DONOR STORY

Encountering Poverty and Finding Purpose
—*Bill and Melinda Gates*

Bill and Melinda Gates' concerns for global poverty arose out of a trip they took to East Africa in 1993. To celebrate their engagement, they decided to go on safari. For them, the most memorable part of the trip was not the safari itself but the people they met—it was the first time they had seen extreme poverty. Profoundly affected by this experience, the couple began learning about poverty, inequality, and diseases. In 2000, they funneled their knowledge and philanthropic resources into creating the Bill and Melinda Gates Foundation. For Bill, running the foundation has been "the best job in the world: as thrilling and humbling as anything I've ever done."[3]

DONOR STORY

Aligning Strategy Around Sustainable Development Goals—*Janine Firpo*

I've become a big supporter of the Sustainable Development Goals (SDGs), and I think more and more people are using them too. They seem to be showing up everywhere. The SDGs have become a framework for how I make all my decisions. I picked 5 SDGs that most closely reflected my values—and now all of my money, all of it, is being invested against those goals. That includes my philanthropy.

One of my SDGs is number 11, which relates to building sustainable cities and communities. For me, homelessness falls within that goal. Therefore, part of my philanthropic dollars are going toward fighting homelessness. As an example, I am donating to Samaritan, an innovative company in Seattle that is using beacons to connect citizens to the homeless and the homeless to services that can help get them off the streets.

And I have found that by using the SDGs and being strategic about my giving helps me not feel guilty when I have to say no.

DONOR STORY

A Pitch for Local Grantmaking—***Leo Linbeck***[6]

I would describe myself as a conservative communitarian and an advocate of the 'self-governance movement.' The conservative part goes to the idea that most new ideas are bad. I believe human beings tend to choose things that work over time, not unlike natural selection. The bar is pretty high for finding something else that will work better.

The communitarian piece is built around this idea that we're social animals. We're built to live in communities, to relate to people. Centralized, top-down authority structures tend to destroy what is human in us.

Self-governance means that everyone participates in decisions that shape the commons. But if I have no say in those decisions because they're made 1,500 miles away by a group of people I've never met, never will meet, don't know who I am, and know nothing about me or my neighbors, how's that going to work? Self-governance means that we don't have other people impose their vision on us—and, of course, vice versa.

My encouragement to philanthropists would be to focus on where you live, and find the people you can get to know who are committed to addressing something that's in your community. If it's in your own backyard, you're much more likely to have a positive impact because the feedback loop is short and clear.

Adapted from an interview originally conducted by *Philanthropy* magazine (PhilMag.com) for their Spring, 2019 issue.

DONOR STORY

Thinking Carefully About Which Causes to Support—*Luke Ding*

The one piece of advice I wish I'd had earlier in my philanthropic journey is to spend far more time evaluating which cause to support. Should I support climate change mitigation, or malaria interventions, or any number of other worthy causes? We know that some charities can do hundreds of times more good with our support than others. So it should not be surprising that some cause areas can do hundreds of times more good with our support than others.

In my early years as a donor, I often chose which cause areas to support based on how intuitive they seemed or how they spoke to me personally. While there was nothing wrong with this, I realized that it went against my goal: to do as much good as I can. As cause selection is such an important factor in determining impact, it needs much more consideration than I originally gave it.

DONOR STORY

Aligning A Portfolio With One's Priorities

—Jan Half

At this point in my life, I have a very clear idea of my philanthropic priorities: 27% of my giving goes to education-related nonprofits (of which 23% are focused on STEM/STEAM education groups targeting underserved youth), 52% goes to my post-secondary alma maters in the form of scholarships to students in underserved areas, 20% goes to my religious institution (the first gay and lesbian synagogue in San Francisco where I met my partner), and 1% of my giving goes to miscellaneous donations in honor or in memory of others. While my strategy has evolved over the years, my focus on supporting underserved youth has remained consistent. Upon graduating with my teaching credential, I began teaching in the small, rural town of Leland, Illinois. Years later, as a nonprofit executive at MOUSE Squad Student Tech, my focus on helping underserved students persisted and still does to this day.

DONOR STORY

Involving Adult Children—***Sam Ginn, Ginn Family Foundation***

When we first funded our family foundation, my wife and I consulted with our three adult children. I wanted them to grow in life with a sense of philanthropy and giving back. I thought a good way to do that was, in addition to having a seat on the Board, to give them a certain amount of money they could disburse through the foundation. And we've been doing that for 15 years now. I found that my children's ideas of what we ought to give to are not necessarily my own and that has been a wonderful thing.

