



Rockefeller
Brothers Fund

Philanthropy for an Interdependent World

RBF Statistical Review

2007–2009

RBF Statistical Review is an annual summary of the Rockefeller Brothers Fund's (RBF) activities over a three-year period. Past statistical reviews and audited financial statements are available at the Fund's Web site at www.rbf.org. The online version of RBF Statistical Review will be available on December 8, 2010.

Founded in 1940, the Rockefeller Brothers Fund advances social change that contributes to a more just, sustainable, and peaceful world. The RBF's grantmaking is organized around three themes: Democratic Practice, Sustainable Development, and Peace and Security, and three pivotal places: 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.

The Fund marked a significant operational change in 2009, moving its New York City midtown office to a newly designed, environmentally friendly space within the Interchurch Center, a nonprofit building located in Morningside Heights, Manhattan's west side neighborhood. The Fund's new office achieved LEED Platinum Certification, the highest rating given by the U.S. Green Building Council. For a glimpse into the new office space, please view *Moving to a Sustainable Future*, which details the Fund's move to its new, environmentally sustainable office and the benefits of "going green." *Moving to a Sustainable Future* is available on the Fund's Web site at www.rbf.org and www.youtube.com.

Investment Performance and Rate of Spending

The Fund's endowment reached its highest level during 2007, with an ending value of approximately \$958.5 million. After the historic market decline in 2008, the Fund's endowment dropped significantly, and investment performance fell by 25.9 percent. In 2009, the Fund's portfolio experienced a partial recovery, with investment performance increasing by 12.7 percent. The portfolio finished the year at approximately \$701 million, after total spending which reflects approximately \$53.3 million of expenditures. This counts toward the minimum distribution requirement, including costs associated with the Fund's 2009 green build-out and office relocation, plus approximately \$2 million for investment services and investment-related expenses. *See page 8 for more information.*

Program Spending

Total program spending for 2009 was \$53,325,544 representing an increase of 11 percent from 2008. Program spending refers to expenditures that count toward satisfying the minimum distribution requirement, and includes grants, 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 92 percent of total program spending and The Pocantico Center for 8 percent. *See page 10 for more information.*

Investment Performance

Investments (in millions)	2007	2008	2009
Year-End Value	\$ 958	\$ 668	\$ 701
Average Value	\$ 936	\$ 837	\$ 655

Total Program Spending

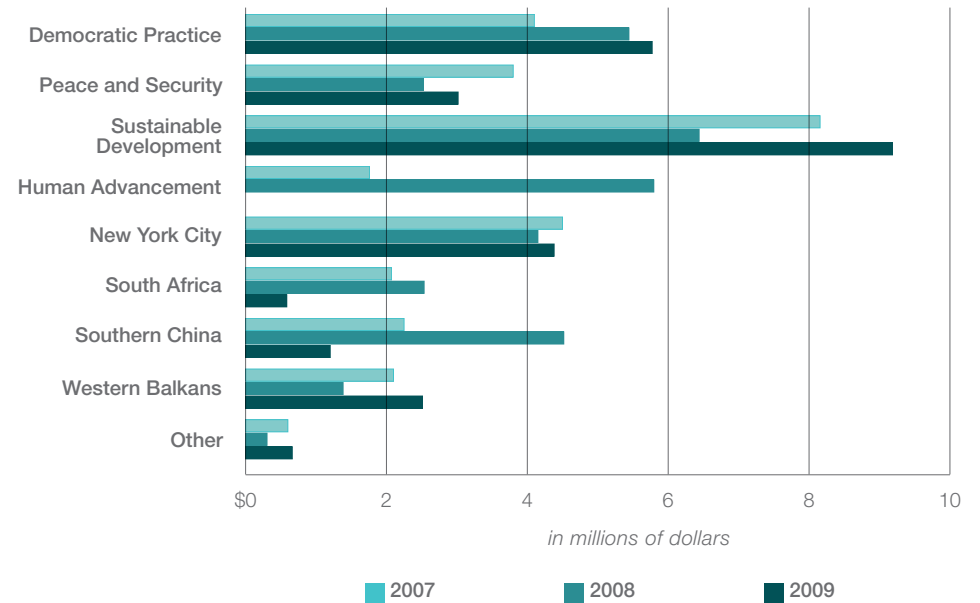
	2007	2008	2009
Grants Paid	\$ 30,151,664	\$ 34,128,098	\$ 31,191,649
Program-Related Expenditures	382,413	884,644	890,483
Administration*	7,124,135	8,350,000	9,043,996
Pocantico Conferences	306,788	255,886	266,136
Sub-total, Program Spending	\$ 37,965,000	\$ 43,618,628	\$ 41,392,264
Core Pocantico Operations	3,660,000	4,392,000	3,933,280
Capitalized Expenses Related to Green Build-out and Office Relocation	—	—	8,000,000
Grand Total, Program Spending	\$ 41,625,000	\$ 48,010,628	\$ 53,325,544

* Includes direct charitable activity and program-related administrative costs; excludes investment, green build-out and move related expenses.

