



USING YOUR DONOR ADVISED FUND FOR MAXIMUM IMPACT

As a Jewish community foundation, JCF is committed to both supporting the Jewish community, and guided by Jewish values, to building a healthy, just, and prosperous world. For over fifty years, we have guided donors' philanthropy with these two commitments in mind. Now, we invite you to join us in going a step further to use your philanthropic dollars invested at the Foundation for greater good. You can earn competitive financial returns while generating meaningful social and environmental impact.

Impact Investment Pool

Three years ago, JCF introduced our **Impact Investment Pool**, one of the six investment pool options donors can select. The Impact Investment Pool is a long-term pool diversified across all asset classes that invests for a risk-adjusted market-rate return, and, within that constraint, seeks to maximize social and environmental impact.

In the three years since the pool was established, it has performed exceptionally well financially AND had significant impact.

FINANCIAL RETURNS

Over the past three years, the Impact Investment Pool has outperformed JCF's other pools, in absolute terms (10.03% average annual return) and relative to its benchmark (8.20%).

As of 12/31/20	1-Year Performance Policy Index	3-Year Performance Policy Index
Endowment Pool (Policy Benchmark)	12.79% 11.57%	7.89% 7.27%
Long Term Pool (Policy Benchmark)	13.15% 14.34%	8.41% 8.60%
Long Term Index Pool (Policy Benchmark)	16.54% 16.65%	9.37% 9.46%
Impact Investment Pool (Policy Benchmark)	14.02% 12.69%	10.03% 8.20%
Mid Term Pool (Policy Benchmark)	9.28% 9.12%	6.45% 6.26%
Short Term Pool (Policy Benchmark)	0.78% 0.67%	1.62% 1.61%

SOCIAL IMPACT

In addition to solid financial returns, the Impact Investment Pool has had a significant impact, here in San Diego, in Israel and around the world. Here are a couple of examples:

AFFORDABLE HOUSING



Through our investment in the fund manager Community Capital Management, the pool is invested in affordable housing in underserved areas of San Diego, addressing chronic homelessness in the region.

SHAREHOLDER ADVOCACY



Through a proprietary strategy placing an emphasis on ownership of Israeli public companies, JCF has helped jumpstart shareholder advocacy in Israel. We were key shareholders leading a successful effort to persuade Teva Pharmaceuticals, the largest distributor of generic opioids in the world, to overhaul how it markets, sells and tracks its products to better address the opioid crisis.

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Donor-Driven Direct Impact Investments

Outside of our investment pool structure, JCF has begun allowing donors to recommend some specific investments for financial return and positive impact in San Diego. We are proud investors in **Habitat for Humanity's Homebuilding Investment Fund**, which enabled Habitat to both increase the number and speed up the pace of building affordable housing in San Diego. Several donors also opted to invest in the **Women's Empowerment Loan Fund**, which is making micro-loans to San Diego women business owners who are unable to access capital from a traditional financial institution.



CURRENT OPPORTUNITY: INVESTING IN ECONOMIC OPPORTUNITY IN SAN DIEGO

Currently, we are offering donors the opportunity to invest in **Mission Driven Finance's (MDF) Advance Strategy** to bolster economic development in San Diego, especially in the COVID recovery. Donors can invest \$10,000 or more from their DAF in MDF's fixed income fund. In turn, MDF invests in a diversified portfolio of commercial loans that are providing growth capital to small businesses, nonprofits and social enterprises that are creating quality jobs, improving the regional economy, enhancing education, and/or otherwise contributing to meaningful impact in the community.

If you are interested in learning more about investing from your donor advised fund in Mission Driven Finance, please email impact@jcfsandiego.org.



COMING IN 2021

We are working to integrate **environmental, social and governance (ESG)** considerations into our investment processes in the Long Term Pool. Our historical analysis suggests that we can meet or exceed financial benchmarks with slightly reduced risk by incorporating these factors into our investment decision-making. At the same time, we can **honor Jewish values** that call for environmental stewardship, and fair employment practices, with transparency and integrity in governance.

