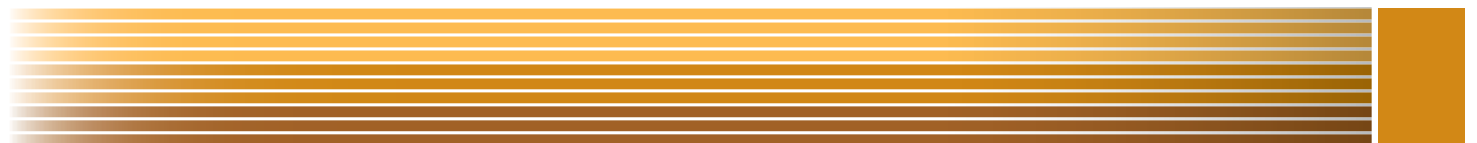
Investments (in millions)	2008	2009	2010
Year-End Value	\$ 668	\$ 701	\$ 762
Average Value	\$ 837	\$ 655	\$ 708

Investment Performance and Rate of Spending

	2008	2009	2010
Investment Portfolio (12/31)	\$ 667,979,000	\$ 701,400,000	\$ 762,030,000
Average Market Value of Portfolio	\$ 837,293,000	\$ 654,697,000	\$ 707,799,000
Average Value Used for Budget	\$ 750,711,000	\$ 816,424,000	\$ 816,571,000
Investment Performance (net of fees)	-25.87%	12.70%	13.00%
Consumer Price Index	3.80%	-0.40%	1.60%
Total Spending *	\$ 48,010,628	\$ 53,325,544	\$ 41,102,483
Total Spending as a % of Average Market Value of Portfolio	5.73%	8.15%	5.80%

**Exclusive of investment related expenditures and excise taxes. For 2009, this amount includes expenditures related to the Fund's office relocation and green buildout.*

Total Spending



Total spending for 2010 was \$41,063,726, down 23 percent from 2009. As it navigated the worst economic downturn in recent history, the Fund remained committed to balancing financial stewardship while meeting the rapidly growing needs and time-specific grantmaking opportunities. Spending refers to expenditures that count toward satisfying the minimum distribution requirement¹, and includes grants, employee matching gifts, program-related expenses, administration, and core operating and maintenance costs of The Pocantico Center. Spending on grantmaking and administration at the Fund's headquarters, and operations in Southern China and the Western Balkans accounted for 90 percent of total spending and The Pocantico Center for 10 percent.

Mindful of occupancy costs, in 2009, the Fund relocated from midtown to new headquarters within The Interchurch Center, a nonprofit building located in Morningside Heights. The move was planned to generate significantly lower occupancy costs for the Fund; in 2010, occupancy costs decreased by 75 percent. The one-time green build-out and move-related expenses (\$8 million) increased spending levels in 2009. When excluding core Pocantico operating costs from the RBF's spending figures, grants represented 75.6 percent of the RBF's spending in 2010, which is consistent with previous years. In addition to the \$28 million in grant payments, the Fund spent a combined total of approximately \$1.2 million to further support grantees and other nonprofit organizations through conferences at The Pocantico Center and program-related expenditures, including consultancies and convenings. This figure also includes direct charitable activity, which is classified as an administrative expense, but represents charitable activities that are carried out directly by the Fund and its staff. These activities include the following: providing technical assistance to charitable organizations that are not grantees, or offering technical assistance to grantees that has significance beyond the purposes of the grants made to those grantees; and serving on boards or advisory committees of other charitable organizations.

¹Under I.R.S regulations, a private foundation generally must distribute at least 5% of the market value of its investments to support its mission. This amount for the Fund includes grants, program-related expenses, administration costs, and core operating and maintenance costs of The Pocantico Center.

