

Form **990**
Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047
2019
Open to Public Inspection

A For the **2019** calendar year, or tax year beginning **01-01-2019**, and ending **12-31-2019**

B Check if applicable:
 Address change
 Name change
 Initial return
 Final return/terminated
 Amended return
 Application pending

C Name of organization: **THE REINVESTMENT FUND INC**
 Doing business as:
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite:
1700 MARKET STREET 19TH FLOOR
 City or town, state or province, country, and ZIP or foreign postal code:
PHILADELPHIA, PA 19103

D Employer identification number:
23-2331946

E Telephone number:
(215) 574-5800

G Gross receipts \$ **85,618,635**

F Name and address of principal officer:
DONALD HINKLE-BROWN
1700 MARKET STREET 19TH FLOOR
PHILADELPHIA, PA 19103

H(a) Is this a group return for subordinates? Yes No
H(b) Are all subordinates included? Yes No
 If "No," attach a list. (see instructions)
H(c) Group exemption number ▶

I Tax-exempt status: 501(c)(3) 501(c) () ◀ (insert no.) 4947(a)(1) or 527

J Website: ▶ **WWW.REINVESTMENT.COM**

K Form of organization: Corporation Trust Association Other ▶

L Year of formation: 1985 **M** State of legal domicile: PA

Part I Summary

1 Briefly describe the organization's mission or most significant activities:
THE REINVESTMENT FUND, INC. CREATES OPPORTUNITY FOR UNDERSERVED PEOPLE AND PLACES THROUGH PARTNERSHIPS. IT MARSHALS THE CAPITAL, ANALYTICS, AND EXPERTISE NECESSARY TO BUILD STRONG, HEALTHY, AND MORE EQUITABLE COMMUNITIES.

2 Check this box if the organization discontinued its operations or disposed of more than 25% of its net assets.

| | | |
|--|-----------|----|
| 3 Number of voting members of the governing body (Part VI, line 1a) | 3 | 13 |
| 4 Number of independent voting members of the governing body (Part VI, line 1b) | 4 | 13 |
| 5 Total number of individuals employed in calendar year 2019 (Part V, line 2a) | 5 | 90 |
| 6 Total number of volunteers (estimate if necessary) | 6 | 32 |
| 7a Total unrelated business revenue from Part VIII, column (C), line 12 | 7a | 0 |
| 7b Net unrelated business taxable income from Form 990-T, line 39 | 7b | 0 |

| | Prior Year | Current Year |
|---|------------|--------------|
| 8 Contributions and grants (Part VIII, line 1h) | 21,206,096 | 4,627,555 |
| 9 Program service revenue (Part VIII, line 2g) | 30,678,549 | 31,134,741 |
| 10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) | 958,493 | 2,615,755 |
| 11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) | 165,176 | -2,835 |
| 12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12) | 53,008,314 | 38,375,216 |
| 13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) | 4,874,782 | 4,678,973 |
| 14 Benefits paid to or for members (Part IX, column (A), line 4) | 0 | 0 |
| 15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) | 8,337,994 | 9,813,914 |
| 16a Professional fundraising fees (Part IX, column (A), line 11e) | 0 | 0 |
| b Total fundraising expenses (Part IX, column (D), line 25) ▶ 75,000 | | |
| 17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) | 24,712,118 | 17,366,218 |
| 18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) | 37,924,894 | 31,859,105 |
| 19 Revenue less expenses. Subtract line 18 from line 12 | 15,083,420 | 6,516,111 |

| | Beginning of Current Year | End of Year |
|--|---------------------------|-------------|
| 20 Total assets (Part X, line 16) | 583,355,846 | 568,646,996 |
| 21 Total liabilities (Part X, line 26) | 405,933,413 | 384,500,899 |
| 22 Net assets or fund balances. Subtract line 21 from line 20 | 177,422,433 | 184,146,097 |

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer: _____ Date: 2020-10-13
 MICHAEL M CRIST CFO
 Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name: _____ Preparer's signature: _____ Date: _____
 Firm's name ▶ RSM US LLP Firm's EIN ▶ 42-0714325
 Firm's address ▶ 30 S 17TH STREET SUITE 710 Phone no. (215) 765-4600
 PHILADELPHIA, PA 19103

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III **1** Briefly describe the organization's mission:

THE REINVESTMENT FUND, INC. CREATES OPPORTUNITY FOR UNDERSERVED PEOPLE AND PLACES THROUGH PARTNERSHIPS. IT MARSHALS THE CAPITAL, ANALYTICS, AND EXPERTISE NECESSARY TO BUILD STRONG, HEALTHY, AND MORE EQUITABLE COMMUNITIES.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 23,731,246 including grants of \$ 4,643,958) (Revenue \$ 30,223,892)
See Additional Data

4b (Code:) (Expenses \$ 1,769,247 including grants of \$) (Revenue \$ 892,969)
See Additional Data

4c (Code:) (Expenses \$ -35,271 including grants of \$ 35,015) (Revenue \$ 311,814)
See Additional Data

4d Other program services (Describe in Schedule O.)
(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses ▶ 25,465,222

Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Question Text, and Yes/No response. Rows include questions 1 through 21, covering various organizational requirements and reporting obligations.

Part IV Checklist of Required Schedules (continued)

Table with 3 main columns: Question, Yes, No. Rows 22-38 covering various organizational requirements and schedules.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V []

Table with 3 main columns: Question, Yes, No. Rows 1a-1c regarding Form 1096, Forms W-2G, and backup withholding rules.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.
 Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

| | | Yes | No |
|-----------|--|-----|----|
| 1a | Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O. | | |
| 1b | Enter the number of voting members included in line 1a, above, who are independent | | |
| 2 | Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? | | No |
| 3 | Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? | | No |
| 4 | Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? | | No |
| 5 | Did the organization become aware during the year of a significant diversion of the organization's assets? | | No |
| 6 | Did the organization have members or stockholders? | | No |
| 7a | Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? | | No |
| 7b | Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? | | No |
| 8 | Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: | | |
| 8a | The governing body? | Yes | |
| 8b | Each committee with authority to act on behalf of the governing body? | Yes | |
| 9 | Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O | | No |

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

| | | Yes | No |
|------------|--|-----|----|
| 10a | Did the organization have local chapters, branches, or affiliates? | | No |
| 10b | If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? | | |
| 11a | Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? | Yes | |
| 11b | Describe in Schedule O the process, if any, used by the organization to review this Form 990. | | |
| 12a | Did the organization have a written conflict of interest policy? If "No," go to line 13 | Yes | |
| 12b | Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? | Yes | |
| 12c | Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done | Yes | |
| 13 | Did the organization have a written whistleblower policy? | Yes | |
| 14 | Did the organization have a written document retention and destruction policy? | Yes | |
| 15 | Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? | | |
| 15a | The organization's CEO, Executive Director, or top management official | Yes | |
| 15b | Other officers or key employees of the organization | Yes | |
| | If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions). | | |
| 16a | Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? | Yes | |
| 16b | If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? | Yes | |

Section C. Disclosure

| | | |
|-----------|--|----------------------------------|
| 17 | List the states with which a copy of this Form 990 is required to be filed | DE , GA , MD , NJ , NY , PA , VA |
| 18 | Section 6104 requires an organization to make its Form 1023 (or 1024-A if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. <input type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request <input type="checkbox"/> Other (explain in Schedule O) | |
| 19 | Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year. | |
| 20 | State the name, address, and telephone number of the person who possesses the organization's books and records: MICHAEL M CRIST 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 (215) 574-5800 | |

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

| | | (A) Total revenue | (B) Related or exempt function revenue | (C) Unrelated business revenue | (D) Revenue excluded from tax under sections 512 - 514 | |
|---|--|---|--|---|--|--|
| Contributions, Gifts, Grants and Other Similar Amounts | 1a Federated campaigns | 1a | | | | |
| | b Membership dues | 1b | | | | |
| | c Fundraising events | 1c | | | | |
| | d Related organizations | 1d | | | | |
| | e Government grants (contributions) | 1e | 1,185,208 | | | |
| | f All other contributions, gifts, grants, and similar amounts not included above | 1f | 3,442,347 | | | |
| | g Noncash contributions included in lines 1a - 1f:\$ | 1g | | | | |
| | h Total. Add lines 1a-1f | | 4,627,555 | | | |
| Program Service Revenue | 2a INTEREST | Business Code | | | | |
| | | 525990 | 27,383,745 | 27,383,745 | | |
| | b FEE INCOME | 900099 | 1,353,628 | 1,353,628 | | |
| | c ASSET MANAGEMENT FEES | 561000 | 1,228,773 | 1,228,773 | | |
| | d NMTC PLACEMENT FEES | 900099 | 830,000 | 830,000 | | |
| | e LOAN & LEASE FEES | 525990 | 338,595 | 338,595 | | |
| | f All other program service revenue. | | | | | |
| g Total. Add lines 2a-2f. | | 31,134,741 | | | | |
| Other Revenue | 3 Investment income (including dividends, interest, and other similar amounts) | | 2,318,986 | | 2,318,986 | |
| | 4 Income from investment of tax-exempt bond proceeds | | | | | |
| | 5 Royalties | | | | | |
| | 6a Gross rents | (i) Real | | | | |
| | | (ii) Personal | | | | |
| | | b Less: rental expenses | | | | |
| | | c Rental income or (loss) | | | | |
| | d Net rental income or (loss) | | | | | |
| | 7a Gross amount from sales of assets other than inventory | (i) Securities | 47,540,188 | | | |
| | | (ii) Other | | | | |
| | | b Less: cost or other basis and sales expenses | 47,243,419 | | | |
| | | c Gain or (loss) | 296,769 | | | |
| | d Net gain or (loss) | | 296,769 | 296,769 | | |
| | 8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 | 8a | | | | |
| | b Less: direct expenses | 8b | | | | |
| c Net income or (loss) from fundraising events | | | | | | |
| 9a Gross income from gaming activities. See Part IV, line 19 | 9a | | | | | |
| b Less: direct expenses | 9b | | | | | |
| c Net income or (loss) from gaming activities | | | | | | |
| 10a Gross sales of inventory, less returns and allowances | 10a | | | | | |
| b Less: cost of goods sold | 10b | | | | | |
| c Net income or (loss) from sales of inventory | | | | | | |
| Miscellaneous Revenue | Business Code | | | | | |
| 11a OTHER INCOME | 525990 | 8,149 | 8,149 | | | |
| b GAINS FROM INVESTMENTS | 525990 | 589 | 589 | | | |
| c LOSSES FROM PARTNERSHIPS | 525990 | -11,573 | -11,573 | | | |
| d All other revenue | | | | | | |
| e Total. Add lines 11a-11d | | -2,835 | | | | |
| 12 Total revenue. See instructions | | 38,375,216 | 31,428,675 | 0 | 2,318,986 | |

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

| Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII. | (A) Total expenses | (B) Program service expenses | (C) Management and general expenses | (D) Fundraising expenses |
|---|------------------------------|--|---|------------------------------------|
| 1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 | 4,678,973 | 4,678,973 | | |
| 2 Grants and other assistance to domestic individuals. See Part IV, line 22 | | | | |
| 3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16. | | | | |
| 4 Benefits paid to or for members | | | | |
| 5 Compensation of current officers, directors, trustees, and key employees | 2,346,918 | 1,642,843 | 704,075 | |
| 6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) | | | | |
| 7 Other salaries and wages | 5,255,974 | 2,648,624 | 2,532,350 | 75,000 |
| 8 Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions) | 493,768 | 255,308 | 238,460 | |
| 9 Other employee benefits | 1,094,644 | 839,347 | 255,297 | |
| 10 Payroll taxes | 622,610 | 394,510 | 228,100 | |
| 11 Fees for services (non-employees): | | | | |
| a Management | | | | |
| b Legal | 44,961 | 6,215 | 38,746 | |
| c Accounting | 310,049 | 12,205 | 297,844 | |
| d Lobbying | 271,398 | 271,398 | | |
| e Professional fundraising services. See Part IV, line 17 | | | | |
| f Investment management fees | | | | |
| g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O) | 1,292,703 | 672,923 | 619,780 | |
| 12 Advertising and promotion | 76,326 | 28,315 | 48,011 | |
| 13 Office expenses | 236,713 | 129,629 | 107,084 | |
| 14 Information technology | 507,261 | 278,737 | 228,524 | |
| 15 Royalties | | | | |
| 16 Occupancy | 668,808 | 379,690 | 289,118 | |
| 17 Travel | 293,895 | 204,551 | 89,344 | |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials | | | | |
| 19 Conferences, conventions, and meetings | 390,097 | 115,848 | 274,249 | |
| 20 Interest | 12,622,564 | 12,622,564 | | |
| 21 Payments to affiliates | | | | |
| 22 Depreciation, depletion, and amortization | 119,604 | 62,923 | 56,681 | |
| 23 Insurance | 180,822 | 100,553 | 80,269 | |
| 24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.) | | | | |
| a LOANS RELATED EXPENSE | 166,868 | 166,868 | | |
| b STAFF DEVELOPMENT/RECRU | 138,143 | 29,768 | 108,375 | |
| c BANK FEES | 101,005 | 38,832 | 62,173 | |
| d UNDERWRITING/DUE DILIGE | 67,438 | 67,438 | | |
| e All other expenses | -122,437 | -182,840 | 60,403 | |
| 25 Total functional expenses. Add lines 1 through 24e | 31,859,105 | 25,465,222 | 6,318,883 | 75,000 |
| 26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720). | | | | |

