

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 **07-01-2019**, and ending **06-30-2020**

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

C Name of organization
LOW INCOME INVESTMENT FUND

Doing business as

Number and street (or P.O. box if mail is not delivered to street address) Room/suite
49 STEVENSON ST SUITE 300

City or town, state or province, country, and ZIP or foreign postal code
SAN FRANCISCO, CA 94105

D Employer identification number
94-2952578

E Telephone number
(415) 489-6102

G Gross receipts \$ 82,148,589

F Name and address of principal officer:
DANIEL NISSENBAUM
521 FIFTH AVE STE 625
NEW YORK, NY 10175

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.LIIFUND.ORG

K Form of organization: Corporation Trust Association Other ▶

L Year of formation: 1984 **M** State of legal domicile: CA

Part I Summary

1 Briefly describe the organization's mission or most significant activities:
LIIF IS A COMMUNITY DEVELOPMENT FINANCIAL INSTITUTION WHICH PROVIDES A COMPREHENSIVE RANGE OF PROGRAMS TO INCREASE THE AVAILABILITY OF CAPITAL IN LOW INCOME 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	12
5 Total number of individuals employed in calendar year 2019 (Part V, line 2a)	5	91
6 Total number of volunteers (estimate if necessary)	6	51
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)	16,612,436	30,313,162
9 Program service revenue (Part VIII, line 2g)	36,381,948	30,745,293
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,114,364	-179,604
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	232,400	213,603
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	54,341,148	61,092,454
13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	11,135,751	11,199,955
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)	13,489,250	14,931,805
16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b Total fundraising expenses (Part IX, column (D), line 25) ▶ 2,083,360		
17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	20,430,932	21,270,992
18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	45,055,933	47,402,752
19 Revenue less expenses. Subtract line 18 from line 12	9,285,215	13,689,702

	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	528,536,415	576,150,842
21 Total liabilities (Part X, line 26)	405,337,026	439,011,478
22 Net assets or fund balances. Subtract line 21 from line 20	123,199,389	137,139,364

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: 2021-05-05

GILES COATES EVP AND CHIEF FINANCIAL OFFICE
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name: _____ Preparer's signature: _____ Date: 2021-05-05

Check if self-employed PTIN: P01249785

Firm's name ▶ RSM US LLP Firm's EIN ▶ 42-0714325

Firm's address ▶ 1861 INTERNATIONAL DRIVE SUITE 400
MCLEAN, VA 22102 Phone no. (703) 336-6400

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

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission:

SEE SCHEDULE O

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 \$	21,531,056	including grants of \$	(Revenue \$	21,788,078)
	See Additional Data					

4b	(Code:)	(Expenses \$	9,883,539	including grants of \$	7,867,007)	(Revenue \$	1,811,773)
	See Additional Data						

4c	(Code:)	(Expenses \$	5,250,458	including grants of \$	3,087,288)	(Revenue \$	7,359,045)
	See Additional Data						

	(Code:)	(Expenses \$	629,704	including grants of \$	245,660)	(Revenue \$)
	OTHER PROGRAMS.						

4d	Other program services (Describe in Schedule O.)	(Expenses \$	629,704	including grants of \$	245,660)	(Revenue \$)
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4e	Total program service expenses ▶		37,294,757				
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Part IV Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	Yes	
2	Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	Yes	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		No
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	Yes	
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III		No
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		No
9	Did the organization report an amount in Part X, line 21 for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	Yes	
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi endowments? If "Yes," complete Schedule D, Part V		No
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
11a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	Yes	
11b	Did the organization report an amount for investments—other securities—in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII		No
11c	Did the organization report an amount for investments—program related—in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII		No
11d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX		No
11e	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	Yes	
11f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	Yes	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII		No
12b	Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	Yes	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		No
14a	Did the organization maintain an office, employees, or agents outside of the United States?		No
14b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV		No
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV		No
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV		No
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)		No
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		No
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		No
20a	Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H		No
20b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	Yes	

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question/Description, Yes, No. Rows include questions 22 through 38 regarding grants, compensation, tax-exempt bonds, excess benefit transactions, and controlled entities.

