



LA Community Investment Initiative

Mobilizing capital to meet critical community needs

Shari Berenbach, Executive Director

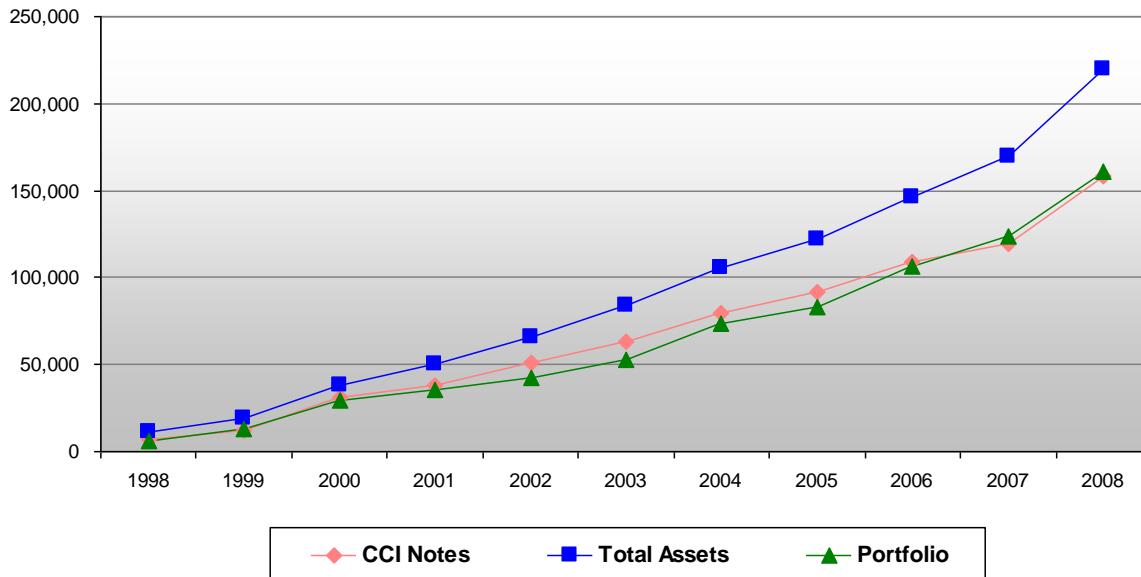
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Calvert Foundation at a Glance



- Mission: Maximizing the flow of capital to disadvantaged communities.

Calvert Foundation Growth (000's)



Recent Statistics YE 08:

- \$169 million in Note sales
- 4,600 investors
- \$161 million in Portfolio
- 257 borrowers
- Three distribution modalities: definitive, book-entry, and online
- Portfolio growth rate of 25% p.a. in past 5 years
- Loss rate < 0.20%

Our Three Main Programs



Social Enterprises	Statistics	Description
1. Community Investment Note ("CIN")	<ul style="list-style-type: none"> • 1995 launch • 4,600 investors • Assets: \$170mm 	<p><i>Low-risk, soft-return security</i>, available nationally to individuals and institutions, used to provide financing for community development intermediaries on flexible terms</p>
2. Community Investment Partners ("CIP")	<ul style="list-style-type: none"> • 1998 launch • 24 Clients • Assets: \$75mm 	<p><i>Core capabilities on fee basis:</i></p> <ul style="list-style-type: none"> • Due diligence/asset admin services • Investor note administration on behalf of other issuers • CIN-like securities registrations • Structuring/underwriting for direct investments from foundations and social investors
3. Calvert Giving Fund ("CGF") & Giving Assets	<ul style="list-style-type: none"> • 2001 Fall launch • 350 donors • Assets: \$27mm 	<p><i>Donor advised funds</i> offering mix of socially-responsible & community investment options (e.g. CIN), and providing web-based flexibility for giving and investing options</p>