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part IX

| | | (A) Beginning of year | | (B) End of year |
|---|--|--------------------------|-------------|--------------------|
| Assets | 1 Cash—non-interest-bearing | | 1 | |
| | 2 Savings and temporary cash investments | 95,198,420 | 2 | 88,972,618 |
| | 3 Pledges and grants receivable, net | 6,054,817 | 3 | 542,951 |
| | 4 Accounts receivable, net | 4,163,306 | 4 | 4,693,070 |
| | 5 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons | 7,255 | 5 | |
| | 6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) | | 6 | |
| | 7 Notes and loans receivable, net | 430,907,211 | 7 | 422,796,344 |
| | 8 Inventories for sale or use | | 8 | |
| | 9 Prepaid expenses and deferred charges | 384,934 | 9 | 351,736 |
| | 10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D | 10a 2,892,461 | | |
| | b Less: accumulated depreciation | 10b 2,223,124 | 660,481 | 10c 669,337 |
| | 11 Investments—publicly traded securities | 43,331,662 | 11 | 45,477,987 |
| | 12 Investments—other securities. See Part IV, line 11 | | 12 | |
| | 13 Investments—program-related. See Part IV, line 11 | | 13 | |
| | 14 Intangible assets | | 14 | |
| | 15 Other assets. See Part IV, line 11 | 2,647,760 | 15 | 5,142,953 |
| 16 Total assets. Add lines 1 through 15 (must equal line 34) | 583,355,846 | 16 | 568,646,996 | |
| Liabilities | 17 Accounts payable and accrued expenses | 4,908,065 | 17 | 4,371,873 |
| | 18 Grants payable | | 18 | |
| | 19 Deferred revenue | 8,761,164 | 19 | 8,457,433 |
| | 20 Tax-exempt bond liabilities | | 20 | |
| | 21 Escrow or custodial account liability. Complete Part IV of Schedule D | 4,978,357 | 21 | 2,686,830 |
| | 22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons | | 22 | |
| | 23 Secured mortgages and notes payable to unrelated third parties | 81,312,165 | 23 | 81,612,371 |
| | 24 Unsecured notes and loans payable to unrelated third parties | 294,027,294 | 24 | 274,455,066 |
| | 25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17 - 24). Complete Part X of Schedule D | 11,946,368 | 25 | 12,917,326 |
| | 26 Total liabilities. Add lines 17 through 25 | 405,933,413 | 26 | 384,500,899 |
| Net Assets or Fund Balances | Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33. | | | |
| | 27 Net assets without donor restrictions | 71,689,507 | 27 | 83,875,424 |
| | 28 Net assets with donor restrictions | 105,732,926 | 28 | 100,270,673 |
| | Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33. | | | |
| | 29 Capital stock or trust principal, or current funds | | 29 | |
| | 30 Paid-in or capital surplus, or land, building or equipment fund | | 30 | |
| | 31 Retained earnings, endowment, accumulated income, or other funds | | 31 | |
| 32 Total net assets or fund balances | 177,422,433 | 32 | 184,146,097 | |
| 33 Total liabilities and net assets/fund balances | 583,355,846 | 33 | 568,646,996 | |

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

| | | | |
|-----------|--|-----------|-------------|
| 1 | Total revenue (must equal Part VIII, column (A), line 12) | 1 | 38,375,216 |
| 2 | Total expenses (must equal Part IX, column (A), line 25) | 2 | 31,859,105 |
| 3 | Revenue less expenses. Subtract line 2 from line 1 | 3 | 6,516,111 |
| 4 | Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) | 4 | 177,422,433 |
| 5 | Net unrealized gains (losses) on investments | 5 | 234,345 |
| 6 | Donated services and use of facilities | 6 | |
| 7 | Investment expenses | 7 | |
| 8 | Prior period adjustments | 8 | |
| 9 | Other changes in net assets or fund balances (explain in Schedule O) | 9 | -26,792 |
| 10 | Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B)) | 10 | 184,146,097 |

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

- 1** Accounting method used to prepare the Form 990: Cash Accrual Other _____
 If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant?
 If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant?
 If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- c** If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
 If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.

| | Yes | No |
|-----------|-----|----|
| 2a | | No |
| 2b | Yes | |
| 2c | Yes | |
| 3a | Yes | |
| 3b | Yes | |

Additional Data

Software ID:

Software Version:

EIN: 23-2331946

Name: THE REINVESTMENT FUND INC

Form 990 (2019)

Form 990, Part III, Line 4a:

LENDING AND COMMUNITY INVESTING: ENCOMPASSES THE ORGANIZATION'S FINANCING OF HOMES, SCHOOLS, HEALTHY FOOD RETAIL, HEALTHCARE AND OTHER PROJECTS THAT BENEFIT LOW-WEALTH PEOPLE AND PLACES AND IS THE CORE LENDING FUNCTION OF THE ORGANIZATION.

Form 990, Part III, Line 4b:

POLICY SOLUTIONS: CONDUCTS POLICY, DATA ANALYSIS AND SOCIAL IMPACT ANALYSES THAT ADVANCE REINVESTMENT FUND, INC.'S MISSION AND EFFECT SYSTEM CHANGE, ON BEHALF OF REINVESTMENT FUND, INC. AS WELL AS PUBLIC AND PHILANTHROPIC CLIENTS.

Form 990, Part III, Line 4c:

SUSTAINABLE DEVELOPMENT FUND ("SDF"): REPRESENTS AN ENERGY-RELATED FUND THAT USES LOANS, INVESTMENTS AND GRANTS TO AUGMENT THE ORGANIZATION'S EXISTING ENERGY CONSERVATION AND COMMUNITY INVESTING EFFORTS. SDF WAS CREATED BY THE PARTIES TO THE PECO ENERGY COMPANY ("PECO ENERGY") RESTRUCTURING AND APPROVED BY THE PENNSYLVANIA PUBLIC UTILITY COMMISSION ("PUC") IN MAY 1998.

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

| (A) Name and Title | (B) Average hours per week (list any hours for related organizations below dotted line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | | (D) Reportable compensation from the organization (W- 2/1099-MISC) | (E) Reportable compensation from related organizations (W- 2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|--|--|---|-----------------------|---------|--------------|------------------------------|--------|---|--|---|
| | | Individual trustee or director | Institutional Trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| JOHN S SUMMERS BOARD MEMBER | 1.50 0.50 | X | | | | | | 0 | 0 | 0 |
| MARK ZANDI CHAIRMAN OF BOARD | 2.50 0.50 | X | | X | | | | 0 | 0 | 0 |
| RAYMOND SKINNER LOAN COMMITTEE CHAIR | 2.00 0.00 | X | | X | | | | 0 | 0 | 0 |
| SANDEEP WADHWA BOARD MEMBER | 1.50 0.50 | X | | | | | | 0 | 0 | 0 |
| SAUL A BEHAR AUDIT COMMITTEE CHAIR | 1.50 1.00 | X | | X | | | | 0 | 0 | 0 |
| SCOTT M JENKINS TREASURER, FINANCE COMMITTEE CHAIR | 1.50 0.50 | X | | X | | | | 0 | 0 | 0 |
| TRINITA LOGUE GOVERNANCE COMMITTEE CHAIR | 2.50 0.00 | X | | X | | | | 0 | 0 | 0 |
| PHYLLIS CATER BOARD MEMBER | 1.50 0.00 | X | | | | | | 0 | 0 | 0 |
| GABRIELLA DIFILIPPO BOARD MEMBER (THRU 9/1/19) | 1.50 0.00 | X | | | | | | 0 | 0 | 0 |
| KATHERINE O'REGAN BOARD MEMBER | 1.50 0.00 | X | | | | | | 0 | 0 | 0 |

| Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors | | | | | | | | | | |
|---|--|---|-----------------------|---------|--------------|------------------------------|--------|---|--|---|
| (A) Name and Title | (B) Average hours per week (list any hours for related organizations below dotted line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | | (D) Reportable compensation from the organization (W- 2/1099-MISC) | (E) Reportable compensation from related organizations (W- 2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
| | | Individual trustee or director | Institutional Trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| DUDLEY BENOIT BOARD MEMBER | 1.50 0.00 | X | | | | | | 0 | 0 | 0 |
| MARLAND BUCKNER BOARD MEMBER | 1.50 0.00 | X | | | | | | 0 | 0 | 0 |
| VICKI LUNDY WILBON BOARD MEMBER | 1.50 0.00 | X | | | | | | 0 | 0 | 0 |
| MICHAEL DAVIS BOARD MEMBER | 1.50 0.00 | X | | | | | | 0 | 0 | 0 |
| DONALD HINKLE-BROWN PRESIDENT & CEO | 38.25 1.75 | | | X | | | | 554,154 | 0 | 36,376 |
| M AMANDA HIGH CHIEF OF STRATEGIC INITIATIVES | 40.00 0.00 | | | X | | | | 305,805 | 0 | 25,422 |
| MICHAEL M CRIST EVP & CFO | 38.25 1.75 | | | X | | | | 343,758 | 0 | 40,773 |
| NANCY WAGNER-HISLIP CHIEF INVESTMENT OFFICER | 39.75 0.25 | | | X | | | | 292,837 | 0 | 41,181 |
| SHANNON FRESE SECRETARY | 39.00 1.00 | | | X | | | | 98,190 | 0 | 11,310 |
| IRA GOLDSTEIN PRESIDENT OF POLICY SOLUTIONS | 40.00 0.00 | | | | X | | | 244,895 | 0 | 33,966 |

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

| (A) Name and Title | (B) Average hours per week (list any hours for related organizations below dotted line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | | (D) Reportable compensation from the organization (W- 2/1099-MISC) | (E) Reportable compensation from related organizations (W- 2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|---|--|---|-----------------------|---------|--------------|------------------------------|--------|---|--|---|
| | | Individual trustee or director | Institutional Trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| CHEILA FERNANDEZ CHIEF COMPLIANCE & RISK OFFICER | 40.00 0.00 | | | | X | | | 193,771 | 0 | 27,341 |
| ANDREW RACHLIN MANAGING DIRECTOR, LENDING & INVESTI | 30.00 10.00 | | | | | X | | 212,577 | 0 | 36,831 |
| SUZANNE ALOI MANAGING DIRECTOR (THRU 7/15/19) | 7.00 21.00 | | | | | X | | 185,341 | 0 | 7,291 |
| BARRY POROZNI CIO | 40.00 0.00 | | | | | X | | 185,861 | 0 | 19,487 |
| TRACY PETROFSKY CONTROLLER | 40.00 0.00 | | | | | X | | 192,609 | 0 | 31,145 |
| DANA JOHNSON MANAGING DIRECTOR, MARYLAND & WASHIN | 40.00 0.00 | | | | | X | | 171,737 | 0 | 10,386 |

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
▶ Attach to Form 990 or Form 990-EZ.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization
THE REINVESTMENT FUND INC

Employer identification number
23-2331946

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990 or 990-EZ).)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state:
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 An agricultural research organization described in **170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land grant college of agriculture. See instructions. Enter the name, city, and state of the college or university:
- 10 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 11 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
 - f Enter the number of supported organizations _____
 - g Provide the following information about the supported organization(s).

| (i) Name of supported organization | (ii) EIN | (iii) Type of organization (described on lines 1- 10 above (see instructions)) | (iv) Is the organization listed in your governing document? | | (v) Amount of monetary support (see instructions) | (vi) Amount of other support (see instructions) |
|------------------------------------|----------|--|---|----|---|---|
| | | | Yes | No | | |
| | | | | | | |
| Total | | | | | | |

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization failed to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

| Calendar year (or fiscal year beginning in) ▶ | (a) 2015 | (b) 2016 | (c) 2017 | (d) 2018 | (e) 2019 | (f) Total |
|--|-----------|------------|-----------|------------|-----------|------------|
| 1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grant.") . . . | 5,826,691 | 29,184,427 | 8,326,076 | 21,206,096 | 4,627,555 | 69,170,845 |
| 2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . | | | | | | |
| 3 The value of services or facilities furnished by a governmental unit to the organization without charge.. | | | | | | |
| 4 Total. Add lines 1 through 3 | 5,826,691 | 29,184,427 | 8,326,076 | 21,206,096 | 4,627,555 | 69,170,845 |
| 5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) . . . | | | | | | 30,987,887 |
| 6 Public support. Subtract line 5 from line 4. | | | | | | 38,182,958 |

Section B. Total Support

| Calendar year (or fiscal year beginning in) ▶ | (a) 2015 | (b) 2016 | (c) 2017 | (d) 2018 | (e) 2019 | (f) Total |
|--|-----------|------------|-----------|------------|-----------|------------|
| 7 Amounts from line 4. . . | 5,826,691 | 29,184,427 | 8,326,076 | 21,206,096 | 4,627,555 | 69,170,845 |
| 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources. . . | 414,029 | 544,469 | 529,232 | 1,140,240 | 2,318,986 | 4,946,956 |
| 9 Net income from unrelated business activities, whether or not the business is regularly carried on. . . | | | | | | |
| 10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.). . . | | | | | | |
| 11 Total support. Add lines 7 through 10 | | | | | | 74,117,801 |

12 Gross receipts from related activities, etc. (see instructions) **12** 135,126,547

13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

| | | |
|--|-----------|----------|
| 14 Public support percentage for 2019 (line 6, column (f) divided by line 11, column (f)) | 14 | 51.520 % |
| 15 Public support percentage for 2018 Schedule A, Part II, line 14 | 15 | 52.530 % |

16a 33 1/3% support test—2019. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization

b 33 1/3% support test—2018. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization

17a 10%-facts-and-circumstances test—2019. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization

b 10%-facts-and-circumstances test—2018. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization

18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

| Calendar year (or fiscal year beginning in) ▶ | | (a) 2015 | (b) 2016 | (c) 2017 | (d) 2018 | (e) 2019 | (f) Total |
|--|--|----------|----------|----------|----------|----------|-----------|
| 1 | Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") . | | | | | | |
| 2 | Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose | | | | | | |
| 3 | Gross receipts from activities that are not an unrelated trade or business under section 513 | | | | | | |
| 4 | Tax revenues levied for the organization's benefit and either paid to or expended on its behalf. . . | | | | | | |
| 5 | The value of services or facilities furnished by a governmental unit to the organization without charge | | | | | | |
| 6 | Total. Add lines 1 through 5 | | | | | | |
| 7a | Amounts included on lines 1, 2, and 3 received from disqualified persons | | | | | | |
| b | Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year. | | | | | | |
| c | Add lines 7a and 7b. | | | | | | |
| 8 | Public support. (Subtract line 7c from line 6.) | | | | | | |

