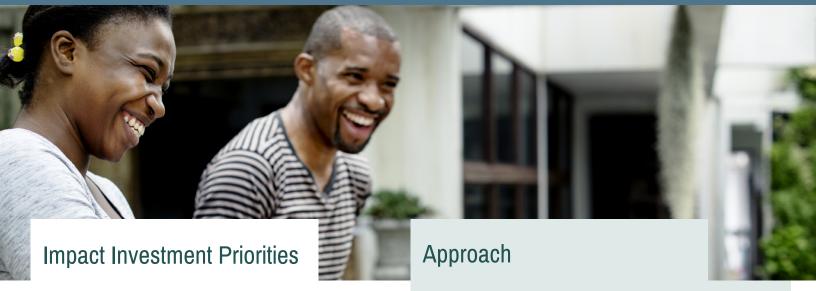
Private Impact Investing





PRESERVATION OF CAPITAL

This is a critical cornerstone of all investment activity at Reynders. McVeigh. In the impact space, we are careful to look closely at investment models to be sure they prioritize preservation of capital and put an emphasis on return of capital. Our desire is to see clients "recycle" their impact investment capital again and again to amplify social impact over their investing life. By emphasizing return of capital, we work to assure long-term sustainability of impact potential for each client we serve.

REPLICABLE MODELS

We seek to invest in models that can be replicated to create impact in other geographic or industry areas. Replicable models allow for amplification of impact as new funding designs present themselves. This scale is what challenges systemic changes and proliferates desired outcomes.

INNOVATIVE CAPITAL STACKS

We work with many of our impact partners to help design and improve investment models. Our goal is to create access for a broader group of investors to participate. This approach helps draw from different sources of capital, which we believe improves the durability and sustainability of impact investments.

EXEMPLARY MANAGEMENT

As is the case with our public market investments, we seek out exemplary and forward-looking managements to partner with. We look for leaders that prioritize transparency and have a clear sense of direction that aligns with the mission of their organization.

SOURCING

We start our selection process by connecting with our network of like-minded capital allocators. We source ideas and develop themes in concert with our network of partner organizations creating impact on the ground. This process has led to a history of developing and supporting innovative funding models that invite capital from a range of constituents into impact investments.

ANALYSIS

We evaluate the "Impact DNA" of any organization with which we might work, alongside the more typical long-term operating performance and historic financials.

ASSESSMENT

We interview the partners, borrowers, and community members within each organization's networks and perform background due diligence from both financial and impact perspectives.

Measurement

Our commitment to support organizations in their effort to develop material metrics for measuring specific impacts improves investor engagement and interest in the impact space. When working with organizations to measure outcomes we employ broad IRIS metrics, established by the Global Impact Investing Network, which is a nonprofit organization dedicated to increasing the scale and effectiveness of impact investing. We focus on the development of data and commentary in the following areas:

- Environmental impact objectives
- · Theory of change
- · Social impact objectives
- · Sector of influence

reyndersmcveigh.com

- Target beneficiaries
- Governance

Reynders, McVeigh Capital Management, LLC.











Private Impact Investing





When considering private impact investments, we seek to find opportunities that offer sustainable social return and stand on solid economic footing. We recognize that there is a wide range of potential financial returns in the impact space, and we understand that there is also a broad spectrum of potential types of impact that a particular investment can deliver. To focus our attention on the impact investments that we believe will provide the most sustainable financial and social returns over time, we focus our research on the critical financial factors that have guided our impact investments on the potential breadth and depth of the impact being delivered.

We have a long history of designing, building, and funding impact investments across a wide range of geographies and industries, from investments in renewable energy to affordable housing. Our specific approach encourages participation from a wide range of funding entities including private investors, businesses, foundations, and endowments to create a community energized to solve pressing social issues by creating new models for allocating capital. With a focus on the preservation of capital, we are able to maintain a significant allocation of capital from our client base in private impact investments to recycle that capital into new opportunities over time.



COMMUNITY:

INCLUDING FAMILY SUPPORT, SERVICES AND ENGAGEMENT; SHELTER AND HOUSING OPTIONS; HEALTH; BUSINESS INFRASTRUCTURE AND ECONOMIC STABILITY: AND EDUCATION



A JUST SOCIETY:

INCLUDING CIVIL RIGHTS SUPPORT ACROSS GENDER, RACE, RELIGION, AND OTHER LENSES; OPENING DOORS OF ECONOMIC OPPORTUNITY: AND COMMUNITY-CONTROLLED DECISION



ENVIRONMENT

INCLUDING CLIMATE CHANGE; RENEWABLE ENERGY AND ENERGY EFFICIENCY; RESOURCE AND LAND USE; AND WATER SYSTEMS AND MANAGEMENT.



FOOD AND FARMING:

INCLUDING SUSTAINABLE FARMING: LOCAL AND ORGANIC FOOD PURVEYORS; FOOD WASTE; ANIMAL WELFARE; SUPPORTING FOOD ECOSYSTEMS AND FARMING COMMUNITIES.



NEW BUSINESS AND INVESTMENT MODELS:

B CORPORATIONS AND EMPLOYMENT COOPERATIVES; PROGRESSIVE SOCIAL SOLUTIONS; AND PUBLIC/PRIVATE PARTNERSHIPS.

DISCLOSURE: This material is propriety and represents the current, good-faith views of Reynders, McVeigh Capital Management, LLC ("RMCM") at the time of publication (April 2019). This material is for informational purposes and should not be construed as a research report or as a recommendation to invest in a particular sector or in a particular manner. This material does not constitute investment advice and it should not be relied on as such. It should not be considered a solicitation to buy or an offer to sell a security in any particular sector. It does not take into account any investor's particular financial needs, investment objectives, strategies, tax status, risk tolerance or investment horizon. You should consult your tax and financial advisor. All information has been obtained from sources believed to be reliable, but its accuracy is not guaranteed, and RMCM disclaims any duty to update any of the information and data contained herein. Certain statements may be deemed forward-looking, but any such statements are not guarantees of any future performance, and actual results or developments may differ materially from those discussed. There is no guarantee that investment objectives will be achieved or that any particular investment will be profitable. Past performance does not guarantee future results.

Reynders, McVeigh Capital Management, LLC.







617.226.9999