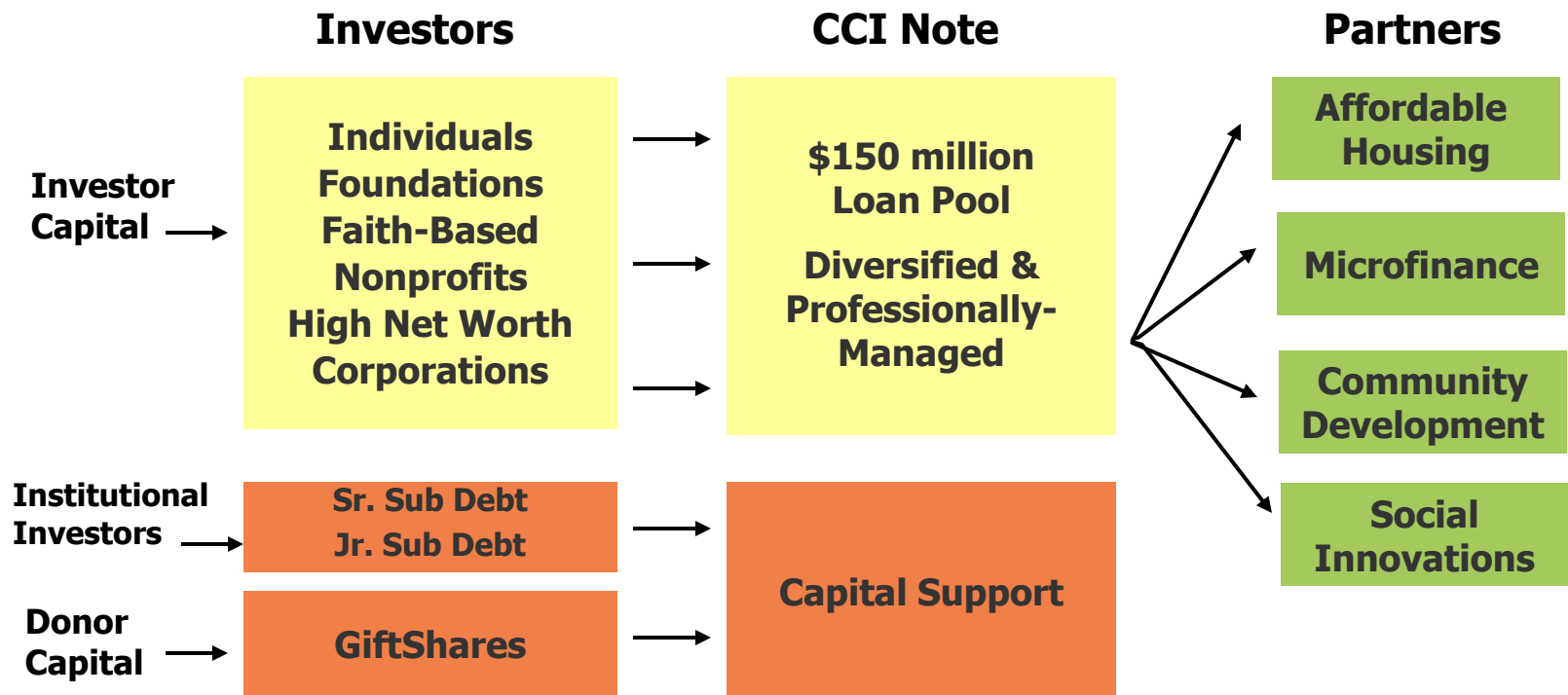
CCI Note Details



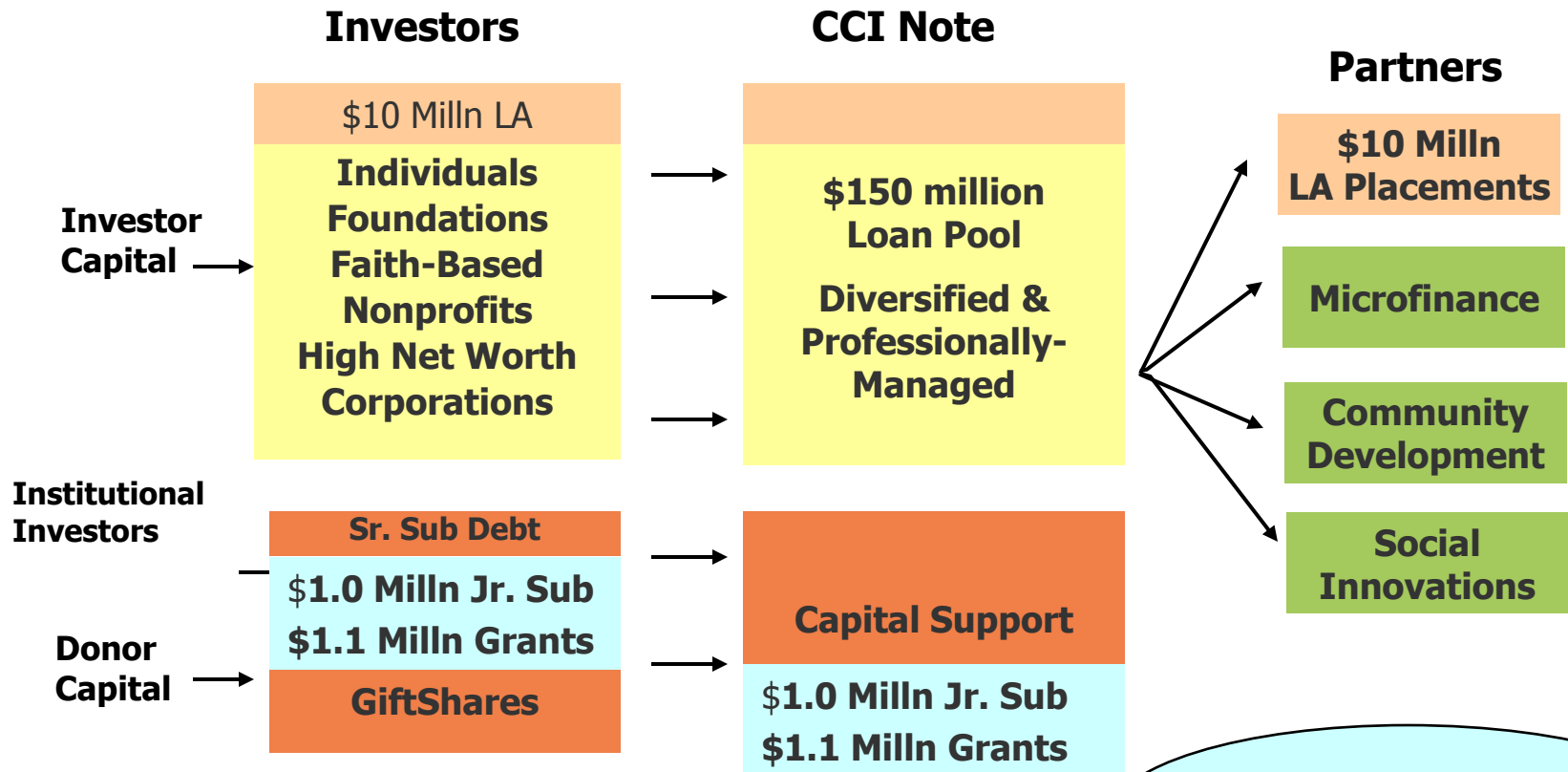
Minimum Investment:	\$1,000 (\$20 on line)
Investment Term:	1-10 years; investor's choice
Interest Rates:	0-3%; investor's choice, can limit returns for specific targets
Targeting:	<p>8 Geographic Regions in the U.S.</p> <p>International Microfinance</p> <p>Special Initiatives ex: Gulf Coast Recovery</p> <p>Custom targeting for \$50,000+ investments</p>
Ways to invest:	Either in a Paper Note directly through Foundation with an application, in DTC Note through brokerage accounts using cusips, or on-line via MicroPlace

LA CI Notes

CCI Note Model



LA CI Initiative Model



LA Community Investment Initiative in a Nutshell



- Getting Started
 - Convening Advisory Group
 - Establishing Marketing Plan
- Marketing CI Note
 - Direct promotional efforts
 - Sales through brokers and financial planners
 - On-line channels
- Lending to Qualified Non-profits
 - Identify potential borrowers, underwrite, dedicated investment committees
- Mobilizing on-going Community Support

Organization & Governance



- Calvert Foundation responsible to investors and ultimately responsible to repay investors.
- Advisory Committee
 - Coordinated by Calvert Foundation consultant
 - Include participants from LA philanthropic community, including CA Community Foundation, Other major funders, Southern California Grant Makers, others
 - Identify potential loan candidates, support outreach efforts.
- Calvert Foundation's proposed LA presence
 - Calvert Foundation's Project Consultant – Coordinate Advisory Committee and capital raising endeavors
 - Consultant – Due diligence on LA transactions
- Build on Calvert Foundation's Installed Capacity in Bethesda
 - Sales and marketing through broker channel, financial professionals, and on-line
 - Investor administration for direct sales.
 - Lending, underwriting, monitoring of portfolio

Learn More



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