

# PROGRAM-RELATED INVESTMENT FUND

Capital with transformative power

THE  
SAN  
FRANCISCO  
FOUNDATION

A robust job market. Homes families can afford. Clean water, healthy food, and great schools. Thriving arts and cultural hubs to inspire and connect us with one another.

To build this future, we must invest in the organizations that make it possible. Nonprofits and social enterprises have long been the incubators of innovation, with fresh ideas and on-the-ground expertise to meet the needs of their communities. They need access to capital to bring these innovative solutions to life.

The San Francisco Foundation's Program-Related Investment Fund is now offering high-impact donors a sophisticated, local investment strategy with exceptional social and environmental returns in the Bay Area.

## IMPACT IN THE BAY AREA



1,014  
housing units retrofitted

347  
transit-oriented  
affordable housing  
units built

12  
nonprofit housing loans



643,892  
reduction in KWH used

49,353  
reduction in natural  
gas therms used

691  
metric tons of greenhouse  
gas offset



154  
small business loans

9  
lines/loans to  
nonprofits

21  
community  
facility loans

Data from six active projects in the PRI Fund as of 12.31.12

Program-related investments strengthen communities by providing nonprofits and social enterprises access to capital unavailable to them through traditional lending.

Traditional bank loans often do not serve the communities that The San Francisco Foundation has worked with for over sixty years. The San Francisco Foundation's Program-Related Investment Fund fills a critical funding gap, investing in opportunities that traditional lenders view as too small or unprofitable.

By offering low-interest, long-term capital, our Fund helps organizations build credit, and as loans are repaid new investments are made, recycling capital to benefit the community. We have committed \$5 million from our endowment to the Program-Related Investment Fund. We are raising an additional \$5 million for the Fund to invest in opportunities that help build a stronger Bay Area.

### EXPERTISE

- ✓ The San Francisco Foundation has deep expertise and relationships in Bay Area communities most in need of capital, enabling us to source investment opportunities and bring other investors to the table.
- ✓ With over 20 years of experience in program-related investing, we conduct rigorous due diligence on investment opportunities to assess the financial strength of organizations and the viability and impact of their projects.

### PARTNERSHIP

- ✓ By investing in the Program-Related Investment Fund, donors pool their resources with the Foundation's, which diversifies risk and increases impact.

### LEVERAGE

- ✓ Our Program-Related Investment Fund leverages your capital by joining with other lenders and investors in projects to produce greater impact.

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This future site of affordable housing for 153 families, and the first grocery store in San Francisco's Tenderloin district, is made possible by the capital and leverage of the Program-Related Investment Fund.

## Areas we invest in:

- Access to healthy food and water
- Affordable housing
- Community economic development
- Local small business growth
- Nonprofit facilities
- Renewable energy

## HOW IT WORKS

The San Francisco Foundation's Program-Related Investment Fund pools assets from our endowment with participating donors' investments to provide loans, loan guarantees, and other financing to nonprofits and social enterprises in the region.

This equips nonprofits and social enterprises with low-interest, long-term capital to grow and innovate. As borrowers repay their loans, money is returned to the Fund where it is then available for new investments.

Over time, capital will be recycled multiple times to magnify community impact.

## TERMS SNAPSHOT

Investors: Open to The San Francisco Foundation donors.

Commitment: \$250,000 minimum investment for a commitment period of five years.

Fees: No fees. The interest earned on investments partially offsets Fund operating expenses.

For more information on The San Francisco Foundation's Program-Related Investment Fund, please contact Ruben D. Orduña, Vice President of Development and Donor Services at 415.733.8507 or visit [SFF.ORG/PRI](http://SFF.ORG/PRI).

We invest in change. Join Us.