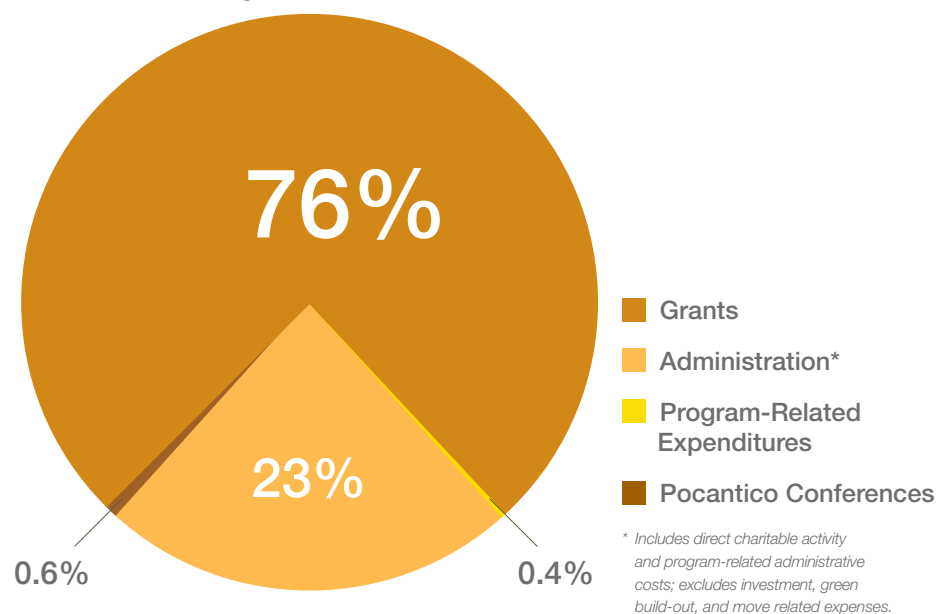
Total Spending

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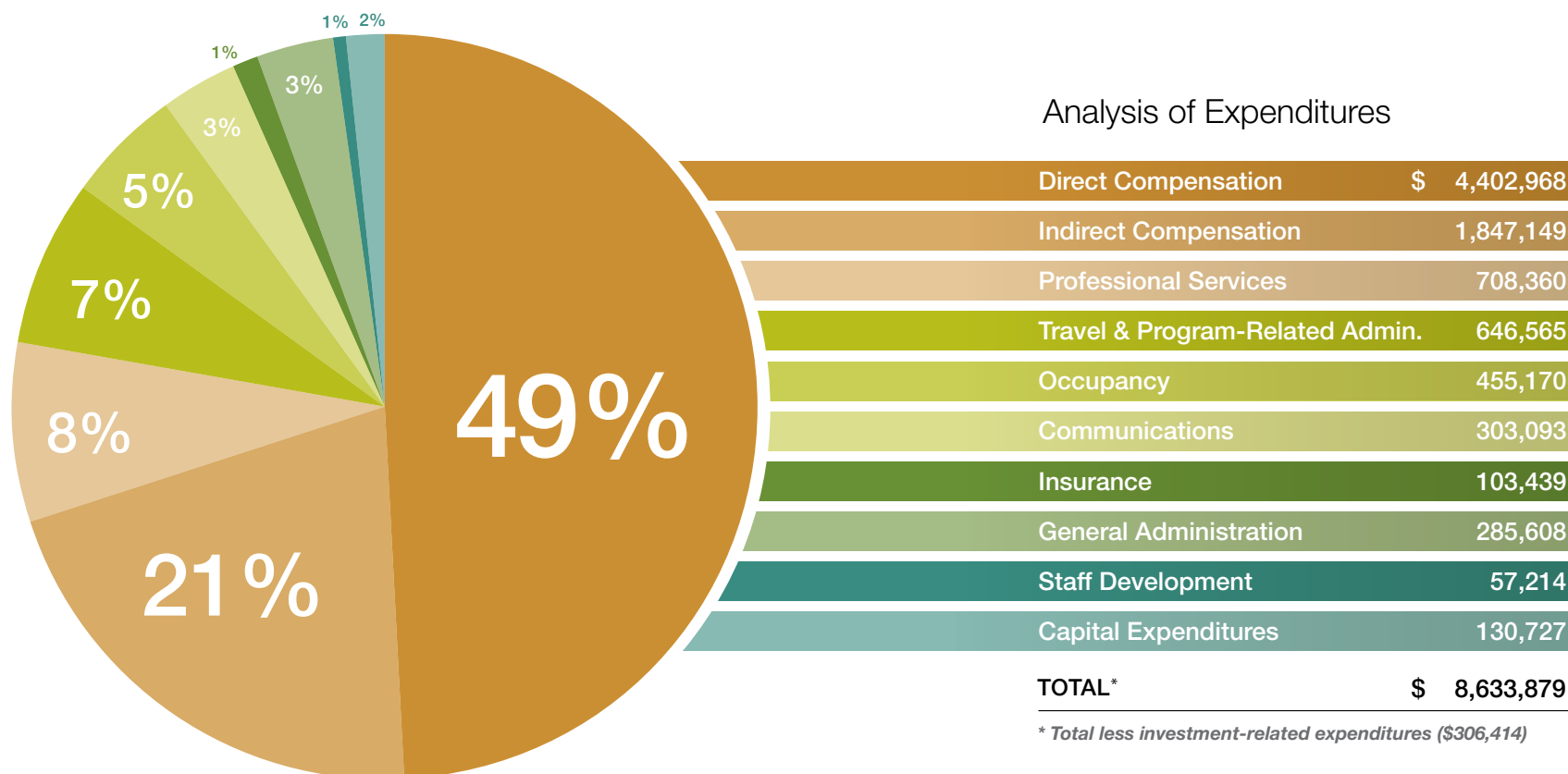
*Includes grant payments, employee matching gifts, and returned unspent grant funds.

