



**SELECT EQUITY
FOUNDATION**

Select Equity has been extremely fortunate, and its employees believe that we have an obligation to redistribute this good luck in thoughtful ways. The Select Equity Group Foundation was created to empower our employees to effect positive change in the world, giving them the opportunity to tackle issues that they feel strongly about and that are often informed by their own experiences.

The Foundation does this in a variety of ways.

First, we work closely with each employee, providing them with the time, resources and encouragement to identify and learn about a cause that is meaningful to them. We encourage employees to be active observers of the world around them—that when they see wrongs in the world, we have the resources to try to correct them.

Second, the Foundation provides our employees with a tremendous depth of knowledge, accumulated and maintained over two decades, about hundreds of outstanding and thoroughly vetted not-for-profit organizations that operate in dozens of areas of focus. We help our employees perform extensive due diligence to magnify their understanding of the issues around their area of interest and to focus on those organizations that will provide the best return on our philanthropic investment.

Third, we provide a platform from which employees can share their learnings about their chosen organizations through events like the Celebration, various charity benefits throughout the year and informational meetings in which leaders of not-for-profits come to our offices. A powerful but unintended byproduct of the Foundation is that you learn what your teammates care most deeply about in ways that would not otherwise occur.

Finally, the Foundation and the Firm provide meaningful financial support to these chosen organizations through direct grants and matching gifts. Our goal is to develop strong, long-term partnerships with outstanding organizations in which our employees become deeply involved. Most of our employees perform volunteer work and receive days off to do so, and many also serve as trustees on not-for-profit boards.

The Firm has been doing this for over 25 years and has always approached it with a “fight club” mentality—we don’t talk about it. But, ultimately, we thought that disclosing more information about the Foundation and how it operates might provide others with a giving model that has proven to be an incredible resource for our people and, we believe, a critical touchstone of our Firm’s culture.

George S. Loening
Chairman and CEO, Select Equity Group, L.P.

If your job was to make the world a better place, what would you do?

Every employee at Select Equity Group is asked to regularly explore this question. By engaging employees in this manner, we are inviting them to embark on a journey of making a positive impact in the communities of their choice. This mandate is at the heart of our major grantmaking program, the annual Foundation Celebration, and acts as a thread running throughout all of our programs.

Our Foundation offers a wide array of awards and opportunities designed to support and engage the collective cares and concerns of the Select Equity community. The Celebration offers multi-year, general operating support to organizations chosen, vetted and voted on by our employees. The Excellence in Action award was created to highlight Celebration grantees that exhibit exemplary leadership, operational excellence and great potential to serve as leaders within their given social sector. The SEG Scholars program was launched in response to the tremendous success that long-term grantee DREAM was having with their students. SEG Voices was created to support small- to mid-sized arts programs throughout New York City, and the Green Initiative was sparked by an interest to learn about grassroots environmental organizations and how we might assist them with their missions. Each of these initiatives was born from employees’ desires to heighten their engagement through education, volunteerism and financial support.

Our Matching Gift program offers employees the opportunity to build their own philanthropic portfolio, enabling them to give back where they see most fit and at a level that makes sense to them. This program is available to all employees regardless of their seniority or position within the Firm.

We hope to not only make a lasting impact in the social sector but also on employees and their families by instilling a lifelong practice of giving back. As Select Equity’s Founder George Loening likes to quote at each Celebration, “We make a living by what we get, but we make a life by what we give” (Winston Churchill).

We’re excited to share details about our Foundation, its programs and its grantees in these pages. If you would like to learn more about our approach, we invite you to contact us at foundation@selectequity.com.

