

THE CHICAGO
COMMUNITY TRUST
EQUITY • OPPORTUNITY • PROSPERITY





WE'RE ALL ON THIS JOURNEY TOGETHER

The individual who gives from the heart. The neighbor who shows up for the community. The small business owner driven to succeed. The corporate partner who puts profits to work to create opportunity. And the foundations, grant recipients, and donors who continue to step up to create change that moves our region forward.

This report is a place to honor our collective journey. Take a moment to pause and acknowledge the achievements we have made so far. Then join us as we double down on making our region a place where people of all races, places, and identities have the opportunity to reach their potential.

**WE ALL HAVE
THE POWER
TO TAKE ACTION
THAT MAKES
OUR REGION
BETTER FOR ALL**



DEAR FRIENDS,

At The Chicago Community Trust, we are working to build a Chicago region where equity is central—and opportunity and prosperity are in reach for all.

We know this goal is ambitious, but we also know we're not alone. All across the region are people who share our vision. And all of us—no matter who we are—can play a role in making it a reality.

In 2021, the Trust and our incredible partners continued to collectively grapple with the evolving challenges and opportunities brought on by the pandemic. Meeting the moment has not always been easy or straightforward. But with each of us doing our part and working together, we've been able to respond to each opportunity with thoughtful, strategic action toward our goal of a more equitable region:

- **We Rise Together: For an Equitable & Just Recovery** brought together corporate and philanthropic funders with communities, united in a common goal to bend the curve of recovery so our economy works for everyone.
- **More than 160 community organizations mobilized to form the Chicagoland Vaccine Partnership**—an initiative to save lives in COVID-vulnerable neighborhoods with community-led solutions to vaccine hesitancy and barriers.
- With each new challenge the year threw at us, we didn't lose sight of our goal. **We continued to move forward on our journey to close the region's racial and ethnic wealth gap, which is at the heart of our region's most profound challenges — including public safety and health inequities.**

No matter our role, change starts from within. Last year, many of us took time to look inward and consider what we can do individually to advance equity.

- At the Trust, we formed a **Diversity, Equity, and Inclusion (DEI) Council**—a diverse cross-team of staff who are helping us chart a course for embedding DEI into all that we do.
- We have expanded our commitment to diversify the Trust's asset managers. Today, between 20 and 30 percent of the assets we manage are invested with women or minority managers, and we help lead the **Financial Services Pipeline**—a collaboration of 20 Chicago-based financial firms working to strengthen the recruitment, retention, and promotion of diverse financial managers.
- Through **We Rise Together**, in partnership with the Corporate Coalition of Chicago, we established **5/25 Move to Action** to build on the commitments made by the business community following the murder of George Floyd. More than 25 companies turned statements into action by prioritizing business practices that support wealth-building in Black and Latinx communities.

Our journey to build a more equitable Chicago region will not happen overnight, but because of you and your commitment, we can do it.

We thank all of you who have come this far with us. If you are new on this journey, we invite you to see a role for yourself too and join us.

With gratitude,



Helene D. Gayle
President & CEO



James Reynolds, Jr.
Executive Committee Chair



THE CHICAGO COMMUNITY TRUST
IS MORE THAN ONE DONOR,
ONE GRANT, OR ONE STORY —

IT'S ALL OF US

For more than a century, the Trust has brought together people like you who care deeply about metropolitan Chicago and want to see it thrive. Whether you are a donor, a nonprofit leader, a community member, or a policymaker, you're vital to making positive change in our region.

As a community foundation, the Trust is powered by partnership. Our commitment to equity, opportunity, and prosperity drives and inspires us to make the Chicago region a place where everyone can reach their full potential.

Let's build a better region together—for all of us.



THE CHICAGO COMMUNITY TRUST AT A GLANCE

A PUBLIC CHARITY DEDICATED TO THE CHICAGO REGION

FOUNDED IN 1915 BY NORMAN AND ALBERT HARRIS OF HARRIS BANK

\$4.7 BILLION IN ASSETS

MORE THAN \$1.4 BILLION IN GRANT MAKING IN FY2021



THE TRUST UNITES **GENEROUS DONORS, COMMITTED NONPROFITS, THE PUBLIC AND PRIVATE SECTORS, AND CARING RESIDENTS** TO EFFECT LASTING CHANGE THAT MAKES OUR REGION BETTER FOR ALL. WE ACCOMPLISH THIS BY:

STEWARDSHIP ASSETS AND ADVISING AND SUPPORTING DONORS

CREATING IMPACTFUL GRANT MAKING STRATEGIES THAT ADDRESS COMMUNITY NEEDS

CONVENING PARTNERS AND CIVIC LEADERS FOR COLLECTIVE ACTION

SUPPORTING POLICY AND SYSTEMS CHANGES THAT ADDRESS ROOT CAUSES

TOGETHER

WE CAN CLOSE THE RACIAL AND ETHNIC WEALTH GAP

The Trust is three years into a 10-year strategic focus on closing the Chicago region's racial and ethnic wealth gap.

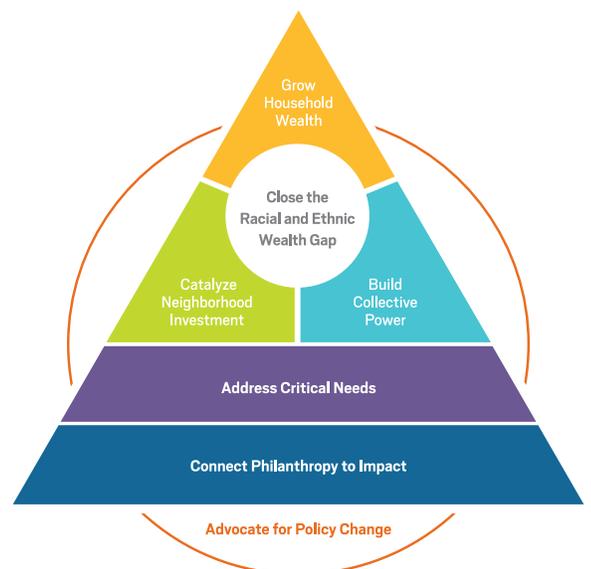


The median household wealth for Cook County families on the North Shore is more than 200 times that of families in Chicago's most impoverished Black and Latinx neighborhoods.

Not having wealth doesn't just make it difficult to afford life's basic needs. Too often, it keeps people from getting a quality education, pursuing a meaningful career, buying a home, and living in a thriving and safe neighborhood.

The Trust is focused on tackling wealth inequities because they're a root cause of violence, homelessness, the health gap, the education gap, and many other societal challenges.

When our neighbors do better, we all do better.





THE TRUST IS WORKING TO CLOSE THE RACIAL AND ETHNIC WEALTH GAP AT THREE LEVELS:

▶ **HOUSEHOLD**

BY INCREASING INCOMES, BUILDING ASSETS, AND REDUCING DEBT

▶ **NEIGHBORHOOD**

THROUGH MORE INVESTMENT IN COMMUNITY-LED REVITALIZATION

▶ **COMMUNITY**

BY CONNECTING PEOPLE, AMPLIFYING RESIDENT VOICES, AND SPARKING ACTION

OUR STRATEGIES ARE DEEPLY INTERCONNECTED—EACH ONE SUPPORTS THE OTHERS' SUCCESS.

Empowered communities are critical to lifting up households and neighborhoods. Catalytic investment not only strengthens neighborhoods, it creates jobs and businesses and enhances the value of homes, translating to wealth-building opportunities at the household level.



ADVOCACY FOR LASTING CHANGE

The Trust's Advocating for Policy Change strategy cuts across all areas of our work. Laws and policies were instrumental in creating the racial and ethnic wealth gap, it will take new policies and reforms to close it.

ALL OF US

WORKING TOGETHER FOR OUR REGION'S FUTURE

WE RISE

TOGETHER FOR AN EQUITABLE
& JUST RECOVERY

On top of decades of wealth inequity, the pandemic has taken the heaviest toll on Black and Latinx communities and threatened metropolitan Chicago's ability to prosper and be competitive. For our region to achieve lasting recovery and growth, there is only one path forward: building an economy that works for everyone.

A vision this ambitious requires all hands on deck. That's why the Trust launched **We Rise Together: For an Equitable & Just Recovery**, a coalition of corporate and philanthropic funders and communities working to accelerate equity in the region's economic recovery so that we can all rise out of this pandemic stronger.