**Includes direct charitable activity and program-related administrative costs; excludes investment-related expenses.

2010 Spending



The RBF's combined administrative and capital expenses totaled \$8,633,879 in 2010, net of estimated investment-related expenses. This does not include Pocantico operations, but does include direct charitable activities and program-related expenses. Cost saving measures implemented across the organization during 2009 were extended through 2010 in order to keep administrative expenditures as lean as possible. Personnel costs (Direct and Indirect Compensation) accounted for 70 percent of total administrative expenses, an increase from 58 percent in 2009, which reflects the Fund's efforts to minimize non-personnel administrative costs.



Grantmaking



Overview

In 2010, the Fund awarded 274 grants, totaling \$27,870,625. This figure differs from the grants paid figure (\$28,043,087) as some grants are payable over more than one year. The RBF entered the year with approximately 33 percent of the grants budget committed for payment on grants awarded in previous years. At the end of 2008, with the conclusion of the Fund's Human Advancement program, the RBF transferred the Fellowships for Aspiring Teachers of Color to the Woodrow Wilson National Fellowship Foundation. Final grants for the South Africa program were awarded in the first quarter of 2009. Following a program review, the Fund introduced new guidelines for the Peacebuilding program (formerly known as Peace and Security) in 2011.

While there was an overall decrease in grants awarded as staff navigated through the uncertainty of the economic crisis, it should also be noted that the comparative decrease also reflects the conclusion of the Human Advancement program. Prior to the transfer of the Fellowships, the Fund awarded 25 fellowship grants annually, while the South Africa program generally awarded 30 to 40 grants a year. Grants categorized as 'other' primarily includes the Fund's support of nonprofit and philanthropic infrastructure organizations, as well as grants for the Fund for the Ramon Magsaysay Award Foundation and the Asian Cultural Council, and support for Haiti earthquake relief.