Section B. Total Support

| Calendar year (or fiscal year beginning in) ▶ | | (a) 2015 | (b) 2016 | (c) 2017 | (d) 2018 | (e) 2019 | (f) Total |
|--|---|----------|----------|----------|----------|----------|-----------|
| 9 | Amounts from line 6. | | | | | | |
| 10a | Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources. . . | | | | | | |
| b | Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975. | | | | | | |
| c | Add lines 10a and 10b. | | | | | | |
| 11 | Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on. | | | | | | |
| 12 | Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) | | | | | | |
| 13 | Total support. (Add lines 9, 10c, 11, and 12.) | | | | | | |

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here.**

Section C. Computation of Public Support Percentage

| | | | |
|-----------|--|-----------|--|
| 15 | Public support percentage for 2019 (line 8, column (f) divided by line 13, column (f)) | 15 | |
| 16 | Public support percentage from 2018 Schedule A, Part III, line 15 | 16 | |

Section D. Computation of Investment Income Percentage

| | | | |
|-----------|--|-----------|--|
| 17 | Investment income percentage for 2019 (line 10c, column (f) divided by line 13, column (f)) | 17 | |
| 18 | Investment income percentage from 2018 Schedule A, Part III, line 17 | 18 | |

19a 33 1/3% support tests—2019. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization

b 33 1/3% support tests—2018. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

| | | Yes | No |
|------------|--|-----|----|
| 1 | Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i> | | |
| | 1 | | |
| 2 | Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i> | | |
| | 2 | | |
| 3a | Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i> | | |
| | 3a | | |
| b | Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i> | | |
| | 3b | | |
| c | Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i> | | |
| | 3c | | |
| 4a | Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes" and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i> | | |
| | 4a | | |
| b | Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i> | | |
| | 4b | | |
| c | Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i> | | |
| | 4c | | |
| 5a | Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i> | | |
| | 5a | | |
| b | Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document? | | |
| | 5b | | |
| c | Substitutions only. Was the substitution the result of an event beyond the organization's control? | | |
| | 5c | | |
| 6 | Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i> | | |
| | 6 | | |
| 7 | Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i> | | |
| | 7 | | |
| 8 | Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i> | | |
| | 8 | | |
| 9a | Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i> | | |
| | 9a | | |
| b | Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i> | | |
| | 9b | | |
| c | Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i> | | |
| | 9c | | |
| 10a | Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i> | | |
| | 10a | | |
| b | Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings).</i> | | |
| | 10b | | |

Part IV Supporting Organizations (continued)

| | | Yes | No |
|-----------|---|-----|----|
| 11 | Has the organization accepted a gift or contribution from any of the following persons? | | |
| a | A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization? | | |
| b | A family member of a person described in (a) above? | | |
| c | A 35% controlled entity of a person described in (a) or (b) above? <i>If "Yes" to a, b, or c, provide detail in Part VI.</i> | | |

Section B. Type I Supporting Organizations

| | | Yes | No |
|----------|--|-----|----|
| 1 | Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i> | | |
| 2 | Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised or controlled the supporting organization.</i> | | |

Section C. Type II Supporting Organizations

| | | Yes | No |
|----------|---|-----|----|
| 1 | Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i> | | |

Section D. All Type III Supporting Organizations

| | | Yes | No |
|----------|--|-----|----|
| 1 | Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided? | | |
| 2 | Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization (s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i> | | |
| 3 | By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i> | | |

Section E. Type III Functionally-Integrated Supporting Organizations

| | | | |
|----------|--|-----|----|
| 1 | Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions): | | |
| a | <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below. | | |
| b | <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below. | | |
| c | <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions) | | |
| 2 | Activities Test. Answer (a) and (b) below. | | |
| a | Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i> | Yes | No |
| b | Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i> | | |
| 3 | Parent of Supported Organizations. Answer (a) and (b) below. | | |
| a | Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>Provide details in Part VI.</i> | | |
| b | Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i> | | |

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1** Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

| Section A - Adjusted Net Income | | (A) Prior Year | (B) Current Year (optional) |
|---|--|----------------|--------------------------------|
| 1 | Net short-term capital gain | 1 | |
| 2 | Recoveries of prior-year distributions | 2 | |
| 3 | Other gross income (see instructions) | 3 | |
| 4 | Add lines 1 through 3 | 4 | |
| 5 | Depreciation and depletion | 5 | |
| 6 | Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions) | 6 | |
| 7 | Other expenses (see instructions) | 7 | |
| 8 | Adjusted Net Income (subtract lines 5, 6 and 7 from line 4) | 8 | |
| Section B - Minimum Asset Amount | | (A) Prior Year | (B) Current Year (optional) |
| 1 | Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year): | 1 | |
| a | Average monthly value of securities | 1a | |
| b | Average monthly cash balances | 1b | |
| c | Fair market value of other non-exempt-use assets | 1c | |
| d | Total (add lines 1a, 1b, and 1c) | 1d | |
| e | Discount claimed for blockage or other factors (explain in detail in Part VI): | | |
| 2 | Acquisition indebtedness applicable to non-exempt use assets | 2 | |
| 3 | Subtract line 2 from line 1d | 3 | |
| 4 | Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions). | 4 | |
| 5 | Net value of non-exempt-use assets (subtract line 4 from line 3) | 5 | |
| 6 | Multiply line 5 by .035 | 6 | |
| 7 | Recoveries of prior-year distributions | 7 | |
| 8 | Minimum Asset Amount (add line 7 to line 6) | 8 | |
| Section C - Distributable Amount | | | Current Year |
| 1 | Adjusted net income for prior year (from Section A, line 8, Column A) | 1 | |
| 2 | Enter 85% of line 1 | 2 | |
| 3 | Minimum asset amount for prior year (from Section B, line 8, Column A) | 3 | |
| 4 | Enter greater of line 2 or line 3 | 4 | |
| 5 | Income tax imposed in prior year | 5 | |
| 6 | Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions) | 6 | |
| 7 | <input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions) | | |

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

| Section D - Distributions | Current Year |
|--|---------------------|
| 1 Amounts paid to supported organizations to accomplish exempt purposes | |
| 2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity | |
| 3 Administrative expenses paid to accomplish exempt purposes of supported organizations | |
| 4 Amounts paid to acquire exempt-use assets | |
| 5 Qualified set-aside amounts (prior IRS approval required) | |
| 6 Other distributions (describe in Part VI). See instructions | |
| 7 Total annual distributions. Add lines 1 through 6. | |
| 8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions | |
| 9 Distributable amount for 2019 from Section C, line 6 | |
| 10 Line 8 amount divided by Line 9 amount | |

| Section E - Distribution Allocations (see instructions) | (i) Excess Distributions | (ii) Underdistributions Pre-2019 | (iii) Distributable Amount for 2019 |
|--|---|---|--|
| 1 Distributable amount for 2019 from Section C, line 6 | | | |
| 2 Underdistributions, if any, for years prior to 2019 (reasonable cause required-- explain in Part VI). See instructions. | | | |
| 3 Excess distributions carryover, if any, to 2019: | | | |
| a From 2014. | | | |
| b From 2015. | | | |
| c From 2016. | | | |
| d From 2017. | | | |
| e From 2018. | | | |
| f Total of lines 3a through e | | | |
| g Applied to underdistributions of prior years | | | |
| h Applied to 2019 distributable amount | | | |
| i Carryover from 2014 not applied (see instructions) | | | |
| j Remainder. Subtract lines 3g, 3h, and 3i from 3f. | | | |
| 4 Distributions for 2019 from Section D, line 7: | | | |
| \$ | | | |
| a Applied to underdistributions of prior years | | | |
| b Applied to 2019 distributable amount | | | |
| c Remainder. Subtract lines 4a and 4b from 4. | | | |
| 5 Remaining underdistributions for years prior to 2019, if any. Subtract lines 3g and 4a from line 2. If the amount is greater than zero, explain in Part VI . See instructions. | | | |
| 6 Remaining underdistributions for 2019. Subtract lines 3h and 4b from line 1. If the amount is greater than zero, explain in Part VI . See instructions. | | | |
| 7 Excess distributions carryover to 2020. Add lines 3j and 4c. | | | |
| 8 Breakdown of line 7: | | | |
| a Excess from 2015. | | | |
| b Excess from 2016. | | | |
| c Excess from 2017. | | | |
| d Excess from 2018. | | | |
| e Excess from 2019. | | | |

Additional Data

Software ID:

Software Version:

EIN: 23-2331946

Name: THE REINVESTMENT FUND INC

Part VI Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

SCHEDULE C
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities
For Organizations Exempt From Income Tax Under section 501(c) and section 527

▶Complete if the organization is described below. ▶Attach to Form 990 or Form 990-EZ.
▶Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2019
Open to Public Inspection

If the organization answered "Yes" on Form 990, Part IV, Line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes" on Form 990, Part IV, Line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes" on Form 990, Part IV, Line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

| | |
|---|--|
| Name of the organization THE REINVESTMENT FUND INC | Employer identification number 23-2331946 |
|---|--|

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

1 Provide a description of the organization's direct and indirect political campaign activities in Part IV (see instructions for definition of "political campaign activities")

2 Political campaign activity expenditures (see instructions) ▶ \$ _____

3 Volunteer hours for political campaign activities (see instructions)

Part I-B Complete if the organization is exempt under section 501(c)(3).

1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ \$ _____

2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ \$ _____

3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No

4a Was a correction made? Yes No

b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ \$ _____

2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ \$ _____

3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b..... ▶ \$ _____

4 Did the filing organization file **Form 1120-POL** for this year? Yes No

5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

| (a) Name | (b) Address | (c) EIN | (d) Amount paid from filing organization's funds. If none, enter -0-. | (e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-. |
|----------|-------------|---------|---|--|
| 1 | | | | |
| 2 | | | | |
| 3 | | | | |
| 4 | | | | |
| 5 | | | | |
| 6 | | | | |

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A** Check if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures
(The term "expenditures" means amounts paid or incurred.)

| (a) Filing organization's totals | (b) Affiliated group totals |
|----------------------------------|-----------------------------|
|----------------------------------|-----------------------------|

- 1a** Total lobbying expenditures to influence public opinion (grass roots lobbying)
- b** Total lobbying expenditures to influence a legislative body (direct lobbying)
- c** Total lobbying expenditures (add lines 1a and 1b)
- d** Other exempt purpose expenditures
- e** Total exempt purpose expenditures (add lines 1c and 1d)
- f** Lobbying nontaxable amount. Enter the amount from the following table in both columns.

| | |
|------------|--|
| | |
| 271,398 | |
| 271,398 | |
| 31,587,707 | |
| 31,859,105 | |
| 1,000,000 | |

| If the amount on line 1e, column (a) or (b) is: | The lobbying nontaxable amount is: |
|---|--|
| Not over \$500,000 | 20% of the amount on line 1e. |
| Over \$500,000 but not over \$1,000,000 | \$100,000 plus 15% of the excess over \$500,000. |
| Over \$1,000,000 but not over \$1,500,000 | \$175,000 plus 10% of the excess over \$1,000,000. |
| Over \$1,500,000 but not over \$17,000,000 | \$225,000 plus 5% of the excess over \$1,500,000. |
| Over \$17,000,000 | \$1,000,000. |

- g** Grassroots nontaxable amount (enter 25% of line 1f)
- h** Subtract line 1g from line 1a. If zero or less, enter -0-
- i** Subtract line 1f from line 1c. If zero or less, enter -0-
- j** If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?

| | |
|---------|--|
| 250,000 | |
| 0 | |
| 0 | |

Yes No

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period

| Calendar year (or fiscal year beginning in) | (a) 2016 | (b) 2017 | (c) 2018 | (d) 2019 | (e) Total |
|--|-----------|-----------|-----------|-----------|-----------|
| 2a Lobbying nontaxable amount | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 4,000,000 |
| b Lobbying ceiling amount (150% of line 2a, column(e)) | | | | | 6,000,000 |
| c Total lobbying expenditures | 236,092 | 258,582 | 257,572 | 271,398 | 1,023,644 |
| d Grassroots nontaxable amount | 250,000 | 250,000 | 250,000 | 250,000 | 1,000,000 |
| e Grassroots ceiling amount (150% of line 2d, column (e)) | | | | | 1,500,000 |
| f Grassroots lobbying expenditures | | | | | |

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

| | (a) | | (b) |
|--|-----|----|--------|
| | Yes | No | Amount |
| 1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of: | | | |
| a Volunteers? | | | |
| b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)? | | | |
| c Media advertisements? | | | |
| d Mailings to members, legislators, or the public? | | | |
| e Publications, or published or broadcast statements? | | | |
| f Grants to other organizations for lobbying purposes? | | | |
| g Direct contact with legislators, their staffs, government officials, or a legislative body? | | | |
| h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means? | | | |
| i Other activities? | | | |
| j Total. Add lines 1c through 1i | | | |
| 2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)? | | | |
| b If "Yes," enter the amount of any tax incurred under section 4912 | | | |
| c If "Yes," enter the amount of any tax incurred by organization managers under section 4912 | | | |
| d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year? | | | |

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

| | Yes | No |
|--|----------|----|
| 1 Were substantially all (90% or more) dues received nondeductible by members? | 1 | |
| 2 Did the organization make only in-house lobbying expenditures of \$2,000 or less? | 2 | |
| 3 Did the organization agree to carry over lobbying and political expenditures from the prior year? | 3 | |