WE RISE TOGETHER'S GOALS

INCREASE QUALITY, RESILIENT EMPLOYMENT

STRENGTHEN BLACK AND LATINX-OWNED BUSINESSES

SPUR DEVELOPMENT IN DISINVESTED NEIGHBORHOODS



WE RISE TOGETHER YEAR ONE IMPACTS

116
DONORS

\$46
MILLION
RAISED

\$18.6
MILLION
IN TOTAL GRANT MAKING THAT
HAS LEVERAGED **\$191 MILLION**
IN NEIGHBORHOOD INVESTMENT

3
WORKING
GROUPS

22
COMMUNITY
MEETINGS

25+
BUSINESSES
COMMITTED TO MORE
INCLUSIVE PRACTICES



*"I'm from Englewood, have spent my entire career in Chicago, and never plan on leaving. The pandemic has laid bare so many issues our region has got to deal with: the wealth gap, the health gap, the education gap. I'm deeply invested in **We Rise Together: For an Equitable & Just Recovery** because it's about catalyzing the resources and strategy we need to make lasting change."*

JAMES REYNOLDS, JR. | FOUNDER, CHAIRMAN AND CEO, LOOP CAPITAL, WE RISE TOGETHER STEERING COMMITTEE MEMBER AND FUNDRAISING CHAIR, TRUST EXECUTIVE COMMITTEE CHAIR

JOIN US

It will take all of us working together to realize our shared vision for a more inclusive, resilient Chicago economy. To learn how you can get involved, visit wrttogether.org.

OUR DONORS' GIVING MADE AN IMPACT

ACROSS THE COUNTRY AND CLOSE TO HOME.

INCREASED GIVING TO OUR REGION IN 2021 HELPED TO STRENGTHEN
COMMUNITIES AND ADDRESS RESIDENTS' MOST CRITICAL NEEDS.

**\$180
MILLION+**

IN DONOR ADVISED FUND
GRANTS AWARDED TO
NONPROFITS SERVING THE
CHICAGO REGION

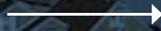


**A 10%
INCREASE**

IN DONOR ADVISED FUND
GRANT MAKING IN THE REGION
OVER THE PRIOR YEAR

**\$66
MILLION**

IN DONOR ADVISED FUND GRANTS
SUPPORTED 134 CHICAGO-AREA
NONPROFITS THAT ALSO RECEIVED
TRUST DISCRETIONARY GRANTS



GRANTS FROM OUR
DONOR ADVISED FUNDS

**MORE THAN
TRIPLED**

THE FUNDING THESE ORGANIZATIONS
RECEIVED THROUGH THE TRUST'S
DISCRETIONARY GRANT MAKING

**\$1.5
MILLION**

CONTRIBUTED TO THE TRUST'S
UNITY FUND, WHICH SUPPORTS
ORGANIZATIONS SERVING THE
REGION'S MOST URGENT NEEDS



**A 4X
INCREASE**

IN GIVING TO UNITY FUND
OVER THE PREVIOUS YEAR

**\$48
MILLION**

CONTRIBUTED TO TRUST
INITIATIVES TO CLOSE THE REGION'S
RACIAL AND ETHNIC WAGE GAP

**\$1.4
BILLION**

TOTAL GRANT MAKING AWARDED
BY THE TRUST AND AFFILIATED
DONOR ADVISED FUND PROGRAMS

INVESTING IN A BETTER REGION

It will take much more than one grant or one funder to close the racial and ethnic wealth gap.

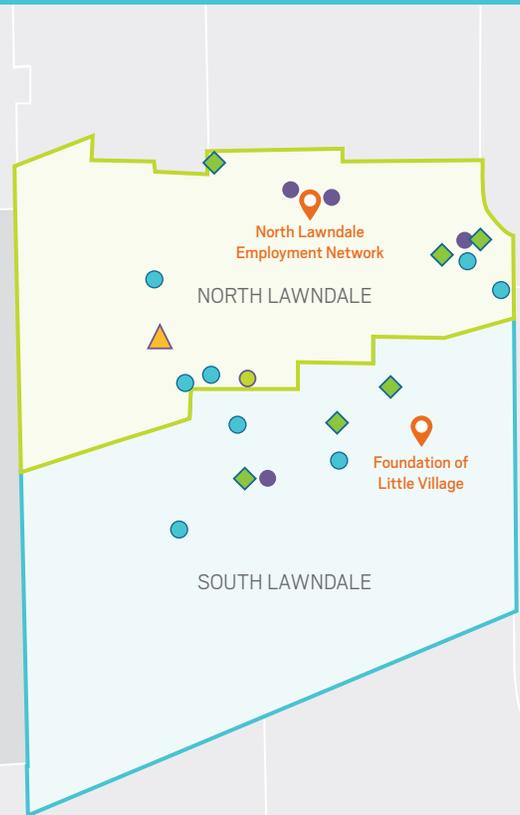
That's why the Trust is proud to work alongside our many partners in philanthropy, government, communities, and business who have committed their time and resources to reversing the historic disinvestment in Black and Latinx neighborhoods.

The more we all invest in our neighbors, the better our region can be—for all of us.

POWERED BY PARTNERSHIP, WE'RE MOVING OUR REGION FORWARD.

In 2021, the Trust made more than \$26 million in grants to organizations working to address critical needs and support wealth building in Chicago's Black and Latinx neighborhoods. Our investments are well aligned with those of other equity-focused initiatives focused on the South and West sides: We Rise Together, the City of Chicago's INVEST South/West and Neighborhood Opportunity Fund, the Pritzker Traubert Foundation's Chicago Prize, and more.

Neighborhoods like North and South Lawndale on the city's West Side exemplify how multi-layered investments from the Trust and our partners are driving economic growth and supporting community organizations to make lasting change.



LEGEND

- The Chicago Community Trust strategic grants to address critical needs and support wealth building
- ◆ We Rise Together grants focused on increasing quality, resilient employment; strengthening Black and Latinx-owned businesses; and spurring development in disinvested neighborhoods
- ▲ Pritzker Traubert Chicago Prize sites investing in community-led opportunities to create economic opportunity on Chicago's South and West sides
- Projects funded by the City of Chicago's Neighborhood Opportunity Fund, financing commercial and cultural projects in neighborhoods that lack private investment (over \$1M)



When community-serving organizations have access to resources, they know how to put them to work improving their neighborhoods.

NORTH LAWDALE EMPLOYMENT NETWORK

Since 1999, thousands of Chicagoans returning from incarceration or facing other barriers to employment have found pathways to work through North Lawndale Employment Network (NLEN). The organization provides skills training, job readiness programs, and financial coaching. It also runs Sweet Beginnings, a job training program where people learn to care for honey bees and make the beelove® line of honey-based products.

In 2021, NLEN opened the doors to its first permanent campus, a beautifully renovated 20,000-square-foot former bank building in North Lawndale. In addition to the NLEN program facilities, residents can enjoy sweet treats and drinks at the beelove® café, and a Wintrust Bank location is helping community members access equitable banking products.

To buy and renovate the building, NLEN received \$2.5 million from the City of Chicago's **Neighborhood Opportunity Fund** grant program and an \$8 million New Markets Tax Credit allocation from the Chicago Development Fund, with Chase Bank serving as equity investor. IFF also supported the project with two bridge loans totaling \$5.875 million. An additional investment of \$495,000 from **We Rise Together** put NLEN closer to its goal of finishing the project almost debt-free.

"None of us can do this work alone. With the support of our incredible partners, NLEN remains committed to restoring the self-worth of our most economically vulnerable residents and improving the quality of life for our community, through our human-centered approach, job training, and financial education services."

BRENDA PALMS BARBER | PRESIDENT AND CEO,
NORTH LAWDALE EMPLOYMENT NETWORK

FOUNDATION OF LITTLE VILLAGE

Founded in 2018, the Foundation of Little Village (formerly the Little Village Community Foundation) is dedicated to advancing the economic growth and vitality of its Southwest Side community.

In 2019, the Foundation received one of its first-ever philanthropic grants from the **Fund for Equitable Business Growth**—a funding collaborative that includes the Trust, donor advised funds, and other local foundations. The grant, which was renewed the following year, supported the Foundation's bilingual small business incubator program, Xquina.

When the COVID-driven economic crisis threatened plans to convert an old building into a state-of-the-art home for Xquina, an additional \$675,000 grant from **We Rise Together** allowed development to continue. Once complete, the combination café, commercial kitchen, and co-working space will enable the Foundation to deliver more than 5,000 hours of education and mentorship to more than 40 new small businesses per year.

"Each investment has brought us closer to our vision of a 26th Street corridor made more vibrant and healthier through flourishing small businesses."

KIM CLOSE | CHIEF OPERATING OFFICER, FOUNDATION OF LITTLE VILLAGE

TOGETHER WE CAN KEEP MOVING FORWARD

Support and energy for advancing equity has never been greater, and we can't stop now. Making real change will take years of significant, sustained investment from all of us.