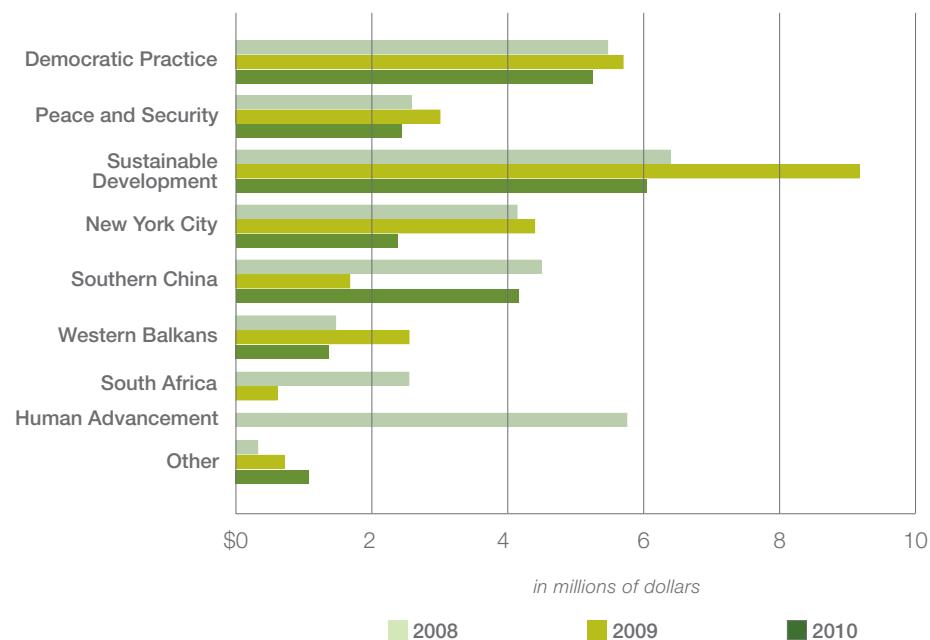
Grantmaking figures include contributions received from external sources used to support the Fund's grantmaking endeavors. The Fund received a total of \$765,500 from individuals and other foundations to support new grantmaking in 2010. These funds primarily supported the RBF's work in Sustainable Development.

The average size of a grant decreased from \$89,905 in 2009, to \$83,045 in 2010 while the average grant period remained around 1.2 years.

Number of Grants Awarded by Program

	2008	2009	2010
Democratic Practice	63	67	72
Peace and Security	34	41	37
Sustainable Development	53	78	51
New York City	54	51	39
Southern China	27	25	27
Western Balkans	18	22	28
South Africa	39	11	0
Human Advancement	27	0	0
Other	12	15	20
Total	327	310	274

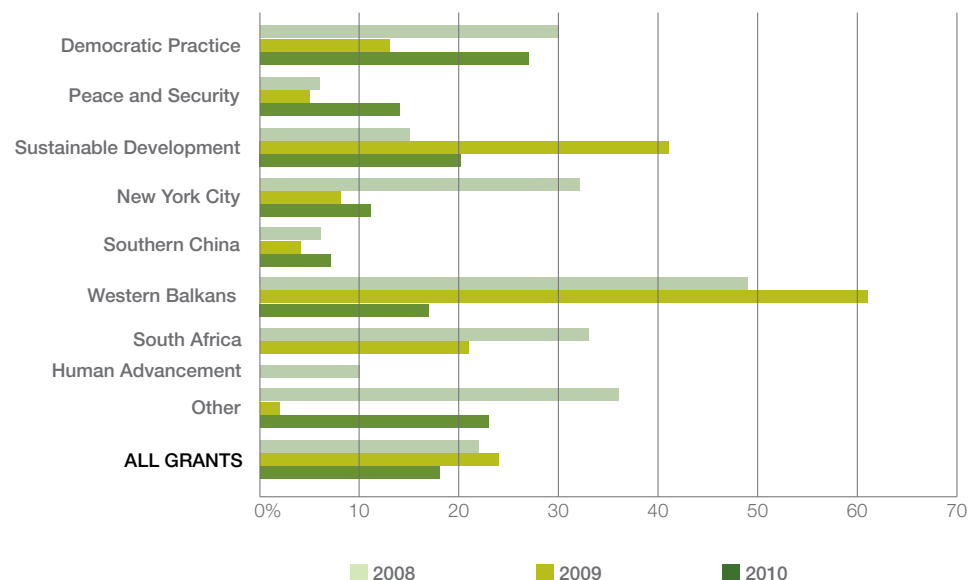
Grant Dollars Awarded



Type of Grant Support

Eighteen percent of all grant dollars awarded in 2010 will assist grantees in meeting core operating needs. This figure represents a decrease from 2009, primarily driven by an increase in project-oriented grants in the Western Balkans and Sustainable Development programs.

