Wallace Global Fund
Strategic Priorities
2020–
The world faces intersecting crises of climate change, ecosystem collapse, and rising fascism. With democratic institutions captured by corporate interests, incremental or piecemeal policy solutions to environmental and human harms are no longer sufficient. As the window of time in which the climate emergency can be addressed narrows dramatically, the world needs effective and democratic governments that will place people over profits. The growth of progressive movements demanding action and advocating for profound systemic change offer our greatest hope to strengthen democracy, stop abuses of power, and protect the planet.

The Wallace Global Fund is dedicated to Henry A. Wallace’s progressive legacy of empowering people against the moneyed elites in the struggle for control of government and the planet’s precious resources. Reflecting that legacy, the fund’s principal priorities are to defend a healthy environment and strengthen democracy and human rights under increasing threat by corporate interests.

WGF supports non-profit organizations and social movements seeking systemic solutions in four program areas: democracy, environment, corporate accountability, and women’s rights.

These programs are fundamentally aligned and interconnected. Too often, philanthropic responses are advanced through siloed program strategies that dilute impact and stifle transformative change. WGF is committed to driving people-powered solutions, which require an integrated and holistic approach.

**WGF Cross-Cutting Principles:**
- Support progressive social movements and collaborative campaigns to unlock systems change, often seeding experimental and disruptive strategies
- Confront corporate capture and corruption of democracy, demanding accountability for environmental harms and human rights abuses
- Advance youth and women’s leadership within movements
- Leverage investment capital and financial institutions for social and equitable change, including WGF’s own endowment
- Elevate community-based, nature-based solutions and benefits

We are all in. To advance our priorities, WGF uses all of the foundation’s assets: grants, investments, networks, and our own advocacy voice. We align our endowments to our program priorities and leverage our social capital to amplify the demands of our movement partners. We also spend significantly more on grants than the minimum required. WGF also works to infuse our values into our day-to-day operations, reducing potential harm the foundation may have on people and planet.
Henry A. Wallace

Henry A. Wallace was a visionary and progressive leader who served as the 33rd Vice President of the United States under Franklin D. Roosevelt. He was a champion of the “common man,” often saying that corporate profit and power should never take priority over people and the planet. Wallace fought for everyday Americans by pushing back against interests that undermined democracy and equality.

Wallace endowed the Wallace Global Fund six decades ago, and the Fund is dedicated to his legacy of empowering everyday people, even in the face of grave personal and political risk – as exemplified by him defying death threats to campaign in the deep South to end Jim Crow segregation.

In 2017, the Wallace Global Fund established the Henry A. Wallace Award to honor the extraordinary courage required to stand up to oppressive corporate and political power. These examples of courage embody Wallace’s values and serve as inspiration for future generations.

2017: Standing Rock Sioux Tribe

The inaugural Henry A. Wallace Award was presented to the Standing Rock Sioux Tribe for their brave resistance to the abuses of corporate and governmental power during the Dakota Access Pipeline struggle. In addition to the award, Wallace Global Fund committed substantial investment capital and technical support to the tribe to build a large-scale wind farm, majority owned by the tribe.

2019: Sunrise Movement

The second Henry A. Wallace Award was presented to Sunrise’s youth-led movement calling for bold climate action. Sunrise propelled the Green New Deal into the national spotlight, channeling Henry Wallace’s leadership on the original New Deal in the 1930s. Alongside the monetary award, WGF committed additional funds to support the dozens of organizations across the country partnering with Sunrise to advance the movement for a Green New Deal.


• Aaron Copeland’s “Fanfare for the Common Man” was inspired by a Wallace speech proclaiming the dawning of the “Century of the Common Man.”

Henry Wallace’s legacy carries on for those who champion the cause of progressive democracy worldwide, inspiring new generations of activists and artists.
Democracy and Media Program

Democracy is in crisis as a result of rapidly growing inequality and the effects of unchecked corporate control of government and policy on critical issues like climate change and economic inequality. Media misinformation and manipulation robs democracy of an informed citizenry and exacerbates social division.

While right-wing elites fight to preserve their own wealth and privilege by demolishing core democratic values and practices, dynamic people-powered movements are fighting back to transform a rigged system. Progressives are expanding civic engagement, fighting for voting rights, and working to dismantle the rules that enable the corporate capture of our democracy.

