

Jubilee Fund Loan Guarantees and Bridge Financing for Community and Social Projects to Reduce Poverty

Supporting community solutions to strengthen families and forge new futures

Jubilee Fund is an ethical investment fund that provides flexible financing in the form of loan guarantees and/or bridge financing for worthy projects that do not qualify for traditional financing. As Manitoba's only charitable financial intermediary, the Jubilee Fund looks for investment opportunities that promise significant social impact for individuals, families, and communities, while offering near-market financial returns on donors' investments.

Jubilee Fund's support enables social purpose organizations to improve financial stability, expand their client base, and accelerate growth and diversification. This also allows recipient organizations to do longer-term planning, increase decision-making power,

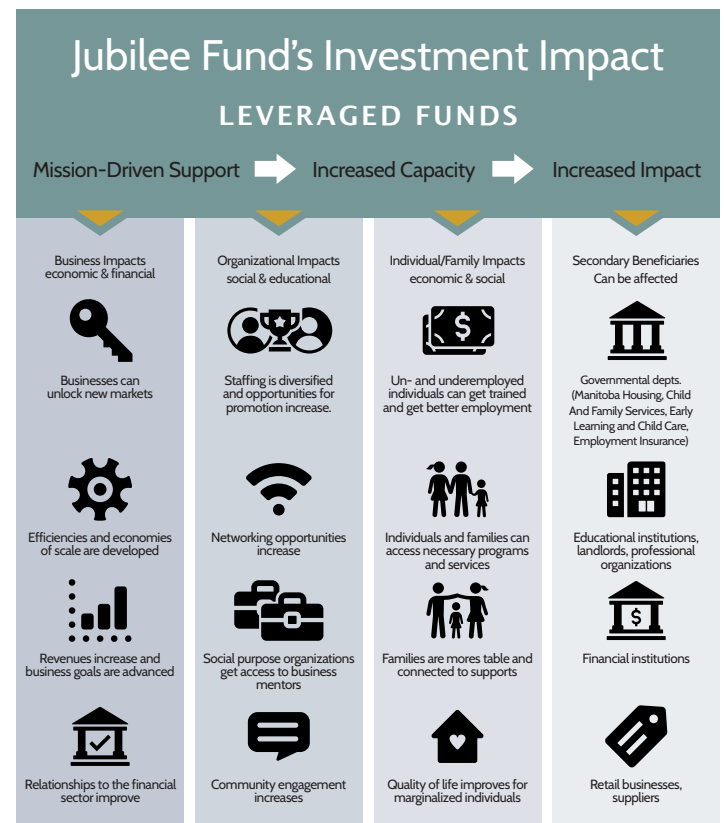
strengthen partnerships, and leverage other crucial investments that allow them to carry out their poverty reduction missions more effectively.

As a result of this increased stability and capacity, the clients of these organizations gain increased access to important services, programs, information, or resources that improve their lives. Clients who may experience multiple barriers can be given focused support that prevents the escalation of challenges, helping to create the conditions that allow more individuals, families, and communities to thrive.

The Jubilee Fund is the only charitable financial intermediary of its kind in Manitoba and is, in fact, rare in Canada. In 2018, Eupraxia Training demonstrated that Jubilee Fund had a very strong, positive impact on individuals, families, and communities through its work with recipient social purpose organizations in Manitoba. Research showed that valuable financial, economic, organizational, and social impacts resulted from Jubilee Fund loan guarantees or bridge financing:

- Recipient organizations unlocked new markets and advanced business goals
- Relationships between organizations and the financial sector improved
- Staffing and programming diversified
- Client waitlists were reduced
- Families were more stable and supported
- Un- and under-employed individuals got training and better jobs
- Income and quality of life improved for marginalized individuals
- Community engagement and public awareness of key issues increased

For all recipient organizations, new visions and goals for the future were possible



Jubilee Fund Investments at Work in the Community

Community & Social Projects

childcare and early learning centres, services for adults with intellectual disabilities, cultural centres, and community support providers for youth and under-resourced families

Business Projects

alternative retail stores, small businesses with explicit diversity and inclusion mandates, transportation and worker co-ops, inner city renovations, and community development initiatives

Housing Projects

student apartments, housing revitalization, accessible housing for specialized populations, cooperative and not-for-profit housing, and community hubs

Financial Impact: In the last ten years, the Jubilee Fund has provided \$1,636,500 in loan guarantees. This leveraged \$2,148,360 in loans from Assiniboine Credit Union and \$6,213,038 from the Province of Manitoba and other funders. This means that, on average, every \$1 of Jubilee Fund support creates \$5 of further investment!



