

# Investing for Impact: An RBC Global Asset Management & Philanthropy Northwest Impact Investment Collaborative



Philanthropy Northwest (PNW) is a network of philanthropists working in Alaska, Idaho, Montana, Oregon, Washington and Wyoming. The organization is passionate about coming together to learn, spur action, and support each other in their personal, professional and organizational growth through shared learning, networking and action; they connect Northwest philanthropies of all types.

Philanthropy Northwest is building more resilient, equitable and inclusive communities through their work in three areas:

1. **Strengthening Philanthropy:** To increase philanthropy's impact, PNW delivers trainings and tools that build knowledge and skills, and it brings organizations together to share ideas and best practices.
2. **Diversity, Equity and Inclusion:** Together with its national consulting arm, The Giving Practice, it offers diversity, equity and inclusion programs and resources to support living these values and creating opportunity for all.
3. **Policy and Advocacy:** PNW engages on policy issues that matter to philanthropy and to communities and it empowers members to become more effective advocates.<sup>1</sup>

Philanthropy Northwest believes in the results seen from impact investing and considers it a promising tool to amplify impact. Impact investing can complement grant strategies and go beyond grant dollars to align investments with the social impacts organizations seek while meeting fiduciary requirements. Making impact investments requires organizations to work in new ways and learning from colleagues is a great way to get started, develop best practices and collaborate for more impact.

## Investing for Impact: An RBC GAM & Philanthropy Northwest Impact Investment Collaborative

In early 2019, Philanthropy Northwest [announced an impact investing collaboration](#) with RBC Global Asset Management (RBC GAM). As part of the collaboration, foundations and grantmakers in the six Northwest states listed above can invest in RBC GAM's impact investing strategies within their fixed income allocations that focus on the geographic or thematic areas of interest important to their organizations.

This RBC GAM & Philanthropy Northwest Impact Investment Collaborative is part of Philanthropy Northwest's broader vision and provides mission-driven investors a coordinated approach to support high impact projects through market-rate investments in the Northwest that focus on underserved communities and families. These projects support affordable housing, job creation and small business growth, increased access to healthcare and education, and related community development measures for populations too often left behind. Investments also support environmental sustainability, which is critical to the creation of thriving and resilient communities over the long-term.

### Investment Approach

Philanthropy Northwest recognizes the challenges foundations face in aligning market-rate investments both with mission and/or impact focus, especially within the local communities they care about. Through this partnership, the Collaborative is focused on investing in high quality, liquid fixed income securities and customized loan pools that target specific geographic and thematic impact goals.

### Investment Options Include:

- Access Capital Community Investment Strategy
- Impact Bond Strategy
- Customized separate accounts

Eligible participants can designate specific impact geographies and/or themes depending upon the amount of their investment and the vehicle through which they invest. Themes might include climate change solutions, community development or racial wealth inequalities. Confronting the economic disparities that Black, Indigenous and people of color (BIPOC) face today will require comprehensive efforts that extend beyond philanthropy. Impact Investing can be a part of the solution by deploying investment dollars to support upward economic mobility for BIPOC families. Regardless of amount or vehicle, all participants will receive a report detailing the underlying loans in each security RBC GAM invests in on behalf of the Collaborative.

## Other Investment Collaboratives

RBC GAM has already seen early success from other regional philanthropic networks leading the way in similar efforts. The Minnesota Council on Foundations, who with leadership from the McKnight Foundation, the Bush Foundation, and the Otto Bremer Trust, were able to catalyze a group of foundations to invest more than \$97 million in Minnesota (as of 3/31/21) through RBC GAM's impact investing strategies. In addition, Philanthropy California has partnered with RBC GAM to invest over \$100 million (as of 3/31/21) in high quality, liquid fixed income strategies intended to create positive social and environmental impacts in California while also seeking a competitive financial return.

## Closing

RBC GAM is excited to partner with Philanthropy Northwest to unlock capital toward social impact in the northwest United States. As the US begins to recover from the aftermath of the COVID-19 pandemic, we believe we can be a part of the solution to reinstate self-sustaining communities and businesses and witness their growth and prosperity. We look forward to serving as a resource as you explore ways to put your investment dollars to work to promote positive outcomes in your communities.

[www.philanthropyNW.org](http://www.philanthropyNW.org)

---

Philanthropy Northwest (PNW) is not affiliated with RBC Global Asset Management. RBC Global Asset Management sponsors an educational impact investing series of Philanthropy Northwest that is entirely separate and in no way related to this initiative. Philanthropy Northwest is not an investment advisor and may not, and does not, recommend any investment or investment product, including any investments managed by RBC Global Asset Management.

These materials are general and have not been tailored for any specific recipient and should not be relied upon solely for investment making decisions. This material is not intended to cause the recipient to become a fiduciary within the Employee Retirement Income Security Act of 1974 or the Internal Revenue Code of 1986. We are not providing impartial investment advice, or giving advice in a fiduciary capacity. While we have a financial interest

in a transaction, we do not receive compensation directly from you or your clients for the provision of investment advice in connection with any such transaction.

Past performance is not indicative of future results. There can be no guarantee that any investment strategy discussed will achieve its investment objectives. As with all investment strategies, there is a risk of loss of all or a portion of the amount invested and there is no guarantee that any references to goals, targets, objectives or expectations will be achieved.

RBC Global Asset Management (U.S.) Inc. ("RBC GAM-US") is a federally registered investment adviser founded in 1983. RBC Global Asset Management (RBC GAM) is the asset management division of Royal Bank of Canada (RBC) which includes RBC Global Asset Management Inc., RBC Global Asset Management (U.S.) Inc., RBC Global Asset Management (UK) Limited, RBC Global Asset Management (Asia) Limited, and BlueBay Asset Management LLP, which are separate, but affiliated subsidiaries of RBC.

® / TM Trademark(s) of Royal Bank of Canada. Used under license.  
© 2021 RBC Global Asset Management (U.S.) Inc.

**RBC Global Asset Management (U.S.) Inc.**

Minneapolis | Boston | Chicago  
800.553.2143 | [rbcgam.com](http://rbcgam.com)

## Next Steps:

[Learn more](#) about The Philanthropy Northwest Impact Investment Collaborative

## Contact Info:

### Brian Fairhurst, CIMA®

Managing Director, Institutional Sales  
RBC Global Asset Management (U.S.) Inc.  
M. 650-274-9659  
[brian.fairhurst@rbc.com](mailto:brian.fairhurst@rbc.com)

### Mike Poremba, CFA

Consultant Relations/Institutional Sales  
RBC Global Asset Management (U.S.) Inc.  
M. 917-499-0861 | T. 617-722-4762  
[michael.poremba@RBC.com](mailto:michael.poremba@RBC.com)

### Kristin Coons, CFA

Director, Intermediary Sales-West  
RBC Global Asset Management (U.S.) Inc.  
M. 310-293-8254  
[kristin.coons@rbc.com](mailto:kristin.coons@rbc.com)

