

ADVANCING CHANGE: OUR FIRST THREE YEARS

amalgamated 
FOUNDATION

LAUNCHING INTO LEADERSHIP

We launched the Amalgamated Foundation three years ago with a bold and audacious vision to challenge business as usual in philanthropy, with nimble tools and systems to organize individual and collective action, driven by a commitment to shepherd precious resources to the frontlines of social change.

With investment and support from the Amalgamated Bank, major national foundations, individual donors, and movement-leading organizations, we have seen our vision transformed into a thriving, growing enterprise, widely recognized as a leader in the sector.

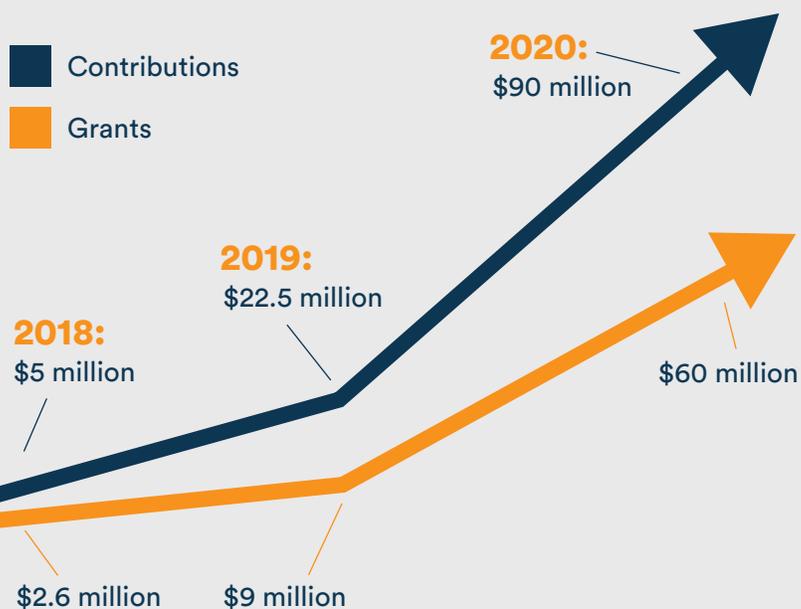
Thank you for being part of our journey.

Anna Fink, Executive Director



Growing Our Impact

Our growth has been driven by the more than 100 donor advised funds (DAFs) and Combined Impact Funds, representing hundreds of individual donors and institutions.



Grants by Impact Area

\$52M

Democracy & Racial Justice

\$14M

Climate Justice and the Environment

\$15M

Worker's Rights and Economic Justice

\$7M

Other (Education, Arts & Media, Healthcare)

INTERSECTING CRISES DEMAND BOLD ACTION

Our partners, individually and collectively, have stepped up to move resources to the frontlines of the escalating and intersecting crises of climate change, rising economic inequality, demands for racial justice, attacks on democracy, and the COVID pandemic.



**Economic
Inequality**



**Climate
Change**



**COVID
Pandemic**



**Racial
Injustice**



**Attacks on
Democracy**



**Organize
collective action**



**Respond to
communities**



**Trust movement
organizations**



**Move resources
efficiently**



**Invest for
the long haul**

DEMOCRACY & RACIAL JUSTICE



\$52 million Granted to Democracy & Racial Justice Organizations

\$44 million Granted to Black, Indigenous, People of Color Led Organizations
50% of all of our grants

Organizing Resources to Build Power

The Foundation proudly facilitates the collective impact of individual donors and institutional funders committed to racial justice and democracy including:

Emergent Fund

The **Emergent Fund** supports **rapid response grassroots organizing** and **power building** in Black, Indigenous and People of Color communities who are facing injustice based on racial, ethnic, religious and other forms of discrimination.

Democracy Frontlines Fund

The **Democracy Frontlines Fund**, initiated by the Libra Foundation and guided by a Brain Trust of accountable movement advisors, is leveraging millions of new dollars to fund Black-led organizers fighting for free and fair elections and working to defund prisons and police.

Amplify Fund

Amplify Fund, in partnership with Neighborhood Funders Group, elevates community power to drive just and equitable development, supporting Black, Indigenous, people of color and low-income communities to build power and transform the places they live and work.

Way to Rise

Way to Rise supports power building organizations across frontline communities to ensure that every person has what they need to thrive.

Hate is Not Charitable



Under IRS regulations, donating to a hospital provides the same tax benefit as donating to a group promoting hate and misinformation. Every year, millions of dollars flow through donor advised funds to anti-Muslim, anti-immigrant and anti-LGBTQ hate groups.

We're working to change that.

Since we launched it in 2019, the **Hate is Not Charitable Campaign** has gained more than 100 supporters, representing billions in charitable assets, that have committed to de-funding hate. To operationalize the Campaign's vision, we have created and implemented a first-of-its-kind hate screen to ensure grants from donor advised funds do not go to organizations that promote hate.