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 columns: Question/Description, Yes, No. Rows include questions 1a, 1b, and 1c regarding Form 1096, Forms W-2G, and backup withholding rules.

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	<table border="1"> <tr> <td data-bbox="885 68 949 147">2a</td> <td data-bbox="949 68 1185 147">91</td> </tr> </table>	2a	91		
2a	91				
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)			<table border="1"> <tr> <td data-bbox="1185 147 1249 205">2b</td> <td data-bbox="1249 147 1406 205">Yes</td> </tr> </table>	2b	Yes
2b	Yes				
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?			<table border="1"> <tr> <td data-bbox="1185 205 1249 245">3a</td> <td data-bbox="1249 205 1406 245">No</td> </tr> </table>	3a	No
3a	No				
b If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation in Schedule O</i>			<table border="1"> <tr> <td data-bbox="1185 245 1249 274">3b</td> <td data-bbox="1249 245 1406 274"></td> </tr> </table>	3b	
3b					
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?			<table border="1"> <tr> <td data-bbox="1185 274 1249 323">4a</td> <td data-bbox="1249 274 1406 323">No</td> </tr> </table>	4a	No
4a	No				
b If "Yes," enter the name of the foreign country: _____ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).					
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			<table border="1"> <tr> <td data-bbox="1185 382 1249 411">5a</td> <td data-bbox="1249 382 1406 411">No</td> </tr> </table>	5a	No
5a	No				
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			<table border="1"> <tr> <td data-bbox="1185 411 1249 441">5b</td> <td data-bbox="1249 411 1406 441">No</td> </tr> </table>	5b	No
5b	No				
c If "Yes," to line 5a or 5b, did the organization file Form 8886-T?			<table border="1"> <tr> <td data-bbox="1185 441 1249 480">5c</td> <td data-bbox="1249 441 1406 480"></td> </tr> </table>	5c	
5c					
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?			<table border="1"> <tr> <td data-bbox="1185 480 1249 539">6a</td> <td data-bbox="1249 480 1406 539">No</td> </tr> </table>	6a	No
6a	No				
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			<table border="1"> <tr> <td data-bbox="1185 539 1249 597">6b</td> <td data-bbox="1249 539 1406 597"></td> </tr> </table>	6b	
6b					
7 Organizations that may receive deductible contributions under section 170(c).					
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?			<table border="1"> <tr> <td data-bbox="1185 627 1249 686">7a</td> <td data-bbox="1249 627 1406 686">No</td> </tr> </table>	7a	No
7a	No				
b If "Yes," did the organization notify the donor of the value of the goods or services provided?			<table border="1"> <tr> <td data-bbox="1185 686 1249 715">7b</td> <td data-bbox="1249 686 1406 715"></td> </tr> </table>	7b	
7b					
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			<table border="1"> <tr> <td data-bbox="1185 715 1249 774">7c</td> <td data-bbox="1249 715 1406 774">No</td> </tr> </table>	7c	No
7c	No				
d If "Yes," indicate the number of Forms 8282 filed during the year	<table border="1"> <tr> <td data-bbox="885 774 949 813">7d</td> <td data-bbox="949 774 1185 813"></td> </tr> </table>	7d			
7d					
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			<table border="1"> <tr> <td data-bbox="1185 813 1249 842">7e</td> <td data-bbox="1249 813 1406 842">No</td> </tr> </table>	7e	No
7e	No				
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			<table border="1"> <tr> <td data-bbox="1185 842 1249 872">7f</td> <td data-bbox="1249 842 1406 872">No</td> </tr> </table>	7f	No
7f	No				
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?			<table border="1"> <tr> <td data-bbox="1185 872 1249 931">7g</td> <td data-bbox="1249 872 1406 931"></td> </tr> </table>	7g	
7g					