We generally have three meetings a year: the first round in the spring for everybody to determine what they want to support, another review in the fall, and then at the end of the year we clean everything up to make sure we complied with all regulations.

I heard that involving family like this often causes contention, but I would say for us it has worked extremely well. We are very flexible; for example, if the kids need to give a bit of their portion to someone else's project that year, they do it. Simply put: we just try do the right thing and sometimes that means getting out of each other's way.

Once the checks are made, they aren't just mailed but are hand-delivered by my kids to the organization, especially the smaller organizations. As an old guy, looking at our station in life, I'm really proud of my kids.

DONOR STORY

Learning with Others at SV2—***Kelly Pope***

A staff member from one of the nonprofits I was involved with told me about Silicon Valley Social Venture Fund (SV2), which my husband David and I joined in 2011. SV2 is a community of more than 200 individuals and families who come together to learn about effective giving and to pool resources to support innovative social ventures.

Early in my career, I wasn't connected to many networks so I didn't understand their value. SV2 taught me just how important being part of a network is in philanthropy. The network helps individuals amplify their impact for social causes and helps accelerate their learning.

I believe that the SV2 year-long learning experience up-leveled my abilities as a philanthropist. I learned to see things from a systems point of view. That's important when you are working to maximize impact.

There is something to be said for learning as a group. Maybe I would have come to it eventually on my own, but it would have been a much harder, longer route. The network at SV2 accelerated my journey. The reason for this is that at SV2, people come first, there is power in the Partnership. The staff and the Partners (members) are forward-thinking and have open minds. So, it's partly the process and the culture, but it's also the people.

DONOR STORY

Learning With Others Through the Solidaire Network—***Jane Lerner***

I'm relatively new to this world of philanthropy. I joined Solidaire two weeks after the 2016 election. It was Trump's election that motivated me and brought me to a profound realization that I was not doing enough work, giving enough money or time or energy toward doing better in the world. I was living in a bit of a bubble. I was desirous of a more philanthropic life but I was quite intimidated.

When my mom died, my sister and I came into an inheritance and I was actually quite uncomfortable with this wealth. When I joined Solidaire, I literally knew nothing. I joined not even knowing much about the network but knowing that most of the $15K membership would be part of a Research & Development grant fund, going to causes that I cared about. I was joining a community of people who were so knowledgeable about social justice work, electoral politics, philanthropy, and how to move money working within a community. Solidaire has provided me with so much knowledge and understanding and community and moved this work forward for me in a way I never in a millions years would have gotten to by myself.

DONOR STORY

Leveraging Three Giving Vehicles to Maximize Impact—*Matt Rogers, Founder, Incite.org*

We currently use three giving vehicles: a foundation, an LLC, and a DAF. This particular model developed over time as we learned about the most effective tools and activities for our impact work. My wife and I started making grants six years ago, which at that time consisted of writing individual checks to various organizations. We quickly realized that was not an effective grantmaking strategy and we wanted to be more tax efficient while maintaining flexibility to best use our assets for impact.

Establishing a Foundation

Mission related investments (MRIs) were important to us and difficult to accomplish through a DAF, so we set up our foundation which is the primary delivery vehicle for our grants and investments. We make about 7-10% in grants and a similar quantity in MRIs every year and use much of the foundation's corpus for investments in high-impact, high-risk activities, like new battery technologies, power, clean energy, etc.

Flexibility of an LLC

Our next learning emerged as we grew our team. When we hired our first two employees, we could have used the foundation as an employer but quickly realized that would limit the kinds of activities they could perform and the types of organizations we could support to 501(c)(3) public charities. We wanted the flexibility to be able to do whatever it takes; we work in areas like climate change, democracy, voter reform—which are often difficult to engage through a foundation. That's when we decided to set up an LLC, which we use primarily as an organizational and human resources vehicle. An LLC offers more flexibility and with post-tax dollars there are no constraints around what kinds of activities our employees can be doing across impact investing, political giving, and supporting c4 organizations.

Utilizing a DAF

Once I exited from my startup, I maxed out what I could give, 30% of adjusted gross income, to our foundation, so we set up a DAF for the remaining 20%. We use this for other grants that we write; however, the DAF is not our primary giving vehicle and we plan to wind it down over the next couple years.

DONOR STORY

How to Impact Public Policy as a Donor

—Frayda Levy[14]

I believe donors can make a positive impact on public policy, though it's a multi-part process. You have to get the right people elected, and because of that I'm on the board of Club for Growth. You need to elect people who believe in and understand economic liberty, and have a willingness to fight.