Grantmaking

In 2009, the Fund awarded 310 grants, totaling \$27,870,625. This figure differs from the grants paid figure as some grants are payable over more than one year. 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 Fund’s South Africa program were awarded in the first quarter of 2009. See page 13 for more information.

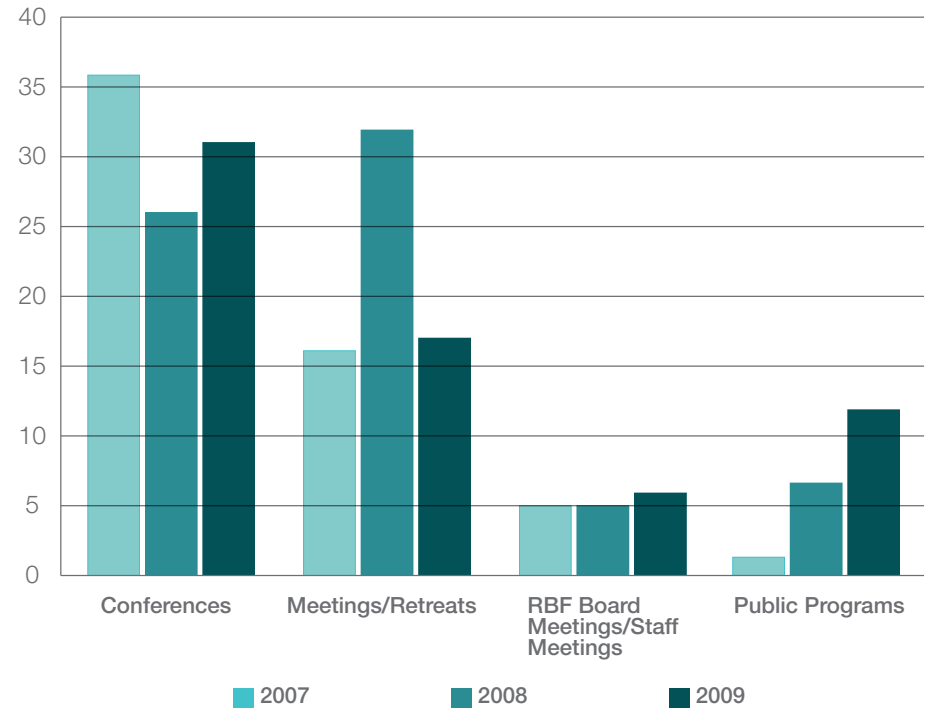
Grantmaking Dollars Awarded



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 2009, The Pocantico Center hosted 54 conferences and meetings, and 12 public programs. In addition, 34,463 people visited the Pocantico Historic area in 2009. *See page 17 for more information.*

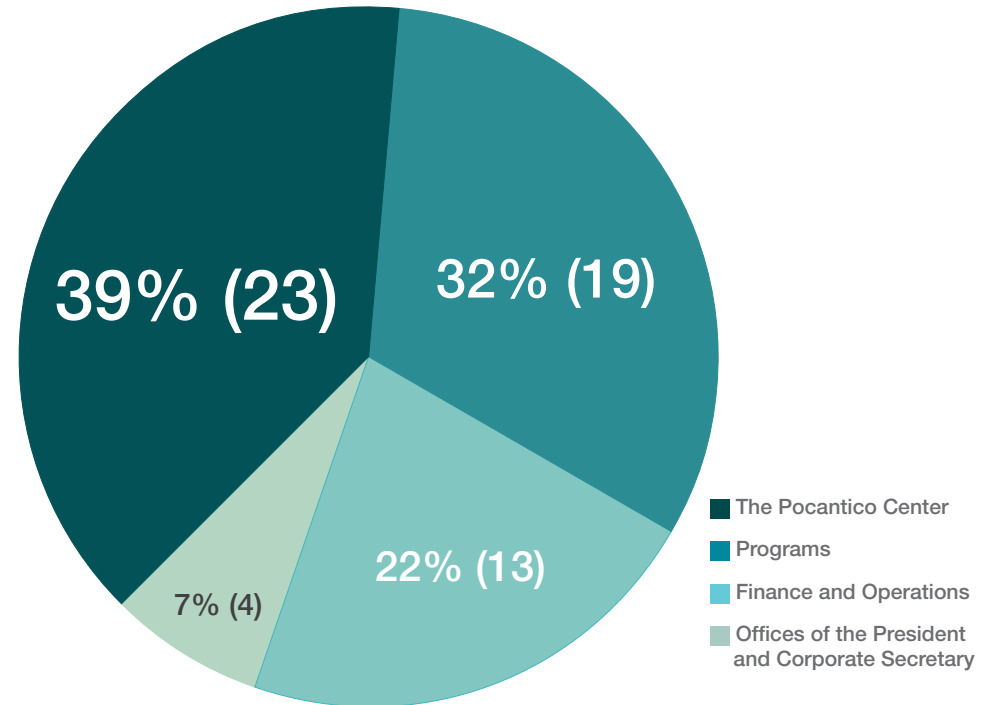
Conferences, Meetings, and Public Programs