DEMO CRACY AND MEDIA PROGRAM STRATEGIES

• Transform the system
  1. Staun ch the corrupting tsunami of money in politics by overturning Citizens United v. FEC and by supporting advocacy campaigns that spotlight how the rigged rules impact the lives of all Americans.
  2. Catalyze proposals for economic reform that rewrite the rules on taxes and monopolies to ensure the system works for the majority, not just the wealthy few.

• Strengthen the pillars of democracy
  1. Protect the democratic norms and institutions guaranteed by the U.S. Constitution that are under assault and advance sweeping reforms that give people a more robust voice in our democracy.
  2. Expand civic participation by under-engaged constituencies through support for grassroots mobilization across issues, including environment, economic reform, and human rights.

• Safeguard the media’s independence and integrity
  1. Foster cross-platform media initiatives that energize activism and engagement on key issues like climate change, economic fairness, and hate and misogyny.
  2. Challenge the destructive power of media and tech companies that enable misinformation and corrode democracy and society on a global level.

The Democracy and Media Program integrates corporate accountability, climate activism and women’s empowerment into our approach to defending democracy and rights over profit.
Climate change is already fueling massive social, economic, and political disruptions, threatening people and the planet with ecological destruction, food and water system collapse, devastating weather events, and geopolitical upheaval and conflict. The fossil fuel companies fostering this crisis have enjoyed unfettered corporate growth and power, all the while corrupting democracies and stripping people of their rights.

Grassroots movements – many led by women, youth, and frontline communities – are fighting back globally and leading the resistance to fossil-fueled authoritarianism and “oil-garchy.” WGF’s Environment Program supports people-powered movements and campaigns with the necessary research and advocacy that can propel them forward to help turn the tide on catastrophic climate trends and catalyze an equitable, just transition for all.

**ENVIRONMENT PROGRAM STRATEGIES**

- **Strip the fossil fuel industry of its license to operate**
  1. Target policies, financial actors, and institutions underpinning fossil fuel interests through hard-hitting advocacy to hold the industry accountable for its impacts.
  2. Support catalytic and collaborative campaigns that stop fossil fuel expansion.
  3. Advance the Global Divest-Invest Movement that the Wallace Global Fund helped seed.

- **Build large-scale people power on climate change**
  1. Invest in signature initiatives, like the Green New Deal movement, to catalyze an equitable, just transition to a 100% renewable energy economy, and to phase out fossil fuel exploration, production, and extraction.
  2. Support emerging youth activists and networks.

- **Seed innovation on climate and energy justice**
  1. Support just transition for workers and extractive communities.
  2. Amplify community-led responses to the climate emergency, particularly those with emphasis on agroecology and a regenerative economy.
  3. Deploy impact capital to advance energy access globally and energy justice in frontline and indigenous communities.

The Environment Program integrates corporate accountability, democracy and rights, and women’s empowerment into our approach to climate advocacy.
Women's Rights Program

Staggering levels of income inequality, an existential climate crisis, and intensifying authoritarian political and religious movements are roiling the planet and diminishing its prospects. Women often bear the brunt of these impacts. Climate change and economic inequality are disproportionately affecting women and undermining their potential. Gender ideology and anti-rights movements are mobilizing across sectors, silos, and national borders. Gender backlash, weaponized through digital technologies and platforms, has become the leading edge for the transnational rise of authoritarianism. Women’s rights are too often addressed on the margins or confined to silos, when instead they need to be addressed at their intertwined and underlying economic, environmental and social roots.

Despite these realities, women are fighting back. They are leading the resistance, challenging male-dominated institutions and social norms, and forging powerful new coalitions and solutions. WGF’s commitment to women’s rights spans across all of the fund’s program areas and also includes WGF’s powerful legacy commitment to ending the global practice of female genital mutilation (FGM).

WOMEN’S RIGHTS PROGRAM STRATEGIES

• Break the silence around female genital mutilation and drive toward a “tipping point” so that FGM is finally eliminated.
  1. Deepen the growing global movement of courageous young women and men vowing not to cut their daughters, by supporting powerhouse organizations and networks of activists committed to ending the practice.
  2. Push for ambitious local, national and international policies and increase funding aligned with the goals and priorities of the global end-FGM movement.

• Support women’s rights, leadership and activism across all of the Fund’s grantmaking programs.
  1. Support women’s organizations, funds, and movements to creatively respond to the nexus of the global climate crisis and assaults on democracy and human rights worldwide.
  2. Promote changes in corporate behavior and capital markets to increase financial commitments to women’s wellbeing and gender equity.
  3. Advance transformative social enterprise models and community-led solutions, with a focus on sustainable energy, gender equity and agroecology.

