INVESTMENT ASSETS
The Wallace Foundation’s portfolio totaled $1.684 billion as of December 31, 2007, which represented an increase of $106 million compared to the prior year. The portfolio also provided $82 million for grants and expenses during 2007.

RESOURCE ALLOCATION OF GRANTS AND RELATED EXPENSES
Grant allocations in 2007 among our three focus areas and our foundationwide investments totaled $58 million, compared with $79 million in 2006. These figures represent new grant approvals each year, not what is paid out, and allocations vary year-to-year depending on whether we are maintaining an existing program, or planning or implementing a new one. Year-to-year fluctuations can also be exaggerated because we tend to make large, multi-year grants to further our change strategies. While overall allocations in education and arts were relatively stable in 2007, most of the current decline occurred in our Out-of-School Time Learning (OST) allocations: in 2006, we made $24 million in multi-year grants to three sites to implement OST plans. “Foundationwide” grants also declined year-to-year, reflecting two large opportunistic grant allocations totaling $4.3 million in 2006: to National Public Radio to support coverage of arts, education and OST issues; and to the Houston Katrina/Rita Fund to provide support to children displaced by the hurricanes.