



Silicon Valley
Social Venture Fund

Sharing Power & Deepening Impact

2021-22
IMPACT REPORT

Vision

We envision a more equitable and sustainable Bay Area and world where everyone thrives

Mission

To unleash the resources and talents of the Silicon Valley community to achieve meaningful social impact

Silicon Valley Social Venture Fund (SV2) is a 501c3 nonprofit and learning community of everyday givers committed to accelerating equity in the Bay Area through grantmaking and impact investing. SV2 provides ample pathways for changemakers to connect, learn, and practice values-aligned giving and investing *in community* for meaningful impact. Since 1998, SV2 has invested in over 180 innovative nonprofits, social enterprises, and impact funds.

Dear SV2 Friends

For the past two-plus years, our community, our nation, and our world have faced enormous challenges -- the continued COVID-19 pandemic, heightened racial violence and injustice, widespread economic challenge, and the escalating climate crisis. SV2 supports organizations working directly to address these crucial issues, while also helping local givers learn about them in community.

SV2's recently-completed Strategic Plan both preserves the heart of SV2 and pushes us into new territory. Key components of the Plan include sharing power by bringing community voices to decision-making tables, investing in community by funding and engaging with a Community Initiative, and refining and expanding SV2's impact investing work.

We are pleased to report that SV2, for the first time, added three phenomenal community leaders to our Board -- their voices will shape SV2's direction in significant ways. Beginning in early 2023, SV2 will partner deeply with Redwood City Together, our new Community Initiative Grantee Partner, to drive local impact at the community and system levels and deepen SV2 Partner learning. Under Impact Investing 2.0, we are leveraging our networks to significantly improve dealflow and streamlining our processes to increase Partner engagement and investment quality. In addition, the Strategic Plan focuses on engaging Partners in new ways through mindfulness offerings, Diversity, Equity and Inclusion (DEI) trainings and creative community gatherings -- all of which were instituted in the past year.

SV2 continued to support promising social ventures by investing \$664,340 in fiscal year 2021-2022, making unrestricted, three-year grants to four non-profits and investing in four for-profit social ventures. SV2 Partners continued to be deeply influenced by SV2's immersive learning: 94% of Partners indicated an increased level of knowledge about local community needs and solutions, and 87% reported they had increased confidence in effective giving.

We could not be more excited about the year ahead for SV2. Thank you to everyone in the greater SV2 community for your investment and engagement as we work together to create a more equitable and sustainable Bay Area where everyone thrives.

With gratitude,



Jim Basile
SV2 Board Chair

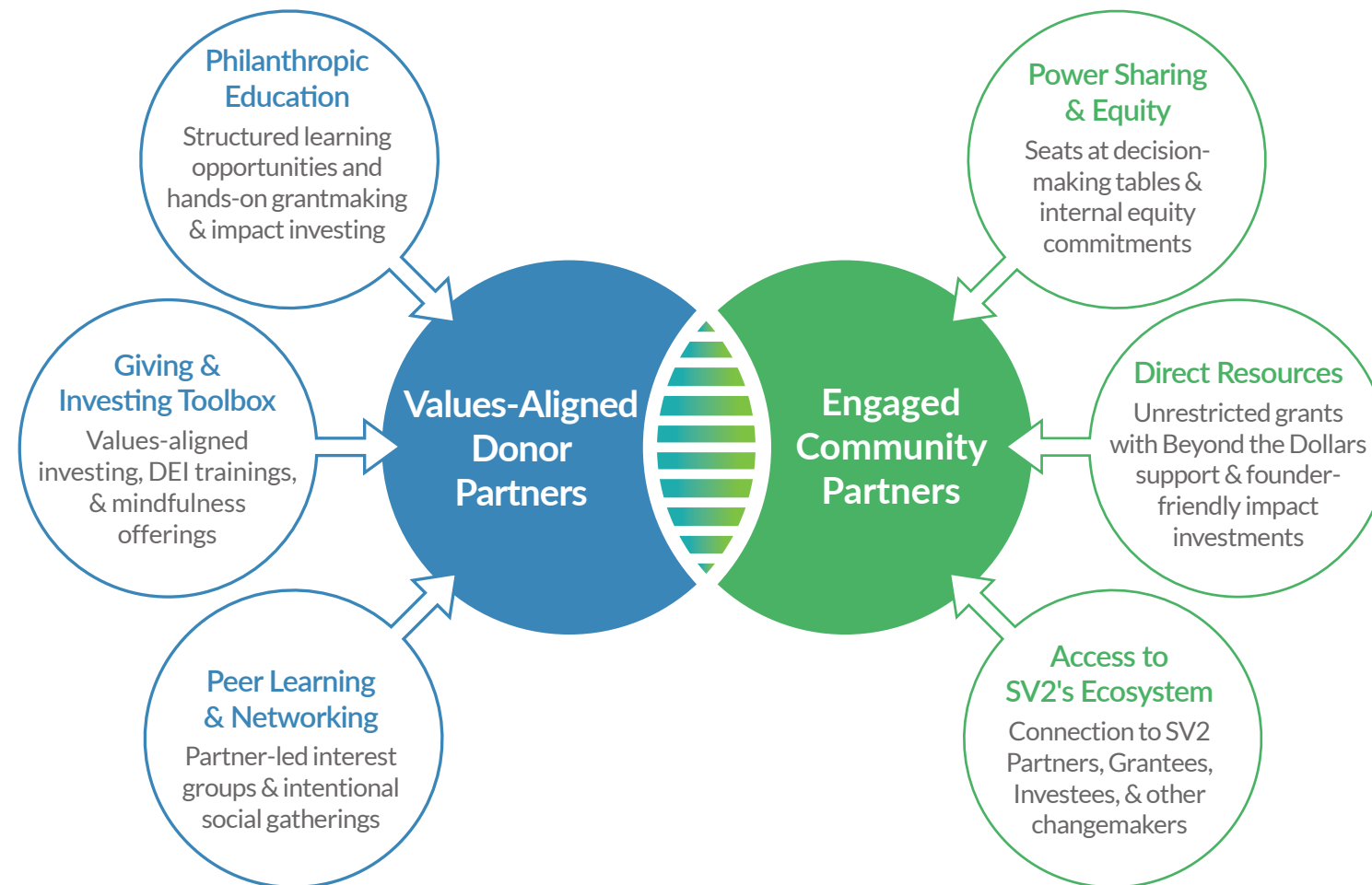


David Onek
SV2 Chief Executive Officer

SV2 Strategic Plan

Theory of Change

Community Impact via Shared Learning and Action



Guiding Principles

1. We will foster a community of continuous learners with Partners, Grantees, Investees, and community members.
2. We will broaden the voices involved in our work as we seek to break down the traditional power dynamics in philanthropy.
3. We will be leaders in practices that align giving and investing with personal values.
4. We will work with our network of change makers to drive impact in our Bay Area community.
5. Equity will be a central through line in our work.

Pillars of Work

SV2's engaged donor model provides collaborative learning and leadership opportunities across our three pillars of work:

Grantmaking

We take a trust-based philanthropy approach to make responsive and strategic multi-year grants with unrestricted funding and Beyond the Dollars support for mission-driven nonprofits in the Bay Area

Impact Investing

We make founder-friendly investments in social enterprises and impact funds addressing the UN Sustainable Development Goals with innovative solutions in the areas of education, environment, basic needs, and economic opportunity

Immersive Learning

We offer experiential learning workshops and peer cohorts on topics such as diversity, equity, and inclusion (DEI), nonprofit board leadership, and values-aligned investing

Top Strategic Plan Implementation Highlights:

New Community Board Members: As one of the steps towards sharing power, SV2 welcomed former and current Grantee Partners to our Board for the first time in our history. Since joining the Board in July 2022, Upward Scholars Executive Director Linda Prieto, Center for Youth Wellness Executive Director Gatanya Arnic, and Santa Clara County Office of Immigrant Relations Director Zelica Rodriguez-Deams have contributed immensely. Each one brings her unique perspective as a community leader with lived experience.

Community Initiative Launch: After nine months of research and stakeholder engagement under the Community Initiative, SV2 awarded Redwood City Together in December 2022 with its largest grant to date: \$500,000. The Community Initiative represents a new SV2 participatory grantmaking approach supporting nonprofits addressing interconnected socioeconomic issues in the Bay Area. Redwood City Together advances the success of youth and families in Redwood City and North Fair Oaks through community collaboration.

Impact Investing 2.0: The Pilot was launched in September 2022 to improve quality dealflow, learning outcomes for new investors, and co-investment opportunities through deeper ecosystem partnerships. SV2 increased its allocation for impact investments in FY22-23, formed a 7-member Investment Committee to develop a new investment thesis and portfolio strategy, and began sourcing deals from impact seed investors such as ASBN, TONIIC, Stanford Angels & Entrepreneurs, Chloe Capital, Powerhouse Ventures, Acumen America, and Zeal Capital Partners.

