

# PROGRAM-RELATED INVESTMENT FUND

Capital with transformative power

THE  
SAN  
FRANCISCO  
FOUNDATION

Homes families can afford. A robust job market with increased access to economic opportunities. More renewable energy, resilient infrastructure, and reliable transit. Thriving arts and culture hubs to inspire and connect us with one another.

To build this future, we must invest in the organizations and projects 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 offers donors a sophisticated, local investment strategy with exceptional social and environmental returns in the Bay Area.

## IMPACT IN THE BAY AREA



1,298  
affordable housing units  
upgraded and preserved

3,201  
affordable housing  
units built and projected

127  
community nonprofit loans

\$520,705  
energy cost savings



9,444,652  
gallons of water saved

2,406  
metric tons of greenhouse  
gas offset

16,068  
permanent jobs created or  
retained



372,191  
clients served by nonprofits

526,468  
square feet of nonprofit  
space created/improved

Impact made in combination with other financing sources.  
Data as of 12.31.17

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 70 years. The Foundation's Program-Related Investment Fund fills a critical financing gap by investing in opportunities that traditional lenders view as too small or unprofitable, providing nonprofits with low-interest, long-term capital.

As loans are repaid, new investments are made, recycling capital to benefit the community. We committed \$5 million from our endowment to the Program-Related Investment Fund, and we raised an additional \$7.4 million for the Fund from our donors to invest in opportunities that help build a stronger Bay Area.

We now seek to raise an additional \$10 million for the Fund.

### 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 25 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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Irma Villa is an entrepreneur, owner of a tailoring shop and sewing school in Oakland, CA. Her ownership was made possible by microloans from Grameen America, one of the beneficiaries of The San Francisco Foundation's Program-Related Investment Fund.

## Areas we invest in:

- Affordable housing
- Renewable energy
- Nonprofit sustainability
- Good jobs
- Economic development

## 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 our five-county 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 and becomes available for new investments.

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

For more information on The San Francisco Foundation's Program-Related Investment Fund, contact  
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415.733.8507 | [sff.org/pri](http://sff.org/pri)



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