Robert A. Wilson, Jr.
Executive Director, Select Equity Group Foundation

GIVING BY THE NUMBERS

(SINCE INCEPTION)

TOTAL CHARITABLE GIFTS MADE
\$122,411,496

FOUNDATION ENDOWMENT*
\$56,500,000

MATCHING
GIFTS
\$9,647,455

OTHER
PROGRAMS
\$8,643,026

CELEBRATION
\$43,021,465

EXCELLENCE IN ACTION \$4,600,000

*Created in 2021, the Select Equity Group Foundation Endowment is funded by employees to ensure a long and stable future for the Foundation and its grantees.

CELEBRATION



Select Equity’s Core Principle of Charity, actively participating in our communities and giving back to society in meaningful and thoughtful ways, has always been a critical component of our culture. In the Firm’s first decade (1990–2000), it contributed over \$1,000,000 to charitable organizations. The Select Equity Group Foundation was formally launched in November 2000 with the first Celebration, our annual grantmaking event that has occurred every November since.

The concept of the Celebration was simple: Over dinner, each employee was asked to “pitch” a charitable organization for which they had performed deep research, not dissimilar to the work we do on prospective investments. The pitched organization had to align with their passions, as they had to convey why their colleagues should take an interest as well. Six organizations received grants of \$1,000, creating our first Celebration portfolio, a reflection of the collective voices of our employees.

Today, while we can no longer fit around a single table, nor can each of us pitch every year, the fundamentals of that first Celebration remain. The Celebration is authentic: Rather

CELEBRATION

CELEBRATION GRANTS (SINCE INCEPTION)

than focusing on a single issue determined by a single person, employees are asked to align themselves with a not-for-profit organization that speaks to their own values. The Celebration is inclusive: All employees are invited to participate, regardless of their seniority or position at the Firm. The Celebration is democratic: All employees are given the same dollar amount to allocate as they see fit to the organizations that their colleagues pitch each year.

Above all else, the Celebration is just that: a celebration. It is a culmination of the work employees complete throughout the year as advocates for their organizations. We strive to align our philanthropic endeavors with our equity research process of generating our own ideas, identifying great organizations and knowing them better than anyone. To this end, we ask our employees to engage with their organizations regularly, including site visits, discussions with leadership and providing feedback on grant reports. Over time, our employees have become experts on their organizations and their participation leads to volunteering, fundraising and serving as committee or board members.

The breadth of our philanthropic portfolio reflects the diverse interests of our employees. Every year at the Celebration, employees stand up and tell their colleagues what they care most deeply about and why, and which organization they believe is best able to effect positive change. It is a powerful evening, eagerly anticipated every year.

**Advocacy &
Civil Rights**
\$3,662,588
Grantees: 13

Arts & Culture
\$1,876,793
Grantees: 22

**Education &
Youth Development**
\$12,074,376
Grantees: 51

Environment
\$1,755,812
Grantees: 9

Health
\$6,459,204
Grantees: 41

Human Services
\$11,367,533
Grantees: 58

**International
Development**
\$5,825,159
Grantees: 34

Total: \$43,021,465
Grantees: 228



IMAGE: GO PROJECT

CELEBRATION GRANTEES

Current Celebration Grantees (and years of support)

Adaptive Sports Foundation (18)	GO Project (16)
Ali Forney Center (6)	Grassroots Suicide Prevention (1)
America Needs You (15)	Helen Bamber Foundation (6)
Best Friends Animal Society (15)	Homes for Our Troops (15)
Bridges Outreach (12)	Hospice Care Network: Mary Ann Tully Hospice Inn (6)
Brooklyn Emerging Leaders Academy (1)	Indego Africa Project (3)
ChadTough Defeat DIPG Foundation (8)	Jane Coffin Childs Fund for Medical Research (2)
charity: water (17)	K9s for Warriors (8)
Children's Aid Society: Carrera Adolescent Pregnancy Prevention Program (24)	La Salle Academy (25)
Community Solutions (6)	Lead Exposure Elimination Project (1)
Compass Working Capital (1)	Lincoln Community Playhouse (3)
Crisis Text Line (6)	Martha's Table (6)
Damon Runyon Cancer Research Foundation (23)	National Institute for Reproductive Health (7)
Darkness to Light (7)	Natural Resources Defense Council (17)
Deep Springs College (1)	Navy SEAL Foundation (4)
DREAM (18)	New Heights Youth, Inc (1)
EcoHealth Alliance (3)	New York Theatre Workshop (18)
Edible Schoolyard NYC (6)	NMDP Foundation (4)
Emmanuel Cancer Foundation (13)	One Love Foundation (9)
Equal Justice Initiative (21)	Open to Debate (1)
Every Mother Counts (9)	Osborne Association (7)
Extreme Kids & Crew (6)	Pet Partners (11)
Forestdale, Inc. (1)	Power of Two (4)
Glamour Gals (2)	Project on Predatory Student Lending (3)