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."

| | | |
|---|-----------|--|
| 1 Dues, assessments and similar amounts from members | 1 | |
| 2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid). | | |
| a Current year | 2a | |
| b Carryover from last year | 2b | |
| c Total | 2c | |
| 3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues . | 3 | |
| 4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year? | 4 | |
| 5 Taxable amount of lobbying and political expenditures (see instructions) | 5 | |

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions), and Part II-B, line 1. Also, complete this part for any additional information.

| Return Reference | Explanation |
|---|--|
| PART II-A, LINE 1, LOBBYING ACTIVITIES: | REINVESTMENT FUND'S ADVOCACY EXPENSES INCLUDE ACTIVITIES TO LIFT UP OUR WORK AND THAT OF CDFIS BROADLY TO DELIVER CAPITAL, CREDIT, AND FINANCIAL SERVICES TO PEOPLE AND COMMUNITIES WHO HAVE BEEN UNDERSERVED BY THE NATION'S FINANCIAL SYSTEM. OUR EFFORTS ARE TO EDUCATE POLICYMAKERS ABOUT THE IMPORTANCE OF CDFIS' ROLE IN A VARIETY OF POLICY SPACES THAT AIM TO IMPROVE CRITICAL COMMUNITY INFRASTRUCTURE INCLUDING ACCESS TO HEALTHY FOOD, HEALTHCARE AND AFFORDABLE HOUSING. |

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

OMB No. 1545-0047
2019
Open to Public Inspection

▶ Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization
THE REINVESTMENT FUND INC

Employer identification number
23-2331946

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.
Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

| | (a) Donor advised funds | (b) Funds and other accounts |
|---|-------------------------|------------------------------|
| 1 Total number at end of year | | |
| 2 Aggregate value of contributions to (during year) | | |
| 3 Aggregate value of grants from (during year) | | |
| 4 Aggregate value at end of year | | |

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? Yes No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? Yes No

Part II Conservation Easements.
Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

Preservation of land for public use (e.g., recreation or education) Preservation of an historically important land area

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

| | Held at the End of the Year |
|--|-----------------------------|
| a Total number of conservation easements | 2a |
| b Total acreage restricted by conservation easements | 2b |
| c Number of conservation easements on a certified historic structure included in (a) | 2c |
| d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register | 2d |

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? Yes No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.
Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1 ▶ \$ _____

(ii) Assets included in Form 990, Part X ▶ \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenue included on Form 990, Part VIII, line 1 ▶ \$ _____

b Assets included in Form 990, Part X ▶ \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3** Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a** Public exhibition
 - b** Scholarly research
 - c** Preservation for future generations
 - d** Loan or exchange programs
 - e** Other
- 4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5** During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? . . . **Yes** **No**

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a** Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? **Yes** **No**

b If "Yes," explain the arrangement in Part XIII and complete the following table:

| | Amount |
|---|-----------|
| 1c Beginning balance | 4,978,357 |
| 1d Additions during the year | 2,771,069 |
| 1e Distributions during the year | 5,062,596 |
| 1f Ending balance | 2,686,830 |

- 2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? . . . **Yes** **No**

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

| | (a) Current year | (b) Prior year | (c) Two years back | (d) Three years back | (e) Four years back |
|---|------------------|----------------|--------------------|----------------------|---------------------|
| 1a Beginning of year balance | | | | | |
| b Contributions | | | | | |
| c Net investment earnings, gains, and losses | | | | | |
| d Grants or scholarships | | | | | |
| e Other expenditures for facilities and programs | | | | | |
| f Administrative expenses | | | | | |
| g End of year balance | | | | | |

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a** Board designated or quasi-endowment ▶
- b** Permanent endowment ▶
- c** Temporarily restricted endowment ▶

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i)** unrelated organizations
- (ii)** related organizations

| | Yes | No |
|---------------|-----|----|
| 3a(i) | | |
| 3a(ii) | | |
| 3b | | |

b If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

| Description of property | (a) Cost or other basis (investment) | (b) Cost or other basis (other) | (c) Accumulated depreciation | (d) Book value |
|--|--------------------------------------|---------------------------------|------------------------------|----------------|
| 1a Land | | | | |
| b Buildings | | | | |
| c Leasehold improvements | | 1,103,693 | 598,312 | 505,381 |
| d Equipment | | 783,700 | 727,971 | 55,729 |
| e Other | | 1,005,068 | 896,841 | 108,227 |
| Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) . . . ▶ | | | | 669,337 |

Part VII Investments—Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

| (a) Description of security or category (including name of security) | (b) Book value | (c) Method of valuation: Cost or end-of-year market value |
|---|----------------|--|
| (1) Financial derivatives | | |
| (2) Closely-held equity interests | | |
| (3) Other _____ | | |
| (A) | | |
| (B) | | |
| (C) | | |
| (D) | | |
| (E) | | |
| (F) | | |
| (G) | | |
| (H) | | |
| Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) | ▶ | |

Part VIII Investments—Program Related.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

| (a) Description of investment | (b) Book value | (c) Method of valuation: Cost or end-of-year market value |
|--|----------------|--|
| (1) | | |
| (2) | | |
| (3) | | |
| (4) | | |
| (5) | | |
| (6) | | |
| (7) | | |
| (8) | | |
| (9) | | |
| Total. (Column (b) must equal Form 990, Part X, col.(B) line 13.) | ▶ | |

Part IX Other Assets.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

| (a) Description | (b) Book value |
|--|----------------|
| (1) | |
| (2) | |
| (3) | |
| (4) | |
| (5) | |
| (6) | |
| (7) | |
| (8) | |
| (9) | |
| Total. (Column (b) must equal Form 990, Part X, col.(B) line 15.) | ▶ |

Part X Other Liabilities.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

| 1. (a) Description of liability | (b) Book value |
|--|----------------|
| (1) Federal income taxes | |
| (6) | |
| (7) | |
| (8) | |
| (9) | |
| Total. (Column (b) must equal Form 990, Part X, col.(B) line 25.) | ▶ 12,917,326 |

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

| | | | | |
|----------|--|-----------|-----------|--|
| 1 | Total revenue, gains, and other support per audited financial statements | | 1 | |
| 2 | Amounts included on line 1 but not on Form 990, Part VIII, line 12: | | | |
| a | Net unrealized gains (losses) on investments | 2a | | |
| b | Donated services and use of facilities | 2b | | |
| c | Recoveries of prior year grants | 2c | | |
| d | Other (Describe in Part XIII.) | 2d | | |
| e | Add lines 2a through 2d | | 2e | |
| 3 | Subtract line 2e from line 1 | | 3 | |
| 4 | Amounts included on Form 990, Part VIII, line 12, but not on line 1 : | | | |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | | |
| b | Other (Describe in Part XIII.) | 4b | | |
| c | Add lines 4a and 4b | | 4c | |
| 5 | Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.) | | 5 | |

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

| | | | | |
|----------|---|-----------|-----------|--|
| 1 | Total expenses and losses per audited financial statements | | 1 | |
| 2 | Amounts included on line 1 but not on Form 990, Part IX, line 25: | | | |
| a | Donated services and use of facilities | 2a | | |
| b | Prior year adjustments | 2b | | |
| c | Other losses | 2c | | |
| d | Other (Describe in Part XIII.) | 2d | | |
| e | Add lines 2a through 2d | | 2e | |
| 3 | Subtract line 2e from line 1 | | 3 | |
| 4 | Amounts included on Form 990, Part IX, line 25, but not on line 1 : | | | |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | | |
| b | Other (Describe in Part XIII.) | 4b | | |
| c | Add lines 4a and 4b | | 4c | |
| 5 | Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.) | | 5 | |

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

| Return Reference | Explanation |
|---------------------------|-------------|
| See Additional Data Table | |
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Part XIII Supplemental Information *(continued)*

| Return Reference | Explanation |
|------------------|-------------|
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Additional Data

Software ID:

Software Version:

EIN: 23-2331946

Name: THE REINVESTMENT FUND INC

Supplemental Information

| Return Reference | Explanation |
|-------------------|--------------------------------------|
| PART IV, LINE 2B: | ESCROW ACCOUNTS FOR LENDING ACTIVITY |

Supplemental Information

| Return Reference | Explanation |
|------------------|--|
| PART X, LINE 2: | <p>INCOME TAXES: REINVESTMENT FUND IS GENERALLY EXEMPT FROM FEDERAL INCOME TAXES UNDER THE PROVISIONS OF SECTION 501(C)(3) OF THE IRC. REINVESTMENT FUND QUALIFIES FOR CHARITABLE CONTRIBUTION DEDUCTIONS AND HAS BEEN CLASSIFIED AS AN ORGANIZATION THAT IS NOT A PRIVATE FOUNDATION. INCOME WHICH IS NOT RELATED TO EXEMPT PURPOSES, LESS APPLICABLE DEDUCTIONS, IS SUBJECT TO FEDERAL AND STATE CORPORATE INCOME TAXES. REINVESTMENT FUND AND ITS AFFILIATES DID NOT HAVE ANY SIGNIFICANT UNRELATED BUSINESS INCOME TAX FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018. MANAGEMENT EVALUATED THE ORGANIZATION'S TAX POSITIONS AND CONCLUDED THAT THE ORGANIZATION HAD TAKEN NO UNCERTAIN TAX POSITIONS THAT REQUIRE ADJUSTMENT TO THE FINANCIAL STATEMENTS TO COMPLY WITH THE PROVISIONS OF THIS GUIDANCE. CONSEQUENTLY, NO ACCRUAL FOR INTEREST AND PENALTIES WAS DEEMED NECESSARY FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018. THE ORGANIZATION FILES INCOME TAX RETURNS IN THE U.S. FEDERAL AND STATE JURISDICTIONS. GENERALLY, THE ORGANIZATION IS NO LONGER SUBJECT TO INCOME TAX EXAMINATIONS BY THE U.S. FEDERAL, STATE OR LOCAL TAX AUTHORITIES FOR YEARS BEFORE 2016.</p> |

**SCHEDULE F
(Form 990)**

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 14b, 15, or 16.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization
THE REINVESTMENT FUND INC

Employer identification number
23-2331946

Part I **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

- For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No
- For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.
- Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

| (a) Region | (b) Number of offices in the region | (c) Number of employees, agents, and independent contractors in the region | (d) Activities conducted in region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region) | (e) If activity listed in (d) is a program service, describe specific type of service(s) in the region | (f) Total expenditures for and investments in the region |
|---|-------------------------------------|--|--|--|--|
| See Add'l Data | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| 3a Sub-total | 0 | 2 | | | 42,972 |
| b Total from continuation sheets to Part I | 0 | 0 | | | 0 |
| c Totals (add lines 3a and 3b) | 0 | 2 | | | 42,972 |

Part II Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

| 1 (a) Name of organization | (b) IRS code section and EIN (if applicable) | (c) Region | (d) Purpose of grant | (e) Amount of cash grant | (f) Manner of cash disbursement | (g) Amount of noncash assistance | (h) Description of noncash assistance | (i) Method of valuation (book, FMV, appraisal, other) |
|----------------------------|--|------------|----------------------|--------------------------|---------------------------------|----------------------------------|---------------------------------------|---|
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |

- 2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter ▶ _____
- 3 Enter total number of other organizations or entities ▶ _____

Part IV Foreign Forms

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* Yes No
- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)* Yes No
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with Respect to Certain Foreign Corporations. (see Instructions for Form 5471)* Yes No
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see Instructions for Form 8621)* . Yes No
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* Yes No
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990).* Yes No

Part V Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

990 Schedule F, Supplemental Information

| Return Reference | Explanation |
|-----------------------------|-------------|
| PART III ACCOUNTING METHOD: | |

990 Schedule F, Supplemental Information

| Return Reference | Explanation |
|--|--|
| FORM 990, SCHEDULE F, LINE 3, COL (F) | EXPENDITURES OF \$27,620 WERE ORIGINATED IN CANADA FOR IT CONSULTING. EXPENDITURES OF \$15,352 WERE ORIGINATED IN THE UNITED KINGDOM FOR ADVERTISING AND PUBLIC RELATIONS. |

Additional Data

Software ID:

Software Version:

EIN: 23-2331946

Name: THE REINVESTMENT FUND INC

Form 990 Schedule F Part I - Activities Outside The United States

| (a) Region | (b) Number of offices in the region | (c) Number of employees or agents in region | (d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region) | (e) If activity listed in (d) is a program service, describe specific type of service(s) in region | (f) Total expenditures for region |
|--|-------------------------------------|---|--|--|-----------------------------------|
| NORTH AMERICA | 0 | 1 | PROGRAM SERVICES | IT CONSULTING | 27,620 |
| EUROPE (INCLUDING ICELAND & GREENLAND) | 0 | 1 | PROGRAM SERVICES | ADVERTISING & PUBLIC RELATIONS | 15,352 |

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

**Schedule I
(Form 990)**

**Grants and Other Assistance to Organizations,
Governments and Individuals in the United States**

OMB No. 1545-0047

2019

**Open to Public
Inspection**

Department of the
Treasury
Internal Revenue Service

Complete if the organization answered "Yes," on Form 990, Part IV, line 21 or 22.

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for the latest information.

Name of the organization

THE REINVESTMENT FUND INC

Employer identification number

23-2331946

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

| (a) Name and address of organization or government | (b) EIN | (c) IRC section (if applicable) | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of noncash assistance | (h) Purpose of grant or assistance |
|--|---------|---------------------------------|--------------------------|-----------------------------------|---|---------------------------------------|------------------------------------|
| (1) See Additional Data | | | | | | | |
| (2) | | | | | | | |
| (3) | | | | | | | |
| (4) | | | | | | | |
| (5) | | | | | | | |
| (6) | | | | | | | |
| (7) | | | | | | | |
| (8) | | | | | | | |
| (9) | | | | | | | |
| (10) | | | | | | | |
| (11) | | | | | | | |
| (12) | | | | | | | |

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶ 26

3 Enter total number of other organizations listed in the line 1 table ▶ 18

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.