FEATURED PROGRAM

SUPPORTING COMMUNITY-LED STRATEGIES FOR VACCINE OUTREACH

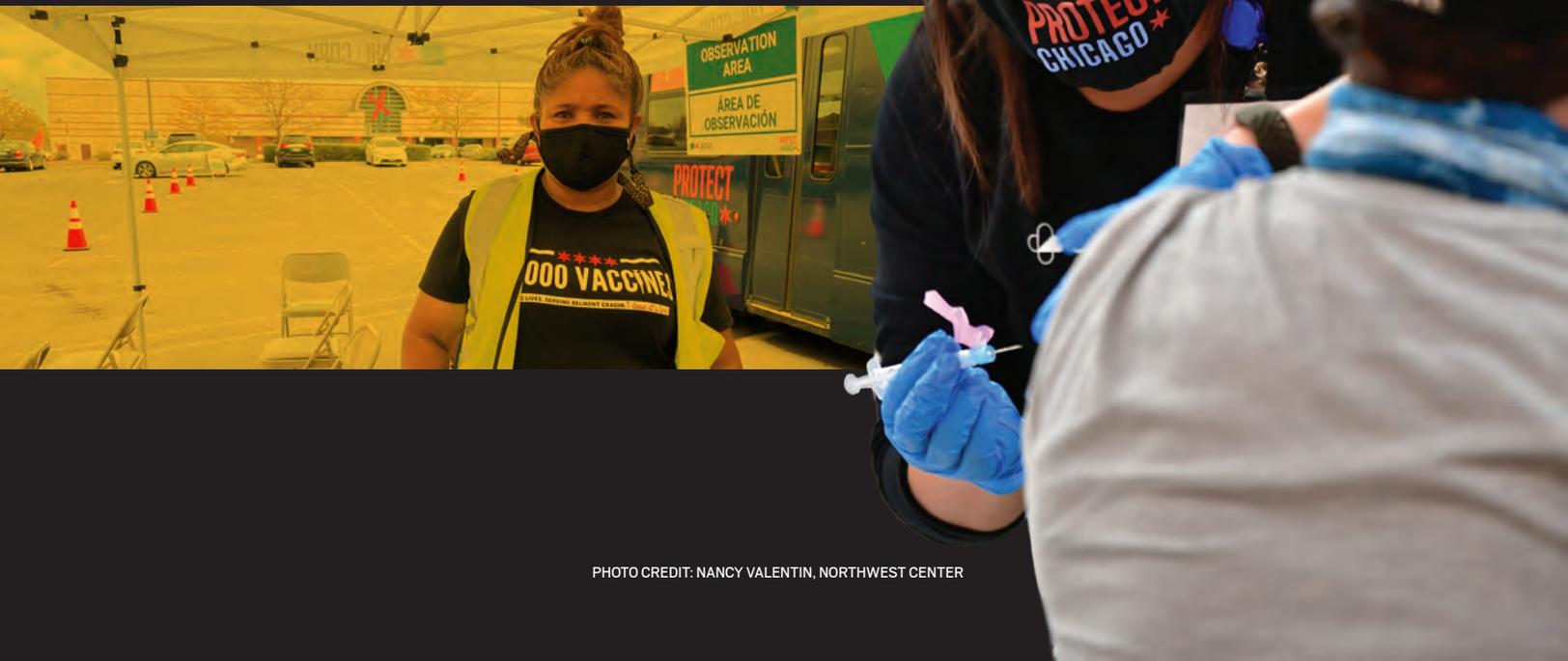


PHOTO CREDIT: NANCY VALENTIN, NORTHWEST CENTER

CHICAGOLAND VACCINE PARTNERSHIP

Addressing our communities' most immediate needs has always been—and always will be—foundational to the Trust's work. In 2021, one of our most urgent priorities was making sure Chicago's Black and Latinx communities were not left behind in the COVID vaccine rollout.

In 2021, the Trust was a lead supporter and participant in the **Chicagoland Vaccine Partnership**—a coalition of 160+ organizations dedicated to helping communities work together to get more COVID vaccine shots into the arms of Black and Latinx residents.

A hub of the Health First Collaborative, incubated by Michael Reese and facilitated by global health justice experts Partners In Health, the vaccine partnership boosted vaccination rates in COVID-vulnerable neighborhoods by turning to the people who best know how to reach them—trusted community members, organizers, and leaders.

"A solution should always be driven by the people who are most proximal to the issue. The Chicagoland Vaccine Partnership created the conditions for impacted communities to design and inform the strategy for vaccine outreach."

RACHEL REICHLIN, MPH MSN RN | SENIOR PROGRAM OFFICER,
MICHAEL REESE HEALTH TRUST

A Nationally Recognized Approach

Chicagoland Vaccine Partnership's community-based strategy helped Chicago become one of five U.S. cities selected for the Rockefeller Foundation's historic \$20 million Equity-First Vaccine Initiative. Rockefeller's support allowed the Trust to grant an additional \$1.6 million to 24 partner organizations.

Chicagoland Vaccine Partnership's Year One Impacts

- \$2.5m+ granted to more than 100 community-based partners
- 3k+ vaccine ambassadors trained
- 6k+ people vaccinated and 41k+ reached at community events
- 10k+ vaccine appointments scheduled via mobile tool
- 600+ community members shared their voices to inform the partnership's efforts

SPOTLIGHT ON BELMONT CRAGIN

Belmont Cragin, a predominantly Latinx community on Chicago's Northwest Side, had the state's highest COVID-19 rates at the beginning of the pandemic. Spearheading the neighborhood's vaccine outreach campaign was Northwest Center. Like most Chicagoland Vaccine Partnership organizations, Northwest Center had never been a public health organization. But learning how to meet community members' needs for things like masks, COVID-19 tests, and cash assistance during the first year of the pandemic prepared the organization to spring into action once the vaccine became available.

With financial resources and training from the Chicagoland Vaccine Partnership, Northwest Center was able to help launch and support one of the city's first weekly pop-up vaccine clinics. Thanks to the organization's efforts, by the end of 2021 Belmont Cragin's vaccination rate had risen from **under 10 percent to 84.5 percent—the highest of all Chicago neighborhoods of color.**

"The Chicagoland Vaccine Partnership showed a different way of operating that works because it's centered on community. We threw away all our preconceived notions about what public health is, and now we have a model that can be replicated for other challenges, be it violence, education, community development, or housing."

JAMES RUDYK | EXECUTIVE DIRECTOR, NORTHWEST CENTER

SPANISH COALITION FOR HOUSING

When it comes to helping Black and Latinx families grow their household wealth, homeownership is a tool that matters.

Experts estimate that if Black and Latinx households were as likely as white households to own homes, median Black household wealth would grow by more than \$32,000, and Latinx by more than \$29,000.

Founded in 1966, **Spanish Coalition for Housing** began as a collaboration of groups from Chicago's North and South sides that fought against housing discrimination, redlining, and disinvestment by financial institutions.

After formally incorporating as a nonprofit in 1972, the organization became the first to be certified as a Housing Counseling Agency by the U.S. Department of Housing and Urban Development in 1973. Over the years, it has grown into a community connector, educator, and advocate for affordable housing and homeownership, serving more than 10,000 people across the Chicago region each year.

In both 2020 and 2021, Spanish Coalition for Housing received an \$80,000 grant from the Trust's Protecting and Advancing Equitable Homeownership initiative. The funds have supported the coalition's bilingual housing counseling services, which equip Black and Latinx residents with the knowledge and resources to own and preserve their own homes.

In the post-COVID housing market, many people have been eager to seize the opportunity to become homeowners by taking advantage of low interest rates. Since the start of the pandemic, Spanish Coalition for Housing has helped 268 families become first-time homeowners.

"Home is a sacred place; I wouldn't trade it for anything in the world. It's a place that you can feel safe in. [Buying my first home] feels like a milestone achievement."

MIROSLAVA OSORIO | FIRST-TIME HOMEBUYER WHO BENEFITED FROM SPANISH COALITION FOR HOUSING'S EDUCATIONAL WORKSHOPS AND COUNSELING SERVICES

2021 Impact Highlights from Spanish Coalition for Housing's Homeownership Services

- Conducted 48 educational workshops for first-time homebuyers
- Through pre-purchase counseling, helped 460 households become mortgage-ready on their path to homeownership
- Leveraged over \$23 million in community investment for home purchases

"Homeownership helps families achieve stability by setting down roots in a community. It's also a major tool for building generational wealth and developing strong, healthy communities."

JOSEPH LOPEZ | EXECUTIVE DIRECTOR, SPANISH COALITION FOR HOUSING

A ROOF OVER OUR
NEIGHBORS' HEADS
AND A FOUNDATION
FOR THEIR FUTURE



JOSEPH LOPEZ | EXECUTIVE DIRECTOR, SPANISH COALITION FOR HOUSING

ELEVATING DIVERSE MEDIA VOICES TO STRENGTHEN COMMUNITIES



IRENE ROMULO | CO-FOUNDER, CICERO INDEPENDIENTE

MEDIA MAKERS NETWORK

Community media groups are vital to the people and places they serve. Whether it's a treasured legacy newspaper or a weekly podcast, such outlets use their passion, creativity, and deep community knowledge to provide residents with the information they need to make positive local change. Over time, this collective power puts communities in a better position to prosper.

In 2020, the Trust created the **Media Makers Network** to support media groups working alongside disinvested communities to create content that reflects their needs and priorities.

Media Makers benefits from a strategic collaboration between the Trust and the **Field Foundation's Media and Storytelling program**. As emerging media groups are funded by Field, they become prospects for larger Media Makers grants from the Trust. It's a unique partnership that allows the Trust and Field to leverage each other's strengths while pursuing one of their common goals: a more diverse media ecosystem that lays the foundation for a more equitable Chicago region.