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?			<table border="1"> <tr> <td data-bbox="1185 931 1249 989">7h</td> <td data-bbox="1249 931 1406 989"></td> </tr> </table>	7h	
7h					
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?			<table border="1"> <tr> <td data-bbox="1185 989 1249 1029">8</td> <td data-bbox="1249 989 1406 1029"></td> </tr> </table>	8	
8					
9 Sponsoring organizations maintaining donor advised funds.					
a Did the sponsoring organization make any taxable distributions under section 4966?			<table border="1"> <tr> <td data-bbox="1185 1058 1249 1087">9a</td> <td data-bbox="1249 1058 1406 1087"></td> </tr> </table>	9a	
9a					
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?			<table border="1"> <tr> <td data-bbox="1185 1087 1249 1117">9b</td> <td data-bbox="1249 1087 1406 1117"></td> </tr> </table>	9b	
9b					
10 Section 501(c)(7) organizations. Enter:					
a Initiation fees and capital contributions included on Part VIII, line 12	<table border="1"> <tr> <td data-bbox="885 1146 949 1176">10a</td> <td data-bbox="949 1146 1185 1176"></td> </tr> </table>	10a			
10a					
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	<table border="1"> <tr> <td data-bbox="885 1176 949 1205">10b</td> <td data-bbox="949 1176 1185 1205"></td> </tr> </table>	10b			
10b					
11 Section 501(c)(12) organizations. Enter:					
a Gross income from members or shareholders	<table border="1"> <tr> <td data-bbox="885 1234 949 1264">11a</td> <td data-bbox="949 1234 1185 1264"></td> </tr> </table>	11a			
11a					
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	<table border="1"> <tr> <td data-bbox="885 1264 949 1293">11b</td> <td data-bbox="949 1264 1185 1293"></td> </tr> </table>	11b			
11b					
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?					
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	<table border="1"> <tr> <td data-bbox="885 1323 949 1352">12b</td> <td data-bbox="949 1323 1185 1352"></td> </tr> </table>	12b			
12b					
13 Section 501(c)(29) qualified nonprofit health insurance issuers.					
a Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.			<table border="1"> <tr> <td data-bbox="1185 1381 1249 1440">13a</td> <td data-bbox="1249 1381 1406 1440"></td> </tr> </table>	13a	
13a					
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	<table border="1"> <tr> <td data-bbox="885 1440 949 1470">13b</td> <td data-bbox="949 1440 1185 1470"></td> </tr> </table>	13b			
13b					
c Enter the amount of reserves on hand	<table border="1"> <tr> <td data-bbox="885 1470 949 1499">13c</td> <td data-bbox="949 1470 1185 1499"></td> </tr> </table>	13c			
13c					
14a Did the organization receive any payments for indoor tanning services during the tax year?			<table border="1"> <tr> <td data-bbox="1185 1499 1249 1528">14a</td> <td data-bbox="1249 1499 1406 1528">No</td> </tr> </table>	14a	No
14a	No				
b If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation in Schedule O</i>			<table border="1"> <tr> <td data-bbox="1185 1528 1249 1558">14b</td> <td data-bbox="1249 1528 1406 1558"></td> </tr> </table>	14b	
14b					
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N.			<table border="1"> <tr> <td data-bbox="1185 1558 1249 1617">15</td> <td data-bbox="1249 1558 1406 1617">No</td> </tr> </table>	15	No
15	No				
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.			<table border="1"> <tr> <td data-bbox="1185 1617 1249 1675">16</td> <td data-bbox="1249 1617 1406 1675">No</td> </tr> </table>	16	No
16	No				

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

Table with 5 main rows and 3 sub-columns (1a, 1b, and Yes/No). Row 1a: 13 members. Row 1b: 12 independent members. Rows 2-9: Questions about family relationships, management control, governance changes, and accessibility.