Human Resources

In 2009, the Fund's staff total was 59, which included 15 part-time employees. Of these part-time employees, 14 provided operations and maintenance support to The Pocantico Center, which is managed by the Rockefeller Brothers Fund as part of its agreement with the National Trust for Historic Preservation. Average tenure of RBF employees in 2009 was 8.4 years. *See page 19 for more information.*

Rockefeller Brothers Fund by Divisions



Investment Performance and Rate of Spending

The Fund's endowment had reached its highest level during 2007, with an ending value of approximately \$958.5 million. After the historic market decline in 2008, the Fund's endowment dropped significantly, and investment performance fell by 25.9 percent. In 2009, the Fund's portfolio experienced a partial recovery, with investment performance increasing by 12.7 percent. The portfolio finished the year at approximately \$701 million, after total spending which reflects approximately \$53.3 million of expenditures. This counts toward the minimum distribution requirement, including costs associated with the Fund's 2009 green build-out and office relocation, plus approximately \$2 million for investment services and 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 2009 program spending budget and the actual average market value for the year. Given the Fund's decline in both its portfolio and, consequently, its 2008 payout requirement, it exceeded the minimum IRS payout requirement by approximately \$9 million. In developing the 2009 budget, careful consideration was given to the delicate balance of sound financial responsibility and critical programmatic engagement. The 2009 budget anticipated spending in excess of the Fund's mandated IRS payout amount to meet pressing programmatic and institutional needs. As a result, the Fund will have approximately \$30 million in carryforward credits, including those generated by its 2009 office relocation, which 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 8.15 percent in 2009, inclusive of build-out costs. This compares with 5.73 percent in 2008 and 4.45 percent in 2007.

Market Value of Investment Portfolios

Investments (in millions)	2007	2008	2009
Year-End Value	\$ 958	\$ 668	\$ 701
Average Value	\$ 936	\$ 837	\$ 655

Investment Performance and Rate of Spending

	2007	2008	2009
Investment Portfolio (12/31)	\$ 958,494,000	\$ 667,979,000	\$ 701,400,000
Average Market Value of Portfolio	\$ 936,049,000	\$ 837,293,000	\$ 654,697,000
Average Value Used for Budget	\$ 688,685,000	\$ 750,711,000	\$ 816,424,000
Investment Performance (net of fees)	11.40%	-25.87%	12.70%
Consumer Price Index	2.80%	3.80%	-0.40%
Total Spending*	\$ 41,625,000	\$ 48,010,628	\$ 53,325,544
Total Spending as a % of Average Market Value of Portfolio	4.45%	5.73%	8.15%

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

Total Program Spending

Total program spending for 2009 was \$53,325,544 representing an increase of 11 percent from 2008. Program spending refers to expenditures that count toward satisfying the minimum distribution requirement, and includes grants, 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 92 percent of total program spending and The Pocantico Center for 8 percent.

