



The Annie E. Casey Foundation



Delivering Returns: Perception and Reality

AECF Social Investments

AECF Approach and Philosophy

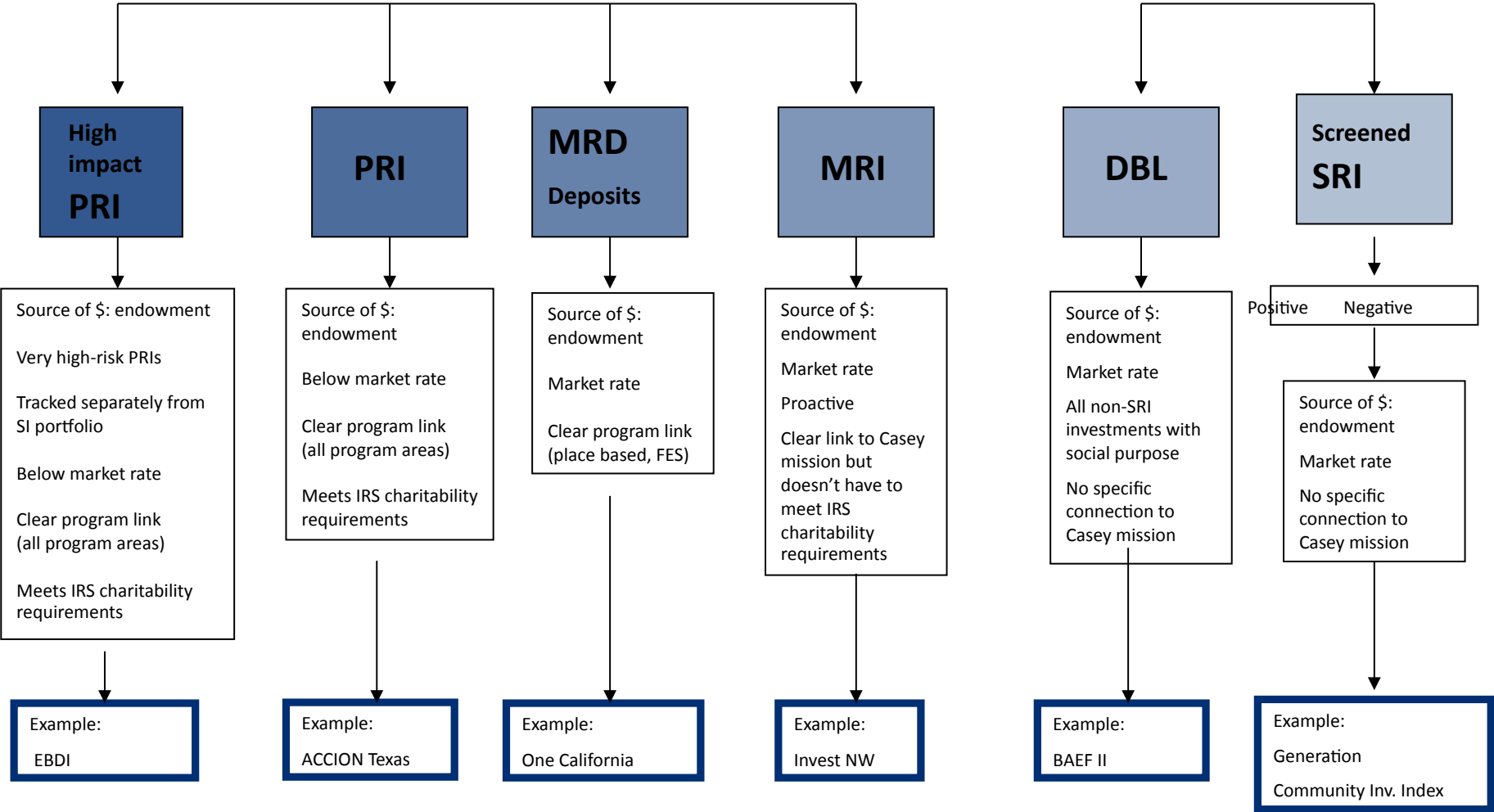


- Social investments complement grantmaking and provide an additional philanthropic tool
 - Seek double bottom line—financial and social return
 - Seek to fill a financing gap
- \$125 million (5%) allocation of endowment
 - Can invest across asset continuum (PRI/MRI, asset classes)
 - All investments must be directly related to AECF mission
 - Place based and thematic investments
- Flexible terms but always invest through financial intermediaries
- Leverage/co-investment requirement
 - Influence other investors and share risk
- Systems in place to track financial and social returns

AECF SOCIAL INVESTMENT TAXONOMY

MISSION INVESTMENT PORTFOLIO

POSITIVE VALUES-DRIVEN



AECF Social Investment Impact Results

	Total projected	Actual to date (12/31/09)	% achieved to date	Projections through
Charter school slots	6,300	2,065	33%	2016
Child care slots	175	329	188%	2011
Commercial space developed (sq ft)	2,174,082	472,982	22%	2039
Jobs created	3,909	4,964	127%	2039
Housing units developed	12,075	2,292	19%	2039
Affordable housing units developed	7,599	2,684	35%	2039
Small businesses financed	301	100	33%	2017