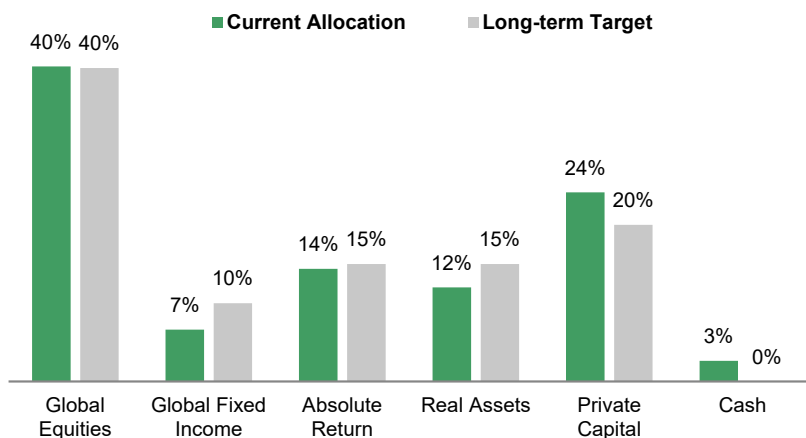


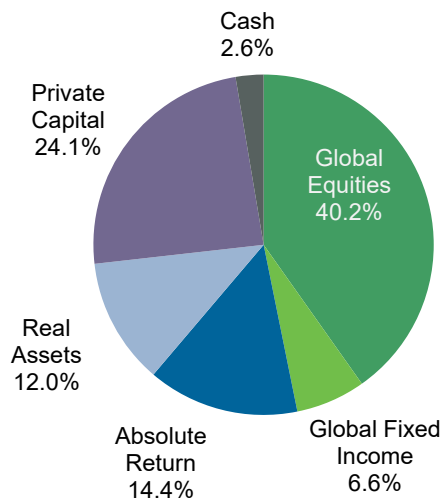
ROCKEFELLER BROTHERS FUND, INC.

Monthly Report – As of July 31, 2023

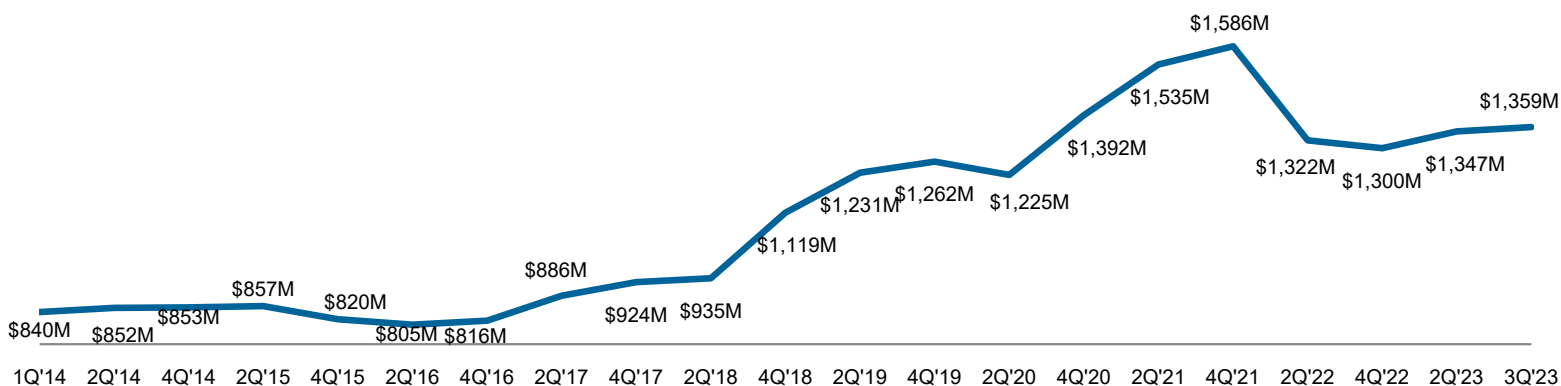
ASSET ALLOCATION



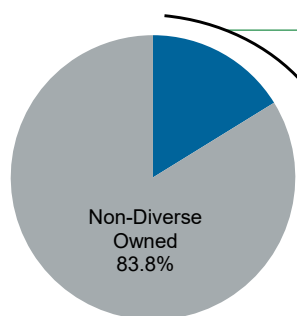
Current Allocation



GROWTH IN VALUE



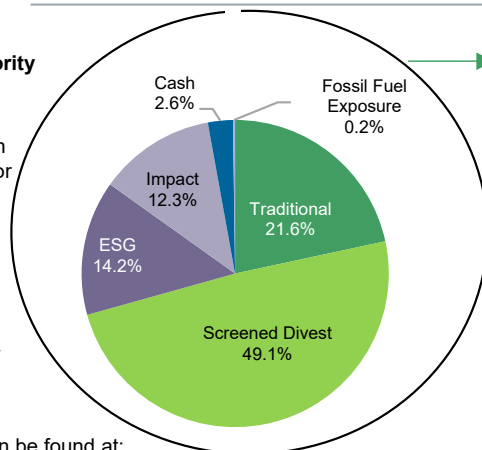
RBF PORTFOLIO: MAJORITY DIVERSE-OWNED FIRMS



16.2% Equity Ownership by Majority Diverse-Owned Firms¹

- RBF's goal is for 25% of equity ownership across the managers in its portfolio to be held by women or people of color.
- In 2022, RBF had 16.2% equity ownership by majority diverse-owned managers.
- In 2019, RBF had 12.3% of its endowment invested with majority diverse-owned managers.

