



Impact Investing at Tides

Today's challenges require diverse models and tools to drive change. Philanthropy, entrepreneurship, impact investing, and advocacy cannot be siloed if we are to solve today's challenges and shift power to marginalized communities. That is why we push the boundaries with every dollar and idea, looking for ways to compound impact using every tool at our disposal. For decades, we've been innovating in how we invest for impact, looking across sectors, asset classes, and investment types for social and environmental impact.

Tides Approach to Impact Investments

At Tides, we encourage our donors to consider impact investing as part of a multi-pronged approach to support the positive social change they seek. In addition to charitable grantmaking services, Tides provides a range of impact investment opportunities. Donors can recommend investments by a donor advised fund ("DAF") in mission-aligned funds and in equity or debt offerings of non-profits and for-profit social enterprises that seek both financial and social returns. Given the charitable purpose of a DAF, any financial return from investments is returned to the DAF and increases the capital available for further grantmaking and/or mission-aligned investing. Our approach to impact investing mirrors our overall approach to social change: tailored, nuanced, and comprehensive.

What's a Good Fit?

Tides is committed to challenging assumptions and expanding opportunities for impact as we manage each part of our investment portfolio. We conduct our investment management process with the recognition that our responsibility includes both the "traditional goals" of maximizing return and minimizing risk, but also our approach of utilizing investment capital to achieve a world of shared prosperity and social justice, founded on equality and human rights, a sustainable environment, healthy individuals and communities, and quality education. In pursuit of our investment philosophy, Tides invests in organizations, funds and institutions that have missions, policies and / or practices that support Tides' mission and provide a clear social impact.

Direct Investments made from Tides generally observe one of the following principles:

- The Investment has an articulable, direct social impact and is made for the primary reason of generating return or safeguarding funds while seeking impact.
- The Investment substantially contributes to the accomplishment of our charitable mission; the production of income or preservation of principal is not a primary goal.

What is the Process to Recommend an Investment?

Once your Invested DAF has been activated at Tides, you will be assigned a dedicated Philanthropic Advisor and onboarded as a Tides donor. Your advisor will work with you (and/or your financial advisor, where appropriate) to understand your charitable investment goals and work with you to advance your investment strategies. Once you have an investment identified, the general process is as follows:

- 1: Donor/Advisor submits Investment recommendation, confirming the type of Investment and providing investee documents (access to dataroom, agreements, financials, etc.)
- 2: Tides performs due diligence review and distributes Investment Authorization form and related paperwork
- 3: Donor signs Investment Authorization form
- 4: Tides executes and monitors Investment

Additional details including a summary of the due diligence process is available upon request.

What is the Approval Timeline?

Depending on the complexity of the investment and due diligence required by Tides, the typical review and approval process may take 2-4 weeks for a domestic investment and 2-6 weeks for an international investment. Issues raised during due diligence (including background checks, if conducted) may prolong the approval timeline.

What Will it cost?

Custom direct investments will be assessed a 0.5% oversight fee. This fee covers Tides' costs of accounting, auditing, and monitoring of the investment. Depending on the scope and complexity of the investment, due diligence and outside legal costs may be assessed.

How do I get Started?

Contact your philanthropic advisor or email partnerships@tides.org to be connected to a member of our Strategic Partnerships Team.