Part III can be duplicated if additional space is needed.

| (a) Type of grant or assistance | (b) Number of recipients | (c) Amount of cash grant | (d) Amount of noncash assistance | (e) Method of valuation (book, FMV, appraisal, other) | (f) Description of noncash assistance |
|---------------------------------|--------------------------|--------------------------|----------------------------------|---|---------------------------------------|
| (1) | | | | | |
| (2) | | | | | |
| (3) | | | | | |
| (4) | | | | | |
| (5) | | | | | |
| (6) | | | | | |
| (7) | | | | | |

Part IV Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

| Return Reference | Explanation |
|------------------|--|
| PART I, LINE 2: | APPLICATIONS FOR GRANTS ARE RECEIVED AND PROCESSED BY THE APPLICABLE PROGRAM MANAGER. ONCE APPROVED, GRANT DISBURSEMENTS ARE PROCESSED BY THE FINANCE DEPARTMENT. ONGOING COMPLIANCE WITH THE GRANT TERMS ARE MONITORED AND MAINTAINED BY THE APPLICABLE PROGRAM MANAGER AND THE FINANCE DEPARTMENT. |

Additional Data

Software ID:
Software Version:
EIN: 23-2331946
Name: THE REINVESTMENT FUND INC

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

| (a) Name and address of organization or government | (b) EIN | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|---|----------------|--------------------------------------|---------------------------------|--|--|---|---|
| A CHILD'S DREAM WORLD ACADEMY LLC 348 E ALBANUS STREET PHILADELPHIA, PA 19120 | 45-4346061 | | 20,336 | | | | PROVIDE PLANNING AND CAPITAL SUPPORT FOR THE EXPANSION OF HIGH-QUALITY CHILD CARE PROVIDERS SERVING LOW-INCOME CHILDREN IN PHILADELPHIA |
| AMEN FAMILY CDH 5357 GAY ST NE WASHINGTON, DC 20019 | 81-1142647 | | 5,350 | | | | FUNDING TO HELP EARLY LEARNING PROVIDERS IMPROVE THEIR QUALITY RATING UNDER THE DC'S CAPITAL QUALITY RATING SYSTEM |

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

| (a) Name and address of organization or government | (b) EIN | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|--|----------------|--------------------------------------|---------------------------------|--|--|---|---|
| ANGEL'S ARENA 1425 BANGOR ST NE WASHINGTON, DC 20020 | 32-0315232 | | 6,638 | | | | FUNDING TO HELP EARLY LEARNING PROVIDERS IMPROVE THEIR QUALITY RATING UNDER THE DC'S CAPITAL QUALITY RATING SYSTEM |
| ANN KIDS INC 10100 JAMISON AVENUE PHILADELPHIA, PA 19116 | 20-8934521 | | 316,425 | | | | PROVIDE PLANNING AND CAPITAL SUPPORT FOR THE EXPANSION OF HIGH-QUALITY CHILD CARE PROVIDERS SERVING LOW-INCOME CHILDREN IN PHILADELPHIA |

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

| (a) Name and address of organization or government | (b) EIN | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|---|----------------|--------------------------------------|---------------------------------|--|--|---|--|
| BERT'S FAMILY CHILD CARE 620 SOUTHERN AVE SE WASHINGTON, DC 20032 | 68-0649019 | | 5,500 | | | | FUNDING TO HELP EARLY LEARNING PROVIDERS IMPROVE THEIR QUALITY RATING UNDER THE DC'S CAPITAL QUALITY RATING SYSTEM |
| BLACK BEAR FARMS 35751 W PARKS HWY WILLOW, AK 99688 | 84-2127854 | | 200,000 | | | | FUNDING TO EXPAND OR PRESERVE THE AVAILABILITY OF STAPLE AND PERISHABLE FOODS IN UNDERSERVED AREAS WITH LOW AND MODERATE INCOME POPULATIONS BY MAINTAINING OR INCREASING THE NUMBER OF RETAIL OUTLETS THAT OFFER AN ASSORTMENT OF PERISHABLE AND STAPLE FOODS IN THOSE AREAS |

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

| (a) Name and address of organization or government | (b) EIN | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|---|----------------|--------------------------------------|---------------------------------|--|--|---|--|
| BREAD AND ROSES COMMUNITY FUND 1315 WALNUT STREET SUITE 1300 PHILADELPHIA, PA 19107 | 23-2047297 | 501(C)(3) | 15,000 | | | | COMMUNITY CHAMPION AWARD |
| CITY OF RIVERSIDE 3900 MAIN STREET RIVERSIDE, CA 92522 | 95-6000769 | 501(C)(3) | 75,000 | | | | TO SUPPORT ADVANCE PRACTICES THAT POSITION AND ALIGN COMMUNITY INVESTMENT SYSTEMS TO INCREASE CAPITAL FLOWS TO INVESTMENTS WITH HIGH EQUITY IMPACT INVESTMENTS AND TO TAKE STEPS TO DEVELOP A PIPELINE OF CATALYTIC, FINANCEABLE BUILT ENVIRONMENT PROJECTS FOCUSED ON INCREASING EQUITY |

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

| (a) Name and address of organization or government | (b) EIN | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|---|----------------|--------------------------------------|---------------------------------|--|--|---|---|
| COMMUNITY CONCERN #13 2721 W CECIL B MOORE AVENUE PHILADELPHIA, PA 19121 | 23-1867692 | 501(C)(3) | 242,239 | | | | PROVIDE PLANNING AND CAPITAL SUPPORT FOR THE EXPANSION OF HIGH-QUALITY CHILD CARE PROVIDERS SERVING LOW-INCOME CHILDREN IN PHILADELPHIA |
| COMMUNITY FOOD BANK OF NEW JERSEY INC 31 EVANS TERMINAL ROAD HILLSIDE, NJ 07205 | 22-2423882 | 501(C)(3) | 95,000 | | | | PROVIDES GRANT FUNDING TO PROGRAMS AIMING TO INCREASE THE NUMBER OF LOW-INCOME CHILDREN RECEIVING MEALS IN CHILDCARE AND COMMUNITY-BASED SETTINGS |

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

| (a) Name and address of organization or government | (b) EIN | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|---|----------------|--------------------------------------|---------------------------------|--|--|---|---|
| CORA SERVICES INC 8540 VERREE ROAD PHILADELPHIA, PA 19111 | 23-2323488 | 501(C)(3) | 78,840 | | | | PROVIDE PLANNING AND CAPITAL SUPPORT FOR THE EXPANSION OF HIGH-QUALITY CHILD CARE PROVIDERS SERVING LOW-INCOME CHILDREN IN PHILADELPHIA |
| CREATIVE LEARNING ENVIRONMENT INC 42 PENNS CT ASTON, PA 19104 | 27-2117822 | | 153,103 | | | | PROVIDE PLANNING AND CAPITAL SUPPORT FOR THE EXPANSION OF HIGH-QUALITY CHILD CARE PROVIDERS SERVING LOW-INCOME CHILDREN IN PHILADELPHIA |

| Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments. | | | | | | | |
|--|------------|-------------------------------|--------------------------|-----------------------------------|---|--|--|
| (a) Name and address of organization or government | (b) EIN | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
| DEVELOPMENT FUND OF THE WESTERN RESERVE INC 47 NORTH MAIN STREET SUITE 407 AKRON, OH 44308 | 45-2495397 | 501(C)(3) | 75,000 | | | | TO SUPPORT ADVANCE PRACTICES THAT POSITION AND ALIGN COMMUNITY INVESTMENT SYSTEMS TO INCREASE CAPITAL FLOWS TO INVESTMENTS WITH HIGH EQUITY IMPACT INVESTMENTS AND TO TAKE STEPS TO DEVELOP A PIPELINE OF CATALYTIC, FINANCEABLE BUILT ENVIRONMENT PROJECTS FOCUSED ON INCREASING EQUITY |
| ENVIRONMENTAL HEALTH WATCH 5802 DETROIT AVE SUITE 1U CLEVELAND, OH 44102 | 34-1443935 | 501(C)(3) | 19,138 | | | | FUNDING TO EXPAND OR PRESERVE THE AVAILABILITY OF STAPLE AND PERISHABLE FOODS IN UNDERSERVED AREAS WITH LOW AND MODERATE INCOME POPULATIONS BY MAINTAINING OR INCREASING THE NUMBER OF RETAIL OUTLETS THAT OFFER AN ASSORTMENT OF PERISHABLE AND STAPLE FOODS IN THOSE AREAS |

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

| (a) Name and address of organization or government | (b) EIN | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|--|----------------|--------------------------------------|---------------------------------|--|--|---|---|
| FAMILY SUPPORT SERVICES 7200 CHESTNUT ST SUITE 103 UPPER DARBY, PA 19082 | 23-1994645 | 501(C)(3) | 155,191 | | | | PROVIDE PLANNING AND CAPITAL SUPPORT FOR THE EXPANSION OF HIGH-QUALITY CHILD CARE PROVIDERS SERVING LOW-INCOME CHILDREN IN PHILADELPHIA |
| FOOD BANK OF SOUTH JERSEY 1501 JOHN TIPTON BLVD PENNSAUKEN, NJ 08110 | 22-2623089 | 501(C)(3) | 79,478 | | | | PROVIDES GRANT FUNDING TO PROGRAMS AIMING TO INCREASE THE NUMBER OF LOW-INCOME CHILDREN RECEIVING MEALS IN CHILDCARE AND COMMUNITY-BASED SETTINGS |

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

| (a) Name and address of organization or government | (b) EIN | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|---|----------------|--------------------------------------|---------------------------------|--|--|---|--|
| FORTY ACRES FRESH MARKET 1510 WEST GRAND AVENUE APT 2W CHICAGO, IL 60642 | 83-3588129 | | 21,330 | | | | FUNDING TO EXPAND OR PRESERVE THE AVAILABILITY OF STAPLE AND PERISHABLE FOODS IN UNDERSERVED AREAS WITH LOW AND MODERATE INCOME POPULATIONS BY MAINTAINING OR INCREASING THE NUMBER OF RETAIL OUTLETS THAT OFFER AN ASSORTMENT OF PERISHABLE AND STAPLE FOODS IN THOSE AREAS |
| FUSION PARTNERSHIP INC 1601 GUILFORD AVENUE 2 SOUTH BALTIMORE, MD 21202 | 52-2148413 | 501(C)(3) | 41,250 | | | | TO GRANT FINANCING TO BUILD, ADVANCE, OR MAINTAIN BUSINESS THAT PROVIDE HEALTHY FOOD AND THAT WILL EXTEND ACCESS TO HEALTHY FOOD CHOICES FOR MARYLAND RESIDENTS. |

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

| (a) Name and address of organization or government | (b) EIN | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|--|----------------|--------------------------------------|---------------------------------|--|--|---|--|
| GF BUCHE CO - BUCHE FOODS PINE RIDGE 102 S MAIN STREET WAGNER, SD 57380 | 46-0114875 | | 100,000 | | | | FUNDING TO EXPAND OR PRESERVE THE AVAILABILITY OF STAPLE AND PERISHABLE FOODS IN UNDERSERVED AREAS WITH LOW AND MODERATE INCOME POPULATIONS BY MAINTAINING OR INCREASING THE NUMBER OF RETAIL OUTLETS THAT OFFER AN ASSORTMENT OF PERISHABLE AND STAPLE FOODS IN THOSE AREAS |
| HEALTH EDUCATION COUNCIL 3950 INDUSTRIAL BOULEVARD 600 WEST SACRAMENTO, CA 95691 | 68-0249296 | 501(C)(3) | 75,000 | | | | PROVIDE FUNDS TO IMPROVE THE CITY'S CAPACITY TO PROVIDE MORE EQUITABLE OPPORTUNITIES FOR ALL TO BE HEALTHLY |

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

| (a) Name and address of organization or government | (b) EIN | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|---|----------------|--------------------------------------|---------------------------------|--|--|---|--|
| INGHAM COUNTY PO BOX 319 MASON, MI 488540319 | 38-6005629 | | 75,000 | | | | TO SUPPORT ADVANCE PRACTICES THAT POSITION AND ALIGN COMMUNITY INVESTMENT SYSTEMS TO INCREASE CAPITAL FLOWS TO INVESTMENTS WITH HIGH EQUITY IMPACT INVESTMENTS AND TO TAKE STEPS TO DEVELOP A PIPELINE OF CATALYTIC, FINANCEABLE BUILT ENVIRONMENT PROJECTS FOCUSED ON INCREASING EQUITY |
| KENCREST SERVICES 502 WEST GERMANTOWN PIKE SUITE 200 PLYMOUTH MEETING, PA 19462 | 25-1439926 | 501(C)(3) | 313,100 | | | | PROVIDE PLANNING AND CAPITAL SUPPORT FOR THE EXPANSION OF HIGH-QUALITY CHILD CARE PROVIDERS SERVING LOW-INCOME CHILDREN IN PHILADELPHIA |

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

| (a) Name and address of organization or government | (b) EIN | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|---|----------------|--------------------------------------|---------------------------------|--|--|---|---|
| KIDDIE KEEP WELL CAMP 35 ROOSEVELT DRIVE EDISON, NJ 08837 | 22-1529520 | 501(C)(3) | 44,541 | | | | PROVIDES GRANT FUNDING TO PROGRAMS AIMING TO INCREASE THE NUMBER OF LOW-INCOME CHILDREN RECEIVING MEALS IN CHILDCARE AND COMMUNITY-BASED SETTINGS |
| KOREAN COMMUNITY DEVELOPMENT SERVICES CENTER 6055 N 5TH STREET PHILADELPHIA, PA 19120 | 23-2303766 | 501(C)(3) | 9,211 | | | | PROVIDE PLANNING AND CAPITAL SUPPORT FOR THE EXPANSION OF HIGH-QUALITY CHILD CARE PROVIDERS SERVING LOW-INCOME CHILDREN IN PHILADELPHIA |

