PHILANTHROPIC COLLABORATIVE INVESTS $2.5 MILLION IN NATIVE COMMUNITIES IN SOUTHWEST

OAKLAND, California - The Rainmakers Investment Collaborative (RIC), a coordinated group of impact investors spearheaded by Confluence Philanthropy, has committed $2.5 million in investments to Native communities in New Mexico and Arizona. Developed to address the lack of investment in tribal communities, RIC aims to bring sustainable development, affordable housing, and capital for agricultural investing to rural communities across the Southwest. Tribes eligible for the program include The Pueblo, Navajo, Apache, and Hopi, communities where there is staggering need for infrastructure development.

Founding RIC members - Santa Fe Community Foundation, The Christensen Fund and the W.K. Kellogg Foundation - are relatively new impact investors in the philanthropic community. However, impressively, in its first phase, RIC has already mobilized a collective $1.5 million in program-related investments for vital community development projects. The Collaborative plans to raise a total of $5 million by 2019.

*Impact investors are focused on indigenous communities all over the world, except for here, in Native America. There are plenty of below market rate investable opportunities in America’s tribal communities and there’s just no good reason why they shouldn’t be included. Rainmakers plans to demonstrate that Native American communities are an important part of the impact investing ecosystem.*

- Dana Lanza, CEO, Confluence Philanthropy

The launch of RIC in the Spring of 2017 was preceded by a year-long research initiative into barriers to mission-related investing in tribal communities. Confluence Philanthropy brought together foundations and Native leaders for strategic discussion and focused interviews to better understand how to stimulate economic growth, maintain sustainability and to address the basic needs of Tribal communities. That research helped RIC set its sights on supporting a pipeline of investment-ready deals and building the capacity of Native Community Development Financial Institutions (CDFIs) as its two primary objectives.
In addition to $1.5 million in program-related investments, RIC also received grant funding to support the initiative. The W.K. Kellogg Foundation awarded $1 million in capacity building grant funding to RIC’s investment partner, Rural Community Assistance Corporation (RCAC). RIC selected RCAC—a community development financial institution (CDFI) with a long lending history and expertise in rural communities—as the intermediary partner after a competitive selection process. Grant funding will support RCAC’s expanded work in Native communities and partnerships with Native CDFIs such as Native Capital Access, based in Arizona.

Confluence Philanthropy supports and catalyzes the work of private, public and community foundations, individual donors, and investment advisors who are committed to moving philanthropy towards mission-aligned investment. For more information, visit www.confluencephilanthropy.org.