The Women’s Rights and Empowerment Program integrates corporate accountability, democracy, and climate justice into our efforts to build women’s power worldwide.
Corporate Power Program

As corporate power has grown exponentially worldwide over the last three decades, so has opposition to its impacts on the environment, democracy, and human rights. Increasing inequality, distrust in governmental institutions, and exploitation of resources are symptoms of the failure of the neoliberal world order.

In today’s global economy, the complex relationship between corporations, financial systems, and governments make systemic change a daunting task. Today’s corporations have a perverse incentive to make short term returns for their investors, while rapaciously extracting resources from communities and the environment. But innovative advocates and creative movements are finding acupressure points to unlock change. Campaigns are pressuring investors to hold corporations accountable to human rights and environmental standards, while ensuring that financial institutions themselves are also accountable.

Finance, too, can play a transformative role in social change. Although impact investment capital will never be a substitute for government fulfillment of basic economic and social needs, it plays an important role in filling social and environmental opportunities. Communities, though, must be at the center of decisions about transformative finance, with investors held accountable to democratic governance.

Ultimately, we must redefine the purpose of the corporation and of prosperity to include social and environmental justice. WGF’s Corporate Power program supports the growing number of movements working to advance these standards and innovative economic models.

CORPORATE POWER PROGRAM STRATEGIES

• Hold Corporations Accountable to Governments and the People
  1. Build strong global standards for governments to hold corporations accountable for human rights and environmental impacts.
  2. Support strategic and collaborative campaigns defending peoples’ rights over corporate rights, specifically in trade and aid agreements; and strengthen movements defending vital natural resources against privatization and exploitation.
  3. Advance new models and policy innovations to redefine the purpose of the corporation.

• Follow the Money: Leverage Financial Assets for Social and Environmental Change
  1. Build investor power to challenge corporate abuses and enforce standards for social and environmental protection.
  2. Advance the fields of Sustainable (ESG), Mission, and Impact Investing.
  3. Provide seed capital for community-based models of ownership, especially for energy access and energy justice in indigenous communities.

The Corporate Power Program integrates advocacy on climate, democracy and rights, and women’s empowerment into our efforts to stem corporate capture of democracy and advance alternative economic models.
Global Spotlights

Energy Access and Energy Justice

The world has begun a global energy transition and it must be a fair, just and inclusive one. There is no guarantee that those who have been left out of the energy system today will have access tomorrow, or that frontline and indigenous groups will see economic benefits from renewables.

WGF is developing important new partnerships to support energy access, energy justice, and a just transition for extractive workers and their communities. We are using grants, impact investments, and our advocacy voice to promote all three.

Energy Access: The Wallace Global Fund, Green Faith and Sustainable Energy for All (affiliated with the United Nations) launched a global campaign, Shine, dedicated to ending energy poverty and unlocking new opportunities to improve the lives of those who lack access to energy today. Shine envisions safer communities that can store vaccines around the clock, where children can do homework at night, and women entrepreneurs are empowered to build new sources of income.

Energy Justice: WGF is working closely with the Standing Rock Sioux tribe to support their efforts to build and own a grid-scale wind farm, as a model of energy justice for a community that built legendary global solidarity in their fight against the Dakota Access Pipeline.

Just Transition: WGF has supported the Just Transition Centre of the International Trade Union Center, to promote policies to enable a just transition for workers who may be displaced from fossil energy jobs. Similarly, our grantees are advocating for a “just transition” to be a central feature of the Green New Deal.

Southern Africa

Southern Africa is a region of special interest to WGF, where we support vital efforts to build healthy and accountable democracies in their nascency. Wallace Global works with other philanthropic partners to strengthen the civil society organizations in South Africa and Zimbabwe to advance democracy and human rights, challenge corporate capture and corruption, and support climate justice advocacy campaigns.

South Africa. The work WGF supports is designed to harness the energy of engaged citizens around social, environmental, cultural, and political issues into social protest and activism, strategic campaigning, and policy advocacy for meaningful access to political power.

Wallace Global Fund has also supported a number of environmental efforts in South Africa, from opposing nuclear and fossil energy to promoting renewable and energy access.

Zimbabwe. In response to the deteriorating political and economic crises perpetuated first by the Mugabe regime in Zimbabwe, then by his successor, WGF began supporting efforts to bring about change through democratic means. In 2010, WGF helped establish the Zimbabwe Alliance, a donor-civil society collaborative that offers direct support through re-granting and helps organizations strengthen their capacity through technical assistance, training, and coordination.