Who We Are

SV2 Donor Partners are a vibrant mix of changemakers ranging from philanthropic families and working professionals to angel investors and next chapter givers. By convening our financial, human, and social capital through direct grantmaking and impact investing, our Partners enable more inclusive education and economic opportunities, innovative climate solutions, and social justice reforms.

Our Donor Partners



Paru Desai

"I continue to be a Partner because it is rare to find a group of people whose desire to address social injustices is rooted in wanting to do it with humility and a willingness to learn. I have been an active Partner involved in many different parts of the organization, and SV2 interactions replenish me, giving me back far more than what I put in."



Grace Mah

"My rewarding work leading an education grant round helped SV2 learn about great organizations uplifting students all over the Bay Area. Participating in SV2's Community Initiative (engaging with collaborative organizations in depth) has been eye-opening as to the multitude of nonprofits that are making significant impacts in our underserved communities."



Linda Prieto

"SV2's Beyond The Dollars support, such as access not only to our insightful Partner Champions, Jon and Clara, but also to the incredibly helpful SV2 staff and the time, talents, and treasures of additional Partners, has been invaluable to Upward Scholars' recent development. Now, as a Board Member, Partner, and Community Initiative Core Team member, I have the privilege of paying it forward to other organizations deserving of support."



Rick Tinsley

"OpenInvest was an exciting fintech startup focused on mainstreaming values-based investing for individuals. As a Partner Champion to this SV2 Impact Investee, it was gratifying to watch these founders from the financial sector partner with top shelf venture capital investors to thrive in a competitive field and achieve a successful exit when they were acquired by J.P. Morgan."

Donor Partner Impact:



**Based on 2022 anonymous Partner survey*



Partner Engagement Journey

CONNECT: *Develop friendships and partnerships with diverse and talented Bay Area locals*

Flagship Events:

- Fall Connections Storysharing
- Spring Connections Storysharing
- Backyard Impact Socials
- Holiday Gathering

Interest Groups:

- Social Impact Book Club
- Family Philanthropy Circle
- Meditation Mondays
- Pickleball & Hiking

The SV2 engaged donor model provides new and seasoned Donor Partners with ample pathways to connect, learn, and practice values-aligned giving and investing *in community* for meaningful social impact.

LEARN: *Understand community needs through a structured immersive learning curriculum*

101 Learning Program:

- New Partner Cohort
- Grantmaking & Impact Investing at SV2
- Equity & Power Sharing
- Community Engagement

201 Learning Program:

- Values-Aligned Investing
- Justice, Equity, Diversity & Inclusion (JEDI) Cohort
- Nonprofit Financials
- Nonprofit Board Leadership

301 Learning Program:

- Social Justice Immersion Trips
- Impact Investing Salons
- Values-Aligned Investment Portfolio Theory

PRACTICE: *Engage in social innovations at the forefront of values-aligned giving & investing*

Participant:

- Grant Rounds
- Impact Investment Pitches
- Community Initiative
- Get Proximate Events

Strategic Leader:

- Board of Directors
- Impact Investment Committee

Program Leader:

- Grant Round Leader
- Impact Investment Diligence Team
- Partner Champion to Grantee or Investee



Portfolio Overview



EDUCATION

GRANTEE

INVESTEE



ECONOMIC OPPORTUNITY

GRANTEE



ENVIRONMENT

INVESTEE

INVESTEE



BASIC NEEDS

GRANTEE

INVESTEE

Community Partner Impact:

By providing unrestricted financial support and strategic capacity-building to our portfolio of Grantees and Investees, SV2 strengthens the impact of our community's amazing changemakers.



\$9 Million

Total direct funding to 180 nonprofits, social enterprises, and impact funds since 1998



56%

Donor Partners reported providing follow-on funding to organizations they learned about through SV2



\$1.1 Million

SV2 direct investment and Partner follow-on funding in FY2021-22

Grantmaking

SV2 practices trust-based philanthropy by developing strong relationships with community leaders. We offer unrestricted multi-year funding and Beyond the Dollars support to mission-driven nonprofits in the Bay Area.

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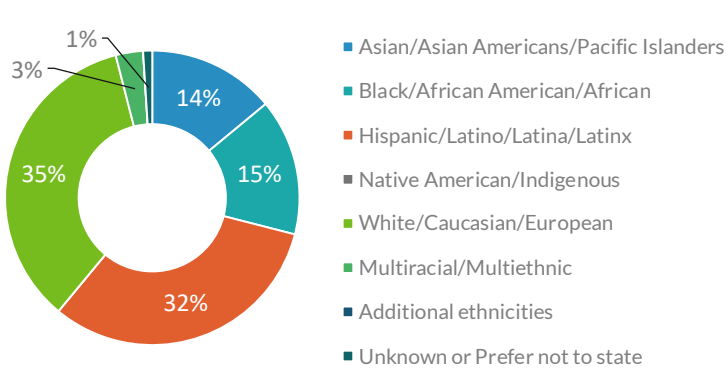
Current
Grantee
Partners

77.8%

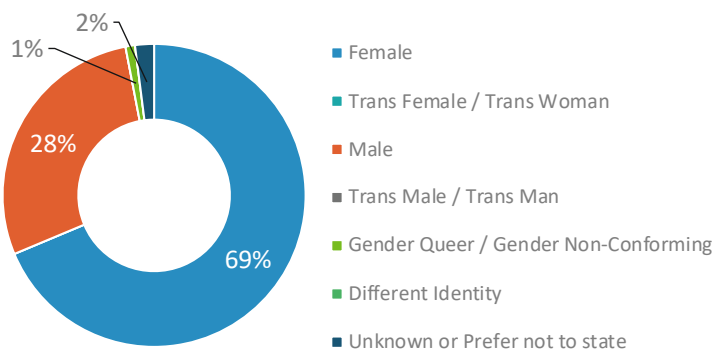
NPS Score
by Grantee
Partners

Equity Dashboard: Management Teams & Boards across current Grantee Partner Portfolio

Race & Ethnicity



Gender Identity



All data was self-reported by Grantee and Investee Partners to SV2 in 2022. Sexual orientation was also surveyed by SV2 but as most organizations did not track that metrics, it was not included.



Grantee Spotlight: One Life Counseling Center (OLCC)

Mental Health Services Grow 4x in North Fair Oaks

One Life Counseling Center (OLCC) provides mental health care that is easily accessible, readily available, and comfortable for low-income immigrant youth of color and families in North Fair Oaks.

After learning about OLCC through the North Fair Oaks community-focused grant round in 2020, SV2 granted OLCC \$75,000 of unrestricted funding over three years, inviting them to select two SV2 Donor Partners to serve as their liaisons in the ecosystem. SV2 Partner Champions Ellen Lussier and Polly Ragusa worked closely with OLCC during the grant period to provide several value-added services:

- led a strategic planning process that yielded a new mission statement, values statement, and a three-year strategic plan
- assisted in developing therapist self-evaluations and manager reviews
- connected OLCC to multiple people and organizations to assist in their mission and to support Board Governance and Transition
- highlighted OLCC services and specific events to SV2 throughout the year(s)

At the time of the grant award, OLCC operated on a \$1 million budget with 40 therapists and provided therapy in seven languages. In the third and final year of their grant period in 2022, OLCC is operating on a \$5 million budget with 120 therapists and provides therapy in eight languages. An all-women, Latina-led counseling center, Una Vida, also grew out of OLCC’s community health model and was founded by Jackie Gonzalez, Jennifer Bautista, and Concepcion Fuentes.

At the core of SV2’s learning approach is building strong empathy and trust “beyond the dollars” in a long-term relationship with their Grantee Partners. SV2 shares OLCC’s volunteer opportunities, donation campaigns, and events on an ongoing basis with its broader network. Following a community event hosted by SV2, OLCC connected with another Grantee Partner, Upward Scholars, who now refer them to clients for mental healthcare. In a 2021 “Get Proximate” event with OLCC, several immigrant newcomer experiences were shared, including their challenges and aspirations. Partners appreciated the heart-centered and authentic discussions with staff and other community leaders with lived experiences. OLCC is a beautiful example of how SV2 strives to achieve meaningful community-led impact alongside our Grantee Partners.

Grantee Partners



Braven Bay Area empowers promising, underrepresented young people — first generation college students, students from low-income backgrounds, and students of color — with the skills, confidence, experiences and networks necessary to transition from college to strong first jobs, which lead to meaningful careers and lives of impact.

