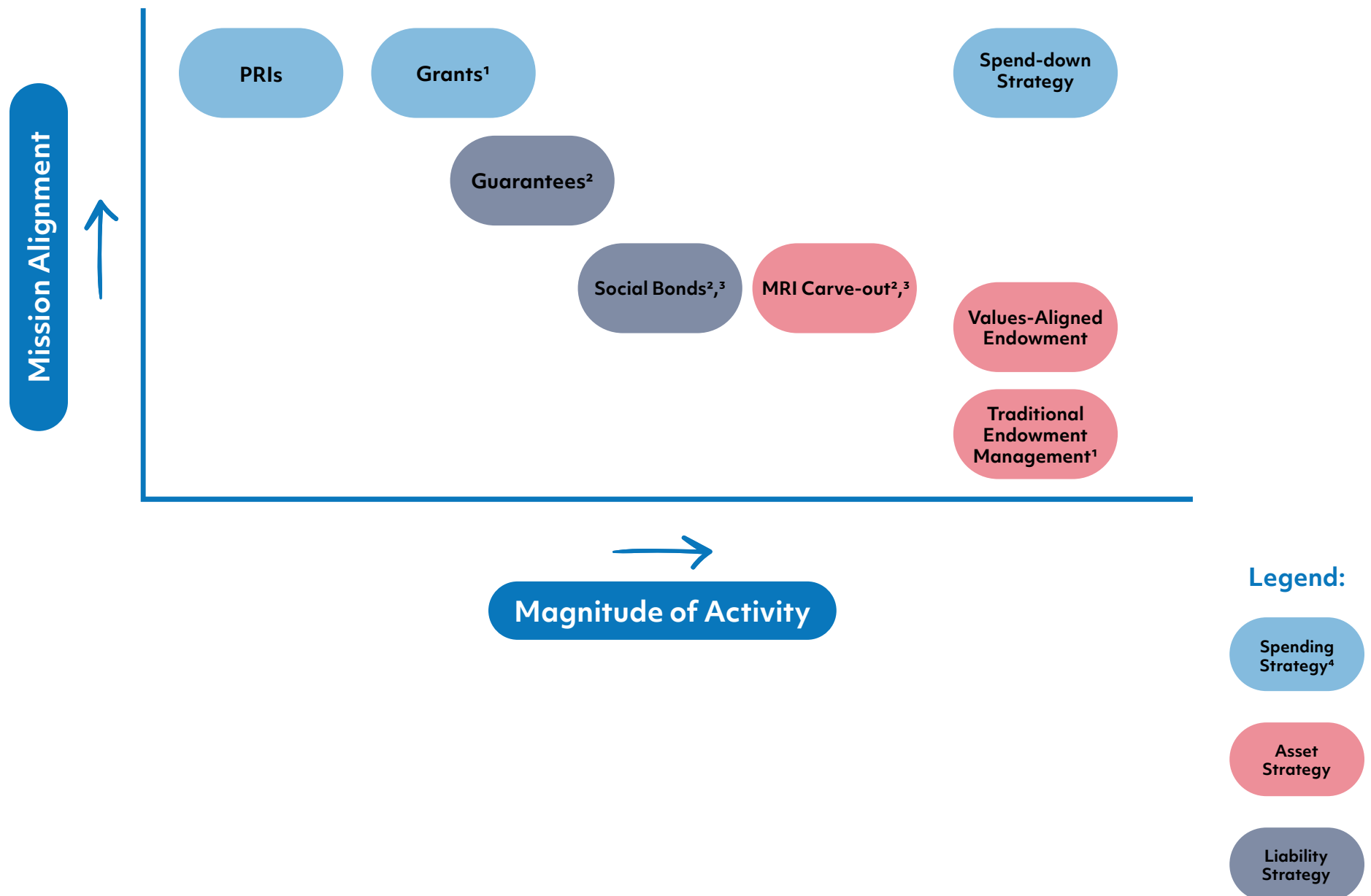


Foundation Strategies

An Illustrative Mapping of Mission Alignment and Magnitude



1. Traditional foundation activities associated with the incumbent model.

2. Level of exposure can vary as a percentage of the endowment, determined by senior leadership and the board.

3. Social bonds are mapped based on the financial instrument itself, versus the use of proceeds. We have thus categorized its mission alignment generally on par with MRIs based on its unique application of an otherwise standard capital markets tool.

4. Also includes operating expenses, which may include social bond interest costs (if relevant).