

# Media Coverage on Impact Investing Collaborative

## Mission Investors Exchange April 18, 2017

The screenshot shows the website for the Mission Investors Exchange. The main headline is "Minnesota Philanthropy Leads With \$17.1 Million Investment For Social Good And Financial Returns". Below the headline, there is a sub-headline: "April 18, 2017 - The Minnesota Council on Foundations (MCF) announced a first-of-its-kind impact investing collaborative in the US. MIE members The McKnight, Bush Foundations and the Otto Bremer Trust are among the lead anchor investors." The page also features a "News & Events" sidebar with links to blogs, training, and upcoming events.

<https://www.missioninvestors.org/news/minnesota-philanthropy-leads-with-17.1-million-investment-for-social-good-and-financial-returns>

## Impact Alpha April 19, 2017

The screenshot shows the Impact Alpha newsletter. The main headline is "Minnesota foundations invest \$17 million in affordable housing and small business bond". The article text states: "Minnesota foundations have invested \$17 million in an affordable housing and small business bond. The McKnight and Bush Foundations and the Otto Bremer Trust, along with other Minnesota Foundations, are collaborating to back the Access Capital Community Investment Fund, a fixed-income bond fund managed by RBC Global Asset Management." The newsletter also includes a sidebar with other articles and a "JESSICA FORBING" bio.

Appeared in daily newsletter *The Brief* and in Full Stack Capital column online (pictured). <http://impactalpha.com/minnesota-foundations-invest-17-million-in-affordable-housing-and-small-business-bond/>

## MCN's Grants Alert e-news April 19, 2017

The screenshot shows the "Grants Alert" e-newsletter from the Minnesota Council of Nonprofits. The headline is "11 Minnesota Foundations form first-of-its-kind impact investing collaborative". The text describes the collaborative effort and lists participating foundations: the Initiative Foundation, PFund Foundation, The Minneapolis Foundation, Mortenson Family Foundation, and Schneiders Family Foundation. There is also a call to action: "Protect your organization proactively."

## Responsible Investor April 20, 2017

Description on collaborative and link to Susan Hammel's April 17 blog post on mcf.org (subscription only).

## Chief Investment Officer April 20, 2017

The screenshot shows the Chief Investment Officer newsletter. The main headline is "Minnesota Foundations Collectively Drive Impact at Home". The article text states: "Minnesota foundations are joining forces and putting investment dollars to work to help their neighbors. The Minnesota Council on Foundations (MCF), which includes members such as the McKnight Foundation, Bush Foundation and Otto Bremer Trust, has announced a collaborative effort toward impact investing targeting affordable housing and small business lending throughout Minnesota." The newsletter also features a "LIVE IS BETTER" banner and a "Going to RFP for an OCIO? 10 questions you need to include." sidebar.

[www.ci-cio.com/news/minnesota-foundations-collectively-drive-impact-home/](http://www.ci-cio.com/news/minnesota-foundations-collectively-drive-impact-home/)

## Philanthropy News Digest April 20, 2017

The screenshot shows the Philanthropy News Digest website. The main headline is "MCF Launches Minnesota Impact Investing Collaborative". The article text states: "The Minnesota Council on Foundations, in partnership with three Minnesota foundations, has announced the launch of a statewide impact investing collaborative." The website also features a "BECAUSE" banner and a "DONOR THANK YOU" graphic.

<http://philanthropynewsdigest.org/news/mcf-launches-minnesota-impact-investing-collaborative>

## Star Tribune April 26, 2017 (web); April 29, 2017 (print)

The screenshot shows the Star Tribune website. The main headline is "Minnesota foundations create investment fund for financial, social returns". The article text states: "A group of foundations is coming together to invest in social, economic gains." The website also features a "MH MITCHELL, HAMLIN Ranked among the best in the U.S. for Clinical Training" sidebar and a "Top Stories" section.

<http://www.startribune.com/minnesota-foundations-create-investment-fund-for-financial-social-returns/420557863/>

## The NonProfit Times

April 25, 2017

THE NONPROFIT TIMES  
The Leading Business Publication for Nonprofit Management

MINNESOTA FOUNDATIONS TIE \$17 MILLION TO IMPACT

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A group of Minnesota foundations are the latest to announce a commitment to impact investing with their charitable assets.

Led by the Minnesota Council on Foundation (MCF), a consortium of at least a dozen foundations has committed more than \$17 million to a feed-in-one bond fund focused on affordable housing and small leading in the Great Lake State.

The collaborative is expected to exceed \$20 million. MCF chose RBC Global Asset Management's (RBC GAM) Access Capital Community Investment Fund through a competitive process.