FY 21-24 <i>Economic Inclusion Grant Round - 2020</i>	Engaged 1,751+ Fellows, of which 55% of graduates are outearning their parents in the first jobs out of college	64% of Braven SJSU 2021 graduates secured a strong first job or entered graduate school within 6 months
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Center for Youth Wellness is changing the standard of pediatric medicine by advancing clinical practices for early detection and treatment of Adverse Childhood Experiences (ACEs), identifying and translating research, and engaging parents, educators, and policy-makers to change how society addresses ACEs and toxic stress. In 2021, CYW merged with Safe & Sound.

FY 19-22 <i>Pathways to Early Life Development Grant Round - 2019</i>	Paved the way for universal Adverse Childhood Events (ACEs) screening by developing early detection tool now reimbursable by Medi-Cal	474 providers and administrators have taken online courses on incorporating trauma-informed care into their pediatric practices
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Code Tenderloin removes barriers that keep people from securing long-term employment such as finances, legal, soft skills, childcare, transportation, and education. Code Tenderloin prepares participants to succeed in the workplace, and connects local businesses, major tech companies, and nonprofits with the right candidates for long-term job placement.

FY 21-24 <i>Economic Inclusion Grant Round - 2021</i>	Significantly contributed to 85% COVID vaccination rate in the Tenderloin	Served 8000 people with programs run by 200+ volunteers
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College is Real provides guidance and tools for “college-aspirational” students at Richmond’s three public high schools in order to have as many students as possible apply to, attend, and graduate from four-year colleges. CIR wants to change the lives of the students in the program so they can ultimately improve the lives of their families and change their communities.

FY 22-25 <i>Equity in Education Grant Round - 2022</i>	100% high school graduation rate and 90-100% four-year college acceptance and attendance rate	430+ students in program, predominantly Latinx and African American students
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ICA provides coaching, connections, and capital to grow Bay Area businesses and close the gender and racial wealth gap. Through its business accelerator programs and innovative investment strategies, ICA helps underrepresented entrepreneurs access the capital and support they need to grow and thrive.

FY 19-22 <i>Entrepreneurship Grant Round - 2019</i>	In 2021 alone, ICA invested \$3.9M in small businesses, of which 85 cents of every dollar went to a woman founder or founder of color	Supported 102 small businesses which employed 803 workers and generated a 30% year-over-year increase in jobs
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MUA comprises Latina immigrant women with a dual mission of promoting personal transformation and building community power for social and economic justice. MUA does direct service work (peer counseling, English classes, etc) and advocacy work (training and developing women to become leaders to their peers and to carry out community organizing and policy advocacy work).

FY 21-24 <i>Economic Inclusion Grant Round - 2020</i>	985 immigrant women program participants, including 36 new graduates from a 13-week intensive leadership training program	MUA members led 3 successful policy campaigns in 2021: The City of San Francisco Domestic Worker Paid Sick Leave Ordinance, The Domestic Worker Health & Safety Act, and Changes to the Department of Justice rules regarding the grounds for asylum in the U.S.
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Grantee Partners



One Life Counseling Center comprises skilled therapists and change agents who aim to inspire, educate, and provide accessible counseling for anyone who needs it. They deliver over 21,000 therapy sessions per year and also offer community and school based programs.

FY 20-23 <i>North Fair Oaks Community Grant Round - 2020</i>	Supported 152 families a month with diapers. Distributed over 124,000 diapers, baby clothes, formulas and wipes	Organized and hosted 51 food markets with 156,000+ pounds of food serving 582 families weekly, including transport to 52 families
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Streetcode Academy bridges the digital divide, empowering communities of color to achieve their full potential by sharing the mindset, skills, and access they need to embrace tech and innovation. Streetcode provides free courses in coding, entrepreneurship, and design.

FY 21-24 <i>Reimagining Education Equity in the COVID Recovery Grant Round - 2021</i>	9,000 students enrolled in programs, with 20,000 hours of free technology classes offered to 5,500 people in the community	Provided 2,500 students at the Ravenswood City School District with free tech support and helped secure laptops for hundreds of students to use free of charge
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Puente fosters wellness and prosperity in the San Mateo County, South Coast communities of Pescadero, La Honda, Loma Mar, and San Gregorio by promoting and advocating for equitable access to education, health, and economic security. Puente believes that self-sufficiency of individuals, families, and communities is essential for turning future dreams into reality. During the pandemic, Puente significantly contributed to a 90% COVID vaccination rate among agriculture workers in the South Coast of San Mateo County.

FY 21-24 <i>Economic Inclusion Grant Round - 2021</i>	20 youth received intensive training through Puente's high-impact programming	Distributed \$700,000+ in aid to help offset losses, help rebuild and increase fire resilience
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SV@Home is the voice for affordable housing in Silicon Valley. A membership organization, SV@Home advocates for policies, programs, land use, and funding that increase the production of new housing, preservation of existing homes and neighborhoods, and protection of tenants. SV@Home also educates elected officials and the community about the need for housing and the link between housing and other quality of life outcomes.

FY 19-22 <i>Affordable Housing Grant Round - 2019</i>	Endorsed 23 projects, with a total of 4,908 new homes, including 2,347 units affordable to lower-income households and 466 permanent supportive homes	Raised \$306,000+ from 48 corporate sponsors during Affordable Housing Month 2022 and raised \$6 million through NBC Bay Area telethon with SPUR & ALF for Silicon Valley Strong Fund
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Redwood City PAL joins police professionals and community members in a unified effort with a mission to provide school-age children and their families with access to academic support, life skills and personal development activities.

FY 22-25 <i>Equity in Education Grant Round - 2022</i>	Served 100+ adults through the activation of their adult wellness classes that focused on promoting healthier lifestyles by teaching skills and habits that support better fitness & mental health	Served 400+ youth ages 5-13 in partnership with Redwood City, Parks and Recreation, and the Police Department, including the new ACE summer program to support transition aged youth (TAY)
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Upward Scholars is a Latinx-led organization that provides adult immigrant community college students the boost they need to move up the economic ladder by offering academic, financial, career development, and holistic support.

FY 20-23 <i>North Fair Oaks Community Grant Round - 2020</i>	291 students (94% identify as Latinx) served, with 10 received ESL certificates, 57 completed vocational certificates, and 12 earned AA/AS degrees	\$168,000+ in Safety Net Funds assisted 74 students and their families with basic needs
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Impact Investing

SV2 takes a founder-friendly approach to impact investing in early stage social enterprises and impact funds addressing the United Nations Sustainable Development Goals through innovative solutions for education, environment, economic opportunity, and basic needs.

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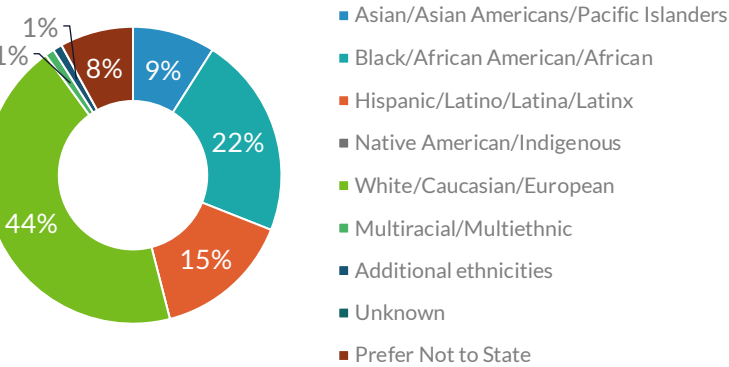
Current
Investee
Partners

72.7%

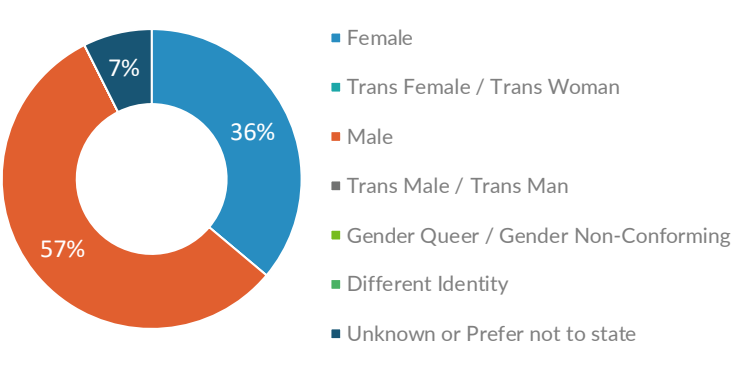
NPS Score
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Equity Dashboard: Management Teams & Boards across Investee Partner Portfolio

Race & Ethnicity



Gender Identity



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Investee Spotlight: Re:Dish

A Trailblazer in the Sustainable Consumption Economy

Every year, the United States uses 1 trillion single-use food service items, leading to over 10 million tons of waste. Re:Dish was launched in New York in 2020 with the goal of drastically reducing single-use waste and leading the way for a more sustainable restaurant take-out and food delivery model. The company works directly with enterprises to provide them with reusable dishware, full-service cleaning, and a technology solution that enables organizations to track their environmental conservation metrics.

