

M&MFisher

Max M. & Marjorie S. Fisher Foundation
Commitment to Impact Investing

The mission of the Max M. & Marjorie S. Fisher Foundation is to enrich humanity by strengthening and empowering children and families in need.

While remaining flexible in our approach, we give priority to:

- Providing for the needs of and ensuring the future of the Jewish people and
- Respecting our legacy and commitment to the Detroit community.

Areas of critical importance include education, arts & culture and health with particular attention to HIV/AIDS.

Given the significance of the number 18 in the Jewish tradition (the number 18 in Hebrew is 'chai' which also means life) the [Max M. & Marjorie S. Fisher Foundation](#) started a learning journey in 2012 dedicating ourselves to exploring the deployment of 1.8% of assets in impact investing. In late 2015, after a few years' experience, the Board increased the target to 3.6% (two times chai) of existing assets (\$275 million) bringing our total commitment to approximately \$10 million.



Our strategy includes leading alongside others by investing in individual deals, learning through participating in collaborative investments with seasoned impact investors, and accelerating the field by investing in opportunities that create on-ramps for new impact investors.

Of the \$10 million current target for impact investing the Foundation has committed \$4,500,000:

- ✓ \$200,000 seven-year zero interest loan to [Hebrew Free Loan](#) to provide no interest loans to families in need.
- ✓ \$250,000 to the Woodward Corridor Investment Fund in partnership with the [Kresge Foundation Social Investment Practice](#) to spur transformative real estate ventures to advance the physical development goals of the Woodward Corridor.
- ✓ \$2 million to create low interest loans for local neighborhood businesses to preserve and create jobs through the [New Economy Initiative for Southeast Michigan](#).
- ✓ \$500,000 invested in [Detroit Venture Partners](#) a Detroit-based venture capital firm.
- ✓ \$50,000 loan to [Artesian Farms](#) in [Brightmoor, northwest Detroit](#).
- ✓ \$250,000 invested in the [Michigan Good Food Fund](#) in partnership with [W.K. Kellogg Foundation](#).
- ✓ \$1 million in partnership with [Council of Michigan Foundations](#) and [Community Capital Management](#) for the Economic Development Bond Fund – Michigan Series.
- ✓ \$250,000 seven-year 4% loan to [Dualis Social Investment Fund](#) in Israel to fuel on-the-job training for at-risk youth by investing in retail social businesses.

Central to the work is the leadership of Board Vice Chair, [Phillip Wm. Fisher](#) and the organization he founded, [Mission Throttle](#).

With Phillip's leadership, the Foundation has been involved in discussions regarding potential social impact bonds (pay for success) and other efforts to put the Foundation's balance sheet into motion to advance our mission alongside our partners.