Percent of Dollars Awarded for General Support

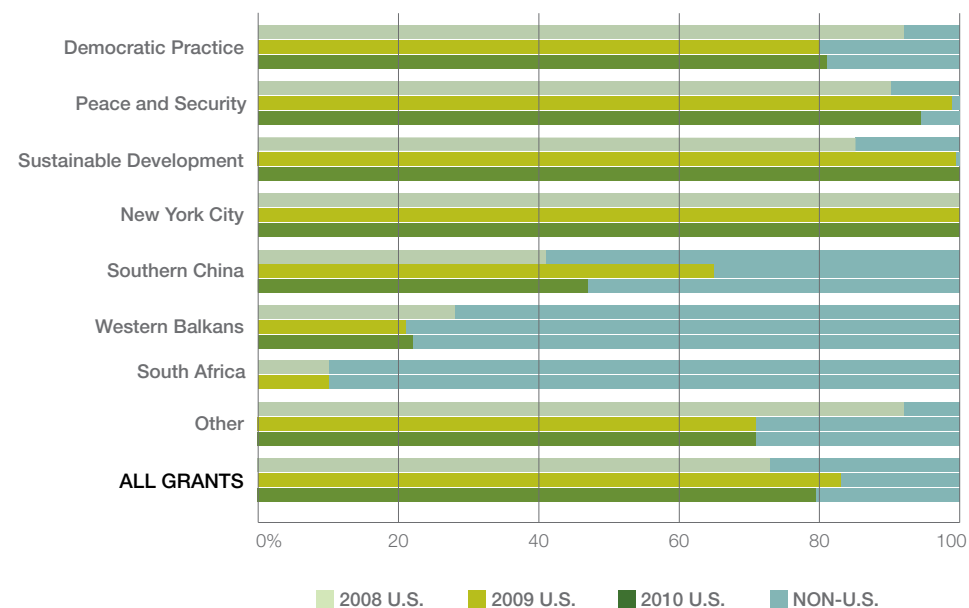


Location of Grantees

U.S. organizations were awarded 79 percent of all new grant dollars approved in 2010. While a decrease from 2009, this is largely consistent with previous years, and 41 percent of the Fund's grantmaking was awarded for work outside of the United States. This figure varies with the calculation of grants awarded to U.S. organizations since grants may be awarded to a U.S. headquartered organization for their work overseas.

Human Advancement is not included in the "Location of Grantees" chart as this analysis was completed following the program's conclusion in 2008.

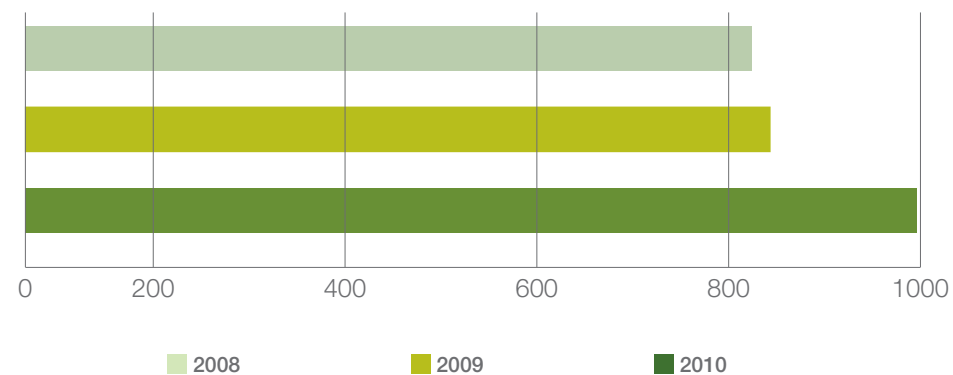
Percent of Dollars Awarded by Location of Grantee