Following Re:Dish founder Caroline Vanderlip’s pitch to SV2 in 2021, a group of SV2 Partners dived into due diligence to learn more about the company. Aarti Chandna, who served as one of the two SV2 Partner Champions on the deal, was instantly impressed with the impact-driven mindset of the company, stating, “Re:Dish did a great job at finding a simple solution to a huge problem. When cafeterias use takeaway containers, they need big washing facilities, which Re:Dish was able to provide in a way that utilizes less water and energy compared to traditional solutions while also eliminating a great deal of waste and CO2e emissions.” Aarti and the SV2 diligence team were also highly impressed with Caroline and the founding team. Despite early challenges around COVID-19, Aarti remarked that Re:Dish “stayed very lean, stuck to their mission, and kept going.”

Since SV2’s investment, Re:Dish has grown to \$5-7 million in revenues and continues to further its impact through more strategic partnerships. In 2022, the company began a partnership with School in the Square to remove all of their single-use containers for reusable alternatives. Just this program alone is expected to remove more than 216,000 containers (or 16,000 lbs) from landfills and reduce 23,689 kg of CO2e emissions.

Re:Dish is a trailblazing leader shaping the circular consumption economy with a top-down approach that provides large organizations with the tools and systems necessary to reduce their environmental footprint. Recently, the company was chosen to join the Unreasonable Impact Americas 2022 Program, the world’s first international network focused on scaling entrepreneurial companies that are pioneering solutions to global problems. Re:Dish has also further innovated on its current offerings, launching a 10” reusable plate and a QR-enabled tracking system to empower its partners to precisely manage their waste diversion metrics. Re:Dish workers process 8,000 pounds of dishware per day.

Re:Dish is just in the beginning stages of its journey towards eliminating single-use waste and building a more sustainable future. SV2 Partners are humbled to have been a lever of support and are incredibly excited for what’s to come.

Investee Partners



Amped Innovation designs and engineers high quality, solar-powered appliances to increase income for families living under \$4 per day. Amped's products spark the conversion of latent energy demand to actual demand in off-grid regions by finally making these products and power systems economically viable.

FY 19-20 <i>Social Enterprise</i>	Solar TV with news and education access for 95,000 and clean lighting and phone charging provided to 431,000 people	20 mega tons of black carbon and 252 tons of CO2 averted
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AquaSpark is a global investment fund addressing planet health and food security through investment in sustainable aquaculture value chains for economic returns and economic impact. Their portfolio companies produce 30.7 million meals in developing countries.

FY 18-19 <i>Impact Fund</i>	58.6 million fish saved with alternative feed ingredients	49.3 million kg of by-products upcycled
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Buoyant Ventures invests in early stage digital solutions for climate risk.

FY 19-20 <i>Impact Fund</i>	Areas of focus outlined in investment thesis aligned closely with major components of the landmark Inflation Reduction Act including energy, mobility, agriculture and water, and the built environment	\$9 million allocated to portfolio companies focused on innovative solutions to tackle critical risks related to climate change
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change:WATER Labs is developing a low-cost, compact, waterless toilet for non-sewered households and communities.

FY 21-22 <i>Social Enterprise</i>	Their low-cost, portable toilets use a simple membrane to rapidly evaporate 95% of sewage without using any type of energy	Deployed pilot units in 2022 to households in a low income and primarily indigenous community in Panama City
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Community Investment Management (CIM) is an institutional impact investment manager that has provided nearly \$2 billion of debt financing to more than 375,000 underserved borrowers in the US and emerging markets.

FY 18-19 <i>Impact Fund</i>	CIM funds 2-3x more women, minority, and veteran-owned businesses than banks and financial institutions	Over 23,000 small business jobs created as a result of loan proceeds, with 54,000 loans to individuals in low-income households
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CNote is a women-led impact investment platform that uses technology to unlock diversified and proven community investments that fund small businesses owned by women and people of color, affordable housing, and economic development in financially underserved communities across America. With the mission of closing the wealth gap, CNote allows anyone to generate social and economic returns investing in the causes and communities they care about.

FY 19-20 <i>Impact Fund</i>	Over 40% of capital invested into women-led small businesses, 8x the national average	Over 50% of capital invested into BIPOC-led small businesses
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Countable is a Community-as-a-Service platform engaging stakeholders around brand purpose and social impact programs. Countable's proven white-label technology and deep expertise in impact campaigning, coalition-building, and digital organizing to drive measurable, world-changing outcomes.

FY 17-18 <i>Social Enterprise</i>	COVID-19 Technology Taskforce home base raised awareness, accruing over 20,000 page views, and ALL IN:WellBeing First for Healthcare Impact platform provided healthcare workers with actionable resources during COVID-19 crisis	46 social impact clients powered by Countable
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Investee Partners



Croptix empowers growers to proactively monitor and detect disease through their efficient and revolutionary optical technology. Croptix arms farmers with tools to detect and mitigate crop loss before it's too late.

FY 21-22 <i>Social Enterprise</i>	Developed a new early detection tool for citrus farmers to sample their trees for citrus greening, a major disease that is fatal to citrus trees, well ahead of when a traditional PCR test would reveal the disease	Have screened over 250,000 commercial citrus trees in the U.S. to help farmers identify citrus greening disease early and develop solutions to combat disease progression
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Harvest Thermal provides affordable and low carbon heating, hot water, and cooling systems that reduce impact on the planet while providing comfortable, healthier, and safer homes. The Harvest Thermal Pod is a machine-learning enabled IoT device that is deployed in over 30 homes in the Bay Area, Stockton, and Santa Barbara.

FY 20-21 <i>Social Enterprise</i>	Harvest Pod has the potential to reduce annual emissions by 640 MMmt CO2 globally by 2050 and 9.5 Bmt CO2 cumulative from 2022 to 2050	Homeowners saved up to 48% (with an average of about 33%) in energy costs for heating and hot water compared to gas over a one year period
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Haven Connect is an affordable housing platform that connects applicants to housing they can afford, while automating applicant selection and compliance for property managers.

FY 19-20 <i>Social Enterprise</i>	Helped more than 115,000 people submit over 275,000 affordable housing applications	\$15,000 in annual cost and time savings per property
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Learning Genie is an all-in-one solution for child portfolio, assessment, and family engagement for personalized learning in early childhood education. It serves over 400 early learning programs nationwide, including federally-funded Head Start programs, school districts, community organizations, and college lab schools.

FY 15-16 <i>Social Enterprise</i>	Launched the Dual Language Learner module to support high-quality dual language education with equity and inclusion	Expanded impacts to 350,000 educators, children, and families, including 70% low-income children
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MedHaul enables access to safe, quality, and inclusive transportation services for the elderly and often overlooked populations (those needing financial or social assistance, living in rural communities, and with physical or mental disabilities), improving their quality of life and care.

FY 17-18 <i>Social Enterprise</i>	MedHaul fulfills rides as soon as 30 minutes from request, compared to traditional models with 3-4 hours in a waiting room or 2-3 days advance transportation scheduling	More than 11,500 complex medical rides completed, 62% of which were in low-income zip codes
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NeedsList builds software and solutions for a new era of global crises. NeedsList connects real-time data on community needs and connects donors and suppliers to power faster, more sustainable humanitarian action.

FY 17-18 <i>Social Enterprise</i>	In 2021, RespondLocal used Needslist to raise \$3.2 million to reach more than 500,000 beneficiaries across 9 countries, engaging 533 global organizations to support local needs	In 2022, the Welcome. US team used Needslist data to raise in-kind matches representing \$18 million in commitments
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Re:Dish is the reusable container program and dishwashing service that helps make foodservice operations more sustainable while helping companies meet their ESG goals.

FY 20-21 <i>Social Enterprise</i>	Replacing compostable products with Re:Dish's service reduces the organization's Scope 3 greenhouse gas emissions by 77% and results in 67% less water use	Has adopted a zero waste plan for its operations and has set an ambitious goal to achieve zero waste certification in 2023
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Investee Partners



Sanivation is a social enterprise dedicated to improving the overall health, dignity, and environment of urbanizing communities in East Africa through delivering clean, safe, and efficient sanitation services.

FY 21-22
Social Enterprise

113,362 people served with safely managed sanitation services and 145 jobs created

748,800 tons of CO2 offset potential enabled



Suyo makes it easier and more affordable for low-income families in Latin America to secure their property rights. Empowered with formal recognition of their property rights, low-income families have access to numerous benefits that help lift them out of poverty, such as credit, home ownership security and the ability to transfer rights.

FY 18-19
Social Enterprise

Reached over 66,000 beneficiaries in 2021, 99% of which were low income Colombians

\$420,000 in property value created in 2021



Zeal Capital Partners invests in diverse management teams reimagining the building blocks of wealth, from education to employment to financial health, that turbocharge economic mobility.