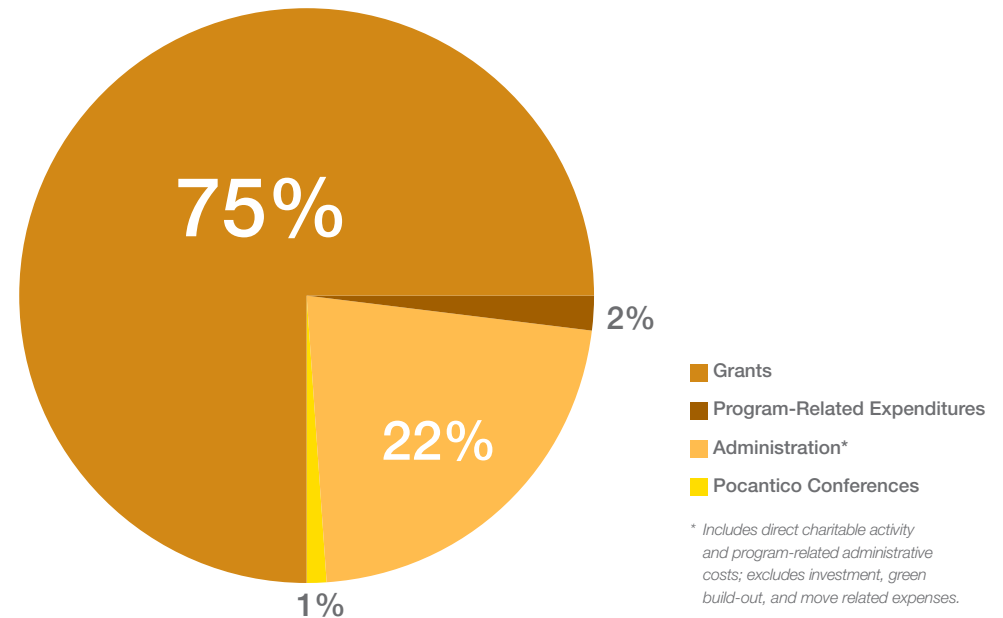
The overall increase in program spending is largely driven by the costs related to the RBF’s green build-out and relocation to its environmentally friendly headquarters within the Interchurch Center, a nonprofit building that is located in Morningside Heights. The Fund’s relocation will generate significantly lower occupancy costs in future years, allowing the Fund to devote more resources to its programmatic efforts. When removing the one-time green build-out and move-related expenses (\$8 million) and core Pocantico operating costs from the RBF’s program spending figures, grants represented 75 percent of the RBF’s spending in 2009, which is largely consistent with previous years. In addition to the nearly \$31.2 million in grant payments, the Fund spent just under nine hundred thousand in program-related expenditures. Program-related expenditures include expenses such as consultancies, convenings, and direct charitable activity which further support the Fund’s grantmaking, but do not take the form of grants.

Total Program Spending

	2007	2008	2009
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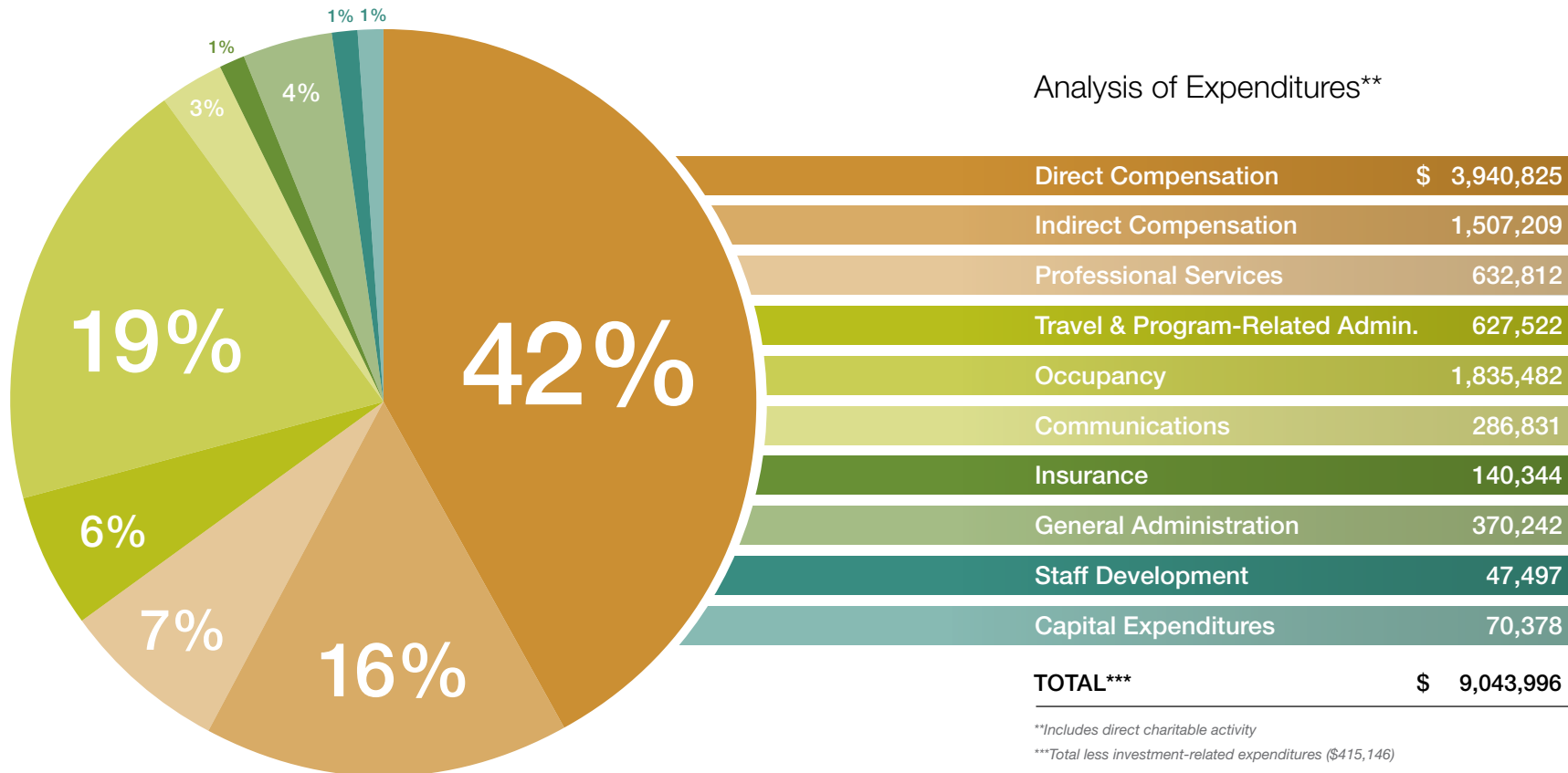
* Includes direct charitable activity and program-related administrative costs; excludes investment, green build-out and move related expenses.

