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More For Mission Launches Portal For MRI/SRI Investments

The More for Mission organization has launched a portal of mission-related and socially responsible managers in conjunction with consultant Cambridge Associates as a means for its nonprofit members to identify investment firms of interest for their possible allocations to the sectors, said Lisa Hagerman, director of More for Mission.

Hagerman said the portal is part of an ongoing effort to simplify the process of identifying mission investment opportunities and managers, a process that can sometimes seem overwhelming.

"A lot of foundations are now moving from concept to execution," Hagerman said. "...We thought this would be a good way to help foundations start to think about actively making investments by showing the landscape of possible investments across mission investing strategies."

Hagerman said the portal provides the organization's foundations with restricted access to Cambridge Associates' proprietary database of approximately 250 fund management firms that offer both public and private markets mission-related funds across various asset classes and strategies. This includes managers focused on community investing, environmental, social and governance (ESG) investing, and double-bottom line real estate.

The portal also provides access to tailored search functions for community investing opportunities in U.S. Treasury certified community development financial institutions (CDFIs). Hagerman said that managers who fall into those asset categories should contact Cambridge Associates if they believe they are not included in the portal. Cambridge's Mission Investing Group does much of its work out of the firm's Arlington, Va. office.

More for Mission was initially announced by the Annie E. Casey Foundation, the F.B. Heron Foundation and the Meyer Memorial Trust at the Council on Foundations annual conference in April 2007 as a means to build momentum for the mission-investing space by asking foundations to consider investing at least 2% of their assets to those types of funds. Since that time More for Mission (formerly the 2% Campaign) has made significant headway, now including 61 participating foundations that collectively represent \$31 billion in total assets.

And while the mission-related investment and socially responsible sectors have made waves as of late, Hagerman said there are still hurdles in areas such as allocating staff resources to the investments and convincing governing boards to take steps towards not just conversation, but implementation of the strategies.

"A board may want to continue with the familiar strategy of trying to outperform the market through investments and achieving impact through traditional grantmaking," she said. "However, there is growing awareness that through viable mission investment opportunities and managers with track records, foundations can obtain risk-adjusted financial returns, so (the portal) is really helping to facilitate implementation."