FY 20-21
Impact Fund

47% of portfolio companies are focused on the future of work (skills) and 53% address inclusive fintech (wealth)

Portfolio founders are 71% Black, Indigenous, or People of Color (BIPOC), 24% Latinx, and 47% Female

Exits



Partner Champions: Lisa Jones, Rick Tinsley
*Investment Year: FY 16-17 * Investment Return: 8.3X Multiple on Invested Capital (FY 21-22 Exit)*
Founded in 2015 with the goal of democratizing impact investing, OpenInvest's cloud-based platform enabled retail investors to build portfolios prioritizing environmental and social impact outcomes. Following SV2's participation in their 2016 seed round, OpenInvest went on to raise \$25 million in venture capital and become a global thought leader in ESG (Environmental, Social and Governance) implementation. The social enterprise enabled passive investors to avoid financing over 8,000 tons of carbon through 2020 and was acquired by JP Morgan Chase in August 2021.



Partner Champions: Aarti Chandna, Lisa Jones
*Investment Year: FY 15-16 * Investment Return: 6.2X Multiple on Invested Capital (FY 21-22 Exit)*
Based on the Gates Foundation research showing the correlation between high school drop out rates and a disconnect to relevant future jobs, Nepris was founded in 2013 as a cloud-based teaching platform bridging educators and industry experts in order to steer classroom students towards real-world careers. Since SV2's seed investment in 2016, Nepris increased its reach in 2019 to over 540,000 students, 62% of whom came from underserved communities. 95% of students polled reported that Nepris enabled them to learn about a career that they never knew existed. After demonstrating strong financial and impact returns, Nepris was acquired by PSG Equity in November 2021.



Partner Champions: Nancy Heinen, Tony Stayner
*Investment Year: FY 17-18 * Investment Return: 31% Return on Debt (FY 21-22 exit)*
Founded in 1987, Village Enterprise equips people living in rural east Africa with seed capital, resources, and skills to become entrepreneurs and innovators of sustainable businesses. SV2 Partners first funded Village Enterprise with a grant in 2015. When Village Enterprise launched the first Development Impact Bond for poverty alleviation in Sub-Saharan Africa, SV2 invested in 2018. Through this program, Village Enterprise helped to establish more than 4,700 sustainable microenterprises (the majority of which were owned by women) and positively impacted the lives of over 14,100 families. The model was proven effective by a third-party Randomized Control Trial, which projected an increase in lifetime income of over \$21 million for the households in the study. In 2021, Village Enterprise activated the social impact payers on their Development Impact Bond, including SV2.



Partner Champions: Bill Brownell, Tony Stayner
*Investment Year: FY 15-16 * Investment Return: 0.2X Multiple on Invested Capital (FY 19-20 Exit)*
Founded in 2014 as an agtech mobile application for responsible land stewardship, PastureMap helped cattle ranchers gain the ability to manage their grasslands more efficiently, resulting in healthier environmental outputs that enabled carbon sequestration and reduced total CO2 footprint. Since its early investment in 2016 with two SV2 Partners joining the board, PastureMap's grazing technology was utilized on over 6 million acres of grassland globally and enabled ranchers to grow enough grass to double their livestock on the same land base and reduce hay costs by \$100,000. The company was acquired by Soilworks in June 2020.



Partner Champion: Sayuri Sharper
*Investment Year: FY 16-17 * Investment Return: 0% Multiple on Invested Capital (FY 17-18 Exit)*
Launched in Oakland in 2015, Learners Guild provided an educational platform to make coding and software development accessible for youth. The social enterprise also provided peer mentoring and community support to students hoping to begin their software development careers without going into debt. Since SV2's early investment in 2016, Learners Guild went on to raise more than \$10 million and pushed for increase in diversity in the tech industry. 50% of its students were African-American and Latino, and 35% self-identified as female. Unfortunately, Learners Guild ceased operations in 2018 due to fierce competition in the industry.

Financials FY21-22

Fiscal Year: July 1, 2021 - June 30, 2022

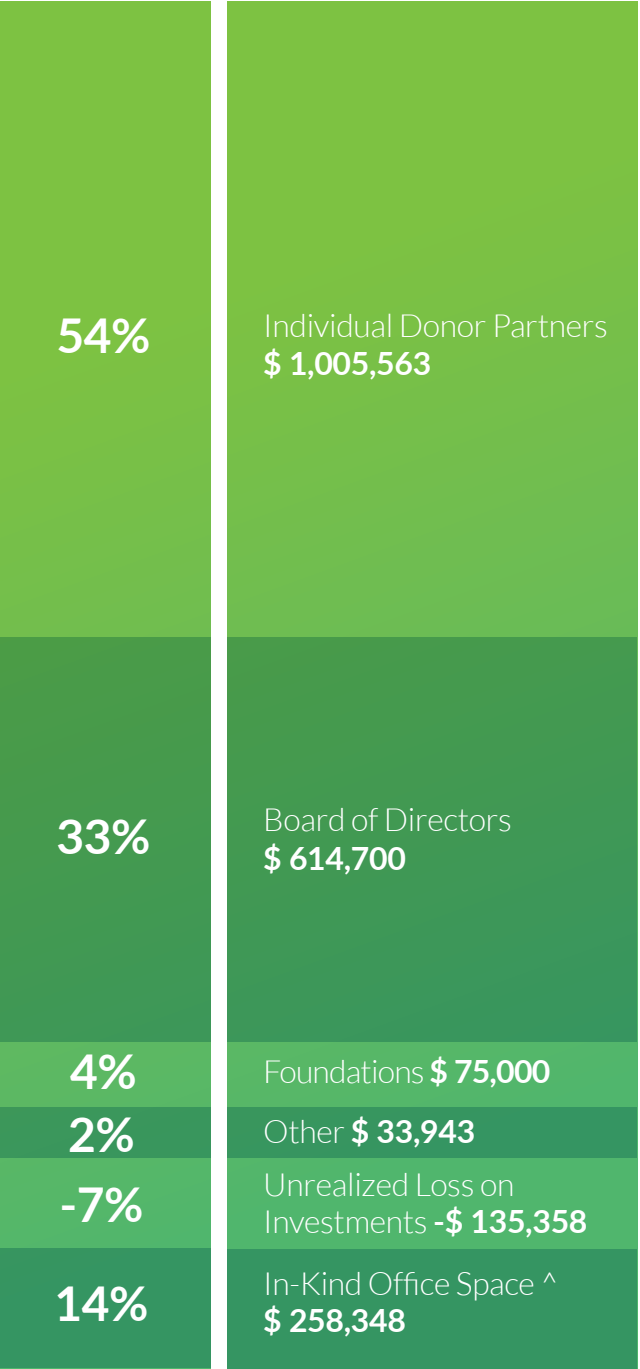
Statement of Activities

REVENUE	
Individual Donor Partners	\$ 1,005,563
Board of Directors	\$ 614,700
Foundations	\$ 75,000
Other Revenue*	\$ 33,943
Unrealized Loss on Investments	\$ (135,358)
In-Kind Office Space ^	\$ 258,348
TOTAL REVENUE	\$ 1,852,196
EXPENSES	
Labor Expense	\$ 642,963
Grants Expense	\$ 664,340
Other Expense	\$ 285,799
In-Kind Office Space ^	\$ 258,348
TOTAL EXPENSES	\$ 1,851,450
Surplus	\$ 746