2009 Program Spending



* Includes direct charitable activity and program-related administrative costs; excludes investment, green build-out, and move related expenses.

The RBF's administrative expenses totaled \$9,043,996 in 2009. This does not include Pocantico operations or expenses related to the Fund's move. While administrative expenses for 2009 exceeded the originally approved budget of \$8.9 million, the Fund implemented cost-saving measures across the organization to cover the overage, including a reduction of the president's and vice president for programs' grantmaking budgets. The Fund's communications department also allocated \$15,000 toward a grant which is reflected in the grants paid figure; the total communications budget for 2009 was \$301,831. Personnel costs (Direct and Indirect Compensation) account for 58 percent of total administrative expenses.



Grantmaking

Overview

In 2009, the Fund awarded 310 grants, totalling \$27,870,625. This figure differs from the grants paid figure as some grants are payable over more than one year. The RBF entered the year with approximately 37 percent of the grantmaking 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 to the Fund's South Africa program were awarded in the first quarter of 2009.

Prior to the transfer of the Fellowships, the Fund awarded 25 fellowship grants annually. Therefore, while the overall number of grants awarded decreased, when accounting for the fellowship grants, the number of grants awarded from the Fund's current grantmaking programs actually increased.

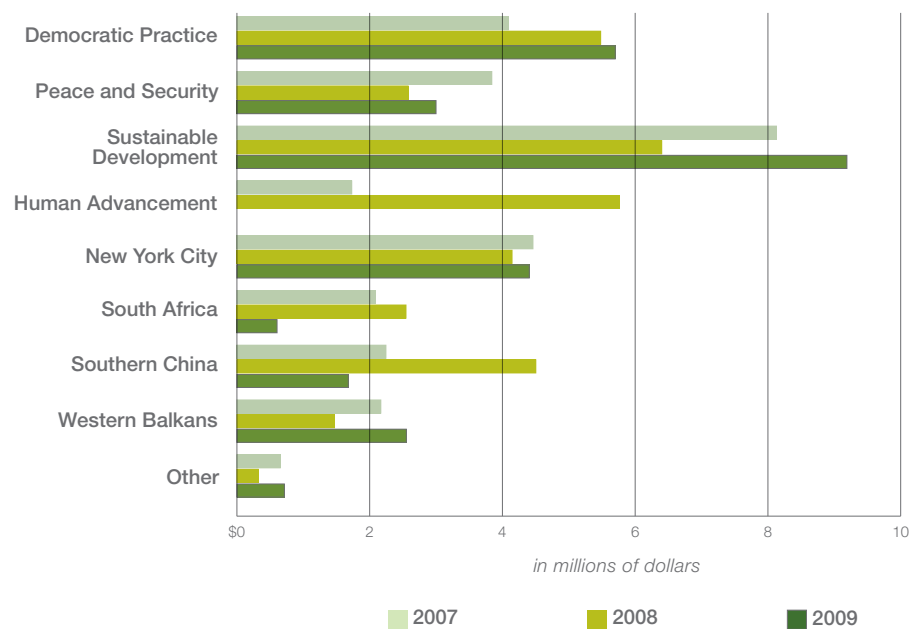
Grantmaking figures include contributions received from external sources used to support the Fund's grantmaking endeavors. The Fund received a total of \$1,156,500 from individuals and other foundations to support new grantmaking in 2009. These funds supported the RBF's work in Sustainable Development (\$1,081,500) and Peace and Security (\$75,000).