To advance democracy and human rights across the continent, WGF has supported organizations that recognize the global impacts of authoritarianism and closing space. In 2016, WGF supported the African Civil Society Initiative, now known as Africans Rising, which has emerged as a leading effort to build a robust Pan-African civil society movement.
Ten years ago, after the world failed to reach a global agreement on climate and Congress failed to pass climate legislation, a group of students took matters into their own hands.

It became clear to these students that the primary barrier to climate action was the fossil fuel industry itself, which had poured tens of millions into the denial of climate science and on lobbying for inaction by governments and politicians the world over.

These students began calling for their universities to divest from fossil fuels, saying it was no longer ethical for their universities’ endowments to invest in these companies. They felt the only way the world would see real climate action was to strip fossil fuel companies of their social license to operate and break their grip on the political process.

A movement was born, bolstered by the work of the Carbon Tracker Initiative — which argued that the fossil fuel companies were stranded asset risks to investors as they had more carbon reserves than they could use — and by Bill McKibben and 350.org’s calls for all investors to divest, a movement was born. It spread rapidly from universities to cities, pension funds, health care institutions and even philanthropy, where the Wallace Global Fund organized a coalition of 200 foundations who pledged to divest from fossil fuels and reinvest in climate solutions.

For our work organizing Divest-Invest Philanthropy, the Wallace Global Fund received the inaugural Nelson Mandela-Graca Machel Brave Philanthropy Award.

Supporting the divest-invest movement has been one of WGF’s core climate strategies for the last ten years. What began as a moral argument framed by students on college campuses rapidly became a financial imperative as fossil fuel values dropped precipitously. Multiple analyses have bolstered the case that pension funds and asset managers have lost their investors tens of millions of dollars in value and opportunity cost by investing in fossil fuel holdings and ignoring climate risks.

Institutions now have a clear fiduciary duty to commit to divestment. This exploding movement seeded and connected new strategies aimed at the fossil fuel industry, including the targeting of banks, insurers, and asset managers in calls to divest; reinforcing hard-hitting litigation directed at corporate actors; and tackling the expansion of fossil infrastructure as well as specific dirty projects, like the Dakota Access Pipeline.

After 10 years of action, universities, foundations, individuals, faith groups, and pension funds have pledged to divest $11 trillion in assets under management. WGF is proud to have played a leading role in a truly global movement that is driving the energy transition and supporting youth activism. Students involved in the early campaigns have gone on to lead other climate activism efforts, including leading 2019’s climate strikes and the movement for a Green New Deal.

$11 TRILLION DIVESTED!
Deploying More for Mission: Aligned and Strategic Investing

The Wallace Global Fund believes our investments should be aligned with our mission. Our endowment is not separate from our grantmaking. Foundations should not invest in companies that drive the social problems we ask grantees to solve. Conversely, money should not be left on the table either. Investments can be an added instrument to achieve the positive change our partners seek, including seeding and scaling new economic models and improving corporate behavior and the practices of financial systems.

The Wallace Global Fund has been recognized as a leader in the field of mission investing. Our portfolio is 100 percent mission-aligned, integrating environmental, social and governance standards across the entire portfolio. With the help of our investment advisors, the Environmental, Social and Governance group of the Royal Bank of Canada, and our investment committee, as of 2014 we are fully divested from all fossil fuel companies and other polluting industries. We intentionally invest in companies that advance sustainability practices and respect women’s empowerment and human rights. WGF has over 15 percent of its portfolio invested in climate solutions, and directs at least 5 percent toward high-impact, community-based investments in energy access, for women’s empowerment, and in renewable energy in indigenous lands. WGF consistently beats its financial benchmarks and is transparent about its funds and their returns.

With corporate capture of democracy intensifying worldwide and as the planet faces only a decade in which to respond at scale to the climate crises, social movements and frontline communities require greater resources than ever. WGF is committed to aggressively spending above the mere 5 percent minimum required by Federal law. We cannot justify growing our endowments or sitting on our assets during this historic moment and hope others will join us in resourcing advocacy and movements at scale.

Grants and investments are most effective when they are deployed together to build movements and achieve powerful systemic change.

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**WALLACE GLOBAL FUND**

*Healthy Planet*  *Democracy and Rights*

...for a sustainable future

*Corporate Accountability*  *Women’s Rights*

*People-Powered Movements*