Then you have to engage citizens to support and press legislators. That's why I'm involved in Americans for Prosperity. When people willing to stick their necks out for liberty get to Capitol Hill, they need support.

And for the long haul, you need to shape culture. Unless you have people who understand the value of economic liberty, and the dangers from losing it, you're not going to get citizens actively involved. So you have to create a culture that educates and motivates people.

The liberty movement hasn't really had much support from culture-purveying institutions. Yet many people hold our views anyway. Can you imagine if we could engage culture well, how many more people we could bring along?

Adapted from an interview originally conducted by *Philanthropy* magazine (PhilMag.com) for their Fall, 2018 issue.

DONOR STORY

Good Intentions, Ineffective (Even Harmful) Plan—***Jason Sadler***

Jason Sadler, a Florida businessman, started a charity to improve the lives of Africans. His strategy was to collect one million t-shirts and send them to Africa. His website ambitiously explained the idea in these words: "Share the wealth, share your shirts—we're going to change the world." Experts on foreign aid were skeptical, to say the least. First, shirts are not in short supply in Africa, and second, flooding the market with free goods could bankrupt the people who already sell them. After Sadler announced his plan, criticism flooded in, and he abandoned the strategy.[19]

DONOR STORY

How DEI Influenced My Funding Strategy
—*Karen Grove*

As an upper-class, white woman with the privilege to engage philanthropically, the issue that inspired my first philanthropic activism was abortion rights. In 2004, I was incensed about anti-choice efforts to block access to abortion, and I wondered why women of color and low-income women were not putting abortion rights at the top of their agenda. I had no idea how much I did not know.

Thankfully, at reproductive health funder conferences, there were always a few tables of women of color talking about a thing called "reproductive justice." I didn't understand what that was, but I could tell it was important, so I introduced myself to the women and started a conversation which grew into a multi-year learning journey. I learned some pretty disturbing things. For example, while women of all races face unacceptable obstacles to abortion in much of the country, women of color experience a range of unconscionable challenges to their ability to have and raise children with safety and respect.

Reproductive justice is just one example of a larger theory of change, which posits that the leaders best able to solve problems are the people most impacted by those problems.

In 2010, we—the Grove Foundation and other reproductive health funders—embraced that strategy and ensured that women of color, immigrant women, low-income women, young women, and other marginalized organizers had the unrestricted multi-year funding they need to collaborate, innovate, and act together. Within ten years, the coalition has achieved goals that had previously eluded the movement for decades.

To develop authentic relationships with impacted communities, the Grove Foundation has applied diversity, equity, and inclusion (DEI) strategies to build our cultural competency as individuals and as an organization. Through concrete changes to our practices, we have hired a more diverse staff and created a more inclusive work environment.

We strive to build equity within our organization by delegating grant decisions to program committees consisting of board and staff members and including all staff members in many decisions, including budgeting. Most significantly, we try to direct most of our funding to underrepresented leaders who are impacted by the problems we seek to solve. We track race, gender, and sexual orientation, and we consider leadership within the executive team and board as well as the executive director and front-line staff.

My personal learning journey (which ultimately became a learning journey about racial justice more broadly) makes me a better funder, board member, friend, and neighbor to people of color and white people alike. The DEI work we've done at the Grove Foundation has made us better funders to our grantees and closer colleagues to each other. And in these dark times, we are inspired and our spirits lifted by the work of the front-line leaders we are honored to support and learn from.

DONOR STORY

“Outsourcing” Finding Effective Organizations Early in the Philanthropy Journey—***Craig Silverstein and Mary Obelnicki, Co-Founders of Echidna Giving***

When we started in philanthropy, we started by giving to re-granting organizations. We were focused in the developing world but knew nothing about the local communities in which we really wanted to see change happen. We were outsiders; we weren’t able to evaluate proposals or evaluate outcomes, so we went to re-granting organizations that are based in the US or the UK or somewhere in the developed world, but they are the ones who evaluate grants and outcomes and have people on the ground in local communities in the developing world.