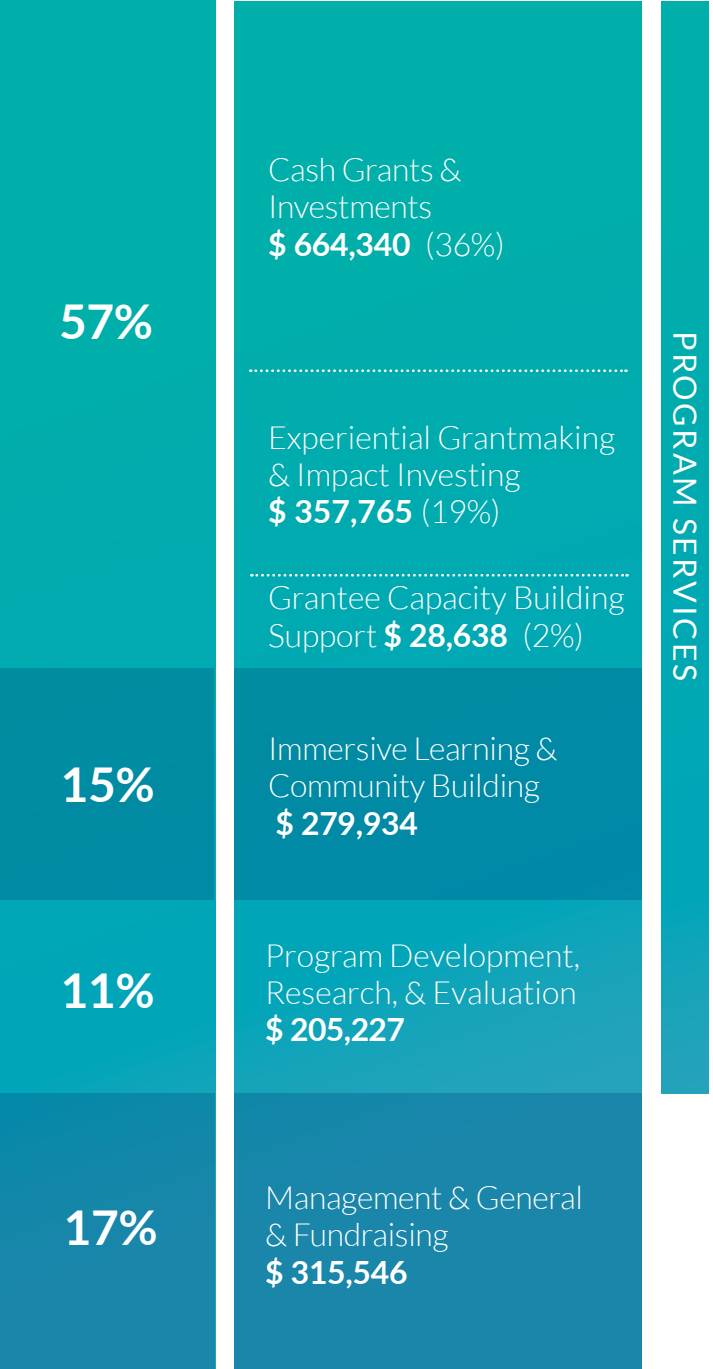
Statement of Financial Position

TOTAL ASSETS	\$ 2,314,018
LIABILITIES	
Grants Payable	\$ 450,000
Other Liabilities	\$ 70,710
Total Liabilities	\$ 520,710
TOTAL NET ASSETS	\$ 1,793,308