"Like the Field Foundation, the Trust has the wellbeing of Chicago at its heart. Not just Chicago's media centers, but Chicago's overall wellbeing in all its communities."

MARK MURRAY | CHIEF OPERATING OFFICER, THE FIELD FOUNDATION

Spotlight on Cicero Independiente

Media Makers grant recipient *Cicero Independiente* is a bilingual news outlet serving residents of Cicero, a West Cook County suburb whose population is over 80 percent Latinx. Founded in 2019, *Cicero Independiente* brings people from diverse media backgrounds together to co-create investigative reports and other news content that is useful and necessary to the community. "They are a group of credible journalists providing information in a news desert that has been historically overlooked and marginalized by mainstream outlets," says Lolly Bowean, who formerly managed the Field Foundation's Media and Storytelling portfolio.

Funding from the Field Foundation and the Trust has helped *Cicero Independiente* grow from being completely volunteer-run to having two full-time staff as well as other paid opportunities.

"At the core of our work is creating connections between people and making sure they feel they belong here and can get involved to make Cicero better for themselves and their families. Our role is using journalism to be agents of change in our community."

IRENE ROMULO | CO-FOUNDER, CICERO INDEPENDIENTE

CATALYZING NEIGHBORHOOD INVESTMENT

CAFÉ DU BOIS

When it comes to helping individuals, families, and communities build wealth, neighborhood investment is a force multiplier. Neighborhood development projects create businesses and jobs, bring in new services and amenities that make life better for residents, and increase the flow of dollars to and within the community.

The Trust's Catalyzing Neighborhood Investment (CNI) strategy offers various flexible funding opportunities to meet the needs of Black and Latinx developers who typically face discriminatory barriers to project financing.

One CNI grant recipient is the **Endeleo Institute**, an organization dedicated to revitalizing the 95th Street corridor in Chicago's Washington Heights neighborhood. Trust funding has helped Endeleo build its organizational strength and complete pre-development work on the purchase of a vacant building that will soon be transformed into Café Du Bois, a neighborhood coffee shop and laundromat.

"Café Du Bois will be a gathering place where neighbors can get to know each other—a latte with your laundry."

MELVIN THOMPSON | EXECUTIVE DIRECTOR, ENDELEO INSTITUTE

Projects like Café Du Bois and Endeleo's previous restoration of the Carter G. Woodson Regional Library are a key part of the organization's strategy to transform 95th Street from a transit connection to a retail and services destination. People want to be part of safe, thriving neighborhoods with access to essential services—grocery stores, parks, community centers, and restaurants. Washington Heights has some of the highest homeownership rates among Chicago's majority-Black neighborhoods, yet a market analysis revealed that each year, \$198 million in retail spending leaks out of the community to areas with more services and amenities.

"Folks who want the basic amenities like everyone else have to hop into the car. I've seen people traveling far and wide on the bus to get things they don't have outside their door," says Melvin Thompson, Endeleo's executive director.

When the pandemic threatened to derail the vision for Café Du Bois, an additional \$700,000 grant from We Rise Together ensured the project could move forward. And a first-rate business plan developed in collaboration with the Corporate Coalition helped secure additional financing.

Through the power of partnership, Café Du Bois will become a place where Washington Heights residents can meet, create, and be inspired.

SUPPORTING LAWS THAT HELP BLACK AND LATINX FAMILIES KEEP THEIR WEALTH



COALITIONS FOR EQUITY IN WEALTH POLICY

From redlining to predatory lending, laws and policies have played an instrumental role in preventing generations of Black and Latinx families from building as much wealth as white families. For our region to move forward, we need laws and policies that work for all of us.

Recognizing how critical systemic change is to closing the wealth gap, the Trust has increased support for advocacy efforts. We also are using our voice and platform where we believe we can make a difference. This new strategic focus represents an important step forward in how we approach our work.

The Trust’s **Coalitions for Equity in Wealth Policy** grant making initiative, launched in 2020, supports organizations working together to act for policy change that promotes wealth building, curbs practices that siphon wealth from people of color, and enables community-driven investment.

In 2021, a group of Trust grant recipients who participate in the **Payday Lending Coalition** helped deliver a major legislative victory for families across Illinois. The **Predatory Loan Prevention Act** caps the payday lending rate at 36 percent, a figure that is still high by conventional standards but a significant reduction from the previous average annual percentage rate (APR) of 297 percent. The new law will help make sure more money stays in the pockets of those who need it most and are at greatest risk of being targeted by predatory lenders.

Woodstock Institute projects the **Predatory Loan Prevention Act** will save Illinois families more than \$400 million and create 5,673 jobs over two years.

The Payday Loan Cap: Why It Matters

When small business owner Kesha Warren ran into a cash flow issue, she was unable to secure a bank loan. She ended up taking out a \$1,250 auto title loan with an APR of 197.64 percent, which meant she had to pay fees of \$4,211.10—more than three times the amount of the loan. If Warren’s interest and fees had been capped at 36 percent, she would have only had to pay \$570, a savings of more than \$3,600. Warren could have used that money to pay more workers or to augment the income she brings home to her family, but instead it went to the lender.

“While I ended up paying back way more than I took out, I am okay now. But what about the people who get caught in that cycle?” says Warren.

“The task before us is complicated. When it comes to wealth equity, we have failed low- and moderate-income and Black and Brown communities in so many ways. No one organization has the answer. That’s why you need to create a good team that can tackle the work together.”

HORACIO MENDEZ | PRESIDENT AND CEO, THE WOODSTOCK INSTITUTE

THE PAYDAY LENDING COALITION’S LEAD PARTNERS

	WOODSTOCK INSTITUTE	NEW AMERICA	CHICAGO URBAN LEAGUE
WHO THEY ARE	A nonprofit research and policy organization that works on fair lending, wealth creation, and financial systems reform	A think-and-do tank dedicated to renewing the promise of America	A 105-year-old organization focused on achieving equity for Chicago’s Black families and communities
WHAT THEY BROUGHT TO THE TABLE	Subject matter expertise, staffing, and research	Community research and story collection	Connection to impacted communities

SEARLE FUNDS HIGHLIGHT

A Conversation with Peggy Davis and Angel Gibson



PEGGY DAVIS



ANGEL GIBSON

To administer the Searle Collaborative Funds, the Trust works closely with Kinship Foundation—a private operating foundation that advances the institutional philanthropy of the Searle family. The two organizations have a long history of working together to create large-scale, strategic grant making initiatives designed to maximize the Searle Funds' impact.

To learn more about this unique partnership, we sat down with Angel Gibson, executive vice president of Kinship Foundation, and Peggy Davis, the Trust's vice president of Community Impact.

What has made the collaboration between Kinship Foundation and the Trust so successful to date?

Peggy Davis: To me, it's the long-term relationships between our institutions and our team members. It's also our willingness to be open to new possibilities for how we might work together to advance our mutual areas of interest.

For example, as part of our Food:Land:Opportunity initiative, we developed the Food to Market Challenge—a one-time philanthropic prize competition for local groups working to strengthen the sustainable food market here in the region. We stayed open to where the initiative might go, and it was great on so many levels. The teams ended up getting funding not just from us, but from other funders who were so impressed with their ideas.

Angel Gibson: I agree that it's really about the people. We have smart people within both institutions who respect each other and what each organization brings to the table. Our teams are willing to put in the work it takes to collaborate, and we're committed to continuous learning.

What is a strategic grant making initiative, and what makes it impactful?

Angel Gibson: A strategic initiative is about moving a big idea forward. We identify a set of smart investments, usually over a

multi-year period, that we believe will move us closer to meeting a very ambitious goal. Strategic initiatives also tend to be built with an inherent flexibility in approach or leadership style. That's what allows us to collaborate effectively with grant recipients and be responsive to their needs and input.

Peggy Davis: I absolutely agree and thought of **Bridges to Brighter Futures**, our current education initiative. We were scheduled to launch right when the pandemic hit and had to immediately pivot alongside our grant recipients. They were figuring out how to work with students who were learning remotely and, in many cases, needed basic emergency support.

Angel Gibson: That's right. Recently we've held two convenings with Bridges grant recipients to facilitate collaborative learning and hear their thoughts on how we might adjust our approach. So, we're working to create this constant feedback loop that makes the work stronger.

What types of strategic initiatives might we see from Kinship Foundation and the Trust in the future?

Angel Gibson: We want to build on our existing work. For example, right now our teams are exploring how we might create a new financing vehicle to help our Food:Land:Opportunity grant recipients access the capital they need to advance their projects. It's still very early, but we are so excited to see what will happen because we have great minds working on this. It could end up being a model that gets replicated in other communities.

Peggy Davis: We consider it a privilege to be able to do what we're doing in the way that we're doing it—to have partners who are willing to learn with us, and the ability to work alongside our grant recipients. We look forward to many more years of collaboration with Kinship Foundation.