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

Table with 10 main rows and 3 sub-columns (10a, 10b, and Yes/No). Rows 10a-16b: Questions about local chapters, written policies, conflict of interest, whistleblower, document retention, compensation, and joint ventures.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed (CA, NY)
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.
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: ROXANNE HUEY 49 STEVENSON ST SUITE 300 SAN FRANCISCO, CA 94105 (415) 489-6102

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

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

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(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			
(1) CAROL NAUGHTON CHAIR	1.00	X		X			0	0	0	
(2) REYMUNDO OCANAS VICE CHAIR	1.00	X		X			0	0	0	
(3) JANIS BOWDLER SECRETARY	1.00	X		X			0	0	0	
(4) RUSSELL BRUEMMER TREASURER	1.00	X		X			0	0	0	
(5) DEREK DOUGLAS DIRECTOR	1.00	X					0	0	0	
(6) LAKSIRI ABEYSEKERA DIRECTOR	1.00	X					0	0	0	
(7) DAVID FLEMING DIRECTOR	1.00	X					0	0	0	
(8) DONNA GAMBRELL DIRECTOR	1.00	X					0	0	0	
(9) PAMELA S JOHNSON DIRECTOR	1.00	X					0	0	0	
(10) WILLIAM C KELLY JR DIRECTOR	1.00	X					0	0	0	
(11) ROY SWAN DIRECTOR	1.00	X					0	0	0	
(12) MARGARET ANADU DIRECTOR	1.00	X					0	0	0	
(13) MICHAEL SOLOMON DIRECTOR	1.00	X					0	0	0	
(14) ERIKA POETHIG DIRECTOR	1.00	X					0	0	0	
(15) DANIEL NISSENBAUM DIRECTOR AND CEO	40.00	X		X			597,847	0	67,568	
(16) KIMBERLY LATIMER-NELLIGAN COO & EVP, CIP	40.00			X			534,572	0	53,015	
(17) GILES COATES CFO & EVP	40.00			X			249,721	0	13,580	

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(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				
(18) PATRICIA GOPAUL EVP & GENERAL COUNSEL	40.00			X				304,269	0	54,195	
(19) SABRINA BAPTISTE CAO & SENIOR VP	40.00			X				225,657	0	38,007	
(20) SUSAN HYMAN SENIOR VP	40.00					X		271,184	0	43,412	
(21) AMY LAUGHLIN VP OF STRUCTURE PRODUCTS & CAPITAL MARKETS	40.00					X		262,684	0	47,757	
(22) LEILA AHMADIFAR VP, WESTERN REGION & NATIONAL MARKETS	40.00					X		259,660	0	31,451	
(23) ROXANNE HUEY VP, FINANCE AND CORPORATE	40.00					X		246,492	0	71,379	
(24) RACHEL BLUESTEIN SVP, NATIONAL PROGRAM	40.00					X		243,533	0	54,406	
1b Sub-Total											
c Total from continuation sheets to Part VII, Section A											
d Total (add lines 1b and 1c)								3,195,619	0		474,770

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization ▶ 47

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		No
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	Yes	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
RSM US LLP 5155 PAYSHERE CIRCLE CHICAGO, IL 606740051	ACCOUNTING CONSULTING FEES	361,995
XANTRION INC 651 THOMAS L BERKELEY WAY OAKLAND, CA 94612	INFORMATION TECHNOLOGY SERVICES	359,456
NEXT STREET FINANCIAL LLC 75 BOARD STREET SUITE 702 NEW YORK, NY 10004	ADVISORY CONSULING SERVICE	176,052
DENTONS US LLP DEPT 3078 CAROL STREAM, IL 601323078	LEGAL FEES	142,764