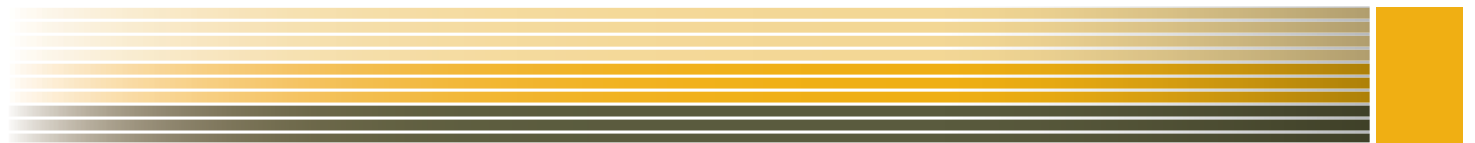
Declinations

The Fund declined 997 requests for support in 2010. This is an increase from recent years, although likely reflective of the increased fundraising efforts of organizations and individuals in the current challenging economic climate. New grantees received 23 percent of grants awarded in 2010, and of grants awarded to previous grantees, 65 percent were for new purposes.

Total Declinations



The Pocantico Center

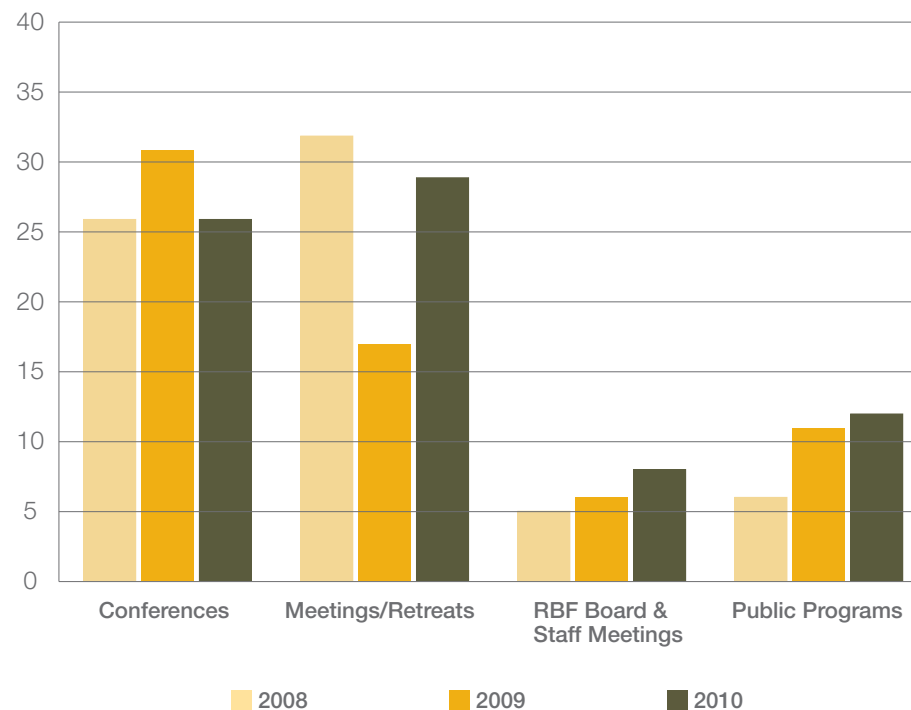


Overview

The Pocantico Center is located 20 miles north of Manhattan in the Pocantico Historic Area and is managed by the Rockefeller Brothers Fund as part of its agreement with the National Trust for Historic Preservation. The Pocantico Center is a venue for conferences and meetings on critical issues related to the Fund's mission. It also serves as a community resource and offers public programs including historic tours, lectures, and cultural events, as well as support to artists and arts organizations in the greater New York City area. In 2010, The Pocantico Center held 63 conferences and meetings and 12 public programs. Of the 63 conferences held, 32 were related to the Fund's programmatic themes and pivotal places. In addition, 33,560 people visited the Pocantico Historic area in 2010.