RBF PORTFOLIO: DIVESTMENT, ESG AND IMPACT



99.8% Fossil Fuel Free²

- Fossil Fuel exposure has decreased from 6.6% in February 2014³ to 0.2%.²
- As of 7-31-23, \$266.5 million has been committed to Impact investments, representing 19.6% of the portfolio.⁴

The latest resources on RBF's Gender and Equity Lens Investing approach can be found at:

https://www.rbf.org/sites/default/files/2023-01/investment_manager_diversity-commitment_Jan23.pdf

¹ The RBF will identify its endowment investment managers who meet the majority ownership metric and average the percent equity owned by women or racially/ethnically diverse individuals in these firms across the entire portfolio, with a goal of reaching 25 percent. Racially/ethnically diverse individuals includes Black/African-American, Indigenous – North America (Native Hawaiian, Pacific), Asian (Central Asia, East Asia, Southeast Asia, South Asia), Hispanic/Latinx, Indigenous – Outside North America, and Middle Eastern/North African/Southwest Asian. Based on 9-30-22 manager responses to the Agility 2022 ESG and DEI Due Diligence Questionnaire.

² The 0.2% exposure to Fossil Fuel Reserves is as of March 31, 2023 and is embedded in the Traditional allocation.

³ Rockefeller Brothers Fund inception with Agility.

⁴ Percentage committed to Impact investments calculated as total commitments relative to current portfolio value. The Board approved target for Impact investments was increased to 20% in 2016.

Definitions and Legal Notice included on following page. Past performance is not indicative of future results. Portfolio performance is net of all fees and expenses.

ROCKEFELLER BROTHERS FUND, INC.

Definitions

The following definitions were provided by or agreed upon with Rockefeller Brothers Fund, Inc. ("RBF"):

Traditional: Strategies that do not explicitly integrate ESG factors and impact characteristics into the investment process.

Screened Divest: Investments with negotiated side letters, stipulating fossil fuel screening criteria.

ESG: Investments that proactively integrate environmental, social, and governance (ESG) factors into the investment process.

Impact: Investments that have, in addition to a financial return, a measurable impact and specific social or environmental objective.

Fossil Fuel: Fossil fuel reserves is defined as proved or probable reserves of coal, oil, natural gas, and tar sands. A fossil fuel reserves list was used to evaluate fossil fuel exposure for publicly listed holdings (excluding Berkshire Hathaway). For private holdings and funds where individual holdings are not available, total energy sector exposure is used to conservatively estimate fossil fuel exposure. For legacy exposures, estimates calculated based on holdings detail from available data.

Legal Notice

All information presented herein (the "Information") is as of the date of this report, has not been audited, and is intended solely for your informational purposes. Manager Allocation, Strategy Allocation and Exposures are based on our assessment of the strategies of underlying managers/funds and investments, and determined solely in our discretion based on a best-efforts approximation and may be based on assumptions, third-party unverified data, inconsistent data, data conversions and estimates from incomplete information. The actual Allocations and Exposures may be substantially different from the information presented herein. The Information including, but not limited to, investment experience/views, benchmarks, strategic targets, market opportunity, strategy assets, exposures, portfolio construction, capitalizations, positions, fund characteristics, guidelines, returns or performance may involve our views, estimates, assumptions, facts, and information from other sources that are believed to be accurate and reliable and are as of the date listed above – any of which may change without notice. We have no obligation (express or implied) to update any or all of the Information or to advise you of any changes; nor do we make any express or implied warranties or representations as to the completeness or accuracy, or accept responsibility for errors.

Investing involves risk, including the possible loss of principal and fluctuation of value. There is no assurance the stated objectives will be met. Alternative investments can be speculative and may not be suitable for all investors. Environmental, Social and Governance (ESG) or sustainable investing considers factors beyond traditional financial analysis, which may limit available investments and cause exposures to be more concentrated in certain areas.

The Information is qualified in its entirety by reference to the applicable Investment Policy Statement (the "IPS"). In the event of conflict between this Information and the IPS, the IPS prevails. **This is not, and should not be considered, an offer to invest in, or to buy or sell, any interests or shares, or to participate in any investment or trading strategy. Any offering or solicitation will be made only pursuant to the offering documents, all of which must be read and agreed to in their entirety. (Capitalized terms have the same meanings as set out in the IPS.) Assets are managed by Perella Weinberg Partners Capital Management LP ("Agility").**

Please note that the performance information presented is that of RBF. This performance information has been prepared using estimates, has not been audited, and is intended solely for your general informational purposes. **The portfolio performance information presented is net of all fees and expenses.** In instances in which we receive additional valuation information from underlying investments after we have calculated and disseminated the account's performance information, such additional valuation information, for performance purposes, is usually utilized only in connection with the next scheduled performance calculation and distribution (and not retroactively applied). The use of information in connection with the next scheduled performance calculation and distribution could cause a variation (which may be material) between the performance information shown herein, and information reported to you in other materials, such as, but not limited to, your account statements and audited financial statements. It cannot, and should not, be relied upon for any other purposes without the prior written consent of Agility. This information also is confidential and may not be discussed with or disclosed to any other person without the prior written consent of Agility. **Past performance is not an indication of future results.** Asset Allocations are based on our assessment of the securities and/or the underlying fund's portfolio and determined solely in our discretion based on best-efforts approximations of assumptions, third-party unverified data, inconsistent data, data conversions and estimates from incomplete information. The actual Allocations may be substantially different from the information presented herein.

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