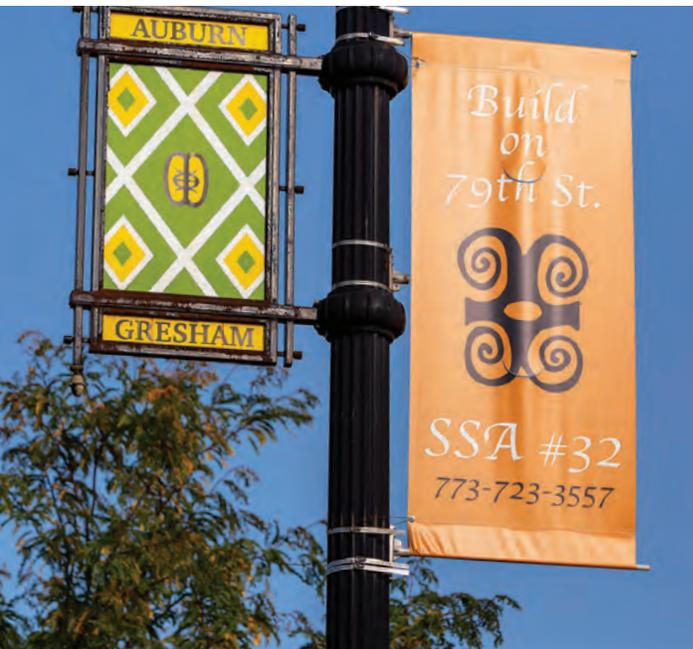
Angel Gibson: Thank you—the feeling is mutual.

ABOUT THE SEARLE FUNDS

For nearly 60 years, the Searle Funds at The Chicago Community Trust have been an integral part of the Trust's grant making. From education to scientific research, these funds help advance cutting-edge strategies to improve our lives and environment.



OUR PARTNERS IN CHANGE



ANNE VELA-WAGNER



MARTIN NESBITT

MARS WRIGLEY FOUNDATION & THE VISTRIA GROUP CORPORATE PARTNERS

Recognizing that we can do far more together than alone, the Trust is deeply committed to partnerships—not just with our donors and grant recipients, but with other funders and corporations.

The Mars Wrigley Foundation is a longtime partner that has joined forces with the Trust on several landmark initiatives, including We Rise Together. “We deeply value our partnership with the Trust,” says Anne Vela-Wagner, executive director of the Mars Wrigley Foundation. “Together we are tackling some of the toughest challenges in our region, from the pandemic to racial equity. The essential roles the Trust plays as convener and collaborator, and its ability to mobilize during a crisis, is so critical.”

The Trust also partners with The Vistria Group, a Chicago-based private investment firm focused on creating value for investors while strengthening communities. Vistria and Mars Wrigley are among the 25 companies that committed to advancing equitable business practices as part of **We Rise Together’s 5/25 Move to Action**.

“We believe there’s an incredible value proposition for businesses when they leverage the strength and power of diversity. DEI is in Vistria’s DNA, not just because it’s the right thing to do, but because it makes us a better firm,” says Martin Nesbitt, senior partner, co-chairman, and co-CEO of Vistria.



KEN O'KEEFE

DONOR

When Ken O'Keefe was starting out as an investment banker, he was struck by the contrast between the luxurious lifestyles associated with his storied industry and the harsher realities that many Chicagoans were living. "In Chicago, walking to work, you can't help but see some of those disparities presented to you every day," says O'Keefe, founder of the healthcare private equity firm BPOC.

That awareness, coupled with the charitable example set by his parents, has inspired O'Keefe's generosity over the years as a volunteer, donor, and board member to several nonprofits. "I've always been driven primarily by social service and empowerment—healthcare, job training, early childhood education, senior services...it all falls in the camp of helping people change their trajectory."

One of O'Keefe's top philanthropic priorities is the Trust's LGBTQ Community Fund. Since 2010, the Fund has built a \$1.4 million endowment and invested more than \$2.2 million in grants benefiting 45 diverse LGBTQ-serving organizations. As a founding member and former co-chair, O'Keefe has contributed to each of the Fund's three endowment-building campaigns. With his partner, Jason Stephens, he also created a \$50,000 match that inspired several donors to renew their support in the second campaign.

"Our concept is not just gifting to large organizations, but encouraging them to partner with smaller, scrappy organizations that are targeting an unmet need, like transitional housing for LGBTQ youth. So we're working to put the money to good use," O'Keefe says.



BRIAN BARNES

NEXT-GENERATION PHILANTHROPIST

Brian Barnes is the founder and CEO of financial tech start-up M1 Finance. With his siblings, he also manages a fund at the Trust that was set up by his late mother, Brenda Barnes, former CEO of Sara Lee. "My mom was able to achieve a lot of success in this country and felt others who were born less fortunate should have opportunities to do the same. The way I give is very much driven by the values she taught me," Barnes says.

The tech entrepreneur is a big fan and supporter of Junior Achievement of Chicago, a nonprofit focused on youth empowerment, business creation, and financial literacy. He's also an enthusiastic participant in the Trust's Impact Investing Program, which enables donors to invest in social change before making grants from their donor advised funds (DAFs), thus amplifying the impact of their charitable dollars.

"One of the opportunities I invest in provides subsidized small business loans to people who wouldn't qualify for a bank loan. These are individuals who are trying to better their lives but are excluded from the system. The Impact Investing Program is a way to help them out—to help them get access to credit and capital that they might not otherwise have."

OUR PARTNERS IN CHANGE (CONTINUED)

**SUZANNE SHIER**

PROFESSIONAL ADVISOR

Attorney Suzanne Shier enjoys solving puzzles. In her role of counsel with Levenfeld Pearlstein's trusts and estates group, she gets to do just that, with and for the high-net-worth individuals and families she advises. "It's a matter of listening well to my clients and understanding first what their purpose is, and second what their resources are. Then I can take those two pieces of the puzzle and bring them together in a strategy that accomplishes what the client wants to do for their family or community."

As a DAF holder through the Northern Trust Charitable Giving Program, which is administered by the Trust, Shier believes DAFs can be part of the solution. "DAFs make giving easy for the donor and easy for the donee. If my husband or I have the good fortune to receive a bonus, we can promptly write a check to our DAF. It allows us to give in the moment, and then reflect on how we want to advise those gifts in ways that are aligned with our purpose." DAFs also makes it easy for donors to give—and nonprofits to receive—more complicated gifts like stock transfers.

Shier knows that giving vehicles are just one piece of the puzzle. For philanthropy to be truly impactful, it must meet a real need. And helping donors identify needs is exactly where Shier sees the Trust's greatest value. "The Trust is raising our awareness of the issues that are core to solving huge challenges like wealth inequality. That awareness can lead to action and make us more impactful."

**TERESA PRIM AND G. SEQUANE LAWRENCE**
DONORS

Teresa Prim and G. Sequane Lawrence have spent their personal and professional lives serving their community and supporting youth and economic development in the Chicago region.

As owners and co-founders of Prim Lawrence Group, the couple provides strategic advice on community economic development projects. Lawrence, who has a long history of leading community-based organizations, is also president and CEO of Revolution Institute, a 21st century workforce and economic development initiative and social enterprise—joining a constellation of innovative, forward-looking community economic development organizations around the country. In addition, he is a former Trust Fellow and a member of the Trust's African American Legacy fund.

The couple recently opened a donor advised fund at the Trust, which has been instrumental in their giving to causes that advance Black youth and communities. "A donor advised fund at the Trust is such a simple, values-based, and elegant model for giving. It is a good financial and business practice, but more importantly, having this tool available is a way to potentially catalyze other donors who, like us, see a donor advised fund as an effective and creative way to support critical work in the Black community," says Lawrence.

Prim adds, "Through my consulting firm, I have had the opportunity to work with numerous funds housed at the Trust and recognize the success and impact of practicing philanthropy through donor advised funds and other Trust vehicles. It doesn't take millions of dollars to make an impact."



MARTY CASTRO

DONOR

For Marty Castro, philanthropy is a kind of family business. “For at least a couple of generations before me, we Castros have been very involved in the Chicago community,” he says. Castro’s grandparents helped build and start Our Lady of Guadalupe, Chicago’s oldest Mexican parish, and his father was a local activist and the city’s first Latino ward committeeman.

An attorney, Castro served two separate terms on the Trust’s Executive Committee and is currently president and CEO of Casa Central, one of the biggest Latinx social services agencies in the Midwest. One of his passions is expanding opportunities for Latinos to give back to their communities. He was instrumental in founding Nuestro Futuro, an affinity fund of the Trust and the largest fund in the nation dedicated to Latinx philanthropy, and continues to sit on Nuestro Futuro’s steering committee.

“We don’t call it philanthropy in the Latino community, but philanthropy is what we do every day. We support our church, our community organizations, our families back home. What I want to communicate to the community here is: ‘You’re already a philanthropist. Now let’s channel some of those dollars to initiatives closer to home.’ Latinos are very generous and charitable, and we want to harness that.”



ANNE LADKY AND KAREN FISHMAN

DONORS

Anne Ladky and Karen Fishman’s philanthropy is primarily driven by one theme: systemic change for a more equitable society.

