

Tracking as we double down. With headwinds from the political and social environment striking the communities we serve, we decided to double our grantmaking budget this year. The urgency can be seen in this year's annual report, which marks the fourth year we've tracked our progress on justice, equity, diversity, and inclusion (JEDI). It highlights key data points that hold us accountable to commitments we've made. You can also compare the 2025 report to those we've done in 2024, 2023, and 2022.

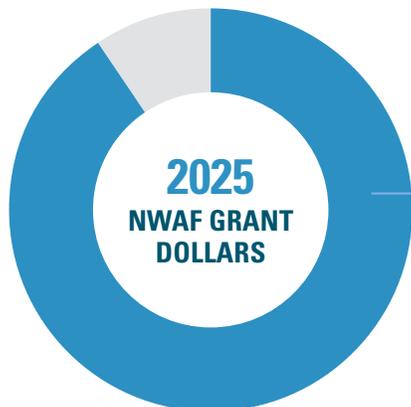
External Impact

2X GRANTMAKING TO MEET THE MOMENT

We doubled our grantmaking budget in response to the extraordinary needs of 2025. It's the first time we've done so in our history. Our grantee partners received \$34.3 million in grants, up from the roughly \$17 million we'd budgeted. This doubled level of funding will continue in 2026. Our CEO offers more insight in [this video](#).

GRANTMAKING | 2025 grantmaking reflects our commitment to support efforts led by Native Americans and communities of color. Figures represent grants **paid**.

Overall, \$34.3 million in grants were paid out in 2025.



90.7%
INVESTED IN ORGANIZATIONS
LED BY NATIVE AMERICANS
AND COMMUNITIES OF COLOR

\$34.3M
GRANTS PAID OUT IN 2025

DISAGGREGATION OF 2025 GRANT DOLLARS

Figures in parentheses represent total grant dollars paid.

NWAF PRIORITY COMMUNITIES*

Native American-led	55.7% (\$19.0M)
Communities of Color-led (excluding Native)	38.1% (\$12.0M)
Immigrant-led	12.6% (\$4.3M)
Refugee-led	2.2% (\$0.8M)
Rural-led	59.3% (\$20.5M)

*Percentages total more than 100% because the immigrant-, refugee-, and rural-led categories have some overlap with the other priority community categories, and refugee-led also includes white, rural leaders.

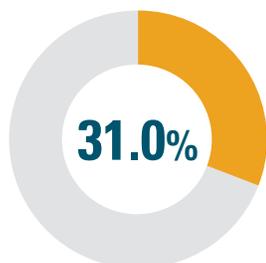
RACE/ETHNICITY OF LEADERSHIP**

Native American / American Indian / Indigenous	55.7%
Black / African American / African	17.8%
Asian American / Asian	6.8%
Hispanic / Latino	9.3%
Middle Eastern / North African	0.3%
Native Hawaiian / Pacific Islander	4.1%
Another race / ethnicity	1.8%
Declined to state	0.3%
White / Caucasian / European	13.5%

**Percentages total more than 100% because 12.4% of leaders identify with more than one race or ethnicity. (Categorization of a grantee partner's leadership is determined by self-reported, organizational data.)

VENDORS AND INVESTMENT MANAGERS | We strive to align our spending and investments with the same JEDI values that guide our grantmaking. Through our 2030 impact investing strategy, we're taking into account the diversity, equity, and inclusion (DEI) practices of firms and portfolio companies we invest in.

PERCENT OF BUSINESS TO PREFERRED VENDORS (BY TOTAL NUMBER)



PREFERRED VENDOR: Businesses owned or led by an executive/president (or at least 50% of the multiple owners/partners) who come from one or more of our priority communities: Native American, communities of color, immigrants, refugees, and people in rural areas.

PERCENT OF DIVERSE-OWNED OR DIVERSE-LED INVESTMENT MANAGERS

29.2% DIVERSE-OWNED: A firm that's at least 50% owned by an underrepresented group.

DIVERSE-LED: A firm that's 33% to 50% owned by an underrepresented group. Underrepresented groups include Black/African Americans, Latinos, Asian/Pacific Islanders, Native/American Indians, Females, Disabled Persons, Veterans, and LGBTQ+ Persons.

Key JEDI Engagement, Activities & Achievements

IMMERSIVE JEDI LEARNING

- **Legacy Sites:** In November, board and staff experienced Equal Justice Initiative’s historical sites in Montgomery, AL, that reckon with America’s history of slavery and racism and memorialize the impacts.
- **Bdote Tour:** In August, through a tour of sacred Dakota sites near the Mississippi River—curated and guided by descendants of the Dakota War of 1862—staff and board gained a deeper understanding of the history behind the land where the Foundation’s Twin Cities office is located.

FIELD INFLUENCE

- **Engaging with the field:** Board and staff engaged with local and national funders about bringing and cultivating a practice of JEDI within an organization through sponsorships and speaking roles with the Minnesota Council on Foundations, CHANGE Philanthropy’s Unity Summit, and the Center for Effective Philanthropy, among others.
- **Statements:** We wrote or signed on to statements that condemned attacks on priority communities and the nonprofit field, including [this blog](#) and this statement from [Unite in Advance](#).

HONOR TAX

In August, the board approved the payment of a voluntary annual contribution, an honor tax, to the Lower Sioux Indian Community, recognizing its sovereignty and the theft of its land in Minnesota, where the Foundation’s office resides.

IMPACT INVESTING

As reported in [this blog](#), we lived into our approach to impact investing, with several strategic decisions to make mission-related investments to generate market-rate returns by directly investing in and with the diverse communities we serve.

Internal Impact

BOARD AND STAFF DEMOGRAPHICS (YEAR-END 2025)



Native American / Indigenous	4
Black / African American	4
Multiracial	0
Asian American	1
Hispanic / Latino	1
Declined to state	0
White / Caucasian	4



Asian American	7
Black / African American	4
Multiracial	2
Native American / Indigenous	2
Hispanic / Latino	1
White / Caucasian	10

Note: We have 13 board members and 22 staff. Several staff and board members selected multiple racial or ethnic categories.

STAFF SURVEY — AVERAGE RESPONSE

	2025	2024	2023	2022
1 = STRONGLY DISAGREE 7 = STRONGLY AGREE				
I felt my supervisor was supportive of our commitment to JEDI.	5.6	6.1	5.8	5.9
I found opportunities to learn and grow on my personal JEDI journey.	6.3	6.2	6.2	6.2
I felt the Board was supportive of our JEDI journey.	6.3	6.2	6.5	6.1
I felt the Senior Leadership Team was supportive of our JEDI journey.	5.5	5.8	5.9	5.9
I provided feedback and feel I was able to shape our JEDI journey.	5.3	5.4	5.7	5.9
I felt supported and could talk freely with members of my dept/team.	5.2	5.7	5.9	5.7

2026 is the tenth year of our JEDI Journey. We’ll continue to stand alongside our grantee partners as we maintain our doubled level of funding in 2026 and we redouble our JEDI learning and practice. Find more detail and insights on our [JEDI webpage](#).

We welcome your feedback. Our JEDI Director, [Margie Jo Eun Joo Andreason](#), invites you to email her via the link in her bio to ask questions or to set up a conversation.