The average size of a grant increased slightly from \$86,056 in 2008 to \$89,905 in 2009, while the average grant period decreased from 1.4 years to 1.2.

Number of Grants Awarded by Program

	2007	2008	2009
Democratic Practice	52	63	67
Peace and Security	45	34	41
Sustainable Development	65	53	78
Human Advancement	27	27	0
New York City	56	54	51
South Africa	35	39	11
Southern China	17	27	25
Western Balkans	30	18	22
Other	15	12	15

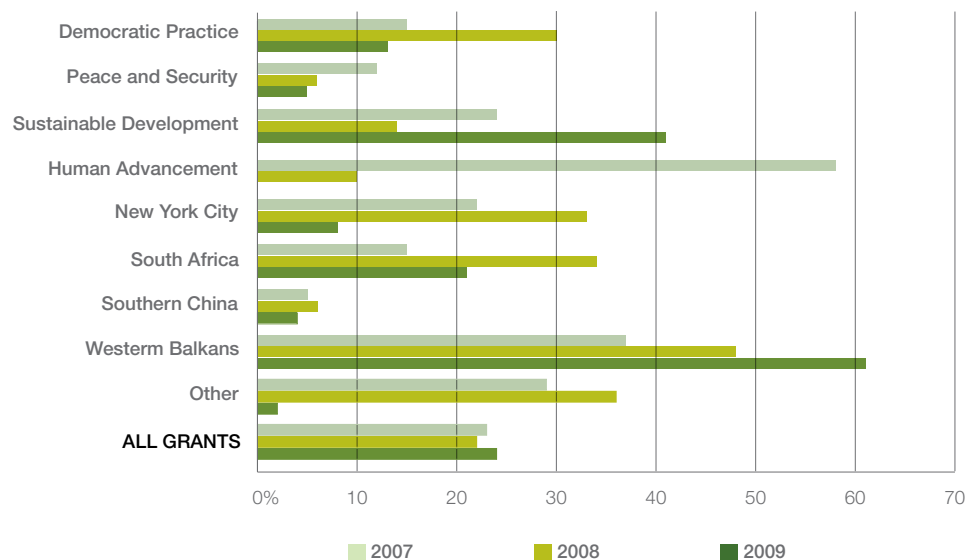
Grantmaking Dollars Awarded



Type of Grant Support

Twenty-four percent of all grant dollars awarded in 2009 will assist grantees in meeting core operating needs. This figure represents a slight increase from 2008.

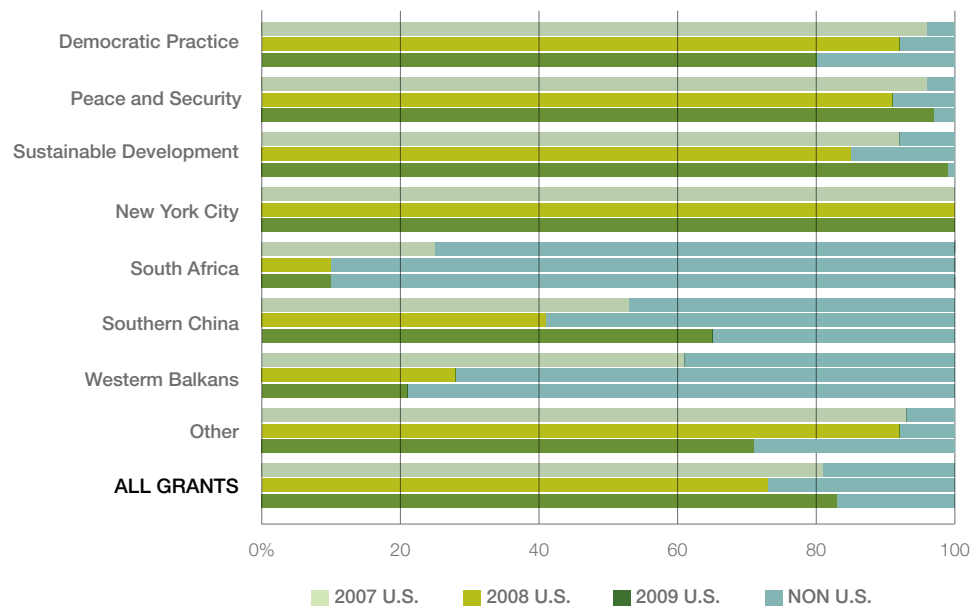
Percent of Dollars Awarded for General Support