Both women dedicated their careers to service in the nonprofit sector—Ladky as executive director of Women Employed for over three decades, and Fishman as the head of Music of the Baroque for 18 years and before that, the AIDS Foundation of Chicago, the Ounce of Prevention Fund, and Chicago NOW. Today, Ladky is a member of the Trust’s Executive Committee.

When the couple decided to bequeath a portion of their estate to their donor advised fund at the Trust, they had two key reasons: shared vision and stewardship. “We’re big believers in the Trust’s strategic plan and commitment to equity,” says Ladky. Fishman adds, “We’ve also seen the quality of the Trust’s stewardship of financial resources, and we know our heirs will be well supported by the staff when it comes to the disposition of the funds.”

Fishman and Ladky’s giving is uniquely informed by their 60+ years of combined experience leading nonprofits. “As creative and resilient as organizations have been in these tough times, my concern continues to be that too many are underfunded in terms of capacity. I hope more people will give more money to make our nonprofits strong enough to respond to opportunities and challenges,” Ladky says.

Fishman agrees 100 percent. “One organization can’t change an entire system, but it can make real progress if it can seize the right opportunities at the right time. Investing in an organization’s capacity makes it easier to do that.”

THE TRUST FONDLY REMEMBERS OUR FRIENDS WHO HAVE RECENTLY PASSED

TIMUEL BLACK

Activist, educator, and historian Timuel Black worked tirelessly for civil rights and helped mobilize the political power of Black residents on the South Side. After liberating a concentration camp during his service in World War II and drawing parallels to the experiences of Black people during United States slavery, Black pledged his life to building peaceful and just communities. He fulfilled this vow as a community organizer, a Chicago Public Schools high school history teacher, and a sociology and anthropology professor with City Colleges of Chicago. His many accomplishments included helping spearhead the voter registration campaign credited with assisting Mayor Harold Washington's election; being the lead plaintiff in an Illinois lawsuit that secured key measures against voter discrimination; and authoring two oral history volumes on the Great Migration.

DAVID S. CHERNOFF

Attorney and philanthropist David S. Chernoff was deeply committed to Chicago. Born in Chatham and raised in South Shore and Hyde Park, he began his career in corporate law and retired as associate general counsel of the MacArthur Foundation. Chernoff led numerous program-related investments for MacArthur and became its unofficial historian, a role in which he took great pride. He had a donor advised fund at the Trust and supported many organizations, including the Chicago Architecture Center, VanderCook College of Music, Goodcity, Chicago Volunteer Legal Services, and Forefront. He was also an active member and past president of the Cliff Dwellers, an organization for people passionate about the arts. Chernoff firmly believed in making sure people understood the importance of philanthropy and often mentored and encouraged others to get involved at every level.

FRANCES "FRANCIE" COMER

Francie Comer spent her life giving back to the city where she was raised. Comer and her husband, Gary, the founder of Lands' End clothing company, were devoted to investing in neighborhoods on Chicago's South Side, where Gary grew up. With the Trust's counsel, the pair launched a comprehensive community development strategy in Greater Grand Crossing anchored on the Gary Comer Youth Center. They also donated more than \$80 million to create Comer Children's Hospital at the University of Chicago. After Gary's death, Comer carried on their mission, establishing Gary Comer College Prep, funding the Greater Grand Crossing branch of the Chicago Public Library, and creating High School Smarts, a teen entrepreneurship program. A devotee of the arts, she made the lead contribution for the Art Institute of Chicago's Modern Wing and endowed the Gary C. and Frances Comer Curator of International Modern Art.

RICHARD DRIEHAUS

Richard Driehaus rose from humble beginnings on the South Side to become a legendary investor and philanthropist. A devoted civic leader with a passion for architecture and historic preservation, Driehaus reinvested large amounts of his fortune in organizations benefiting the arts, education, and those less fortunate. He was also an energetic founder of several institutions that bear his name. The Richard H. Driehaus Museum, established in 2003, is a testament to Driehaus' vision to inspire others by providing an immersive space for learning about great works of art, architecture, and design. The Richard H. Driehaus Foundation partners with the MacArthur Foundation to provide general operating support to arts and cultural organizations in Chicago. At the Trust, two donor advised funds established by Driehaus support architecture, historic preservation, and the arts.

BRIAN LAUTERBACH

Professional fundraiser Brian Lauterbach helped more than 100 nonprofits across the nation develop the resources to advance their missions and grow their capacity. Lauterbach understood the essential role of technology in fundraising success and often served as a bridge between organizations and tech solutions. As founder and CEO of DonorPath, a fundraising consulting firm, he partnered with the Trust to create the Capacity Building Fund, which helped organizations access integrated tools and coaching to strengthen their fundraising operations. He held leadership roles with Network for Good, an organization that provides small nonprofits with fundraising support, and Children First Fund, which raises philanthropic funds to support the success of Chicago Public Schools. From 2019 until his death, Lauterbach was practice director for The Nonprophet Fundraising Group, a group he founded.

JIM MABIE

Business and civic leader Jim Mabie was a passionate advocate for public media and fine arts broadcasting. He served as trustee of WTTW and WFMT for more than 20 years and chaired both boards from 2014 to 2020. Major projects launched under his chairmanship included the Studs Terkel Radio Archive and the *10 That Changed America* national PBS series hosted by Geoffrey Baer. Mabie's challenge grants were instrumental in securing support for multiple programs, such as the Chicago presentation of Ken Burns' *The National Parks: America's Best Idea* and all three seasons of the WTTW digital series *Firsthand*. Beyond public media, many arts and human services organizations benefited from his generosity. He was an early supporter of the North Lawndale Employment Network—a recipient of grants from the Trust and We Rise Together, and a Benefit Chicago participant. One of his proudest achievements was co-founding the Chicago High School for the Arts.

BERNARDA “BERNIE” WONG

Bernie Wong was a trailblazing advocate for Chinese Americans and immigrants in Chicago. In 1978, she founded the Chinese American-Service League (CASL) with seed money from the Trust. CASL grew into the largest community-based nonprofit serving Asian Americans in the Midwest, providing thousands of people with counseling, job training, and other services. Over her 38 years as president, Wong launched CASL's language and music programs and led initiatives to build its senior housing facility and community center. She was the first Asian American appointed to the boards of United Way of Metro Chicago and the Chicago Public Library, and she chaired the Mayor's Advisory Council on Asian Affairs. Wong received many honors, including the Distinguished Community Leader Award from Mayor Richard M. Daley, a Woman's History Month Legacy Award from Mayor Lori Lightfoot, and President Barack Obama's "Champions of Change" award.

FINANCIAL HIGHLIGHTS

In an effort to inspire philanthropy broadly, the Trust sponsors its own donor advised fund program as well as donor advised fund programs for financial institutions. As of September 30, 2021, the Trust's consolidated assets totaled more than \$4.7 billion. In addition, during the fiscal year, the Trust received new gifts totaling more than \$1.7 billion and made combined grant commitments totaling more than \$1.4 billion across the Trust and affiliated donor advised fund programs.

FUND TYPES

Donors may work with the Trust to create and contribute to one or more types of funds. Donors can shape charitable gift funds to meet their specific interests and objectives by using one or all of the basic fund types as building blocks.

ADVISED FUNDS

An advised fund provides donors the opportunity to remain actively engaged in the grant making process. Advised funds are efficient alternatives to private foundations, may involve successor generations, and may be endowed for perpetual giving.

DESIGNATED FUNDS

At the time a designated fund is established, the donor designates specific charitable organizations as the perpetual recipients of the income from the fund. The Trust ensures the designated recipients receive support as long as they remain in existence and continue to fulfill their intended charitable purpose.

SUPPORTING ORGANIZATIONS

Donors with significant charitable assets, including complex assets like business interests, may establish a supporting organization to manage their philanthropy. As with advised funds, a supporting organization is an attractive alternative to a private foundation, providing significant tax benefits and grant making support through the Trust.

COMPETITIVE FUNDS

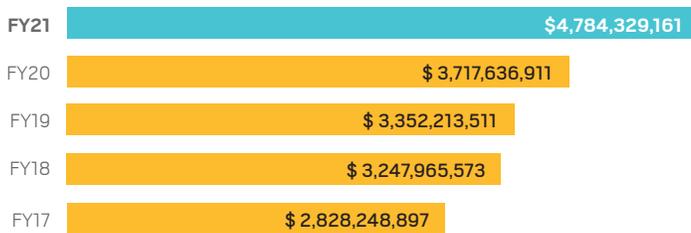
The Trust's competitive funds are available to nonprofit organizations in metropolitan Chicago that serve the residents of the region. Competitive funds include the following:

- + **Field of Interest Funds:** Individuals and organizations may pool their charitable gifts of any size into a common fund that addresses an issue of importance to them and to the community. Income from these funds is distributed by the Trust in accordance with each fund's specific purpose.
- + **Restricted Funds:** A donor may establish a fund dedicated to an area of concern to the community. These funds enable the Trust to respond to ongoing needs in specific areas.
- + **Unrestricted Funds:** Through unrestricted funds, donors enable the Trust to respond to the community's most pressing challenges in creative and flexible ways. These funds provide some of the Trust's most important resources capable of addressing the ever-changing needs of the community.