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

| (a) Name and address of organization or government | (b) EIN | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|---|----------------|--------------------------------------|---------------------------------|--|--|---|---|
| MERCY NEIGHBORHOOD MINISTRIES 1939 W VENANGO STREET PHILADELPHIA, PA 19140 | 57-1144097 | 501(C)(3) | 48,662 | | | | PROVIDE PLANNING AND CAPITAL SUPPORT FOR THE EXPANSION OF HIGH-QUALITY CHILD CARE PROVIDERS SERVING LOW-INCOME CHILDREN IN PHILADELPHIA |
| METHODIST FAMILY SERVICES OF PHILADELPHIA 4300 MONUMENT ROAD PHILADELPHIA, PA 19131 | 56-2311719 | 501(C)(3) | 75,003 | | | | PROVIDE PLANNING AND CAPITAL SUPPORT FOR THE EXPANSION OF HIGH-QUALITY CHILD CARE PROVIDERS SERVING LOW-INCOME CHILDREN IN PHILADELPHIA |

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

| (a) Name and address of organization or government | (b) EIN | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|--|----------------|--------------------------------------|---------------------------------|--|--|---|--|
| MISSOULA CITY - COUNTY HEALTH DEPARTMENT 301 WEST ADLER MISSOULA, MT 59802 | 81-6001397 | | 75,000 | | | | TO SUPPORT ADVANCE PRACTICES THAT POSITION AND ALIGN COMMUNITY INVESTMENT SYSTEMS TO INCREASE CAPITAL FLOWS TO INVESTMENTS WITH HIGH EQUITY IMPACT INVESTMENTS AND TO TAKE STEPS TO DEVELOP A PIPELINE OF CATALYTIC, FINANCEABLE BUILT ENVIRONMENT PROJECTS FOCUSED ON INCREASING EQUITY |
| NAPA VALLEY COMMUNITY FOUNDATION 3299 CLAREMONT WAY SUITE 2 NAPA, CA 94558 | 68-0349777 | 501(C)(3) | 75,000 | | | | PROVIDE FUNDS TO IMPROVE THE CITY'S CAPACITY TO PROVIDE MORE EQUITABLE OPPORTUNITIES FOR ALL TO BE HEALTHLY |

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

| (a) Name and address of organization or government | (b) EIN | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|--|----------------|--------------------------------------|---------------------------------|--|--|---|---|
| NEW DYNASTY LIMITED CHINATOWN LEARNING CENTER 1034 SPRING STREET PHILADELPHIA, PA 19107 | 23-2465382 | | 310,504 | | | | PROVIDE PLANNING AND CAPITAL SUPPORT FOR THE EXPANSION OF HIGH-QUALITY CHILD CARE PROVIDERS SERVING LOW-INCOME CHILDREN IN PHILADELPHIA |
| PRATT STREET LEARNING CENTER 899 PRATT STREET PHILADELPHIA, PA 19124 | 41-2279520 | | 26,379 | | | | PROVIDE PLANNING AND CAPITAL SUPPORT FOR THE EXPANSION OF HIGH-QUALITY CHILD CARE PROVIDERS SERVING LOW-INCOME CHILDREN IN PHILADELPHIA |

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

| (a) Name and address of organization or government | (b) EIN | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|--|----------------|--------------------------------------|---------------------------------|--|--|---|---|
| PRECIOUS ANGELS INC 6100 N BROAD STREET PHILADELPHIA, PA 19141 | 23-3019924 | 501(C)(3) | 15,193 | | | | PROVIDE PLANNING AND CAPITAL SUPPORT FOR THE EXPANSION OF HIGH-QUALITY CHILD CARE PROVIDERS SERVING LOW-INCOME CHILDREN IN PHILADELPHIA |
| REBUILD METRO 1129 N CAROLINE STREET BALTIMORE, MD 21213 | 23-2671667 | 501(C)(3) | 918,657 | | | | RESTRUCTURING GRANT FOR DP'S SEPARATION (RENAMED TO REBUILD METRO INC.) |

| Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments. | | | | | | | |
|--|------------|-------------------------------|--------------------------|-----------------------------------|---|--|--|
| (a) Name and address of organization or government | (b) EIN | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
| ROGERS VEGETABLE FARM 4515 COTTON ACRES RD SUMTER, SC 29153 | 81-1460163 | | 110,000 | | | | FUNDING TO EXPAND OR PRESERVE THE AVAILABILITY OF STAPLE AND PERISHABLE FOODS IN UNDERSERVED AREAS WITH LOW AND MODERATE INCOME POPULATIONS BY MAINTAINING OR INCREASING THE NUMBER OF RETAIL OUTLETS THAT OFFER AN ASSORTMENT OF PERISHABLE AND STAPLE FOODS IN THOSE AREAS |
| ROSEBUD ECONOMIC DEVELOPMENT CORPORATION PO BOX 236 MISSION, SD 57555 | 46-0454387 | | 44,617 | | | | FUNDING TO EXPAND OR PRESERVE THE AVAILABILITY OF STAPLE AND PERISHABLE FOODS IN UNDERSERVED AREAS WITH LOW AND MODERATE INCOME POPULATIONS BY MAINTAINING OR INCREASING THE NUMBER OF RETAIL OUTLETS THAT OFFER AN ASSORTMENT OF PERISHABLE AND STAPLE FOODS IN THOSE AREAS |

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

| (a) Name and address of organization or government | (b) EIN | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|--|----------------|--------------------------------------|---------------------------------|--|--|---|---|
| SMYK MANAGEMENT GROUP LLC 1288 METTLER ROAD HUNTINGDON, PA 19006 | 27-4398182 | | 143,256 | | | | PROVIDE PLANNING AND CAPITAL SUPPORT FOR THE EXPANSION OF HIGH-QUALITY CHILD CARE PROVIDERS SERVING LOW-INCOME CHILDREN IN PHILADELPHIA |
| SOLARSENSE LLC 1055 WESTLAKE DRIVE SUITE 140 BERWYN, PA 19312 | 27-2050803 | | 35,015 | | | | SUPPORT COMMUNITY SOLAR PROJECT |

| Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments. | | | | | | | |
|---|----------------|--------------------------------------|---------------------------------|--|--|---|--|
| (a) Name and address of organization or government | (b) EIN | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
| SPECTRUM HEALTH FOUNDATION 100 MICHIGAN STREET NE GRAND RAPIDS, MI 49503 | 38-2752328 | 501(C)(3) | 75,000 | | | | TO SUPPORT ADVANCE PRACTICES THAT POSITION AND ALIGN COMMUNITY INVESTMENT SYSTEMS TO INCREASE CAPITAL FLOWS TO INVESTMENTS WITH HIGH EQUITY IMPACT INVESTMENTS AND TO TAKE STEPS TO DEVELOP A PIPELINE OF CATALYTIC, FINANCEABLE BUILT ENVIRONMENT PROJECTS FOCUSED ON INCREASING EQUITY |
| SPOKANE NEIGHBORHOOD ACTION PARTNERS 3102 WEST FORT GEORGE WRIGHT DRIVE SPOKANE, WA 99224 | 91-1311127 | 501(C)(3) | 75,000 | | | | TO SUPPORT ADVANCE PRACTICES THAT POSITION AND ALIGN COMMUNITY INVESTMENT SYSTEMS TO INCREASE CAPITAL FLOWS TO INVESTMENTS WITH HIGH EQUITY IMPACT INVESTMENTS AND TO TAKE STEPS TO DEVELOP A PIPELINE OF CATALYTIC, FINANCEABLE BUILT ENVIRONMENT PROJECTS FOCUSED ON INCREASING EQUITY |

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

| (a) Name and address of organization or government | (b) EIN | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|---|----------------|--------------------------------------|---------------------------------|--|--|---|---|
| STARTING POINTS OF HUDSON COUNTY 254 BARTHOLDI AVENUE JERSEY CITY, NJ 07305 | 22-3482355 | 501(C)(3) | 25,000 | | | | PROVIDES GRANT FUNDING TO PROGRAMS AIMING TO INCREASE THE NUMBER OF LOW-INCOME CHILDREN RECEIVING MEALS IN CHILDCARE AND COMMUNITY-BASED SETTINGS |
| TINY TOTS CDH LLC 2419 17TH ST SE WASHINGTON, DC 20020 | 80-0148878 | | 7,389 | | | | FUNDING TO HELP EARLY LEARNING PROVIDERS IMPROVE THEIR QUALITY RATING UNDER THE DC'S CAPITAL QUALITY RATING SYSTEM |

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

| (a) Name and address of organization or government | (b) EIN | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|---|----------------|--------------------------------------|---------------------------------|--|--|---|--|
| UNITED WAY OF CENTRAL AND NORTHEASTERN CONNECTICUT 30 LAUREL STREET HARTFORD, CT 06106 | 06-0646653 | 501(C)(3) | 75,000 | | | | TO SUPPORT ADVANCE PRACTICES THAT POSITION AND ALIGN COMMUNITY INVESTMENT SYSTEMS TO INCREASE CAPITAL FLOWS TO INVESTMENTS WITH HIGH EQUITY IMPACT INVESTMENTS AND TO TAKE STEPS TO DEVELOP A PIPELINE OF CATALYTIC, FINANCEABLE BUILT ENVIRONMENT PROJECTS FOCUSED ON INCREASING EQUITY |
| UNIVERSITY OF NORTH CAROLINA AT GREENSBORO 1111 SPRING GARDEN STREET ROOM 2511 MHRA BUILDING GREENSBORO, NC 27412 | 56-6001468 | 501(C)(3) | 75,000 | | | | PROVIDE FUNDS TO IMPROVE THE CITY'S CAPACITY TO PROVIDE MORE EQUITABLE OPPORTUNITIES FOR ALL TO BE HEALTHLY |

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

| (a) Name and address of organization or government | (b) EIN | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|---|----------------|--------------------------------------|---------------------------------|--|--|---|--|
| VOICE COMMUNITY ECONOMIC DEVELOPMENT CORPORATION 3949 NORTH BROAD STREET PHILADELPHIA, PA 19140 | 26-3911015 | 501(C)(3) | 142,758 | | | | PROVIDE PLANNING AND CAPITAL SUPPORT FOR THE EXPANSION OF HIGH-QUALITY CHILD CARE PROVIDERS SERVING LOW-INCOME CHILDREN IN PHILADELPHIA |
| WEST VIRGINIA FOOD & FARM COALITION INC 3820 MACCORKLE AVENUE SE CHARLESTON, WV 25304 | 46-2706460 | 501(C)(3) | 71,501 | | | | FUNDING TO EXPAND OR PRESERVE THE AVAILABILITY OF STAPLE AND PERISHABLE FOODS IN UNDERSERVED AREAS WITH LOW AND MODERATE INCOME POPULATIONS BY MAINTAINING OR INCREASING THE NUMBER OF RETAIL OUTLETS THAT OFFER AN ASSORTMENT OF PERISHABLE AND STAPLE FOODS IN THOSE AREAS |

Schedule J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 23.**
▶ **Attach to Form 990.**
▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization
THE REINVESTMENT FUND INC

Employer identification number
23-2331946

Part I Questions Regarding Compensation

| | | Yes | No | | |
|--|--|--|----|--|--|
| <p>1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; vertical-align: top;"> <input type="checkbox"/> First-class or charter travel <input checked="" type="checkbox"/> Travel for companions <input type="checkbox"/> Tax idemnification and gross-up payments <input type="checkbox"/> Discretionary spending account </td> <td style="width: 50%; vertical-align: top;"> <input type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) </td> </tr> </table> | <input type="checkbox"/> First-class or charter travel <input checked="" type="checkbox"/> Travel for companions <input type="checkbox"/> Tax idemnification and gross-up payments <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) | | | |
| <input type="checkbox"/> First-class or charter travel <input checked="" type="checkbox"/> Travel for companions <input type="checkbox"/> Tax idemnification and gross-up payments <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) | | | | |
| <p>b If any of the boxes on Line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain</p> | 1b | Yes | | | |
| <p>2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked on Line 1a?</p> | 2 | Yes | | | |
| <p>3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; vertical-align: top;"> <input checked="" type="checkbox"/> Compensation committee <input checked="" type="checkbox"/> Independent compensation consultant <input checked="" type="checkbox"/> Form 990 of other organizations </td> <td style="width: 50%; vertical-align: top;"> <input type="checkbox"/> Written employment contract <input checked="" type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee </td> </tr> </table> | <input checked="" type="checkbox"/> Compensation committee <input checked="" type="checkbox"/> Independent compensation consultant <input checked="" type="checkbox"/> Form 990 of other organizations | <input type="checkbox"/> Written employment contract <input checked="" type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee | | | |
| <input checked="" type="checkbox"/> Compensation committee <input checked="" type="checkbox"/> Independent compensation consultant <input checked="" type="checkbox"/> Form 990 of other organizations | <input type="checkbox"/> Written employment contract <input checked="" type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee | | | | |
| <p>4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:</p> <p>a Receive a severance payment or change-of-control payment?</p> <p>b Participate in, or receive payment from, a supplemental nonqualified retirement plan?</p> <p>c Participate in, or receive payment from, an equity-based compensation arrangement?</p> <p>If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.</p> | 4a | Yes | | | |
| | 4b | | No | | |
| | 4c | | No | | |
| <p>Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.</p> <p>5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:</p> <p>a The organization?</p> <p>b Any related organization?</p> <p>If "Yes," on line 5a or 5b, describe in Part III.</p> | 5a | | No | | |
| | 5b | | No | | |
| <p>6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:</p> <p>a The organization?</p> <p>b Any related organization?</p> <p>If "Yes," on line 6a or 6b, describe in Part III.</p> | 6a | | No | | |
| | 6b | | No | | |
| <p>7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III</p> | 7 | Yes | | | |
| <p>8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III</p> | 8 | | No | | |
| <p>9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?</p> | 9 | | | | |