Location of Grantees

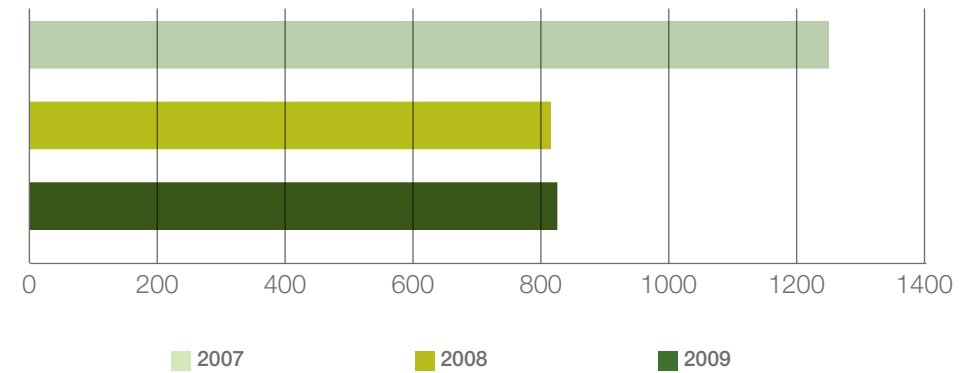
U.S. organizations were awarded 83 percent of all new grant dollars approved in 2009. While an increase from 2008, this is largely consistent with previous years, and over one-third (36 percent) of the Fund’s grantmaking was awarded for work outside of the United States. This figure varies with the calculation of grants awarded to U.S. organizations since grants may be awarded to a U.S. headquartered organization for their work overseas.

Percent of Dollars Awarded by Location of Grantee



Declinations

The Fund declined 856 requests for support. This figure is consistent with 2008, but both years represent a decrease from previous levels. The RBF continues to make a concerted effort to be clear about funding priorities and practice, which may be resulting in fewer organizations applying for funding whose work does not match the Fund's grantmaking focus. New grantees received 22 percent of grants awarded in 2009, and of grants awarded to previous grantees, 63 percent were for new purposes.

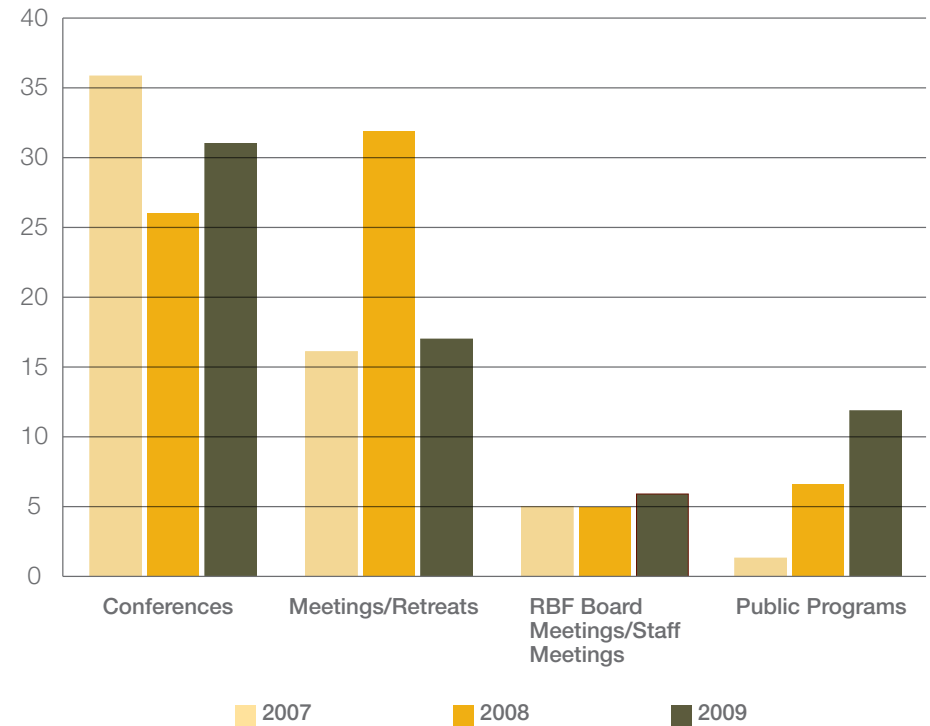
Total Declinations

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. It serves the common good locally, nationally, and globally in creative and innovative ways that are consistent with Rockefeller family philanthropic traditions and that furthers the missions and reflects the values of the Rockefeller Brothers Fund and the National Trust for Historic Preservation. In 2009, The Pocantico Center hosted 54 conferences and meetings, and 12 public programs. In addition, 34,463 people visited the Pocantico Historic area in 2009.