ProPublica (11)
Read 718 (1)
Report for America (8)
Room to Grow (17)
Room to Read (17)
Roots and Shoots (15)
Row New York (17)
Safe Horizon (12)
Sandy Hook Promise (6)
Spring Street Climate Fund (3)
St. Jude Children's Hospital (19)
St. Mary's Children's Foundation (7)

Summer Search NYC (20)
TEAK Fellowship (21)
The Blue Card (4)
The Bowery Mission (1)
The Doe Fund (11)
The Posse Foundation (17)
The Public Theater: Public Works (3)
The Trevor Project (3)
Upwardly Global (10)
Vera Institute of Justice (5)
Wild Earth Wilderness School (6)
Workforce Opportunity Services (3)



IMAGE: THE DOE FUND

EXCELLENCE IN ACTION



Launched in 2009, the Excellence in Action (EIA) program provides major multi-year funding to Celebration grantees that exemplify, or show great potential in, all areas of our “Excellence Criteria” (Leadership, Mission, Operational Excellence, Goals and Impact). The EIA award was created to help accelerate the impact of exceptional organizations that have extraordinary leadership, new program models and/or are poised to enter the next stage of organizational growth. The Foundation Employee Board of Advisors—composed of employees from across the Firm—determines the award recipients who are invited to share their work more fully with the entire Firm.

In 2019, on the tenth anniversary of the EIA program, we launched the Legacy EIA award to assist a past EIA recipient with a current need that might not be fulfilled without our support. Each EIA Legacy recipient is invited to share their organization’s growth, impact and client stories throughout the years, further strengthening our employees’ awareness of and engagement with the work of the organization.

IMAGE: DAMON RUNYON CANCER RESEARCH FOUNDATION

EIA GRANTEE PROFILE DREAM



SEGF: What was the spark that launched Harlem RBI, then DREAM?

DREAM: We were originally founded as Harlem RBI in 1991 when a group of volunteers transformed an abandoned, garbage-strewn lot into two baseball diamonds for the youth of East Harlem—establishing themselves on what *The New York Times* once called “the worst block in NYC.” Those first volunteers knew that having a safe place to play in this community was no small thing. They knew that the children and families of East Harlem deserved more.

As we grew over time, Harlem RBI began to address the greater needs of the East Harlem community, including low literacy and high school graduation rates, through our summer and afterschool enrichment programs. The results were undeniable. Graduation rates improved, college acceptance rates increased and a large majority of our kids avoided summer learning loss. But we soon found that confining our work to out-of-school time was not enough.

How has Harlem RBI/DREAM evolved since our initial support over twenty years ago?

In 2008, DREAM Charter School was founded in East Harlem, making it possible to evolve our model to an extended-day, extended-year basis. Then in 2015, we cut the ribbon at our founding school location.

IMAGE: DREAM

DREAM

The project was ambitious—the first public school building constructed in East Harlem in 50 years—and also included the East Harlem Center for Living and Learning, a 160,000-square foot multi-family and mixed-use building that consists of 89 affordable housing units and rehabilitated park space.

