Key Financial Indicators

**CREDIT QUALITY**

- 0%* Non-current loans
- 5.1%** Loan loss allowance
- 1.4%* Loan loss rate

**LIQUIDITY**

- $138M in investment from 1,642 investors
- $105M in loans to 68 social enterprises

**NEW LOANS IN 2020**

- $13.5M

The purchase of RSF Social Investment Fund’s securities is subject to risks, which are described in our Prospectus, available at www.rsfsocialfinance.org/SIF or by contacting us at 415.561.3900. This is not an offer to sell, nor a solicitation of an offer to buy, securities. Such offering is made solely by the Prospectus, and only in states where authorized. Past performance is no guarantee of future results. These securities are not FDIC or SIPC insured, and are not a bank deposit.

**FINANCIAL STRENGTH**

<table>
<thead>
<tr>
<th>Net assets</th>
<th>Community guarantees</th>
<th>Losses incurred by investors</th>
</tr>
</thead>
<tbody>
<tr>
<td>$11.3M</td>
<td>$2.1M</td>
<td>$0</td>
</tr>
</tbody>
</table>

**ADDITIONAL STATS**

- 85 New investors YTD
- $14.4M Redemptions YTD
- 9 yrs Average investment term
- 0.50% Annualized interest rate as of 12/31/20
- 0.50% Average interest rate (last 4 quarters)
- 0.79% Average interest rate (last 5 years)

* RSF Social Investment Fund, Inc. may restructure loans experiencing repayment difficulties.

** The loan loss allowance was established based upon management’s best estimates. Ultimate losses may vary from current estimates.

† Loan portfolio performance reflects the historical performance of the loan portfolio of RSF Social Enterprise, Inc. which merged with the Fund on January 1, 2018.

†† Past performance is no guarantee of future results.
Social Enterprise Borrowers

ENTERPRISE HIGHLIGHTS

Beyond Good

Founded in 2008 by former Peace Corps volunteers, Beyond Good is committed to improving biodiversity and the lives of cocoa farmers. Beyond Good is the only U.S. company producing organic bean-to-bar chocolate on the continent of Africa. Unlike traditional chocolate manufacturing which creates only minimal income for cocoa farmers, every process in the Beyond Good chocolate value chain happens within the borders of Madagascar. By providing equipment and training—and producing the entire product locally—Beyond Good is able to return 100% of production costs to the people of Madagascar. The company recently expanded its mission and has begun working with cocoa farmers in Uganda.

beyondgood.com

Waldorf School of Pittsburgh

The Waldorf School of Pittsburgh is a pre-kindergarten through grade eight school located in the Bloomfield neighborhood of Pittsburgh, Pennsylvania. The school strives to create a wider community of head, heart, and hands to provide learning opportunities for the various audiences in the larger Pittsburgh area. The school recently completed a new classroom building based on Living Building Challenge design principles, which was funded, in part, by a loan from RSF. The school involves students in monitoring energy use and performance of campus buildings.

waldorf匹ttsburgh.org

Drive Change

Drive Change (DC) provides job training and employment to young people coming home after incarceration. Their mission is to foster an environment for returning citizens to learn the skills required to succeed in the food service industry and to become leaders in their community. DC runs a paid fellowship for these 18–25 year olds and works closely with business owners to build just work environments and to support employee retention—a bi-lateral model that deepens impact. When the restaurant industry in NYC shut down due to COVID-19, many fellows who had been hired by restaurant partners were laid off. DC and the fellow network established a mutual aid fund to help their community meet essential needs. Looking ahead, the pandemic has inspired DC to expand their focus beyond the restaurant industry to ensure greater resilience for the fellows in their program. They’re currently running remote Hospitality for Social Justice Trainings for businesses who want to take this opportunity to reopen and rebuild from a foundation of social justice.

drivechangenyc.org

LOANS BY:

ENTERPRISE TYPE

44% For Profit

56% Nonprofit

AREAS OF IMPACT

Climate & Environment 11%

Food & Agriculture 40%

Education & The Arts 49%

For Profit 44%

Nonprofit 56%