GROWTH

The following charts compare the total assets, contributions, and combined grant commitments of the past five years for The Chicago Community Trust for the fiscal year ending September 30, 2021.

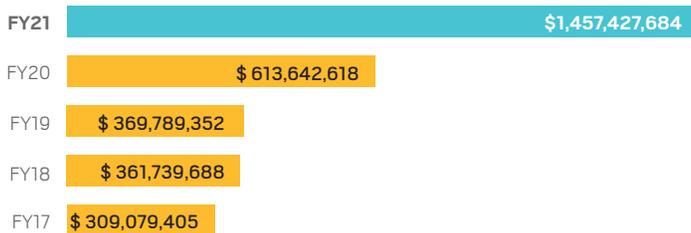
CONSOLIDATED ASSETS



CONSOLIDATED CONTRIBUTIONS



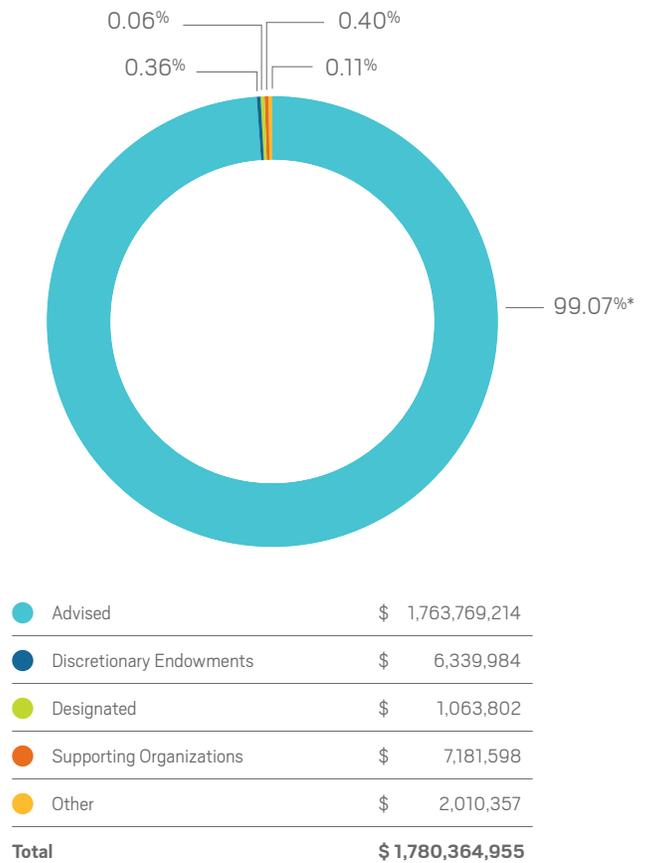
COMBINED GRANT COMMITMENTS



CONTRIBUTIONS

During fiscal year 2021, The Chicago Community Trust received contributions of \$1,780,364,955. The following is an analysis of these contributions by fund type.

2021 CONTRIBUTIONS BY FUND TYPE



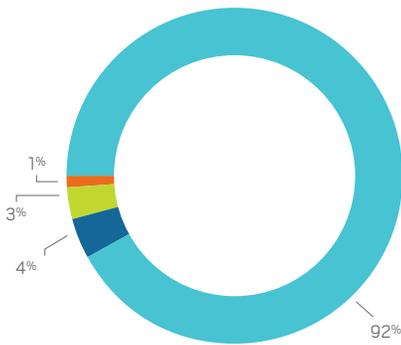
*includes Searle Scholars

EXPENSES

Board and management work closely to ensure charitable dollars given through The Chicago Community Trust are used for their intended purposes. Mindful of the cost associated with fulfilling the mission of the Trust, expenses are carefully monitored. During fiscal year 2021, total consolidated operating expenses exclusive of grants and program-related expenses were \$30,844,164 (administrative expenses of \$21,739,604 and investment management and custodian fees of \$9,104,560), representing 0.64 percent of total assets.

GRANT COMMITMENTS

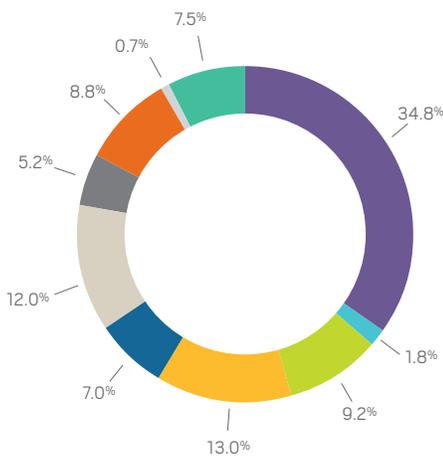
FISCAL YEAR 2021 COMMITMENTS BY FUND TYPE



GRANT COMMITMENTS BY FUNDING SOURCE

	Other Funds of The Trust	Searle Funds	Total
Advised*	\$ 1,344,382,105	\$ 5,193,384	\$ 1,349,575,489
Competitive	\$ 30,144,872	\$ 24,465,912	\$ 54,610,784
Designated	\$ 39,168,367	\$ -	\$ 39,168,367
Supporting Organizations	\$ 14,073,044	\$ -	\$ 14,073,044
TOTAL	\$ 1,427,768,388	\$ 29,659,296	\$ 1,457,427,684

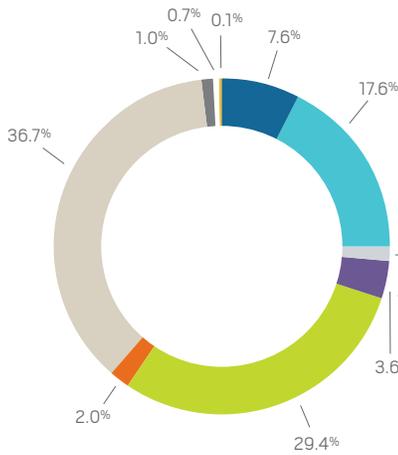
COMPETITIVE GRANT MAKING



	Trust Grant Making	Searle Grant Making	Total
Address Critical Needs	\$ 17,052,687	\$ 1,970,000	\$ 19,022,687
Build Collective Power	\$ 3,327,000	\$ 1,675,000	\$ 5,002,000
Catalyze Neighborhood Investment	\$ 2,281,000	\$ 4,803,500	\$ 7,084,500
Grow Household Wealth	\$ 3,579,792	\$ 2,965,500	\$ 6,545,292
Arts and Culture	\$ 1,000,000	\$ -	\$ 1,000,000
Education	\$ -	\$ 3,846,912	\$ 3,846,912
Organizational Commitments	\$ 2,247,137	\$ 600,000	\$ 2,847,137
Special Initiatives	\$ 301,256	\$ 4,525,000	\$ 4,826,256
Sponsorship Support	\$ 356,000	\$ -	\$ 356,000
Sustainable Development	\$ -	\$ 4,080,000	\$ 4,080,000
TOTAL	\$ 30,144,872	\$ 24,465,912	\$ 54,610,784

* Awarded by the Trust and affiliated donor advised fund programs

OTHER GRANTS

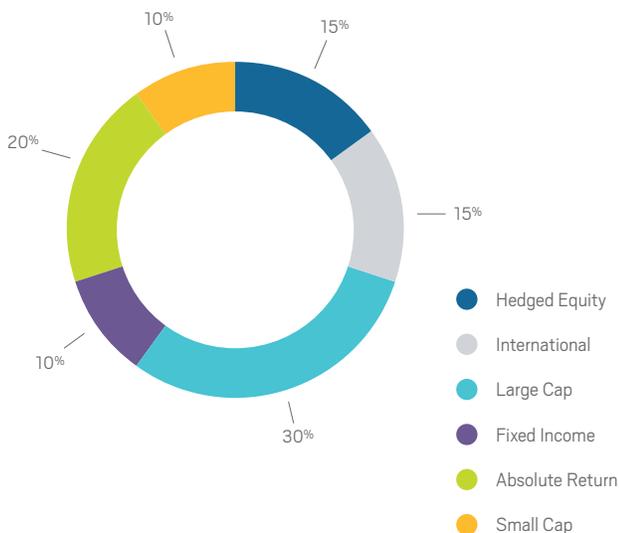


	<i>Advised</i>	<i>Designated</i>	<i>Supporting Organizations</i>	<i>Total</i>
Arts, Culture, and Humanities	\$ 70,721,731	\$ 34,997,668	\$ 542,654	\$ 106,262,053
Education	\$ 246,590,526	\$ 267,643	\$ 602,985	\$ 247,461,154
Environment and Animals	\$ 17,216,915	\$ 620,162	\$ 269,250	\$ 18,106,327
Health	\$ 49,295,606	\$ 738,497	\$ 392,289	\$ 50,426,392
Human Services	\$ 408,983,251	\$ 1,001,144	\$ 2,128,676	\$ 412,113,071
International, Foreign Affairs	\$ 28,532,709	–	14,738	\$ 28,547,447
Public, Societal Benefit	\$ 503,301,289	\$ 1,289,849	\$ 10,009,117	\$ 514,600,255
Religion-Related	\$ 14,155,812	\$ 246,119	\$ 26,335	\$ 14,428,266
Mutual/Membership Benefit	\$ 10,081,550	\$ 7,285	–	\$ 10,088,835
Unclassified	\$ 696,100	–	\$ 87,000	\$ 783,100
TOTAL	\$1,349,575,489	\$ 39,168,367	\$ 14,073,044	\$ 1,402,816,900

INVESTMENT PERFORMANCE

The growth of The Chicago Community Trust is achieved through a combination of new contributions received and investment performance. The Trust's Investment Committee, with the assistance of professional investment consultants, is responsible for establishing investment policy and the continual monitoring of individual managers and their investment performance. The following are charts that summarize the asset allocation target for the Trust, the investment performance, and relevant performance benchmarks.