Since then, DREAM has added two new campuses with beautiful new buildings in the Bronx.

Our Mott Haven campus is an iconic, 120-year-old former icehouse built by the one-time owner of the New York Yankees. Abandoned for thirty years, we brought it back to life in 2019 for K–12 students. In 2024, we opened our Highbridge campus with the capacity to serve PK–8 students. Like all of our schools, it also offers free afterschool and summer programming for its scholars.

During this time, we also expanded our Legends program, which currently provides up to six years of intensive postsecondary support to alumni of DREAM.

All of our schools are guided by our Whole Child model: the belief that every child needs and deserves not only rigorous academic instruction, but also social-emotional support, physical health and wellness and the strength of a community behind them.

What were the greatest challenges you faced throughout your evolution, and what are the challenges of the current environment?

As we evolved our model from a sports-based youth development organization to a charter school network, we faced various challenges throughout that transition including communicating our new model to our families and stakeholders, operationalizing a school alongside our out-of-school-time programs and ensuring high quality in all of our offerings. With steadfast commitment to our mission, knowing this new direction would best serve our communities, we have grown to become the organization that we are today. Rather than just serving kids in the afterschool hours and summers, we are now with them all day, all year, from ages 4 to 24.

DREAM is currently scaling its schools, particularly our Mott Haven and Highbridge campuses. These new campuses are in new neighborhoods, and we've had to build brand awareness in new communities to attract and retain families. We are learning that each neighborhood has its own needs and wishes for its children, and thus, we are being nimble to treat each school individually while also delivering the same level of rigor and expectation to each one.



Over the last two decades, Select Equity Group has been more than a funder of DREAM. SEG is—in the truest sense of the word—a partner, demonstrating through word and deed an unwavering commitment to generational change for our young people. We are deeply grateful for SEG's investments—material, intellectual, emotional—and look forward to many more years of impact together.

—Richard Berlin, Co-Chief Executive Officer, DREAM

Is there anything on the horizon you would like to share with us?

There are three key themes that guide our ongoing work and deliver on the promises that we've made. **Grow our Impact** by investing in high-quality instruction and curriculum, expanding our arts, sports and elective offerings and intensifying our college and professional support. **Invest in People** to attract, retain and develop high-quality staff and deepen our family engagement and our external partnerships in service of strengthening our broader communities. Lastly, DREAM is working to further develop our systems, infrastructure and financial strategy to **Build for Future Dreams**.