Creating Social Value



Jubilee Fund is an innovative, socially responsible impact investor with an intentional focus on generating social, financial, economic, and environmental value for individuals, families, organizations, and communities. It strategically supports mission-driven work, increasing the capacity of recipient organizations to make progress on challenging social issues. Jubilee Fund and its partners are showing leadership in the financial sector and also contributing to local efforts to meet Canada's Sustainable Development Goals (SDGs): reduce poverty in all its forms; ensure that Canadians have healthy and satisfying lives; help Canadians have access to inclusive education and quality jobs; reduce inequalities; and ensure that Canadians live free of discrimination.

IN THE SPOTLIGHT: THREE COMMUNITY AND SOCIAL PROJECTS

Playing in the Sunshine

For many years, a beloved childcare centre in a bedroom community just outside Winnipeg did not have spaces for infants. Instead, local families with infants needed to make childcare arrangements with friends or family members, find a babysitter in the area, or sacrifice one parent's income. Some parents had to drive an hour to and from Winnipeg each day. This was hard on the tired children in car seats and on tired parents, some of whom were doing shift work. With a Jubilee Fund low-interest loan, this childcare centre was able to expand and modernize its space. It added infant and toddler spaces and increased the amount of sunlight that was in the older children's playroom. New jobs were created through the expansion, including one for an educator with a specialization in learning challenges. At least 10 local families will be able to increase or sustain their income level as well as reduce driving time and costs. In addition, they know that their children are learning with licensed professionals and playing with their friends in a beautiful space that meets provincial requirements. Childcare is especially important in rural areas. Childcare coverage rates (the number of available spaces for children ages 0 to 5) are 11.9% for rural areas as compared to 22.8% in urban centres, according to a 2020 Province of Manitoba report. Not only is the childcare sector 5.5% of Manitoba's GDP but childcare makes it possible for parents to stay employed. Every new childcare spot helps families and helps the economy.

A Resilient, Independent Future

For adults with intellectual disabilities, an independent life with a good income, a strong friendship network, and lifelong access to essential resources is fundamental to wellbeing. But waitlists for day programs that help individuals to develop this independence are long, which is stressful not only for the individuals waiting to participate, but also for their families. Not being able to access vital supports comes with a risk of weak employment skills, low income, social isolation, and poor physical and mental health. Using Statistics Canada's Market Basket Measure, 13.2% of Manitobans with disabilities (35,000 individuals) live with low incomes, as compared to 9.4% of all Manitobans. Living on Employment and Income Assistance, just over \$1,000 monthly for an adult with disabilities, is challenging. That's why the Province of Manitoba hopes to increase labour market inclusion of adults with intellectual disabilities by 5% in the next few years. Jubilee Fund's loan guarantee made it possible for a key service provider to increase its space, giving more people access to critical programming and services that can lead to a more stable, independent, and vibrant life. Partnerships expanded with businesses and community organizations. Policy makers and the public learned about the needs, talents, skills, and dreams of the clients at special awareness-raising events that were held in the new space. Every Manitoban who can live to their fullest potential contributes to the power of this province.

Community is the Answer

Community is the answer – that's what a community support organization in a small city in Manitoba believes. For several years, this organization ran small, impactful programs for under-served citizens through its rented office. It knew that, with the right conditions, it could engage community to its full potential. Receiving a low-interest loan from the Jubilee Fund, the organization was finally able to buy a building of their own. With increased space, they were able to hire more staff and expand and strengthen their programming. Partnering with the city officials and other local organizations, they could even use the expanded space as a safe, culturally supportive Indigenous COVID-19 vaccination site. While they knew their programs would flourish once they owned a building, what surprised the staff and board was the confidence and financial benefits this new ownership would bring. Just as individuals gain independence and equity when they move from renting to owning, this organization suddenly had assets that allowed them to leverage more funding and create a sense of permanence and stability for both themselves and their clients. The organization is now well positioned to empower citizens, enhance neighbourhoods, foster community spirit, and help build the capacity of other community organizations.