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization ▶ 4

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	10,960,771				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	19,352,391				
	g Noncash contributions included in lines 1a - 1f:\$	1g					
	h Total. Add lines 1a-1f			30,313,162			
Program Service Revenue	2a INTEREST ON LOANS	Business Code					
		525990	26,209,783	26,209,783			
	b LOAN PACKAGING AND SER	525990	2,600,872	2,600,872			
	c LOAN ORIGATION	525990	1,692,582	1,692,582			
	d TECHNICAL ASSISTANCE F	525990	242,056	242,056			
	e						
	f All other program service revenue.						
g Total. Add lines 2a-2f.			30,745,293				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		973,034			973,034	
	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	19,903,497				
		(ii) Other					
		b Less: cost or other basis and sales expenses	19,881,068	1,175,067			
		c Gain or (loss)	22,429	-1,175,067			
	d Net gain or (loss)			-1,152,638		-1,152,638	
	8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18						
		b Less: direct expenses					
c Net income or (loss) from fundraising events							
9a Gross income from gaming activities. See Part IV, line 19							
	b Less: direct expenses						
	c Net income or (loss) from gaming activities						
10a Gross sales of inventory, less returns and allowances							
	b Less: cost of goods sold						
	c Net income or (loss) from sales of inventory						
Miscellaneous Revenue	Business Code						
11a EQUITY INCOME FROM MEM	523000	182,096	182,096				
b MISC. INCOME	900099	31,507	31,507				
c							
d All other revenue							
e Total. Add lines 11a-11d			213,603				
12 Total revenue. See instructions			61,092,454	30,958,896	0	-179,604	

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	9,442,177	9,442,177		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	1,757,778	1,757,778		
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	1,979,935	656,703	736,222	587,010
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	9,885,413	6,113,655	3,479,989	291,769
8 Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions)	370,438	214,719	125,534	30,185
9 Other employee benefits	1,947,181	837,688	1,007,384	102,109
10 Payroll taxes	748,838	415,914	279,189	53,735
11 Fees for services (non-employees):				
a Management				
b Legal	1,159,165	754,334	404,831	
c Accounting	263,206	4,943	258,263	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	92,581		92,581	
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	2,097,491	1,356,587	87,470	653,434
12 Advertising and promotion				
13 Office expenses	687,366	358,582	273,820	54,964
14 Information technology				
15 Royalties				
16 Occupancy	1,753,940	1,259,452	274,283	220,205
17 Travel	595,926	285,746	287,980	22,200
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	27,481	21,885	4,568	1,028
20 Interest	11,578,521	11,578,521		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	286,977	184,613	59,904	42,460
23 Insurance	209,434		209,434	
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 PROVISION FOR LOAN LOSS	1,677,930	1,677,930		
b LICENSES AND FEES	345,631	159,982	181,642	4,007
c OTHER EXPENSES	337,040	122,815	204,978	9,247
d MEMBERSHIP AND PUBLICAI	158,303	90,733	56,563	11,007
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	47,402,752	37,294,757	8,024,635	2,083,360
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	3,726,516	1	24,777,106
	2 Savings and temporary cash investments	69,268,923	2	56,212,370
	3 Pledges and grants receivable, net	6,304,566	3	17,819,464
	4 Accounts receivable, net	363,319	4	840,984
	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		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	426,110,889	7	453,030,928
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	837,937	9	791,803
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 1,645,636		
	b Less: accumulated depreciation	10b 517,801	1,604,329	10c 1,127,835
	11 Investments—publicly traded securities	17,442,482	11	18,319,932
	12 Investments—other securities. See Part IV, line 11		12	
	13 Investments—program-related. See Part IV, line 11	670,821	13	741,265
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	2,206,633	15	2,489,155
16 Total assets. Add lines 1 through 15 (must equal line 34)	528,536,415	16	576,150,842	
Liabilities	17 Accounts payable and accrued expenses	4,723,639	17	10,554,123
	18 Grants payable	3,750,000	18	7,083,331
	19 Deferred revenue	148,559	19	148,559
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	12,122,628	21	7,432,208
	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	383,735,873	23	411,147,769
	24 Unsecured notes and loans payable to unrelated third parties		24	
	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	856,327	25	2,645,488
	26 Total liabilities. Add lines 17 through 25	405,337,026	26	439,011,478
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	74,092,186	27	77,077,417
	28 Net assets with donor restrictions	49,107,203	28	60,061,947
	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	123,199,389	32	137,139,364	
33 Total liabilities and net assets/fund balances	528,536,415	33	576,150,842	