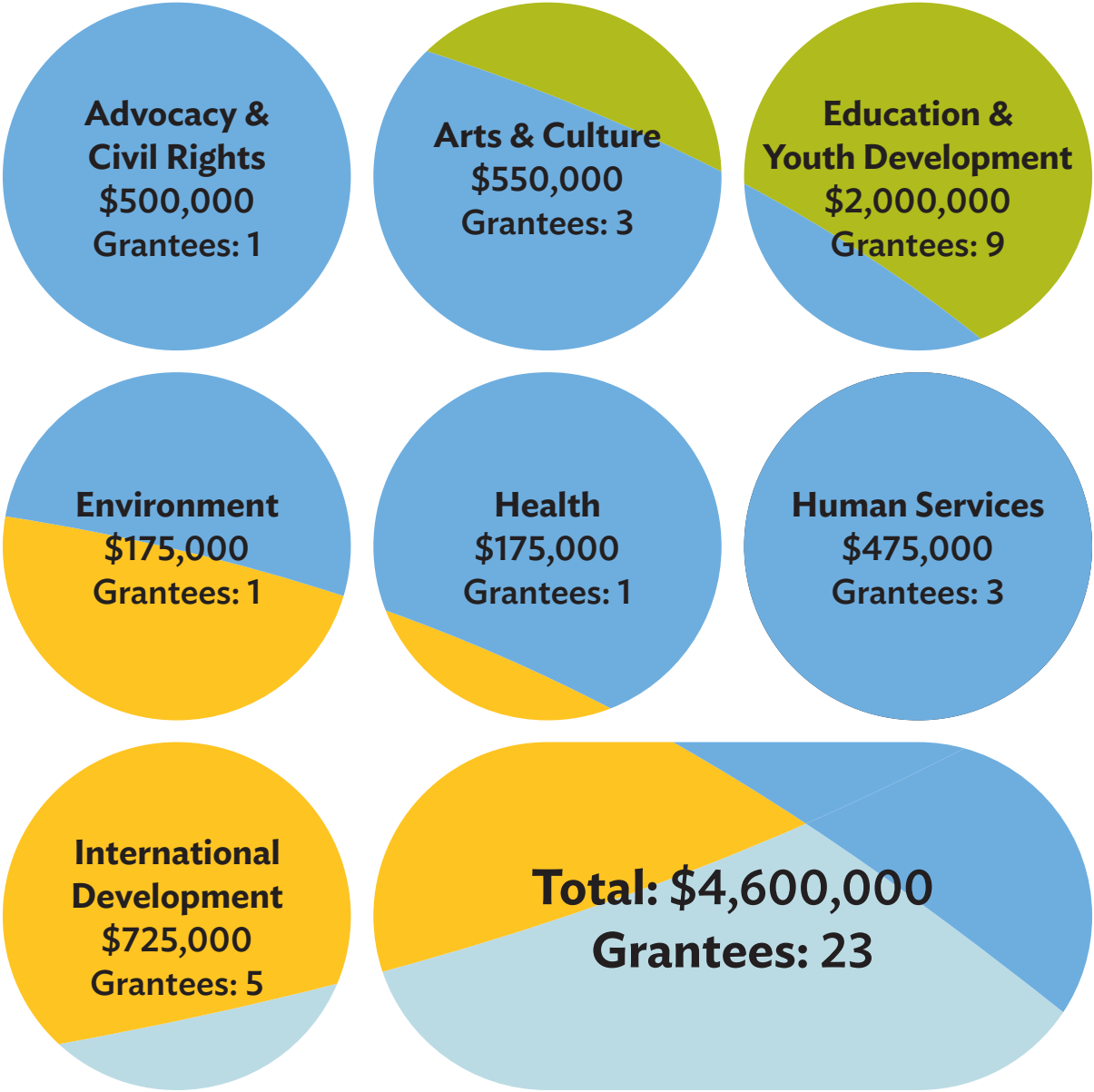
How would you characterize your relationship with Select Equity Group throughout the years?

We are so grateful for Select Equity Group's decades of impactful support. Its signature SEG Scholars Program and more recent anchor support of DREAM's Close the Gap Scholarship program has given countless DREAM Legends the chance to pursue their dreams of attending a college they otherwise would not have been able to, and at schools with better graduation rates for minority students compared to where they would have enrolled without scholarship aid. SEG's support has played a critical role in helping to create the generational change that we are striving for each and every day, and is truly changing the life trajectories for our students and ensuring their future success.

EXCELLENCE IN ACTION

(SINCE INCEPTION)

EIA/LEGACY GRANTEES



- Acumen
- America Needs You
- Blue Engine
- charity:water
- Children’s Aid Society:
 - Carrera Adolescent Pregnancy Prevention Program
- Damon Runyon Cancer Research Foundation
- DREAM (2021 Legacy)
- Edesia
- Equal Justice Initiative (2020 Legacy)
- GO Project
- Iraq Afghanistan Veterans Association
- Medwish International
- Natural Resources Defense Council
- New York Theater Workshop
- ProPublica
- Report for America
- Room to Grow
- Row New York (2019 Legacy)
- Summer Search NYC
- TEAK Fellowship
- The Doe Fund
- The Posse Foundation
- Upwardly Global

SEG SCHOLARS

Launched in 2010, the SEG Scholars program provides scholarships that allow students to choose the best colleges for their future success by assisting with closing the gap between a prospective student's financial aid package and the remaining costs of tuition, room, board, travel and necessary supplies. When establishing this program, the Foundation's Employee Board of Advisors surveyed our Education and Youth Development grantees to determine the best partner. Long-term grantee Harlem RBI, now known as DREAM, was chosen based on two primary factors: sustained, personalized engagement with each student and its ability to administer the scholarships. Since its establishment, SEG Scholars has expanded beyond DREAM to other not-for-profit organizations and educational institutions.