For more about The Pocantico Center, visit www.rbf.org/pocantico-center.

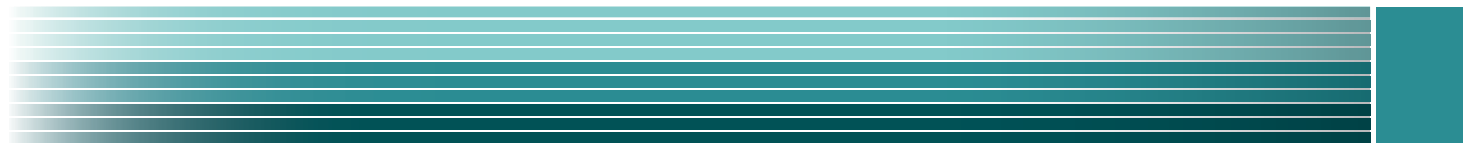
Conferences, Meetings, and Public Programs



Number of Participants Attending Conferences, Meetings, and Public Programs

	2008	2009	2010
Participants	1,963	2,233	2,539

Human Resources and Diversity



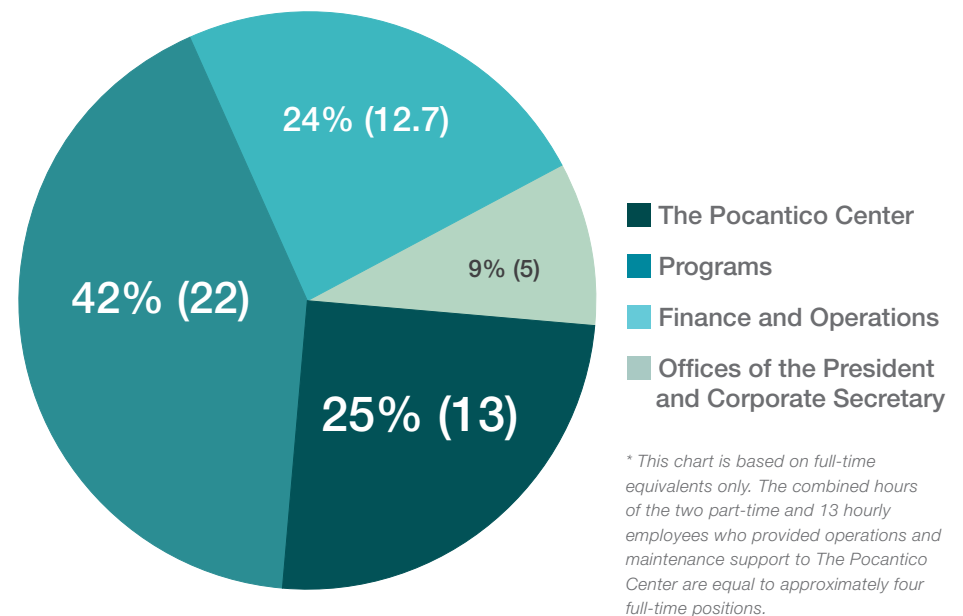
Human Resources

The Fund's staff total was 65, which included 49 full-time and 16 part-time, employees, in 2010. Of these part-time employees, one worked in Finance and Operations; and two part-time and 13 hourly employees provided operations and maintenance support to the Pocantico Center. The combined hours of these Pocantico staff members (part-time and hourly) are equal to approximately four full-time positions. The Fund filled three vacancies and added one new position in 2010. In 2010, certain services of the Rockefeller Brothers Fund's Human Resources, Operations, Accounting, and Technology departments were shared among the Rockefeller Family Fund and the V. Kann Rasmussen Foundation. In addition, Human Resources or Accounting provided support to the American Conservation Association, Asian Cultural Council, the David Rockefeller Fund, Environmental Grantmakers Association, Rockefeller Archives Center, Rockefeller Philanthropy Advisors, and the Trust for Mutual Understanding. These organizations reimbursed the RBF for their share of these services.