Conferences, Meetings, and Public Programs



Number of Participants Attending Conferences, Meetings, and Public Programs

	2007	2008	2009
Participants	1,757	1,963	2,235

Human Resources

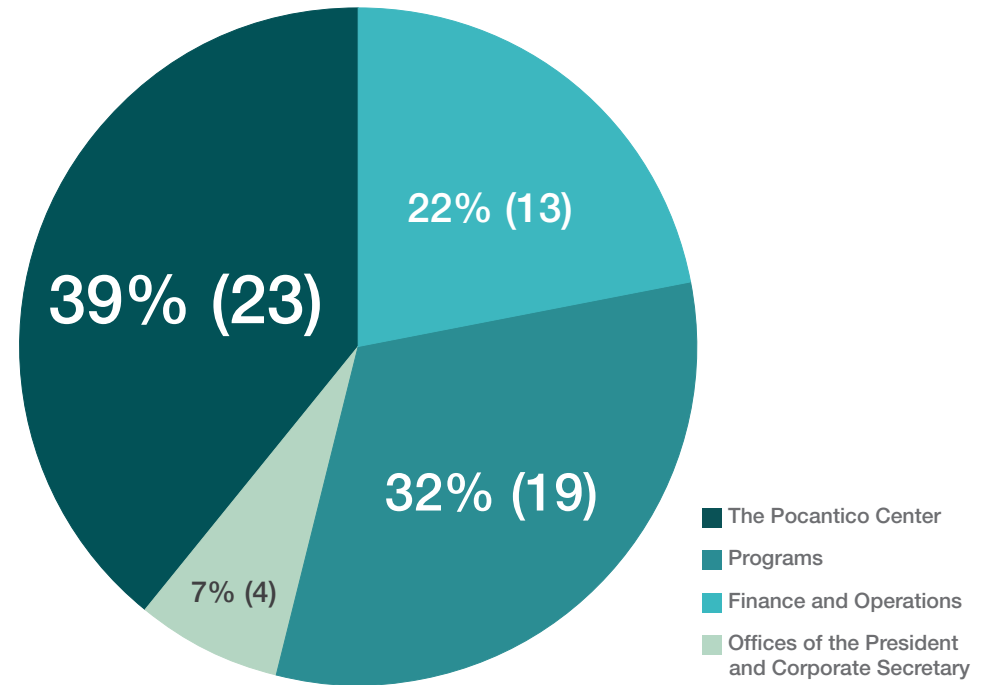
In 2009, the Fund’s staff total was 59, which included 15 part-time employees. Of these part-time employees, 14 provided operations and maintenance support to The Pocantico Center.

The Fund added three new staff members in 2009, which included one temporary employee (King) who was hired full time.

1. Robert King, accounting assistant
2. Taleb Salhab, program director
3. Kimitra Wideman, staff accountant

Certain services of the Rockefeller Brothers Fund’s Human Resources, Operations, Accounting, and Technology departments are shared among the David Rockefeller Fund, Rockefeller Family Fund, and the V. Kann Rasmussen Foundation. In addition, Human Resources provides support to the American Conservation Association, Asian Cultural Council, Environmental Grantmakers Association, Rockefeller Archives Center, Rockefeller Philanthropy Advisors, and the Trust for Mutual Understanding. These organizations reimburse the RBF for their share of these services.

Rockefeller Brothers Fund by Divisions



Average tenure of RBF employees in 2009 was 8.4 years.

The RBF Diversity Project examines the RBF's performance with regard to diversity both internally, and in its external activities, including grantmaking. In 2009, the RBF staff comprised of: 63 percent White, 17 percent Black or African, 10 percent Hispanic or Latino, five percent Asian, and five percent Two or More races. To learn more about The RBF Diversity project, read the diversity statement.

Tenure of RBF Employees

Tenure	2007		2008		2009	
Less than 5 years	25	42%	31	52%	26	44%
5-10 years	15	25	12	20	14	24
11-14 years	8	13	5	8	4	7
15-19 years	7	12	9	15	11	19
20-24 years	2	3	0	0	1	2
25 years or more	3	5	3	5	3	5
Total	60		60		59	
Average Length of Service	8.6 years		8.0 years		8.4 years	

2009 RBF Staff