IMAGE: DREAM

SEG VOICES

Launched in 2009, the Select Equity Group Foundation's arts initiative, SEG Voices, is committed to promoting the vitality and sustainability of New York City's diverse artistic communities. Since inception, SEG Voices grants have been awarded to small- to mid-sized New York City-based arts organizations, or targeted programs within larger organizations, that cultivate the creative process and promote a cultural dialogue in our community.

SEG Voices Grantees

BOMB Magazine
Chocolate Factory Theater
Clubbed Thumb
Elevator Repair Service
Ensemble Studio Theatre
Geffen Playhouse
HERE Arts Center
International Documentary Association
Magnum Foundation
Radio Diaries
Rattlestick Playwrights Theater
Roundabout Theatre Company
Smack Mellon
SoHo Rep
Stillwright
STREB, Inc.
The Moth
The Wooster Group
Theatre For A New Audience
Under the Radar Festival



IMAGE: JOAN MARCUS for NEW YORK THEATRE WORKSHOP

GREEN INITIATIVE

Launched in 2016 and created in partnership with the Natural Resources Defense Council, the Green Initiative provides grants to grassroots environmental organizations working to effect change in locations throughout the US. The organizations are vetted by the Foundation and selected based on a variety of factors, including the recommendations of their peers. With a particular focus on environmental justice, the Green Initiative provides educational opportunities for SEG employees to learn about, and help increase, environmental sustainability at local, regional and global levels.

Green Initiative Grantees

Asian Pacific Environmental Network
Catskill Mountainkeeper
ClientEarth US
Center for Rural Enterprise and
Environmental Justice
Dogwood Alliance
E.O. Wilson Biodiversity Foundation
Environmental Advocates NY
Little Village Environmental
Justice Organization
One Tree Planted
Surfrider Foundation
Texas Environmental Justice
Advocacy Services
The Xerces Society
WE ACT for Environmental Justice



IMAGE: RICK GERSHON for NATURAL RESOURCES DEFENSE COUNCIL

2024 MATCHING GIFTS

Our Matching Gifts program amplifies the charitable activities of our employees, each of whom are eligible to match up to \$30,000 per year in donations to not-for-profit organizations that fit the program's criteria. The first \$500 that each employee donates is matched three-to-one. Our historical average of 74% employee participation exceeds participation rates for most corporate matching programs (the average corporate participation rate in 2023, according to Chief Executives for Corporate Purpose, was 20%).

In 2024, 96% of SEG employees participated in the Matching Gifts program.

**Advocacy &
Civil Rights**
\$73,834
Gifts: 31

Arts & Culture
\$102,872
Gifts: 63

**Education &
Youth Development**
\$391,992
Gifts: 217

Environment
\$81,772
Gifts: 55

Health
\$151,312
Gifts: 144

Human Services
\$204,073
Gifts: 123

**International
Development**
\$78,432
Gifts: 46

2024 Dollars Matched: \$1,083,787
2024 Matched Gifts: 676

**SINCE INCEPTION, THE FOUNDATION HAS MATCHED
6,712 EMPLOYEE GIFTS FOR A TOTAL OF \$9,647,455.**

As of December 31, 2024

Select Equity Group, L.P.

380 Lafayette Street

New York, NY 10003

212.475.8335

www.selectequity.com



**SELECT EQUITY
FOUNDATION**