Tenure of RBF Employees

Tenure	2008		2009		2010	
Less than 5 years	31	52%	26	44%	28	43%
5–10 years	12	20	14	24	14	22
11–14 years	5	8	4	7	6	9
15–19 years	9	15	11	19	13	20
20–24 years	0	0	1	2	1	2
25 years or more	3	5	3	5	3	5
Total	60		59		65	
Average Length of Service	8.0 years		8.4 years		8.5 years	

2010 RBF Staff Full-Time Equivalents*



Diversity

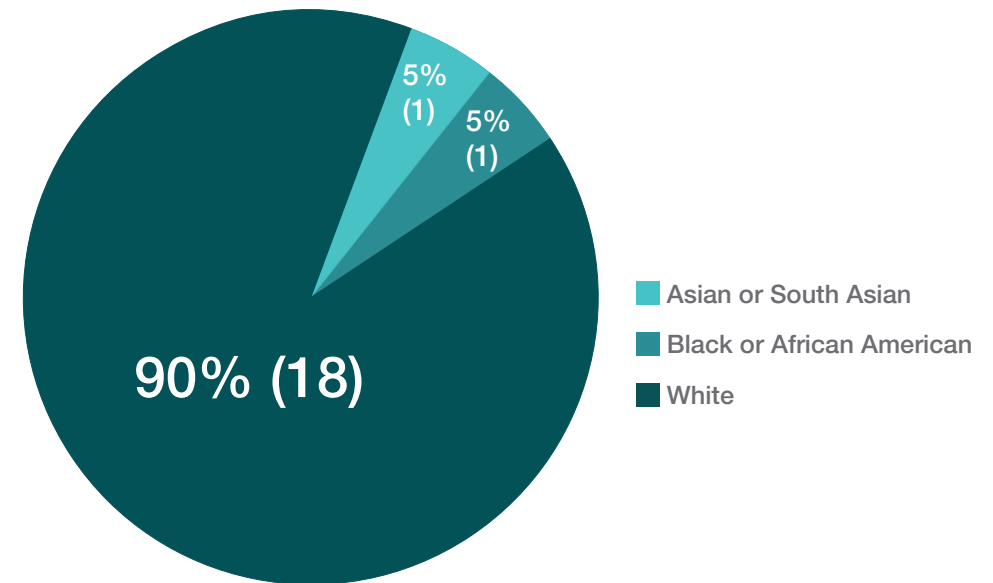
The RBF Diversity Project examines the Rockefeller Brothers Fund's performance with regard to diversity both internally, and in its external activities, including grantmaking. This year's statistical review includes diversity data for the Fund's trustees and staff.

The 2010 RBF board of trustees included 17 trustees and three advisory trustees: 90 percent White, 5 percent Black or African-American, and 5 percent Asian or South Asian. Approximately half the trustees are members of the Rockefeller family, including five from the fifth generation.

In 2010, the RBF staff total was 65, which included 49 full-time and 16 part-time employees. It was comprised of: 60 percent White, 17 percent Black or African-American, 10 percent Hispanic or Latino, eight percent Asian or South Asian, and five percent Two or More Races in 2010.

To learn more about the RBF Diversity Project, read the diversity statement and report at www.rbf.org. And for a closer look at the Fund's year-long pilot project to gather data on diversity, equity, and inclusion in its grantmaking, read "The Diversity of Grantmaking: Learning from our Grantees." This blog may be found at www.rbf.org/newsroom.

2010 RBF Trustees



2010 RBF Staff

