

**DBL INVESTORS**  
 DOUBLE BOTTOM LINE VENTURE CAPITAL

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**DBL Investors**  
 Double Bottom Line Venture Capital

Our unique strategy:

- Proprietary assistance to portfolio companies - delivering social, environmental and economic benefits to our regions
- Venture capital investing with a goal of achieving top-tier financial returns

Results:

- Fund I (\$75M) has consistently achieved top quartile financial returns
- Successfully closed Fund II in 2011 at \$150M
- Market leading companies creating thousands of jobs with meaningful impact

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**The Venture Capital Asset Class**

- Limited Partner structure
- Ten year life, usually with extensions
- Management fee to cover costs of General Partner operations as a percentage of capital raised
- Returns based on exits of underlying portfolio company investments: IPO or sale of business
- Split of profits between Limited Partners and General Partners, usually 80%/20%
- General Partner actively participates in company development and governance
- High risk, high return
- Measured against industry benchmarks

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### Venture Capital Investors

- Limited Partner Structure with a range of Investors with unique goals

- Banks - CRA credit for assisting in revitalization or stabilization of an area within the definition of CRA regulations
- Foundations - Mission/Impact Investing
- Public Pension Funds - Economically targeted investing
- Corporations
- Family Offices, High Net Worth Individuals



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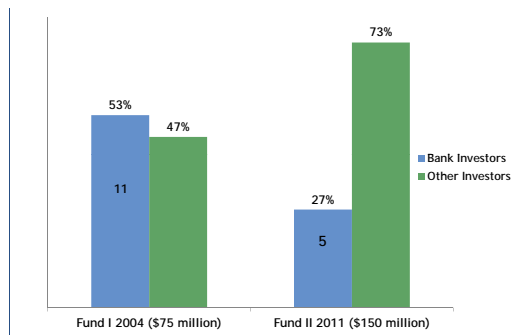
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### Change in Investor Composition from Fund I to Fund II



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### Venture Capital is a Proven CRA Tool

- Builds companies that scale
- Successful venture capital companies grow their employee base in significant ways
- Potent job creation impact, many entry-level, high quality jobs with livable wages, stock option programs and quality benefit packages
- Companies located in LMI areas and enterprise zones
- Broader visibility for CRA goals in mainstream venture capital community and significant financial returns



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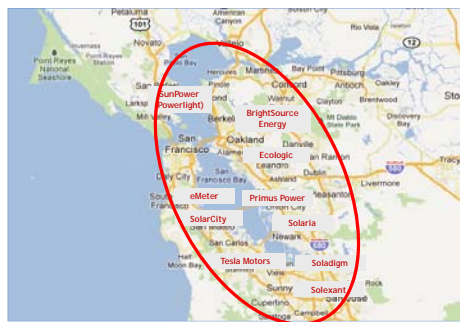
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**DBL Portfolio Companies are Located Throughout California and Have Already Created about 2300 Clean Technology Jobs**



**DBL INVESTORS** \*Jobs data as reported by companies; some are estimates based on reports at exit or 2011 forecast

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**Selected DBL Investors Portfolio Companies**



**DBL INVESTORS**

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**DBL Investors Fund I: Job Creation**

Current Job Creation

	<u>Target # of Jobs</u>	<u>Actual 6/30/2011</u>	
Total Jobs over Life of Fund:	1,500	3,055	203% of goal
Entry-Level Jobs:	750	1,339	178% of goal

Total Projected Job Creation for Life of Fund by Portfolio Company

	<u>Projected for 2012</u>
SolarCity:	2,000
Tesla Motors:	2,500
BrightSource Energy:	2,000: 1,500 (Construction)
Revolution Foods:	800
Other Companies:	750
<b>TOTALS:</b>	<b>About 8,050</b>

*Note: Does not include growth of SunPower's PowerLight division*

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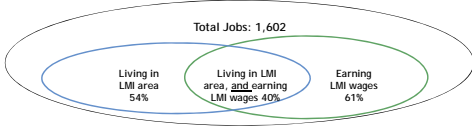
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### Fund II Aggregate Double Bottom Line Metrics as of June 30, 2011



Net New Jobs Created Since DBL Invested	707
Total Ethnic Minority Employees	467
Total Women Employees	218
Benefits Enrollment - Employer Co-pay Health Care Retirement/401K ESOP	95% 83% 98%
Diversity of Key Managers (Ethnic Minority, Women)	17%, 22%
Company Facility in LMI or Enterprise Zone	67%
Company Community Engagement Programs	50%
Company Environmental Stewardship Programs	50%

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### Double Bottom Line Programs and Highlights

#### Public Policy Assistance

Assisted in securing BrightSource DOE Loan Guarantee of \$1.4 Billion

Introduction to PG&E, led to first utility-funded tax equity product for residential/small commercial solar installation

#### Community Engagement

5th year of music education program

Created solar installer training program in partnership with City College of San Francisco

#### Workforce Development

Former Toyota NUMMI plant re-opened as "Tesla Motors Plant," creating 1,200 manufacturing jobs

Financial education program  
• 1400 Construction jobs in CA Central Valley

#### Environmental Stewardship

"Green Team" redesigned waste collection process, new space build out with energy efficient lighting and renewable materials

Achieved Green Business Certification

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### SolarCity: Leading Solar Installation & Financing Brand Founded 2006, today 25 operations centers in 11 states



Above: Livermore, CA Commercial Installation



Right: SolarCity Rooftop Installation

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11

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**SolarCity: Second Bottom Line Highlights**

- Job Creation
  - 63 employees at time of first investment (2007)
  - 1400 employees as of year-end 2011
  
- Created six-week training program with Skyline Community College
  - Trained new workers in solar installation
  - One of the first "green collar" job training programs in the country
  - Curriculum shared with community colleges in Bay Area & Southern CA
  
- Created solar installer training program in Bayview-Hunters Point
  - Partnered with City College of SF and Young Community Developers
  - Donated solar system for training use, helped create curriculum
  
- Multifamily Affordable Solar Housing (MASH) Program
  - Contracted to finance and install more than 100 solar projects for multi-family affordable solar housing communities
  
- Donated solar installation to Coastal Response Center in Coden, Alabama - area deeply affected by Hurricane Katrina and the Gulf Oil Spill



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