Revenue \$ 1,852,196



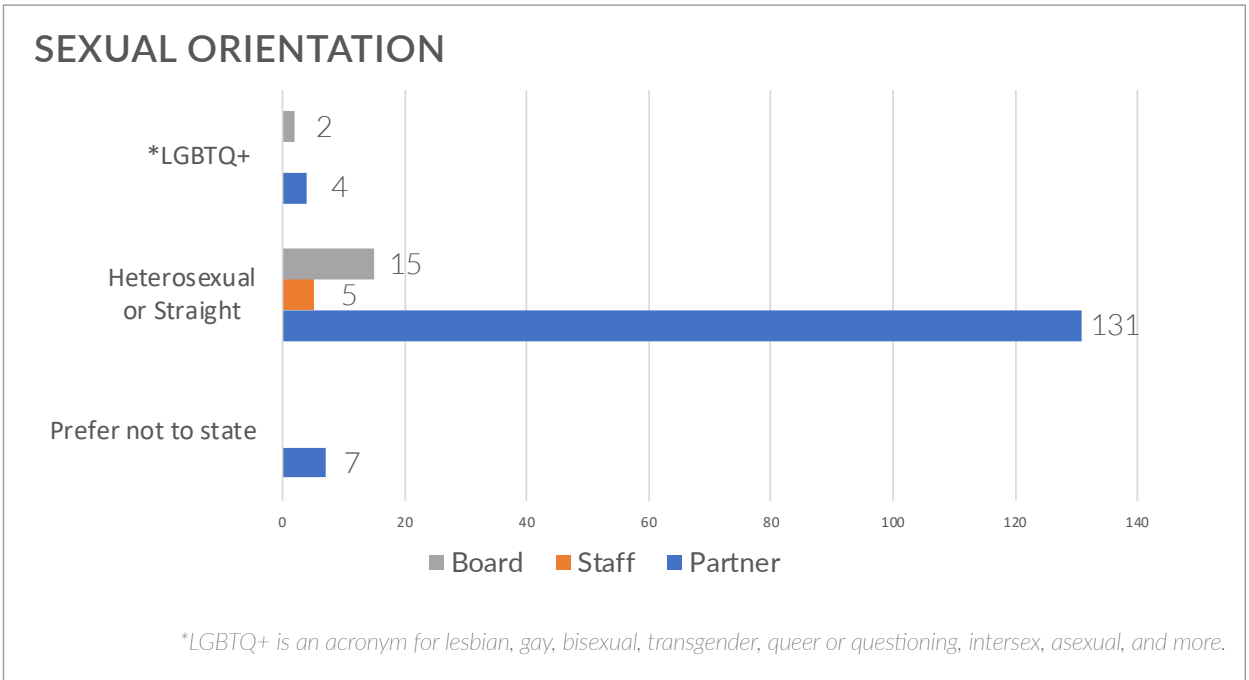
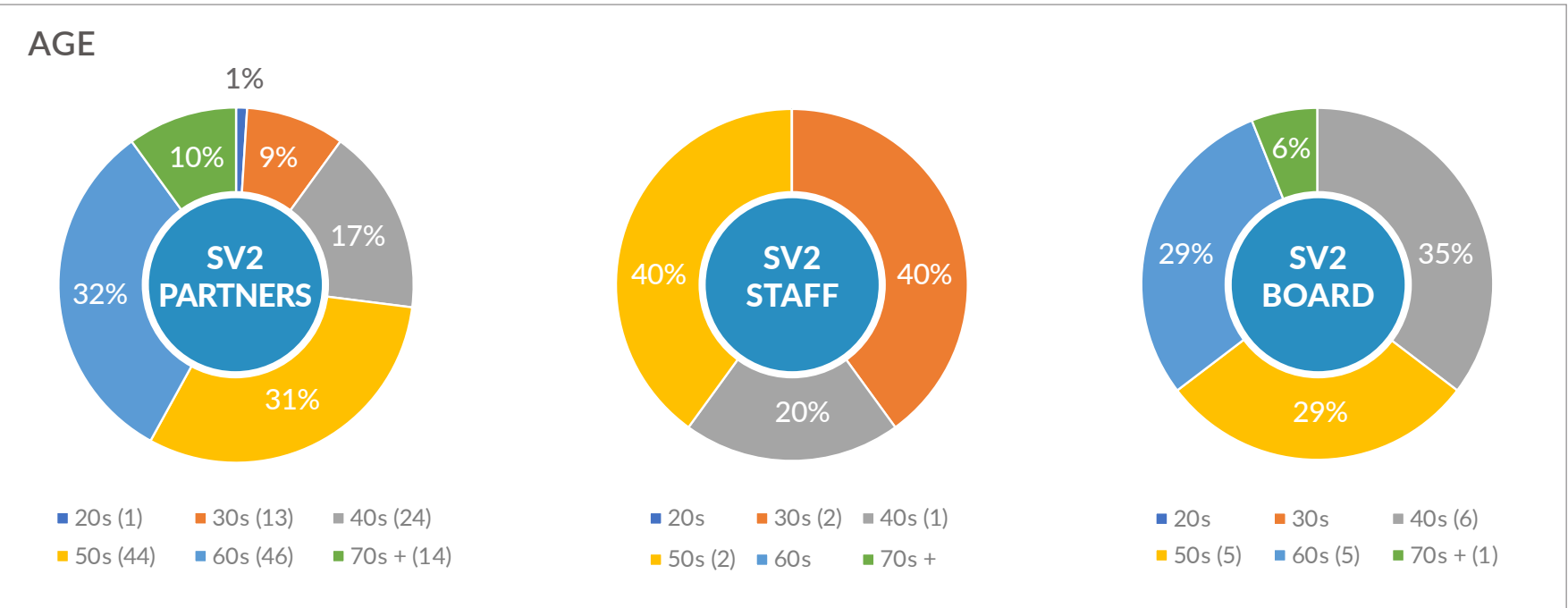
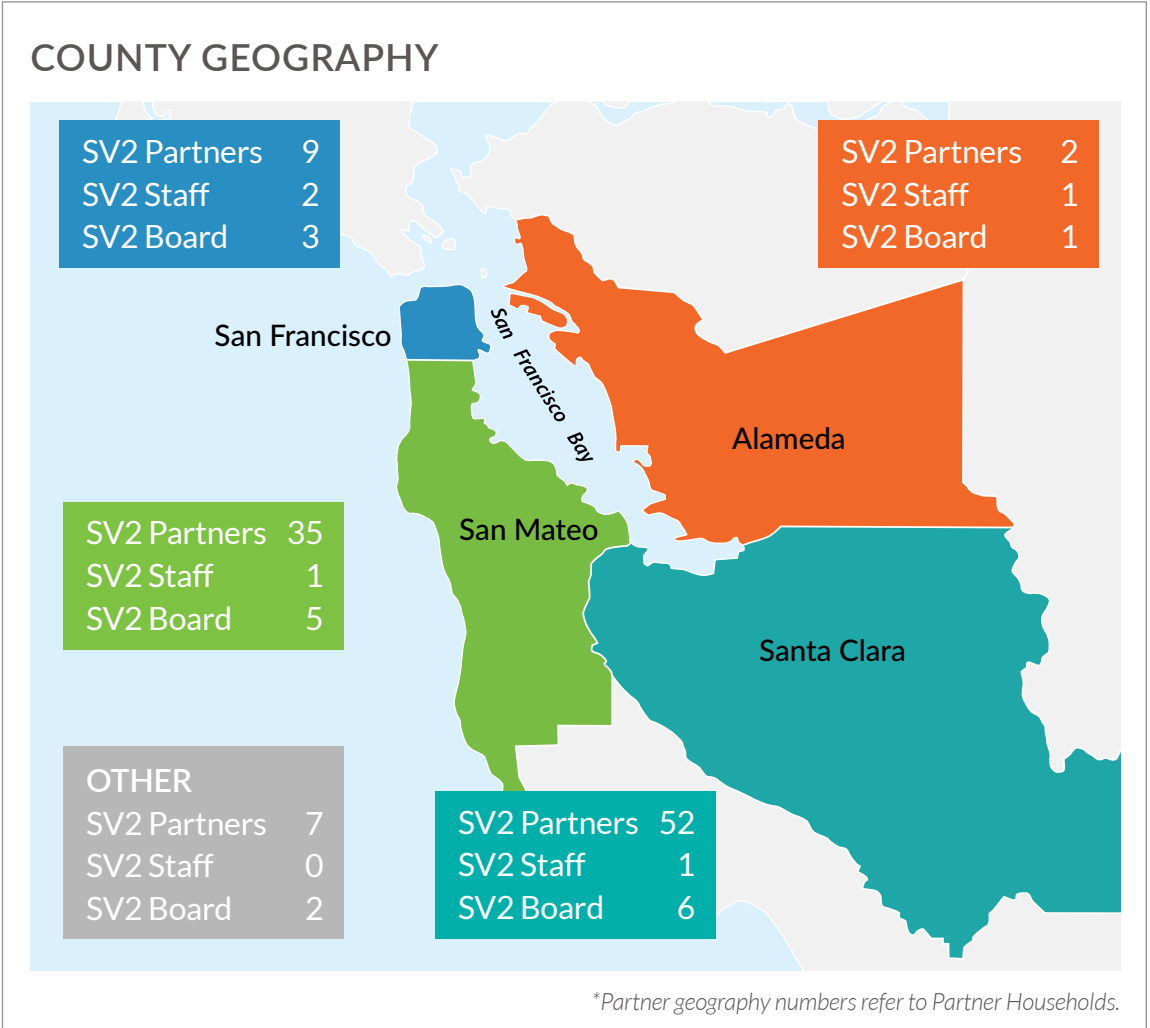
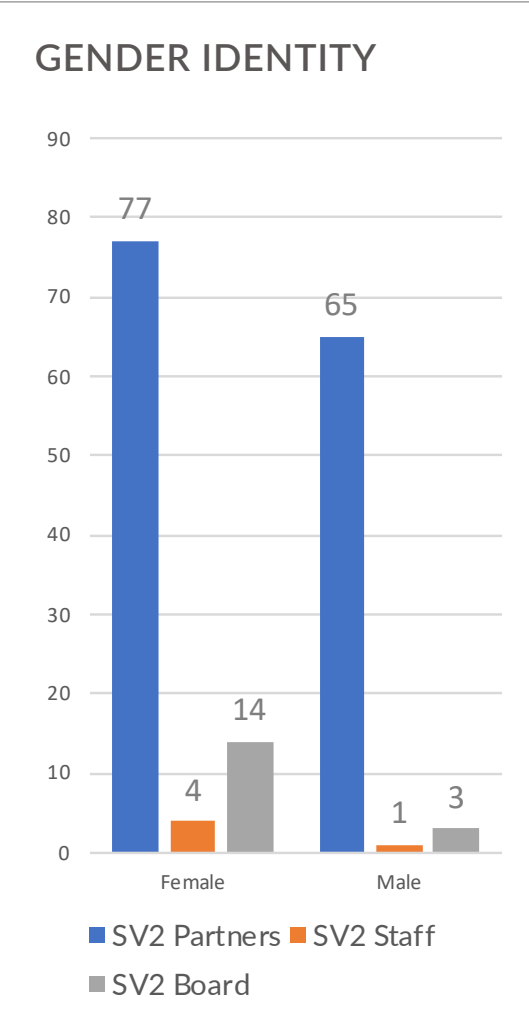
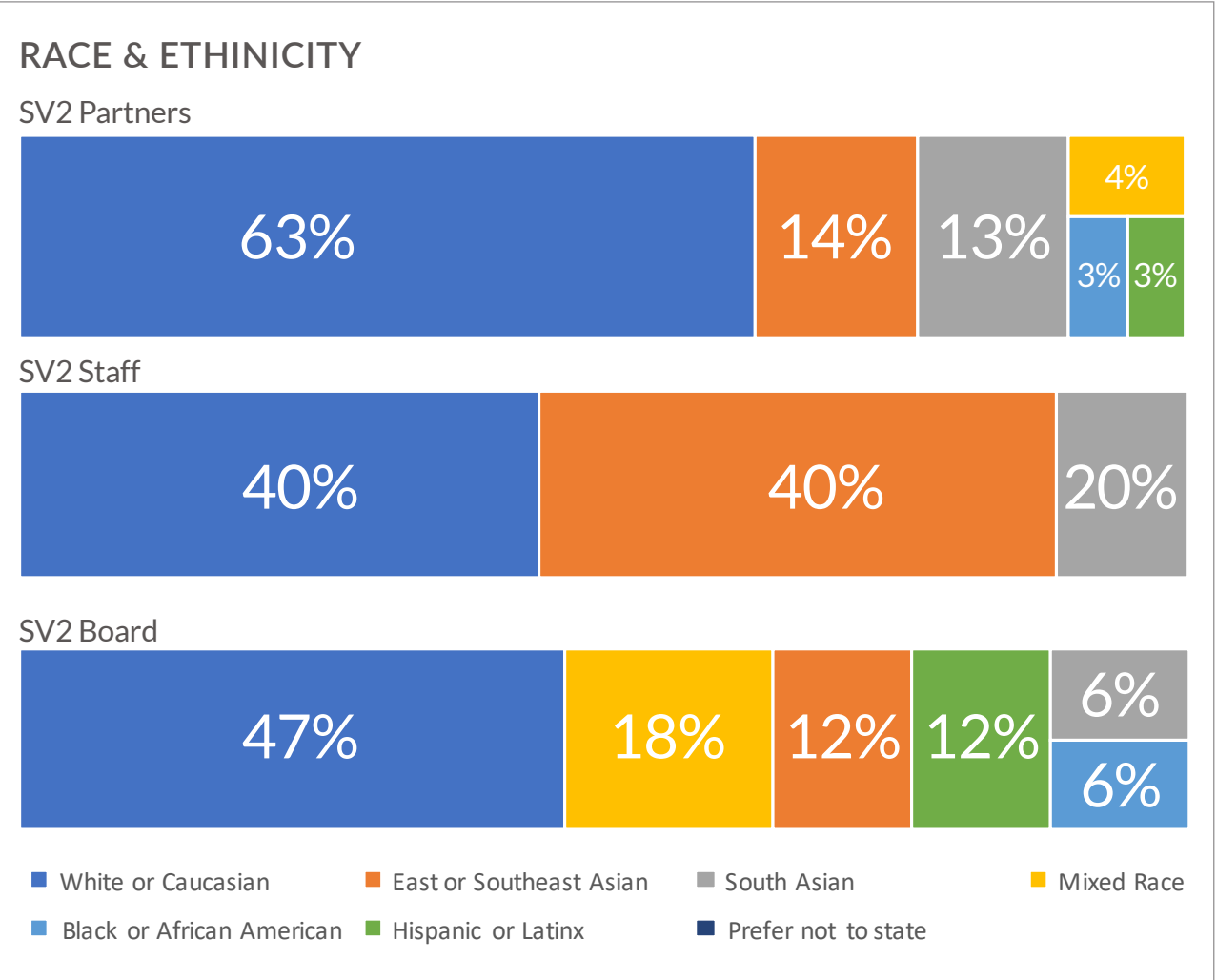
Expenses \$ 1,851,450



PROGRAM SERVICES

* Includes interest income and event sponsorships
^ SV2's office space is generously subsidized by the The Sobrato Foundation

Equity Demographics: Donor Partners, Staff & Board



All SV2 Partner and Staff data originates from the FY 21-22 survey. All SV2 Board data reflects the FY 22-23 Board.