Initially, we went into it thinking that it was a waste of money to involve a middleman. But we found out that it’s actually a big money saver to involve these middlemen because if we had to go and evaluate these things ourselves and fly out to these communities it would take a long time to do and be very inefficient. It’s actually much better to be working with an organization that can afford to have someone living in these local communities; or ideally someone from that community.[30]

DONOR STORY

A Landscape Analysis of Education in Turkey[31]

Because of the importance I give to knowledge, we never adopted a "we know the best" approach; we established working groups and organized our programs based on these consultations.... We thought it was necessary to increase the level of education if we wanted to make Bolu [in Turkey] a better place to live. We looked at the reasons that prevented young people from accessing higher education and tried to solve these problems. The low university entrance rates had created strong criticisms of the Bolu Directorate of Education and the educational institutions. The Izzet Baysal University conducted research and stated in their findings that the early education rate was only around 5% and that children who did not have an early education were not likely to be successful in the future. In partnership with the Directorate of Education, support from donors, and technical assistance from the University, we created an education center which could be replicated in other parts of the country. We received comments that a three-party partnership would be highly complicated and that handing over a private initiative to public institutions would be ineffective. But we went on with our work. And we got some wonderful feedback. With its proven success, we now have a model in our hands that could be replicated.

DONOR STORY

Maximizing Impact with a Small Gift — ***Gerald Komlofske, CEO of Networked Insights***

My wife and I have always focused our philanthropy on helping underserved children. We have supported many large organizations over the years which are tackling the problem of the 153 million orphans around the world. It was never satisfying though—with ongoing wars, disease, famine, drug addiction and more, no progress seems to be made.

Then we discovered adoption assistance as a philanthropic cause. Adoption assistance nonprofits, like Gift of Adoption, provide the final funds needed to complete the adoption of a child. From that point on, the child's family, a private entity, is responsible for the education, medical needs, nutrition, etc. to effectively launch the child as a productive and contributing member of society. Adoption assistance grants are generally small, up to $10,000, but have the power to completely transform a child's life for the better along with actually making a dent in the number of orphans in the world. Research estimates that it costs society $300,000 per child exiting the foster care system in the U.S. without a family. That means a $10,000 gift which makes sure that a child, perhaps born with drugs in their system, is adopted rather than entering foster care has a return of 30x.

For us, that large impact and the ability to permanently help one child at a time has transformed the way we think about philanthropy. When searching for nonprofits tackling other issues we care about, we always look for that level of impact even it means serving a small population.

DONOR STORY

Finding the Right Level of Engagement with Nonprofits—*Paul and Iris Brest*

We have contributed to many different organizations over the years, with our engagement pretty much aligned with the three questions mentioned at the beginning of this section.

We give regularly to some national organizations, such as Planned Parenthood, without any personal engagement whatsoever. Those organizations are aligned with our values and objectives and we are confident about the quality of their leadership and impact based on third-party information. While they sometimes contact us—with the not-so-hidden agenda of asking us to increase our commitments—we have no need to engage with them either to do due diligence or because we can provide assistance that they can't get elsewhere.

On the other hand, we have been highly engaged with some organizations when we needed first-hand information for due diligence or thought we could provide assistance. For example, we were early supporters of the Classics for Kids Foundation, which provides stringed instruments to children in disadvantaged communities. The organization did not yet have a track record, and we engaged with its founder to learn about its strategies, budget, and operations in detail—and to provide advice on some of these matters. And Paul was a founding board member of the Climate Policy Initiative, where he has contributed to the governance of a multifaceted organization with a large and complex budget.

We have joined boards of organizations—large and small, local and national—when we thought this would contribute to their impact by helping with governance, fundraising and, in several, instances fraught leadership transitions. But Paul resigned from the board of a prestigious university after one term; though it gave him fascinating insights into the faculty's cutting-edge research, the university did not need whatever expertise he could bring to the table.

With few exceptions, our engagement with nonprofits has been deeply personally rewarding—indeed fun—because we believed we were making real contributions to the organizations' impact. But we also have gotten tremendous satisfaction from the work of organizations in which our only engagement was writing a check, knowing that every dollar contributes incrementally to their impact on issues we care deeply about.