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	61,092,454
2	Total expenses (must equal Part IX, column (A), line 25)	2	47,402,752
3	Revenue less expenses. Subtract line 2 from line 1	3	13,689,702
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	123,199,389
5	Net unrealized gains (losses) on investments	5	250,273
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	0
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	137,139,364

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: 94-2952578

Name: LOW INCOME INVESTMENT FUND

Form 990 (2019)

Form 990, Part III, Line 4a:

LENDING ACTIVITIES: LIIF EMPLOYS A HOLISTIC STRATEGY THAT FOCUSES ON FIVE PRIORITY PROGRAMS--AFFORDABLE HOUSING, CHILD CARE, K-12 EDUCATION, TRANSIT ORIENTED DEVELOPMENT AND HEALTH (THROUGH ACCESS TO HEALTHY FOOD AND HEALTH CARE CLINICS). THESE PROGRAMS ARE SUPPORTED BY LIIF'S FEDERAL POLICY PRESENCE THAT WORKS TO PRESERVE AND MAINTAIN COMMUNITY CAPITAL PROGRAMS. LIIF USES INNOVATIVE STRATEGIES TO ATTRACT PRIVATE CAPITAL TO AREAS WITH UNDERSERVED COMMUNITIES THAT WOULD OTHERWISE BE OUT OF REACH. SINCE INCEPTION, WE HAVE PROVIDED OVER \$3.3 BILLION TO PROJECTS SERVING LOW INCOME INDIVIDUALS AND FAMILIES, AND THESE INVESTMENTS HAVE LEVERAGED \$14.3 BILLION IN OTHER CAPITAL INVESTMENTS. LIIF'S WORK SUPPORTS THOSE MOST IN NEED - OF THE 2.3 MILLION PEOPLE SERVED THROUGH LIIF'S FINANCING AND TECHNICAL ASSISTANCE - 97% HAVE BEEN LOW INCOME. LIIF'S FLEXIBLE AND AFFORDABLE CAPITAL FILLS A GAP FOR COMMUNITY DEVELOPMENT ORGANIZATIONS THAT ARE UNABLE TO CONSISTENTLY ACCESS LOANS FROM TRADITIONAL FINANCIAL INSTITUTIONS. LIIF MAKES DIRECT LOANS THROUGH ITS REVOLVING LOAN FUND ("RLF") AND OTHER LOAN FUNDS. LIIF ALSO UNDERWRITES AND PACKAGES LOANS ACQUIRED BY BANKS, OTHER INTERMEDIARIES AND CONVENTIONAL LENDERS THROUGH INNOVATIVE PROGRAM-SPECIFIC FUNDS TO SUPPORT COMMUNITY DEVELOPMENT ORGANIZATIONS ACROSS THE NATION. LIIF COMPLEMENTS ITS LOANS WITH THOROUGH, TIME-INTENSIVE TECHNICAL ASSISTANCE ("TA"). LIIF'S TA GUIDES ORGANIZATIONS THROUGH REAL ESTATE DEVELOPMENT, HELPING THEM DEVELOP AND SUSTAIN THEIR FINANCIAL STABILITY TO ENSURE PRUDENT PLANNING AND MANAGEMENT OF THEIR FINANCIAL OBLIGATIONS, AND ULTIMATELY ENABLING THESE COMMUNITY BORROWERS TO READY