What's Happening FY 22-23



Gatherings Back in Person!

After two long years on Zoom, SV2 Partners were glad to get back together in person again. Our two all-community Backyard Impact Socials hosted in Partners' homes over the summer each turned out over 130 attendees. Our Fall Gathering at EPACENTER in October showcased 3 Grantee Partner stories for 60 Partners and community members.



Grantmaking & Impact Investing

SV2 Partners have been busy this fall! Through the Climate Justice Grant Round led by SV2 Partners Jennifer McFarlane and Nancy Grove, SV2 awarded 3-year unrestricted funding to new Grantee Partners in the Bay Area: **Brightline Defense** and **Climate Resilient Communities**. SV2 Partner Leaders Aarti Chandra, Werner Goetz, and Jason Chen continue to host Impact Investing Monthly Pitches. Along with the new Investment Committee and Diligence Team members, SV2 made three new impact investments in **Candoo Tech**, **Gradient Health**, and **New Way Homes**.



Learning Curriculum

Partners have always had a plethora of staff and Partner-led learning opportunities to choose from, but 2023 will see progressive learning offerings along a structured engagement journey for those who want flexibility to advance their philanthropic education.



Partners Sharing Passions

SV2 Donor Partners gathered on the evening of September 29, 2022, to pitch the social impact causes closest to their hearts to the broader SV2 community. A seasoned Partner shared, "This session reminded us how in awe we were with the SV2 Partnership during our first years when we got to meet folks informally via the various in-person sessions and social gatherings. The opportunity to meet such a diverse group of folks and make that connection of community is key to our commitment to SV2. The sharing today was that same inspiring feeling. We are so fortunate to be associated with this group of people who are engaged and making social impact locally and globally."



US South Civil Rights Trip

SV2 launched its first social justice immersion trip October 19-26, 2022 when ten SV2 Partners and CEO David Onek took an unforgettable journey with Telos Group to New Orleans, Jackson, Selma, and Montgomery, into the heart of the US racial justice and civil rights movement. Participants visited key historical sites and met with local advocates and leaders, deepening their understanding of our history and of the advocacy efforts on the ground today. Getting proximate is a key SV2 practice and this trip was another step in listening to and learning from multiple community voices.

Celebrating Our Donor Partners

July 1, 2021 - June 30, 2022

We are grateful for every Donor Partner in our community of leaders and learners. SV2's impact would not be possible without these individuals, families, foundations, and sponsors.

New Partners FY21-22

Rose Bloomin
Bao & Mike Chang
Susan Eliot Briggs
Bernadette Glenn & Douglas Murray
Nancy & Bill Grove
Danielle & Paul Kraaijvanger
Stella Lee
Seth & Sara Linden
Dolly Parikh & Hetal Soni
Tina Seelig & Michael Tennefoss
Gabriel Swank & Jessica Venner Swank

Partners for 1-4 years

Meg Bannick
Josh Becker & Jonna Hunter
Lisa Bourgeault
Christina & Ben Bullock
Sindy Braun & Colleen Morris
Laura Burakreis* & Grzegorz Madejski
Sneha Challa*
Asha & Manish Chandra
Stanley Chiang
Tammy & Bill Crown
Elizabeth Danhakl Reed & Andrew Reed
Shannon Fallon
Hillary Ford & Chris Murphy
Elaine & Eric Hahn
Lisa Hanson* & Jay Gregory Hanson
Austin Hwang
Kate James & Hans Bishop
Kera Jewett & William Greene
Tabitha Jordan & Adam Weissman
Usha & Chalam Kalahasti
Lakshmi Karanth & Karthik Rajan
Thenu Kittappa & Franck Brunet
Darcy Kopcho
Kevin & Akmaral Krogmann
Aman Kumar & Sarah Guan
Elaine & Peter MacDonald
Praneetha Manthravadi* & Vijay Raghavendra
Kasey & Jamie McJunkin



Jennifer Min* & Steve Harrick
Dayo Olawo & Victory Omotayo
Preethy Padmanabhan* & Padhu Balamani
Kevin Pan
Anjana & Ash Patel
Julie Pearl & Fred Colman
Kathryn Phillips & Gary Grellman
Gayathri Radhakrishnan & Ravi Swaminathan
Polly* & Robert Ragusa
Aarthi Ramaswamy & Anush Mohandass
Robyn & David Reiss
Meera Saxena & Ravi Jain
Celine Teoh & Tang Tan
Lisa Van Dusen & John Kelley
David Walling
Philein Wang & Keith Weng
Amelia Wong
Kumiko Yoshinari & Jeff Svoboda
Yao Zou & Werner Goetz*
Anonymous* (1)
Anonymous (3)

Partners for 5-10 years

Julie & Nathan Aleman
Dan Barritt*
Jim Basile*
Michele & Steven Boal
Paul & Iris Brest
Bill Brownell* & Kimberly Pesavento
Aarti* and Asheem Chandna
Jason Chen*
Deb Dauber* & Paul Traina*
Paru Desai*
David Dill*
Shalyn & Randall Eason
Jim & Kenna Fenton
Wanda Ginner
Carol & Burton Goldfield
Lisa Guerra* & Charles Kung
Jan Half*
Laurie Hunter & Jonathan MacQuitty
Mark & Samantha Johnsen
Lisa* & Marc Jones

Rachel* & Rick Klausner
Judy Koch
Linda Lazor*
Hyuck-Joon Lee
Stephen* & Nancy Levy
Ellen* & Jim Lussier
Grace Mah* & Don Chin
Jennifer McFarlane* & Terry Connelly
Alexandra Mevissen
Rekha Pai Kamath* & Anil Kamath
Jennifer Ratay & Scott Porter
Mindy & Jesse Rogers
Reema* & Kamal Shah
Tony Stayner* & Beth Cross
JoAnne Tillemans*
Rick* & Carol Tinsley
Kelli & Steffan Tomlinson
Harold Wang & Helen Jiang*
Mark Wilson* & Debbie Dalzell
Kathryn Zekus
Anonymous (4)

Partners for 11-15 years

Jody & Curtis Chang
Ranae DeSantis
Alison Elliott* & Steve Blank
Celeste* & Kevin Ford
Nancy Heinen* & Dennis DeBroeck
Kwok Lau* & Jon Goulden*
Jill & Erik Olson

Marcia & Bill Pade
Kelly Pope* & David Bulfer
Clara Roa* & Clarence Chen
Anonymous (1)

Partners for 16+ years

Laura Arrillaga-Andreessen* & Marc Andreessen
Susan & Don Hanson
Charlene & Derry Kabcenell
Arthur Keller
Jennie Savage & John Dawson
Lisa Sobrato Sonsini & Matthew Sonsini
Paul* & DeAnn Work
Anonymous (1)

In-Kind

The Sobrato Foundation

Foundations

John & Marcia Goldman Foundation
Sand Hill Foundation
Yellow Chair Foundation

Event Sponsor

Legacy Venture

**Partners who served in formal SV2 leadership roles in FY21-22*



SV2 Board of Directors

FY21-22 Board

Jim Basile, *SV2 Board Chair*

Laura Arrillaga-Andreessen,
SV2 Founder & Board Chair Emeritus

Kwok Lau, *SV2 Board Secretary*

Paul Work, *SV2 Board Treasurer*

Dan Barritt

Aarti Chandna

Paru Desai

David Dill

Alison Elliott

Lisa Guerra

Nancy Heinen

Lisa Jones

Rachel Klausner

Grace Mah

Rekha Pai Kamath

Clara Roa

Joyce Song

Rick Tinsley

FY22-23 Board

Jim Basile, *SV2 Board Chair*

Kwok Lau,
SV2 Board Vice Chair & Board Secretary

Laura Arrillaga-Andreessen,
SV2 Founder & Board Chair Emeritus

Paul Work, *SV2 Board Treasurer*

Gatanya Arnic

David Dill

Alison Elliott

Lisa Guerra

Nancy Heinen

Kera Jewett

Rachel Klausner

Grace Mah

Rekha Pai Kamath

Kelly Pope

Linda Prieto

Clara Roa

Zelica Rodriguez-Deams

SV2 Staff Team

FY22-23 Staff

Amy Badiani, *Director of Community Engagement*

Jody Chang, *Chief Operating & Portfolio Officer*

Bonnie Lin, *Director of Strategic Partnerships*

Daisy Manapsal, *Operations Associate*

David Onek, *CEO*

FY22-23 Interns

Darius Ansari

John Franceski



@sv2partnership



Silicon Valley Social Venture Fund - SV2

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**Silicon Valley
Social Venture Fund**

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