CLIMATE JUSTICE AND THE ENVIRONMENT



**\$14
million**

Granted to Climate & Sustainability Organizations

**\$10
million**

Granted to Climate Disaster Relief Organizations

Reimagining Climate Change and the Financial Sector

The financial sector can play a crucial role in addressing climate change by aligning financial flows with the global imperative to transition to net zero emissions. Here are some ways we're contributing to this shift:

Partnership for Carbon Accounting Financials (PCAF)

With funding from the Hewlett Foundation, IKEA, and Bloomberg Philanthropies, PCAF is creating and promulgating an accounting practice to measure and disclose the Green House Gas (GHG) emissions associated with the lending and investment activities of financial institutions. GHG accounting is leading to better understanding of the climate impact of financial portfolio. This understanding triggers discussions and actions to lower the impact, especially for the heavy emitting sectors (e.g., coal-based electric utilities).

Advance Change Funds: Investing for the Planet

Our donor advised funds — Advance Change Funds — enable donors to align both philanthropy and financial investments with their values. We offer donors three fossil fuel free investment options designed for positive impact on climate and community. Funds held in cash in the Amalgamated Bank Money Market Account are subject to credit standards that prohibit lending to fossil fuel projects.

Community-Led Disaster Relief



As the COVID pandemic was unfolding in 2020, Amalgamated Foundation examined community-led disaster responses from the 2017 Hurricanes Harvey (Houston), Irma (Florida), and Maria (Puerto Rico). In our report, *A New Front Line: Community-Led Disaster Response Lessons for the COVID-19 Moment*, we highlighted how the problems and disparities of our society are exacerbated and accelerated during disasters and crises and how recovery efforts guided by impacted communities, can speed resilience.

To put these lessons into practice, we have created the **Organizing Resilience** initiative. Organizing Resilience will move resources to where they will have a lasting impact to build power, increase the efficiency of direct relief efforts, assert control over the narrative, and protect dedicated capacity for political fights.

WORKERS RIGHTS & THE NEW ECONOMY



\$15 million Granted to Workers Rights & Economic Justice

\$12 million Granted for COVID Response

Nearly 100 years ago, garment workers came together to create the Amalgamated Bank, to serve the needs of working people and their families. This history is the root of the Foundation's commitment to workers and economic justice.

We centered our COVID relief work on this commitment, and we also serve as host to other economic justice initiatives:

LIFT (Labor Innovations for the 21st Century)

A partnership between labor and philanthropy, the LIFT Fund supports collaborations between community-based social justice organizations and organized labor to advance worker safety, wellness and economic security.

Community Infrastructure Fund for Mutual Aid

Launched by the Omidyar Foundation, this fund supports organizing, knowledge sharing, convening platforms, and other tools and resources that allow mutual aid to sustain, scale, and grow.

HouseUS Fund

Initiated by the Ford Foundation, this fund supports policy advocacy and organizing for affordable housing, working to ensure that the housing crisis is a crucial part of public dialogue and debate.

Covid Response: Supporting Frontline Workers



Amalgamated Foundation responded in full force to the unprecedented crisis of the COVID pandemic. We applied five guiding principles to guide our COVID relief work:

- focus on the most vulnerable
- stand up against hate
- defend democracy
- organize and coordinate responses
- move resources nimbly and efficiently

Across different platforms and with a strong collective of partners, the Foundation is leveraging financial and social capital to answer the call to action this moment requires including:

- **Family & Workers Fund**
- **Frontline Workers Fund**
- **Emergent Fund People's Bailout Fund**

AMALGAMATED BANK: Bold & Transformative Corporate Philanthropy

With generous investment from Amalgamated Bank, we have honed a powerful and catalytic funding strategy, making nimble, targeted investments to frontline community organizations that have yielded impact beyond the grants' dollar amount in each of our three areas of focus – Democracy & Justice, Climate & Sustainability, and Workers Rights & the New Economy.

In 2021, we announced our first cohort of **Resourcing Movement Fellows** – renowned experts in their fields and well networked across different philanthropic sectors. These fellows provide expertise individually – and collectively – to enhance the Foundation's grantmaking and aligned programming, support our grantmaking and investigate and develop further opportunities for catalytic partnerships, additional resources, and synergies with funders and movement organizations.



Wired for change: Our values in motion

Moving the money

As many DAF platforms come under scrutiny for asset hoarding, we wired our systems to move resources nimbly and efficiently to the frontlines of social change:

10% Payout Pledge: We encourage all donors to make a commitment to a 10% Payout Pledge, double the payout of private foundations and far beyond the average of most DAF providers.

Credit card contributions: For our Combined Impact Funds, we provide credit card portals to enable donors of all levels to contribute to vital work.

5 day grants processing: We process most grants within 5 business days.

ACH payments: We offer the option of electronic grant payments.

Trust-based philanthropy

More than ever, funders are starting to embrace trust-based philanthropy, with greater transparency, less burdensome application processes, and grants that allow organizations to apply resources where they see the most vital need. Our commitment to trust-based philanthropy includes:

Default to General Support: Our on-line grants management portal defaults to General Support.

JustFund: With our proposal management partner JustFund, more than 1,000 organizations use a straightforward application that is utilized by hundreds of funders.



The Amalgamated Foundation is redefining philanthropy by empowering activism, harnessing generosity & leveraging technology.

Learn More:

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*Amalgamated Foundation is the name used for the programs and services of the Amalgamated Charitable Foundation, an independent nonprofit public charity. Reflecting their shared commitment to positive social change, Amalgamated Foundation receives charitable contributions from and maintains service agreements with Amalgamated Bank, but is not a program or activity of Amalgamated Bank.