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

| (A) Name and Title | (B) Breakdown of W-2 and/or 1099-MISC compensation | | | (C) Retirement and other deferred compensation | (D) Nontaxable benefits | (E) Total of columns (B)(i)-(D) | (F) Compensation in column (B) reported as deferred on prior Form 990 |
|---------------------------|--|-------------------------------------|-------------------------------------|--|-------------------------|---------------------------------|---|
| | (i) Base compensation | (ii) Bonus & incentive compensation | (iii) Other reportable compensation | | | | |
| See Additional Data Table | | | | | | | |
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Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

| Return Reference | Explanation |
|------------------|--|
| PART I, LINE 4A | SUZANNE ALOI RECEIVED A SEVERANCE PAYMENT OF \$91,378. |
| PART I, LINE 7 | THE COMPENSATION COMMITTEE, ESTABLISHED BY THE EXECUTIVE COMMITTEE OF THE RF BOARD, APPROVED THE THREE TIERS OF THE BONUS POOL WERE AWARDED BY MANAGERS' RECOMMENDATION AND CEO APPROVAL. THE COMMITTEE ALSO REVIEWED AND CONCURRED WITH THE INCENTIVE COMPENSATION AWARDS RECOMMENDED BY THE CEO FOR THE SENIOR MANAGEMENT TEAM IN THE HIGHEST PERFORMANCE TIER IN ACCORDANCE WITH THEIR DUTIES UNDER IRS INTERMEDIATE SANCTIONS. FURTHER, THE COMPENSATION COMMITTEE ALSO APPROVED A 2019 BONUS FOR THE CEO, WHICH WAS DETERMINED BY THE COMMITTEE INDEPENDENTLY OF THE CEO. THESE COMPENSATION DECISIONS WERE ALSO REVIEWED WITH THE ENTIRE BOARD MEMBERSHIP. |

SCHEDULE O
(Form 990 or 990-EZ)**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2019**Open to Public Inspection**

Department of the Treasury

Name of the organization
THE REINVESTMENT FUND INC

Employer identification number

23-2331946

990 Schedule O, Supplemental Information

| Return Reference | Explanation |
|--|--|
| FORM 990, PART VI, SECTION B, LINE 11B | THE ORGANIZATION HAS ENGAGED OUR INDEPENDENT ACCOUNTANTS RSM US LLP TO PREPARE FORM 990 IN ACCORDANCE WITH OUR AUDITED FINANCIAL STATEMENTS. THE FORM 990 IS THEN REVIEWED BY MANAGEMENT, THE REINVESTMENT FUND, INC.'S AUDIT COMMITTEE (WHICH IS A SUB-COMMITTEE OF THE FULL BOARD WITH FISCAL AND FIDUCIARY OVERSIGHT) AND IS MADE AVAILABLE TO THE FULL GOVERNING BODY, PRIOR TO THE SUBMISSION OF THE 990. |

990 Schedule O, Supplemental Information

| Return Reference | Explanation |
|--|--|
| FORM 990, PART VI, SECTION B, LINE 12C | COMPREHENSIVE CONFLICT OF INTEREST QUESTIONNAIRE IS DISTRIBUTED ANNUALLY TO ALL BOARD AND COMMITTEE MEMBERS. UPON RECEIPT OF THE QUESTIONNAIRE, ALL BOARD, COMMITTEE MEMBERS AND STAFF HAVE 60 DAYS TO RETURN THE COMPLETED QUESTIONNAIRE TO THE ORGANIZATION'S CORPORATE SECRETARY. THE COMPLETED QUESTIONNAIRES ARE REVIEWED AND MONITORED BY THE CORPORATE SECRETARY AND ANY POTENTIAL CONFLICTS ARE COMMUNICATED TO THE ORGANIZATION'S MANAGEMENT AND BOARD. |

990 Schedule O, Supplemental Information

| Return Reference | Explanation |
|--|--|
| FORM 990, PART VI, SECTION B, LINE 15 | THE EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS DETERMINES THE COMPENSATION OF THE ORGANIZATION'S CEO THROUGH A VARIETY OF SOURCES, INCLUDING COMPETITOR DATA AND SURVEYS. ADDITIONALLY, THE ORGANIZATION HAS ENGAGED THE SERVICES OF AN INDEPENDENT CONSULTANT TO PROVIDE AN OPINION ON THE REASONABLENESS OF THE COMPENSATION PLAN FOR THE CEO, THREE TOP MANAGEMENT OFFICIALS AND TWO BUSINESS UNIT PRESIDENTS USING COMPARATIVE DATA AND SURVEY DATA. THE OPINION LETTER FOR THE CEO, THREE TOP MANAGEMENT OFFICIALS AND TWO BUSINESS UNIT PRESIDENT'S COMPENSATION IS SENT DIRECTLY TO THE CHAIRMAN OF THE BOARD. |

990 Schedule O, Supplemental Information

| Return Reference | Explanation |
|---------------------------------------|---|
| FORM 990, PART VI, SECTION C, LINE 19 | THE ORGANIZATION MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST STATEMENT, FORM(S) 1023, 990 & 990T AND FINANCIAL STATEMENTS AVAILABLE FOR PUBLIC INSPECTION UPON REQUEST FOR THE SAME PERIOD OF DISCLOSURE AS SET FORTH IN SECTION 6104(D). AVAILABILITY IS MADE THROUGH ITS OFFICES AT 1700 MARKET STREET, 19TH FLOOR, PHILADELPHIA, PA 19103. THE ORGANIZATION'S FINANCIAL STATEMENTS ARE ALSO AVAILABLE ON THE ORGANIZATION'S WEBSITE. |

990 Schedule O, Supplemental Information

| Return Reference | Explanation |
|----------------------------------|--|
| FORM 990, PART XI, LINE 9: | UNREALIZED LOSS ON INTEREST RATE SWAP -26,792. |

990 Schedule O, Supplemental Information

| Return Reference | Explanation |
|-----------------------------|--|
| FORM 990, PART IV, LINE 26: | <p>THE ORGANIZATION OFFERS PROMISSORY NOTES TO THE GENERAL PUBLIC THROUGH A PROSPECTUS OFFERING REGISTERED WITH THE PENNSYLVANIA DEPARTMENT OF BANKING AND SECURITIES. THE TERMS AND CONDITIONS OF THE PROMISSORY NOTES ARE SET BY THE PROSPECTUS AND ARE THE SAME FOR EVERYONE. THE PROSPECTUS IS AVAILABLE TO THE GENERAL PUBLIC, INCLUDING BOARD MEMBERS, OFFICERS AND EMPLOYEES OF THE ORGANIZATION. AT YEAR END, VOTING BOARD MEMBERS AND OFFICERS OF THE ORGANIZATION HAD LOANS OUTSTANDING UNDER THE PROSPECTUS. BASED ON GUIDANCE, PROVIDED FROM THE IRS, REGARDING DEBT OFFERED ON THE SAME TERMS AS OFFERED TO THE GENERAL PUBLIC, WE HAVE ANSWERED THIS QUESTION AS "NO AND DID NOT COMPLETE SCHEDULE L. AS PART OF OUR PROMISSORY NOTE PROGRAM, OUR DIRECTORS, OFFICERS, TRUSTEE, ETC MAKE UP \$197,479 OF OUR PROMISSORY NOTE PROGRAM OF \$24,458,357. THE ORGANIZATION ISSUED \$50,935,000 AND \$75,735,000 OF BONDS TO PURSUANT TO THE TERMS OF AN INDENTURE OF TRUST DATED APRIL 1, 2017 AND SEPTEMBER 1, 2018, RESPECTIVELY. NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THE BONDS. THE TERMS AND CONDITIONS OF THE BONDS ARE SET BY THE INDENTURE AND ARE THE SAME FOR ALL BONDHOLDERS. THE BONDS ARE AVAILABLE TO THE GENERAL PUBLIC, INCLUDING BOARD MEMBERS, OFFICERS AND EMPLOYEES OF THE ORGANIZATION. TRADING AND SALES OF THE BONDS ARE NOT REPORTED TO THE ORGANIZATION AND THEREFORE THE ORGANIZATION CANNOT CLAIM KNOWLEDGE OF OR REPORT ON THE HOLDINGS OF ANY INDIVIDUAL OR INSTITUTION AS OF ANY SPECIFIC DATE. THIS INCLUDES THE AMOUNT THAT MAY BE HELD BY VOTING BOARD MEMBERS AND OFFICERS OF THE ORGANIZATION.</p> |

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No. 1545-0047

2019

Open to Public Inspection

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

Name of the organization
THE REINVESTMENT FUND INC

Employer identification number

23-2331946

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

See Additional Data Table

| (a) Name, address, and EIN (if applicable) of disregarded entity | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Total income | (e) End-of-year assets | (f) Direct controlling entity |
|---|-------------------------|--|---------------------|---------------------------|----------------------------------|
| | | | | | |
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Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

| (a) Name, address, and EIN of related organization | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Exempt Code section | (e) Public charity status (if section 501(c)(3)) | (f) Direct controlling entity | (g) Section 512(b)(13) controlled entity? | |
|--|---------------------------------|--|----------------------------|---|----------------------------------|--|----|
| | | | | | | Yes | No |
| (1) COLLABORATIVE LENDING INITIATIVE INC 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 23-2765410 | LENDING AND COMMUNITY INVESTING | PA | 501(C)(3) | LINE 12A, I | THE REINVESTMENT FUND INC | Yes | |
| (2) TRF ENTERPRISE FUND INC 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 23-3010796 | LENDING AND COMMUNITY INVESTING | PA | 501(C)(3) | LINE 12A, I | THE REINVESTMENT FUND INC | Yes | |
| (3) TRF PRIVATE EQUITY INC 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 31-1481669 | PRIVATE EQUITY | PA | 501(C)(3) | LINE 12A, I | THE REINVESTMENT FUND INC | Yes | |
| | | | | | | | |
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Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

See Additional Data Table

| (a) Name, address, and EIN of related organization | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Direct controlling entity | (e) Predominant income(related, unrelated, excluded from tax under sections 512- 514) | (f) Share of total income | (g) Share of end-of-year assets | (h) Disproportionate allocations? | | (i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065) | (j) General or managing partner? | | (k) Percentage ownership |
|--|----------------------------|---|--|--|---------------------------------|--|---|----|--|---|----|--------------------------------|
| | | | | | | | Yes | No | | Yes | No | |
| | | | | | | | | | | | | |
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Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

| (a) Name, address, and EIN of related organization | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Direct controlling entity | (e) Type of entity (C corp, S corp, or trust) | (f) Share of total income | (g) Share of end-of- year assets | (h) Percentage ownership | (i) Section 512 (b)(13) controlled entity? | |
|--|--|---|-------------------------------------|---|---------------------------------|---|--------------------------------|--|----|
| | | | | | | | | Yes | No |
| (1) POLICYMAP INC 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 82-3099310 | ON-LINE DATA ANALYSIS AND MAPPING TOOL THAT PROVIDES BROAD ACCESS TO DATA | PA | THE REINVESTMENT FUND INC | C | -996,507 | 613,259 | 98.280 % | Yes | |
| (2) TRF NMTC FUND XLI LP 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 47-4512588 | REDEVELOPMENT ACTIVITIES | PA | TRF NMTC FUND LLC | C | 9 | 801 | 0.010 % | | No |
| (3) TRF NMTC FUND XL LP 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 47-4504195 | REDEVELOPMENT ACTIVITIES | PA | TRF NMTC FUND LLC | C | 7 | 551 | 0.010 % | | No |
| (4) TRF NMTC FUND XLVI LP 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 81-3577344 | REDEVELOPMENT ACTIVITIES | PA | TRF NMTC FUND LLC | C | 10 | 850 | 0.010 % | | No |
| (5) RF IMPACT ADVISERS INC 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 82-2572776 | LENDING AND COMMUNITY INVESTING | PA | THE REINVESTMENT FUND INC | C | 40,077 | 170,310 | 100.000 % | Yes | |
| | | | | | | | | | |
| | | | | | | | | | |

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

| | Yes | No |
|--|-----|----|
| 1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV? | | |
| a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity | | No |
| b Gift, grant, or capital contribution to related organization(s) | Yes | |
| c Gift, grant, or capital contribution from related organization(s) | | No |
| d Loans or loan guarantees to or for related organization(s) | Yes | |
| e Loans or loan guarantees by related organization(s) | | No |
| f Dividends from related organization(s) | | No |
| g Sale of assets to related organization(s) | | No |
| h Purchase of assets from related organization(s) | | No |
| i Exchange of assets with related organization(s) | | No |
| j Lease of facilities, equipment, or other assets to related organization(s) | | No |
| k Lease of facilities, equipment, or other assets from related organization(s) | | No |
| l Performance of services or membership or fundraising solicitations for related organization(s) | | No |
| m Performance of services or membership or fundraising solicitations by related organization(s) | | No |
| n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) | | No |
| o Sharing of paid employees with related organization(s) | Yes | |
| p Reimbursement paid to related organization(s) for expenses | Yes | |
| q Reimbursement paid by related organization(s) for expenses | Yes | |
| r Other transfer of cash or property to related organization(s) | Yes | |
| s Other transfer of cash or property from related organization(s) | | No |

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

| (a) Name of related organization | (b) Transaction type (a-s) | (c) Amount involved | (d) Method of determining amount involved |
|-------------------------------------|-------------------------------|------------------------|--|
| (1)POLICYMAP INC | Q | 518,514 | CASH TRANSFER |
| (2)POLICYMAP INC | O | 81,000 | CASH TRANSFER |
| (3)POLICYMAP INC | D | 285,000 | CASH TRANSFER |
| (4)RF IMPACT ADVISERS INC | R | 65,000 | CASH TRANSFER |
| | | | |
| | | | |

