

Snapshot Foundation Social Bond Issuances

	Closing Date	Par Amount	Endowment Size ¹	Rating (M/S/F) ²	Term	Interest Rate	Use of Proceeds
Ford Foundation	Jun 2020	\$1b	\$17.81b	Aaa/AAA/--	30 years (\$300m) 50 years (\$700m)	2.415% (30 years) 2.815% (50 years)	Expand grantmaking to \$1 billion in 2 years
Andrew W. Mellon Foundation	Jul 2020	\$300m	\$8.22b	Aaa/AAA/--	7 years	0.947%	Fund grantmaking consistent with Mellon's program areas of focus and finance previous borrowing used to pay grants in 2020
Doris Duke Charitable Foundation	Jul 2020	\$100m	\$2.54b	Aaa/--/--	30 years	2.345%	Stabilize and sustain the nonprofit sector
MacArthur Foundation	Aug 2020	\$125m	\$8.22b	Aaa/--/--	10 years	1.299%	Voting and democracy, COVID-19 and racial and ethnic justice grants
W.K. Kellogg Foundation Trust	Oct 2020	\$300m	\$8.35b	Aaa/AAA/--	30 years	2.443%	Fund grants in alignment with UN SDGs
The Rockefeller Foundation	Oct 2020	\$700m	\$7.12b	Aaa/AAA/--	30 years	2.492%	Contribute \$1 billion over 3 years to catalyze a more inclusive, green recovery from the pandemic
Bush Foundation	Nov 2020	\$100m	\$1.62b	Aaa/--/--	30 years	2.754%	Allocating money directly to Black and Native American individuals
California Endowment	Jan 2021	\$300m	\$4.65b	Aaa/AAA/--	30 years	2.49%	Infrastructure and institutional support for nonprofits

Disclaimer: The information in the above table is based on publicly available information, and may not be an exhaustive list of all social bonds issued.

1. Based on most recent publicly available information for fiscal year end; all figures reported are for FYE2020 with the exception of Kellogg and California Endowment (both FYE2021); endowment size will fluctuate year to year based on investment performance and other factors.
2. Moody's/Standard & Poor/Fitch, -- denotes that there is no rating by that particular credit rating agency.