

## **Understanding a Form 990 and Pivotal's Giving Terminology**

This guidance is designed to help readers understand what information is contained in Pivotal's public tax filings and how they reflect our work.

### **Form 990**

The Form 990 (and related forms) is a collection of public documents that most tax-exempt organizations, including private foundations, file annually with the Internal Revenue Service (IRS) to report their finances, activities, and charitable giving for the year. Form 990 is filed by public charities and 501(c)(4) organizations while Form 990-PF is filed by 501(c)(3) private foundations.

Each filing covers a specific fiscal year and is publicly released after submission. It therefore reflects a snapshot in time rather than real-time activities, operations, and grantmaking. The investment activities of Pivotal Ventures are not included in these filings.

### **About Pivotal**

Founded by Melinda French Gates, Pivotal is a group of organizations working to accelerate the pace of social progress for women and young people in the U.S. and around the world. Together, these organizations allow us to engage multiple levers to help unlock progress toward a better future for women and families.

Today, Pivotal advances work to support women and families through:

1. Pivotal Philanthropies\*, a group of 501(c)(3) private foundations focused on charitable grantmaking and impact investing
2. Pivotal Initiatives Fund, a 501(c)(4) focused on policy and advocacy work
3. Pivotal Ventures, an LLC focused on direct investments and partnerships

### **What the Form 990 Shows**

Forms 990 and 990-PF provide a financial snapshot of specific Pivotal entities for a given fiscal year and reflect how funding is deployed to partners. It is best understood as a reporting document that provides a standardized view of:

- Grant support to partner organizations
- Annual spending, including program and operating expenses
- Financial position, including total assets

Certain Pivotal entities make grants through intermediary organizations, including donor-advised funds (DAFs), charitable giving vehicles often used to mobilize charitable funds efficiently. For example, Pivotal Philanthropies made a grant to a DAF at National Philanthropic Trust which then funded the winning organizations in the 2025 Action for Women's Health Challenge.

In some cases, amounts listed on Forms 990 or 990-PF reflect funding intended for distribution by an intermediary over multiple years. They are recorded in full in the year they are paid out to the intermediary by the relevant Pivotal entity. Annual giving therefore may appear higher in a given year than what is ultimately distributed to beneficiary organizations in that same period. Typically, funds Pivotal places into DAFs are committed to beneficiary organizations within two years.

### Key Information to Focus On

A small set of key figures and information can help orient readers when reviewing Forms 990 and 990-PF filings. Reviewing these figures together can help distinguish between funds received, funds committed, and funds distributed in a given fiscal year.

- **Contributions, gifts, and grants received:** Funds received during the year. (*Page 1, Part I, Line 1 in Form 990-PF; Page 1, Part I, Line 1 in Form 990*)
- **Contributions, gifts, and grants paid:** Total amount distributed to partner organizations during the year. (*Page 1, Part I, Line 25 in Form 990-PF; Page 1, Part I, Line 10 in Form 990*)
- **List of grants and contributions paid:** A detailed list of organizations that received funding during the year, often accompanied by brief descriptions of the work each grant supports. (*Page 11, Part XIV in Form 990-PF; n/a in Form 990*)

Together, these figures provide a high-level view of Pivotal Philanthropies’\* financial activity and giving. Pivotal Initiatives Fund was formed in 2024 and did not receive or disperse funds that year.

### Definitions of Key Terms

Below are key terms used to describe the different stages of funding at Pivotal.

- **Charitable Support:** Total funding we provide to nonprofit partners engaged in charitable activities (as defined by the IRS) through our philanthropy (e.g., grants, gifts, program-related support), including both restricted (funds designated for a specific purpose or use, as defined by the donor) and unrestricted (funds that can be used flexibly to support a partner’s general operations or priorities) funding.
- **Pledged:** Funding we have expressed intent to provide but have not yet formalized in a binding agreement or disbursed.
- **Committed to partners:** Funding we have formally agreed to provide to partner organizations or intermediaries through signed grant agreements or contracts, with defined terms and timing.
- **Allocated:** Funding we have designated or budgeted for specific programs, initiatives, or partners, whether or not we have committed or disbursed the funds yet.

\* *Pivotal Philanthropies* makes grants through four 501(c)(3) private foundations: Pivotal Philanthropies Foundation, Pivotal Philanthropies Momentum Foundation, Pivotal Philanthropies Opportunity Foundation, and Pivotal Philanthropies Pathways Foundation.