

The Sorenson Impact Foundation (SIF) is inviting potential grant recipients to propose solutions that advance or augment the foundation's work in three key focus areas. Awarded grants will vary in size and between \$50,000 and \$500,000 each.

- 1) Advancing the impact investing ecosystem by: a) developing and supporting intermediaries, b) creating tools and services that make the impact investing ecosystem more efficient, and/or c) facilitating access to data and education to help lower barriers to entry for traditional investors and inform better investment decision making
- 2) Identifying, measuring and promoting best practices in the area of community development and impact achievement for Qualified Opportunity Funds as established by the 2017 Tax Cuts and Jobs Act
- 3) Support the development and training of future impact investors and social entrepreneurs

PROCESS

The RFP submission period will open on May 31, 2019 and close on July 30, 2019 at 5:00pm Eastern time. Submissions can be emailed to Info@sorensonimpactfoundation.org and you will receive an email confirmation that your submission has been received. Submissions will be read by SIF's board of directors and staff on a rolling basis for:

- Strength and readiness of applicant organization and team
- Potential for high impact on the field
- Alignment with the foundation's stated grant priorities
- Potential to be a sustainable solution after grant funding has been used
- Scale and reach potential
- Innovation and incorporation of learnings from the attempts of others to tackle similar problems in the past
- Strength of partnerships and network within the industry to grow and expand
- Strategy's focus on coordination and collaboration as well as an ability to leverage existing solutions and progress

Proposals should be submitted in the following format:

- 5 page maximum, pdf, in either written or presentation format
- Begin with a high level, one-sentence statement summarizing the solution and its ideal goal (eg. *"Establish a database that will facilitate over \$2b of capital flow to impact investing over 10 years"*)
- Include an explanation of the specific problem the solution solves and how it aligns with the foundation's aforementioned focus area(s)
- Include an overview of the solution
- Include an overview of the steps required to implement and then scale the solution including financial projects, funding needs, and staff / other resource requirements
- Include an overview of the team's experience and qualifications including examples of where / when you've been successful achieving goals aligned with SIF's
- Include an assessment of preliminary risks and mitigating factors
- Include a preliminary list of KPIs and impact metrics with corresponding goals

Note that solutions do not have to be new programs. If the applicant's current work is addressing one of our focus areas, please discuss how our support can grow that program. By default, submissions will be confidential and accessible only to SIF staff, contractors and its board of directors.

If selected, applicant will be notified within 60 days of the final submission date.

PROBLEMS TO SOLVE

Within its three key focus areas, below are examples of the specific problems that the foundation seeks to solve. Note that these are not the only problems that exist within our focus areas and applicants are free to propose outside of this problem set.

- The impact investing space lacks connected, coordinated intermediaries who are incentivized to bring investors and entrepreneurs together efficiently
- There is a lack of wrap-around investment support including due diligence, legal and post-investment support for impact investments, especially as a means of lowering barriers to entry for newer, smaller investors (common term sheets including both financial and impact terms, etc)
- There is a lack of simple, inexpensive coaching for impact entrepreneurs / start-ups
- There are not well-coordinated means by which to share deal flow and learnings by and among impact investors in a streamlined and efficient manner that can easily become common practice in the industry
- There are not efficient mechanisms for established impact investors to crowd-in potential new impact investors and leverage the work they've done
- There are no centralized, holistic databases of impact investing data such as benchmarks, sample portfolios, returns and/or performance ranges, market deal terms and other common datasets that the broader finance community typically uses
- There is limited information on the full lifecycle of impact investments
- For opportunity zones, there are not well-coordinated databases where investors can find projects to invest in, data in order to assess potential impact, and community dynamics information so that impact can be better wrapped into opportunity funds

The solutions that exist for many of these problems within the broader financial sector are based upon business models that require mass volume and scale, resulting from a potential solution becoming the industry standard over decades and with lots of industry consolidation. We don't have that kind of time. As such, the foundation will preference organizations that demonstrate an ability to coordinate, collaborate and leverage existing work that has been done in the field in order to accelerate uptake.

ABOUT THE SORENSON IMPACT FOUNDATION

The Sorenson Impact Foundation invests in innovative, scalable solutions to the world's most pressing issues. As an impact investor, SIF seeks to simultaneously support social entrepreneurs while also building impact investing field overall and crowding in new investors who can use their investment dollars to "do good". The Sorenson Impact Foundation has investments on five continents and across asset classes and sectors.

INQUIRIES

Other questions related to this RFP request can be sent to info@sorensonimpactfoundation.org.

TERMS & CONDITIONS

SIF reserves the right to reject any or all responses submitted if it is deemed to be in the best interest of the foundation. SIF reserves the right to check the accuracy of all information and to request supporting documents. All accepted responses shall become the property of SIF and

will not be returned. SIF shall not be liable to any respondent, person or entity for any losses, expenses, costs, claims or damages of any kind arising out of, by reason of, or attributable to, your response to this RFP.