Part VII **Supplemental Information**

Provide additional information for responses to questions on Schedule R. (see instructions).

| Return Reference | Explanation |
|-------------------------|--------------------|
| | |

Additional Data

Software ID:
Software Version:
EIN: 23-2331946
Name: THE REINVESTMENT FUND INC

Form 990, Schedule R, Part I - Identification of Disregarded Entities

| (a) Name, address, and EIN (if applicable) of disregarded entity | (b) Primary Activity | (c) Legal Domicile (State or Foreign Country) | (d) Total income | (e) End-of-year assets | (f) Direct Controlling Entity |
|---|--|---|----------------------------|----------------------------------|--|
| TRF EDUCATION FUNDING LLC 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 23-2331946 | INVESTMENT IN CHARTER SCHOOL FINANCING | DE | 10,936 | 206,549 | THE REINVESTMENT FUND INC |
| TRF NMTC FUND LLC 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 02-0730746 | INVESTMENT IN NMTC PARTNERSHIPS | DE | -636 | 77,851 | THE REINVESTMENT FUND INC |
| TRF FUND MANAGER LLC 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 27-3090164 | INVESTMENT IN NMTC PARTNERSHIPS | DE | 26,016 | 114,329 | THE REINVESTMENT FUND INC |
| RF CLEAN ENERGY FUND I LLC 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 82-3946180 | INVESTMENT IN CLEAN ENERGY | PA | -105,365 | 8,973,543 | THE REINVESTMENT FUND INC |
| REINVESTMENT I LLC 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 27-2769688 | OREO | PA | 0 | 0 | THE REINVESTMENT FUND INC |
| REINVESTMENT III LLC 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 27-2781162 | OREO | PA | 0 | 0 | THE REINVESTMENT FUND INC |
| REINVESTMENT IV LLC 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 27-2781284 | OREO | PA | 0 | 0 | THE REINVESTMENT FUND INC |
| RFIA IMPACT ACCELERATOR BRIDGE LOAN FUND I LLC 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 84-4167433 | INVESTMENT IN A PORTFOLIO OF DEBT INVESTMENTS, LOANS AND LOAN INTERESTS | PA | 0 | 0 | THE REINVESTMENT FUND INC |

| Form 990, Schedule R, Part III - Identification of Related Organizations Taxable as a Partnership | | | | | | | | | | | | |
|---|--|--|----------------------------------|---|------------------------------|------------------------------------|--------------------------------------|----|--|-------------------------------------|----|-----------------------------|
| (a) Name, address, and EIN of related organization | (b) Primary activity | (c) Legal Domicile (State or Foreign Country) | (d) Direct Controlling Entity | (e) Predominant income(related, unrelated, excluded from tax under sections 512-514) | (f) Share of total income | (g) Share of end-of-year assets | (h) Disproportionate allocations? | | (i) Code V-UBI amount in Box 20 of Schedule K-1 (Form 1065) | (j) General or Managing Partner? | | (k) Percentage ownership |
| | | | | | | | Yes | No | | Yes | No | |
| 481 PHILABUNDANCE INVESTMENT FUND LLC 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 46-1083048 | REDEVELOPMENT ACTIVITIES | PA | TRF NMTC FUND LLC | RELATED | 290 | | | No | | Yes | | 0.010 % |
| CHASE NMTC LIBERTY HEIGHTS INVESTMENT FUND LLC 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 46-1191778 | REDEVELOPMENT ACTIVITIES | PA | TRF NMTC FUND LLC | RELATED | -2 | 1,497 | | No | | Yes | | 0.010 % |
| CHASE NMTC PHN INVESTMENT FUND LLC 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 46-0750788 | REDEVELOPMENT ACTIVITIES | PA | TRF NMTC FUND LLC | RELATED | | | | No | | Yes | | 0.010 % |
| CHASE NMTC TRF 2011 INVESTMENT FUND LLC 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 45-3506939 | REDEVELOPMENT ACTIVITIES | PA | TRF NMTC FUND LLC | RELATED | 1,149 | | | No | | Yes | | 0.010 % |
| FSCLF HOLDING LLC 100 W 10TH STREET SUITE 1005 WILMINGTON, DE 19801 45-3833176 | HOLDING COMPANY | DE | 0 | RELATED | -19,337 | 257,201 | | No | | | No | 50.000 % |
| HEALTHCO PARTICIPANT LLC 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 46-4147984 | LOAN ADMINISTRATION | PA | 0 | RELATED | 1,467 | 17,244 | | No | | | No | 33.340 % |
| OH BEL-AIR PARTNERS LP 150 S INDEPENDENCE MALL WEST ST 102 PHILADELPHIA, PA 19106 20-0459281 | REDEVELOPMENT ACTIVITIES INCLUDING RENTAL FACILITIES | PA | 0 | RELATED | 35,144 | 797,472 | | No | | | No | 80.250 % |
| OH CHELTEN PARTNERS LP 150 S INDEPENDENCE MALL WEST ST 102 PHILADELPHIA, PA 19106 20-0459342 | REDEVELOPMENT ACTIVITIES INCLUDING RENTAL FACILITIES | PA | 0 | RELATED | -33,668 | 660,225 | | No | | | No | 80.250 % |
| TRF NMTC FUND XIX LP 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 45-5056381 | REDEVELOPMENT ACTIVITIES | PA | TRF NMTC FUND LLC | RELATED | 2 | | | No | | Yes | | 0.010 % |
| TRF NMTC FUND XVII LP 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 26-3750138 | REDEVELOPMENT ACTIVITIES | PA | TRF NMTC FUND LLC | RELATED | 6 | | | No | | Yes | | 0.010 % |
| TRF NMTC FUND XVIII LP 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 45-5056256 | REDEVELOPMENT ACTIVITIES | PA | TRF NMTC FUND LLC | RELATED | 574 | | | No | | Yes | | 0.010 % |
| TRF NMTC FUND XX LP 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 45-5056470 | REDEVELOPMENT ACTIVITIES | PA | TRF NMTC FUND LLC | RELATED | 14 | | | No | | Yes | | 0.010 % |
| TRF NMTC FUND XXI LP 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 45-5056693 | REDEVELOPMENT ACTIVITIES | PA | TRF NMTC FUND LLC | RELATED | 4 | | | No | | Yes | | 0.010 % |
| TRF NMTC FUND XXII LP 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 45-5057215 | REDEVELOPMENT ACTIVITIES | PA | TRF NMTC FUND LLC | RELATED | 26 | 4,909 | | No | | Yes | | 0.010 % |
| TRF NMTC FUND XXIII LP 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 45-5062436 | REDEVELOPMENT ACTIVITIES | PA | TRF NMTC FUND LLC | RELATED | 42 | 16,885 | | No | | Yes | | 0.010 % |

| (a) Name, address, and EIN of related organization | (b) Primary activity | (c) Legal Domicile (State or Foreign Country) | (d) Direct Controlling Entity | (e) Predominant income(related, unrelated, excluded from tax under sections 512-514) | (f) Share of total income | (g) Share of end-of-year assets | (h) Disproportionate allocations? | | (i) Code V-UBI amount in Box 20 of Schedule K-1 (Form 1065) | (j) General or Managing Partner? | | (k) Percentage ownership |
|---|--------------------------|--|----------------------------------|---|------------------------------|------------------------------------|--------------------------------------|----|--|-------------------------------------|----|-----------------------------|
| | | | | | | | Yes | No | | Yes | No | |
| TRF NMTC FUND XXIV LP 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 46-2447476 | REDEVELOPMENT ACTIVITIES | PA | TRF NMTC FUND LLC | RELATED | 4 | 3,100 | | No | | Yes | | 0.010 % |
| TRF NMTC FUND XXIX LP 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 46-5283711 | REDEVELOPMENT ACTIVITIES | PA | TRF NMTC FUND LLC | RELATED | 37 | 6,203 | | No | | Yes | | 0.010 % |
| TRF NMTC FUND XXV LP 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 46-2458105 | REDEVELOPMENT ACTIVITIES | PA | TRF NMTC FUND LLC | RELATED | 18 | 7,429 | | No | | Yes | | 0.010 % |
| TRF NMTC FUND XXVI LP 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 46-2469813 | REDEVELOPMENT ACTIVITIES | PA | TRF NMTC FUND LLC | RELATED | 8 | 12,828 | | No | | Yes | | 0.010 % |
| TRF NMTC FUND XXVII LP 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 46-2485795 | REDEVELOPMENT ACTIVITIES | PA | TRF NMTC FUND LLC | RELATED | 6 | 7,427 | | No | | Yes | | 0.010 % |
| TRF NMTC FUND XXVIII LP 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 46-2496766 | REDEVELOPMENT ACTIVITIES | PA | TRF NMTC FUND LLC | RELATED | 4 | 8,101 | | No | | Yes | | 0.010 % |
| TRF NMTC FUND XXX LP 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 46-5275906 | REDEVELOPMENT ACTIVITIES | PA | TRF NMTC FUND LLC | RELATED | 37 | 5,170 | | No | | Yes | | 0.010 % |
| TRF NMTC FUND XXXI LP 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 46-5296479 | REDEVELOPMENT ACTIVITIES | PA | TRF NMTC FUND LLC | RELATED | 7 | 21,836 | | No | | Yes | | 0.010 % |
| TRF NMTC FUND XXXII LP 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 46-5308492 | REDEVELOPMENT ACTIVITIES | PA | TRF NMTC FUND LLC | RELATED | 11 | 14,853 | | No | | Yes | | 0.010 % |
| TRF NMTC FUND XXXIII LP 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 46-5324801 | REDEVELOPMENT ACTIVITIES | PA | TRF NMTC FUND LLC | RELATED | 6 | 4,134 | | No | | Yes | | 0.010 % |
| TRF NMTC FUND XXXIV LP 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 47-3965002 | REDEVELOPMENT ACTIVITIES | PA | TRF NMTC FUND LLC | RELATED | 3 | 6,200 | | No | | Yes | | 0.010 % |
| TRF NMTC FUND XXXIX LP 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 47-4494692 | REDEVELOPMENT ACTIVITIES | PA | TRF NMTC FUND LLC | RELATED | 3 | 3,358 | | No | | Yes | | 0.010 % |
| TRF NMTC FUND XXXVI LP 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 47-3993802 | REDEVELOPMENT ACTIVITIES | PA | TRF NMTC FUND LLC | RELATED | 28 | 4,395 | | No | | Yes | | 0.010 % |
| TRF NMTC FUND XXXVII LP 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 47-4004216 | REDEVELOPMENT ACTIVITIES | PA | TRF NMTC FUND LLC | RELATED | 27 | 6,718 | | No | | Yes | | 0.010 % |
| TRF NMTC FUND XXXVIII LP 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 47-4010887 | REDEVELOPMENT ACTIVITIES | PA | TRF NMTC FUND LLC | RELATED | 37 | 4,137 | | No | | Yes | | 0.010 % |

| (a) Name, address, and EIN of related organization | (b) Primary activity | (c) Legal Domicile (State or Foreign Country) | (d) Direct Controlling Entity | (e) Predominant income(related, unrelated, excluded from tax under sections 512-514) | (f) Share of total income | (g) Share of end-of-year assets | (h) Disproportionate allocations? | | (i) Code V-UBI amount in Box 20 of Schedule K-1 (Form 1065) | (j) General or Managing Partner? | | (k) Percentage ownership |
|---|--|--|----------------------------------|---|------------------------------|------------------------------------|--------------------------------------|----|--|-------------------------------------|----|-----------------------------|
| | | | | | | | Yes | No | | Yes | No | |
| TRF NMTC FUND XXXV LP 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 47-3977872 | REDEVELOPMENT ACTIVITIES | PA | TRF NMTC FUND LLC | RELATED | 6 | 4,650 | | No | | Yes | | 0.010 % |
| DOMESTIC SMALL CAP PAY FOR SUCCESS FUND I LP - CLASS B 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 82-3400647 | INVESTMENTS IN LOANS FOR SOCIAL PROGRAMS | PA | RF IMPACT ADVISERS INC | RELATED | 11,124 | 101,118 | | No | | | No | 5.000 % |
| TRF NMTC FUND XLIII LP 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 81-3541701 | REDEVELOPMENT ACTIVITIES | PA | TRF NMTC FUND LLC | RELATED | 4 | 4,134 | | No | | Yes | | 0.010 % |
| TRF NMTC FUND XLIV LP 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 81-3554206 | REDEVELOPMENT ACTIVITIES | PA | TRF NMTC FUND LLC | RELATED | 5 | 4,133 | | No | | Yes | | 0.010 % |
| TRF NMTC FUND XLVIII LP 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 81-3612377 | REDEVELOPMENT ACTIVITIES | PA | TRF NMTC FUND LLC | RELATED | 10 | 1,034 | | No | | Yes | | 0.010 % |
| TRF NMTC FUND XLII LP 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 81-3528194 | REDEVELOPMENT ACTIVITIES | PA | TRF NMTC FUND LLC | RELATED | 12 | 6,079 | | No | | Yes | | 0.010 % |
| TRF NMTC FUND XLV LP 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 81-3565200 | REDEVELOPMENT ACTIVITIES | PA | TRF NMTC FUND LLC | RELATED | 2 | 11,476 | | No | | Yes | | 0.010 % |
| TRF NMTC FUND XLVII LP 1700 MARKET STREET 19TH FLOOR PHILADELPHIA, PA 19103 81-3591466 | REDEVELOPMENT ACTIVITIES | PA | TRF NMTC FUND LLC | RELATED | 7 | 7,751 | | No | | Yes | | 0.010 % |