

Dear Colleagues,

We write to express our support and concern for all of the organizations and people the Foundation supports through grants and impact investments as you navigate the difficult and rapidly evolving circumstances created by the spread of COVID-19 throughout the world.

We are sobered by the sudden change and serious hardship that the growing pandemic has already caused for our families, our communities, and our economy. Our thoughts are with all who are experiencing illness and loss. We are united with humanity around the globe in adapting our lives to help mitigate and address the crisis as it evolves.

We know that escalating measures to combat the spread of COVID-19 are disrupting the operations and work of many impact investment partners and their teams. Many, if not most, activities will be affected in one way or another.

In light of these serious concerns, members of the Foundation's Impact Investments team will be reaching out as soon as possible to all current borrowers and investees. Our aim is to take stock of critical impacts, to identify responsive ways of partnering through the crisis, and to provide the maximum amount of flexibility possible in the continued work that is our joint mission.

We invite you to share your experience and concerns with your primary contact at the Foundation. In particular, please let us know whether you anticipate difficulty making scheduled interest or principal payments or circumstances that could result in a covenant or other defaults. We also want to know how you believe your ability to reach key impact objectives or milestones might be affected. Once we have a better understanding of challenges that are arising, we will work quickly to assess the accommodations and assistance we can provide within the constraints of our fiduciary and legal responsibilities.

With gratitude for your continued good work and best wishes for the health, well-being, and safety of you and your colleagues,

Debra Schwartz
Managing Director, Impact Investments