DONOR STORY

The Role of the Donor—*Kathy Kwan*

The donor journey can be many things all at once for the individual donor: rewarding, humbling, lonely, exhilarating, and exasperating. Having funded more than 60 organizations over the last 14 years, I have found each experience to be unique. Almost always, I am excited about how my grantees positively impact their beneficiaries and am awed by their personal dedication and commitment to make the world a better place. That said, I have found that my personal satisfaction rests in my ability to establish an effective donor-grantee relationship. Some rules of thumb that have worked for me:

- **I have a unique set of personal responsibilities.** It's my role—as a donor—to have a clear focus about what I want to achieve with my philanthropy. In this capacity, it's my job to find and partner with organizations that align with my objectives. To be successful, I need to ensure that my partners are led by strong leaders, are financially responsible, and are committed to meeting our shared goals.
- **I aspire to be transparent and honest about my motivations**. I'm human—if I get involved in something, I'm personally invested, and let's be honest, I want something out of the relationship—whether it's wanting to "help," being part of something bigger than me, bragging rights, a plaque, a sense of personal satisfaction, or whatever. It's my money and I want to see something come of it.
- **Successes and failures are ultimately in the hands of the grantee.** The organizations I support are the primary designers and executors of their strategies. As the funder, I need to respect them and cede day-to-day management and decision-making to the leaders of these organizations—even and especially as it pertains to my grants.
- **I am part of an ensemble. I am not a soloist.** Usually, I am one of many stakeholders at the table. Each of us brings a nuanced and personal perspective, and the grantee needs to balance our strengths, priorities, and competing agendas.
- **Money does not automatically buy influence.** Beyond being a funder, a donor can play myriad influential and valued roles: catalyst, thought-partner, trusted advisor, connector, valued board member. These roles are earned, not granted. It takes time for both the nonprofit and the funder to build rapport, trust, and credibility.

No one is perfect, and every so often, things go haywire: I become too emotionally involved, a suggestion goes unheeded, I might feel slighted, or my contribution isn't acknowledged in a meaningful manner. In these moments, I have had to learn to lick my wounds, take a chill pill, and objectively assess the situation. I ask, "How much of this is about me and my expectations?" "Could we have avoided this situation?" "What is the context and what are the competing externalities and priorities?"

I am both inspired and humbled by my philanthropic "journey." I am addicted to the sense of satisfaction I get six months, a year, or even two years down the line as I watch the programs I've funded come to fruition and my grantees grow and evolve. And that's what brings me back to philanthropy year after year.

DONOR STORY

What's the right sized-gift for me?

Determining the Right Gift Level Early In a Philanthropy Journey—***Jane Lerner***

I'm relatively new to philanthropy (for about the last three years), so the biggest check I've ever written is that $15,000 check to Solidaire. I've given some $10,000 gifts and those came because that was the number that was given to me. I don't know if that's a number that I would necessarily come up with myself, honestly. I'm still very much struggling with that hoarding mentality even while I'm working so hard to be as generous as possible. I'm doing donor organizing to fund electoral work and I'm constantly trying to get people to give more than they're willing to give. Then I turn it back on myself and I'm like, aww man, I should be writing that check too! You know it's funny, I've hit on a sweet spot of $2,000 to 3,000 as a grant I'm quite comfortable with. It's what feels right to me right now. I wonder as I get older and see my bank account change either up or down how I might shift that. It raises more questions for me than answers.

DONOR STORY

Giving Gifts Through Long-term General Operating Support[82]

I was 21 when my parents created a family foundation so their five children could learn about philanthropy. (They called it the French American Charitable Trust, or FACT, because my mother was French and we did some funding in France.) Over the next few years they endowed it with $40 million.... Over time, FACT's board and staff adopted [these] guiding principles:

- ***Focus:*** We focused exclusively on supporting community organizing to address poverty and inequality. We accepted no unsolicited proposals so staff time could be devoted to building relationships rather than to wading through mountains of paper.
- ***Offer long-term unrestricted support:*** Nearly half the 60 organizations we funded received general operating support for ten years or longer.
- ***Build grantee's capacity:*** Because our groups needed help with organizational issues such as management, administration, finance, and board development, we created an innovative capacity-building program that gave grantees this non-monetary help. We also acted as their advocates, connecting them to other funders and educating the philanthropists about the value of community organizing.

For FACT, following these … principles produced profound rewards. Here's one example: In 1996, we gave $30,000 to the Los Angeles Alliance for a New Economy (LAANE). The group was three years old with a budget of $250,000, and we were one of their first funders. By 1999, our annual grant to LAANE was up to $100,000, and today the group has a budget of $4 million and a staff of 44. Through an unusual combination of community organizing, research, economic analysis, and policy advocacy, they have been able to successfully tackle many job issues affecting poor communities. We've cheered as they won city-wide victories that benefitted hundreds of thousands of people, including legally binding living wage ordinances and community benefits agreements with developers.

