REPORT ON ACTIVITIES OF THE CAPITAL FOUNDATION 2025

MEETINGS:

- The Capital Foundation board had its annual meeting together with the International Finance Officers by Zoom because they all live in different countries. The standard annual topics were discussed and the board approved the financial statements of 2024 and decided on the allocations of the funds for 2025. Also the meeting with the two investment-banks was prepared.
- The Capital Foundation board had separate meetings by Zoom or Teams with the two banks where the investments are. One bank has notified the board that they do not have the proper tools to offer an impact mandate (like they offered before). Instead of that, they have chosen several sustainable funds. The board is doing research on this topic in order to proceed in a correct way, meeting the wishes of the International Grail to generate return in a sustainable and just way (see the investment policy added to the ANBI form).
- There was another meeting by zoom and several emails about the proceeds to the Disbursement Foundation and other topics.

INVESTMENTS:

- Every month an overview of the investments has been sent to the Capital Foundation board and the finance officers of the International Grail.
- The demands of the Disbursement Foundation is growing rapidly due to good projects and the Capital Foundation board is worried the return of the Capital Foundation cannot always meet the demand in future.
- All the proceeds of the Capital Foundation are send to the Disbursement Foundation on request of the Disbursement Foundation and within the limits of the statutes of the Capital Foundation.