The lead institutions are the McKnight Foundation, Bush Foundation and the Otto Bremer Trust. There are at least eight other first-mover foundations bringing the opportunity through their internal review processes, including the Initiative Foundation, PFund Foundation, The Minneapolis Foundation, Mordecai Family Foundation, Schneiders Family Foundation, Sundance Family Foundation and other community foundations. Small family foundations and rural-based foundations. MCF also has invested a portion of its investment

<http://www.thenonprofittimes.com/news-articles/minnesota-foundations-tie-17-million-impact/>

## Chronicle of Philanthropy: Daily News Roundup

April 27, 2017

THE CHRONICLE OF PHILANTHROPY

7 Ways You Can Start Growing Your Nonprofit today

Daily News Roundup: Metropolitan Museum of Art Mulls Ticket Charge for Non-New Yorkers

New York Mayor Backs Entrance Fee for Nonresidents at Major Museum: Bill de Blasio endorsed the idea floated by Metropolitan Museum of Art officials of a mandatory charge for visitors who don't live in the city, reports The New York Times. The museum, which is low but asks attendees to pay a suggested fee, is looking for revenue streams to close a \$30 million budget gap.

Livestrong Says Revenue Hiking After 3-Year Freeze: The cancer charity saw fundraising plummet in 2015 — the third straight annual drop following the departure of its founder, disgraced cycling champion Lance Armstrong — but Livestrong officials say donations have picked up in the past year and that hefty cash reserves have kept the nonprofit viable, the Associated Press writes.

Miss. Foundations Join Forces on Impact-Investing Fund: The McKnight Foundation, the Otto Bremer Trust, and several other grant makers have put \$21.1 million into a mutual fund that focuses on financing affordable housing and small businesses in the state as part of a collaborative effort spearheaded by the Minnesota Council on Foundations, writes the Star Tribune.

Fund Allocates \$160 Million to House the Homeless in Seattle: Supplemental by 3:1

<https://www.philanthropy.com/article/Daily-News-Roundup/239920>

## Forum of Regional Associations of Grantmakers

April 28, 2017

Forum Bits e-news and online:

<https://www.givingforum.org/news/minnesota-council-foundations-announces-impact-investment-collaboration>

## Mankato Free Press

April 29, 2017

Invest for social good:

[http://www.mankatofreepress.com/opinion/editorials/our-view-franklin-rogers-upgrades-should-be-priority/article\\_555ec5fa-05c9-5bf5-bbc9-92685390de24.html](http://www.mankatofreepress.com/opinion/editorials/our-view-franklin-rogers-upgrades-should-be-priority/article_555ec5fa-05c9-5bf5-bbc9-92685390de24.html)

## Pensions and Investments

May 1, 2017

Pensions & Investments

Minnesota foundations hope for impact from pooled assets

BY RICK BAERT | MAY 1, 2017

Several foundations in Minnesota are investing in affordable housing and small-business lending in the state through a strategy created by RBC Global Asset Management (U.S.) Inc.

Based on a recommendation from the Minnesota Council of Foundations, a Minneapolis-based group representing endowments and foundations in the state, 11 foundations hired RBC Global to run an initial \$17 million in RBC's Access Capital Community Investment Fund, a fixed-income fund.

The assets come from an impact investing collaboration created by the council and led by the \$1.2-billion McKnight Foundation, Minneapolis, as well as the \$906-million Otto Bremer Trust and \$883-million Bush Foundation, both of St. Paul, Minn. Eight other foundations are in the process of funding investments in the strategy.

Susan Hammel, executive in residence for the council and a specialist in impact investing, said the strategy should see investments increase to a total of \$20 million soon. "The beauty is that each member foundation acts together in this investment but acts independently in hiring the manager," Ms. Hammel said.

The RBC fund has a total of \$1 billion in assets under management. The strategy invests in customized U.S. agency guaranteed mortgage-backed securities and government-backed loans, and municipal securities that support affordable rental housing, small businesses, health care, education and job creation targeting low- and moderate-income residents and communities, according to a news release from the council.

The article originally appeared in the May 1, 2017 print issue as, "Foundations hope for impact from pooled assets."

<http://www.pionline.com/article/20170501/PRINT/305019990/minnesota-foundations-hope-for-impact-from-pooled-assets>

## Media Coverage on Impact Investing Collaborative – To Come

FundFire  
Financial Times

Upcoming

CIO Magazine

Summer 2017

Susan Hammel to participate in a Q&A to appear in print in the summer issue of CIO Magazine. Other participants include Tom Mitchell of Cambridge Associates, the State of Rhode Island Treasurer, Surdna Foundation and Ford Foundation. Particularly interested in the collaborative nature of initiative.

MandateWire  
The Financial Times, Ltd.

Upcoming

Grantmakers of Oregon and  
SW Washington

May 8, 2018 – newsletter