DONOR STORY

How To Think About Making Gifts—*Jaan Tallinn*

I have learned a lot about philanthropy in the last 11 years. I started out giving maybe $5,000 each year and have increased my annual giving to around $3M by now. One really big problem that plagues philanthropy compared to investments—which I'm also doing—is that it's very hard to measure outcomes. More precisely, it's very hard to know what would have happened if you didn't make that donation. So, I tried three approaches to this. One is just donating to support the creation of something. For example, I'm very enthusiastic about supporting software development. If there's somebody who's developing software for public consumption that wouldn't otherwise get funded, that is very concrete: you can see the result. And it's easy to know what would happen if you didn't make the donation: the software wouldn't get built. Second, I look at the track record of organizations and donate to them to continue what they're doing. The hope is that based on their track record, the organization can demonstrate that they're making a difference. The third one is that I take an angel investor-approach to philanthropy, where I gave multiple small donations to causes, even if I am unsure of their value, and then have quarterly updates with them. Every quarter I can check to see if the donations are making a difference: are they expanding, do they need more resources, etc. In the beginning, these small quarterly donations were divided across about a $10,000 annual minimum. And if the organization continued to deliver, my maximum was $100,000 per year, and that might last for six or seven years.

DONOR STORY

Aligning Values with Investing—*Janine Firpo*

Research from Morgan Stanley suggests that 86% of women and 95% of millennials want to invest all their money with their values. All of it—regardless of whether it has impact. Whenever we talk about women and their money, we should be talking about investing their money in a way that matters to them and that is aligned with their values. I was talking to a friend of mine the other day. She said, you know Janine, it's like fashion. In her view, we get up every day, we get dressed. In that moment, we can choose to just put on completely functional clothes—we don't! As women, most of us love clothes; we love to shop for them; we love to think about them; we think about what colors go together, what styles, we think about the jewelry we wear. For us, clothes are fun. They give many of us joy and they are really an expression of who we are.

What I call values-aligned investing is like that. Traditional investing equates to just putting on a utilitarian outfit and walking out the door. But if you really want to feel good about your money, you invest it in a way that shows who you are. Getting dressed is fun. Why can't our money be fun? Philanthropy shouldn't be the only place we have fun and feel good about our money—particularly if so many of us want more.

DONOR STORY

Impact Investing in Action: From Catalytic Capital to Commercial Returns While Solving the World's Water Crisis — *Tony Stayner, Excelsior Impact Fund*

It is an embarrassing disconnect that most of us in the US walk around with a supercomputer in our pocket while 2.5 billion people globally do not have access to the basic services of clean water and/or sanitation. Besides the human suffering, the annual cost to the global economy is at least $323 billion.

Global nonprofits Water.org and WaterEquity together are tackling this challenge through innovative financial solutions. Driving their transformative impact is the insight that those living in poverty already pay significant sums for access to water and a toilet and that a large segment of those in need could gain access through affordable finance.

Water.org uses philanthropy as a catalyst to unleash commercial capital. By offering small grants and technical assistance to microfinance institutions (MFIs), they spark commercial lending for water and sanitation. Nearly 90% of the 6.6 million loans to date are to women, and the repayment rate has been a remarkable 99.6%.

Water.org established WaterEquity in response to requests from MFI partners for more affordable capital to lend for Water and Sanitation Supply (WSS). The first-of-its-kind asset manager exclusively focused on solving the global water crisis.

WaterEquity's first two funds, both concessionary to investors, have deployed $68 million through 30 debt investments in financial institutions and water and sanitation enterprises across India, Indonesia, and Cambodia. They have successfully reached 1.6 million emerging consumers with access to safe water or sanitation, while exceeding the return expectations they set with investors.

It took Water.org 20 years of drilling wells to reach its first million people. Now by making affordable loans available, Water.org reaches more than 2 million

DONOR STORY

a quarter—30 million people to date. By showing that it is profitable for MFIs to make WSS loans, they draw commercial capital to the sector.

As of June 2020, Water.org has helped mobilize $2.4B to the sector. Commercial capital would not have found this opportunity without the work of Water.org and WaterEquity, and it is a big part of their impact.

Water.org's next exciting innovation is to use philanthropic guarantees to entice private banks to enter the WSS loan market either directly or by purchasing assets from MFIs, freeing them up to make additional loans.

My wife and I have been philanthropic donors to Water.org since 2005, have invested in each of WaterEquity's funds, and plan to be a guarantor. Operating at scale to improve public health, enhance gender equality, protect the environment, and ensure vulnerable communities around the world are more resilient to the impacts of climate change, we consider this our most impactful investment. With the pandemic showing how central water, sanitation, and hygiene are to our health, this work is more important than ever.