ASSET ALLOCATION TARGET AS OF SEPTEMBER 30, 2021



INVESTMENT PERFORMANCE PERIODS ENDING SEPTEMBER 30, 2021

	<i>1 Year</i>	<i>3 Years</i>	<i>5 Years</i>
Trust	23.01%	10.75%	10.25%
Foundation	24.22%	10.08%	9.84%
Policy Index 1	20.64%	11.54%	11.43%
Policy Index 2	19.83%	9.38%	9.51%

Policy Index 1 45% S&P, 10% Russell 2000, 7.5% MSCI EAFE, 7.5% MSCI EM, and 30% Barclays US Aggregate

Policy Index 2 30% S&P, 10% Russell 2000, 7.5% MSCI EAFE, 7.5% MSCI EM, 10% Barclays US Aggregate, 17.5% HFRX Absolute Return, and 17.5% HFRX Hedged Equity.

EXECUTIVE COMMITTEE

The Executive Committee of The Chicago Community Trust is the governing body responsible for all grant allocations made from the Trust's funds, overseeing asset development, and guiding our general operations.

Our founding Declaration of Trust specifies authorities who are designated to appoint members of this committee in order to represent the communities we serve. All members of the Executive Committee also compose the Board of Directors of The Chicago Community Foundation, our corporate affiliate. The following are the members of the Executive Committee and their appointing authorities as of January 2022.



James Reynolds Jr., Chair

Appointed in 2016 by the Trustees Committee



Renetta E. McCann

Appointed in 2018 by the Presiding Judge of the Probate Division of the Circuit Court of Cook County



Bryan Traubert, Vice-Chair

Appointed in 2018 by the Mayor of the City of Chicago



Ethan Meers

Appointed in 2019 by the President of the University of Chicago



Helene D. Gayle, President & CEO

Appointed in 2017 by the Executive Committee



Sandra Cordova Micek

Appointed in 2022 by the Chancellor of the University of Illinois Chicago



Leslie Bluhm

Appointed in 2013 by the President of Northwestern University



Luis P. Nieto Jr.

Appointed in 2016 by the Presiding Judge of the Probate Division of the Circuit Court of Cook County



Martin Cabrera Jr.

Appointed in 2017 by the Chief Judge of the U.S. District Court, Northern District of Illinois



Terry Peterson

Appointed in 2021 by the Chief Judge of the U.S. District Court, Northern District of Illinois



Omar Duque

Appointed in 2019 by the Trustees Committee



Mary B. Richardson-Lowry

Appointed in 2013 by the Trustees Committee



Steven Koch

Appointed in 2018 by the Mayor of the City of Chicago



Heather A. Steans

Appointed in 2021 by the Trustees Committee



Anne Ladky

Appointed in 2019 by the Executive Committee



Margie Stineman

Appointed in 2019 by the Executive Committee



Connie L. Lindsey

Appointed in 2022 by the Trustees Committee



Linda Wolf

Appointed in 2013 by the Chair of the United Way of Metro Chicago

TRUSTEES COMMITTEE & BANKS

Our relationship with Chicago financial institutions dates back to the founding of The Chicago Community Trust and continues to be a partnership with enduring richness. In 1915, Harris Trust and Savings Bank stood as the sole trustee bank charged with managing the Trust's charitable assets. Over time, residents began assessing their own personal giving and contemplated the charitable legacy they would leave the community. Individuals turned to the banks for assistance in leaving gifts in perpetuity and the banks, in turn, looked to the Trust as a fellow civic leader. Today, five financial institutions manage a large portion of the Trust's assets. We are privileged to have such strong relationships with these banks and their leaders.

The Trustees Committee, comprising five chief executives of various banks, appoints up to five members of the Executive Committee, approves other appointments to the committee, and according to the Declaration of Trust, "shall consult with and advise...in matters pertaining to the development of The Chicago Community Trust and public relations."

The following are the members of the Trustees Committee and Trustee Banks as of January 2022.

TRUSTEES COMMITTEE



Rita Sola Cook, Chair
Chicago Market President, Bank of America



David Casper, Vice-Chair
President and CEO, BMO Harris Bank N.A.



Marsha Cruzan
Regional President, U.S. Bank



Michael O'Grady
President and CEO, The Northern Trust Company



Curtis Reed
*Managing Director, Region Manager,
JPMorgan Chase Commercial Banking*

TRUSTEE BANKS



EXECUTIVE OFFICE



Helene D. Gayle
President & CEO



Brianne Coleman
Executive Assistant, Operations



Michelle Goldberg
Senior Executive Assistant



Jean Leger
Paralegal



Amy Peña
General Counsel



Andrea Sáenz
Chief Operating Officer



Daniel Tollefson
*Special Assistant to the
President & CEO*

COMMUNITY IMPACT



Peggy Davis
*Vice President of
Community Impact*



Daniel Ash
*Associate Vice President
of Community Impact*



Maritza Bandera
Program Manager



Michael Davidson
*Senior Director of
Community Impact*



Christopher Eagan
Program Manager



Hector Estrada
Impact Coordinator



Caleb Herod
Program Manager



Alexandra Ivory
Impact Coordinator



Jai Jones
*Project Specialist for Partnership for
Safe and Peaceful Communities*



Ianna Kachoris
*Senior Director of Policy
and Advocacy*



Anna Lee
*Senior Director of
Community Impact*



Larissa Mariano
Executive Assistant



Lynette McRae
*Program Director of Connecting
Capital and Community*



Jessica Omana
Impact Coordinator



Joanne Otte
Program Manager



Aimee Ramirez
Manager of Policy and Advocacy



Shandra Richardson
*Program Director for
Strategic Initiatives*



Lauren Woods
Program Manager

PHILANTHROPIC SERVICES



Jason Baxendale
Chief Development Officer



Tim Bresnahan
Senior Director of Gift Planning



Peggy Cassidy
Executive Assistant



Bob Eichinger
Senior Philanthropic Advisor



Carrie Goodale
Affinity Funds Coordinator



Don Gottesman
Director of Gift Planning



Jeromé Holston
Campaign Manager



Nicole Layton
Senior Philanthropic Advisor



Joan Garvey Lundgren
*Senior Director of Resource
Development*



Adele Nandan
Major Gifts Manager



Molly Rand
Senior Philanthropic Advisor



Abbe Temkin
Senior Philanthropic Advisor



Adriana Viteri
Philanthropic Advisor



Kristin Carlson Vogen
*Senior Director of
Philanthropic Services*



Janice Washington
*Senior Coordinator of Donor
Services*

FINANCE



Jessica Strausbaugh
Chief Financial Officer



Julian Alariste
Finance Coordinator



Rosa Carrillo
Controller



Sarah Custer
Senior Accountant



Iris Erazo
Accounts Payable Manager



Lissette Garcia
Finance Coordinator



Chester Gray II
Staff Accountant



James Keller
Senior Accountant



Laura Kernaghan
Senior Director of Investments



Ivy Lesiak
Accounting Associate



James Lillis
Director of Shared Services



Hailee Moore
Grants Coordinator



Maria Moreno
Disbursement Coordinator



Ruta Moskowitz
Accounting Associate



Shari Pundrich
Grants Manager



Karina Rivera
Financial Analyst



Charlou Rodriguez
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and Administration



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WE RISE TOGETHER: FOR AN EQUITABLE & JUST RECOVERY



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Xiao Mei
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Nadine Fields
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Korynna Lopez
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Emily Weber
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Community Investment

COMMUNITY DESK CHICAGO

A wide-angle photograph of the Chicago skyline, featuring prominent skyscrapers like the Willis Tower, set against a clear blue sky. The city is situated along the edge of Lake Michigan, with the water visible on the left side of the frame.

THANK YOU

ON BEHALF OF THE ENTIRE CHICAGO REGION

A photograph of an outdoor basketball court in a park. The court is surrounded by green grass and several large, leafy trees. A few people are visible on the court, and a basketball hoop stands in the center. The scene is captured in a bright, slightly overexposed style.

VIEW THE FULL LIST OF FY2021 DONORS, PARTNERS, AND GRANTS FUNDED AT
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