THEIR ORGANIZATIONS TO APPROACH CONVENTIONAL LENDERS. AFFORDABLE HOUSING IS THE CORNERSTONE OF LIIF'S WORK, COMPRISING NEARLY HALF OF THE ORGANIZATION'S HISTORICAL ACTIVITY. SINCE ITS INCEPTION, LIIF HAS INVESTED NEARLY 1.7 BILLION TO SUPPORT THE DEVELOPMENT OF 85,058 UNITS OF AFFORDABLE HOUSING, WHICH HAS PRODUCED ENHANCED LIVING CONDITIONS AND SAVED LOW INCOME FAMILIES MORE THAN \$22 BILLION THROUGH REDUCED HOUSING COSTS. AVAILABILITY OF AFFORDABLE HOUSING IS VITAL IN CREATING A FOUNDATION FOR COMMUNITY REVITALIZATION AND FAMILY STABILITY, LINKED, AS IT IS, TO EMPLOYMENT, WAGE GAINS, EDUCATIONAL ATTAINMENT, AND IMPROVED HEALTH FOR POOR FAMILIES. EDUCATION IS A KEY COMPONENT IN ENHANCING OPPORTUNITIES FOR ECONOMIC MOBILITY AND ASSET GROWTH FOR LOW INCOME HOUSEHOLDS. LIIF LAUNCHED ITS EDUCATION PROGRAM IN 1998, AND CURRENTLY FOCUSES ON HELPING CHARTER SCHOOLS BRING QUALITY EDUCATIONAL OPPORTUNITIES TO UNDERSERVED, DISTRESSED COMMUNITIES. LIIF'S EDUCATION PROGRAM USES A THREE-PRONGED APPROACH TO ACHIEVE ITS GOALS: PROVIDING DIRECT FINANCING FOR SCHOOLS, LEVERAGING THIRD-PARTY CAPITAL FOR SCHOOLS, AND BUILDING THE CAPACITY OF SCHOOL DEVELOPERS AND THE EDUCATION SYSTEM. LIIF IS ONE OF THE LARGEST CDFI CHARTER SCHOOL FINANCIERS IN THE NATION, HAVING INVESTED OVER \$704 MILLION SUPPORTING THE DEVELOPMENT OF 101,350 QUALITY CHARTER SCHOOL SPACES FOR LOW-INCOME STUDENTS. LIIF'S TRANSIT ORIENTED DEVELOPMENT (TOD) PROGRAM INVESTS IN PROJECTS THAT PLACE AFFORDABLE HOUSING AND VITAL COMMUNITY SERVICES CLOSE TO ACCESSIBLE TRANSPORTATION. LIIF MANAGES THE \$50 MILLION BAY AREA TRANSIT-ORIENTED AFFORDABLE HOUSING (TOAH) FUND, AN INNOVATIVE STRUCTURED FUND THAT PROVIDES DEVELOPERS WITH FLEXIBLE, AFFORDABLE CAPITAL TO PURCHASE OR IMPROVE AVAILABLE PROPERTY NEAR TRANSIT LINES IN THE BAY AREA.

Form 990, Part III, Line 4b:

EARLY CARE AND EDUCATION (ECE) PROGRAM: QUALITY ECE ENABLES PARENTS TO WORK OR ATTEND SCHOOL WITHOUT WORRY FOR THEIR CHILDREN'S WELL-BEING, AND PROVIDES CHILDREN WITH A STRONG START ON THE SKILLS NECESSARY FOR FUTURE SUCCESS IN SCHOOL AND IN LIFE. LIIF LAUNCHED ITS ECE PROGRAM IN 1998, OFFERING LOANS, GRANTS, AND TECHNICAL ASSISTANCE TO SUPPORT THE DEVELOPMENT OF HIGH QUALITY CHILD CARE SLOTS FOR LOW INCOME FAMILIES. SINCE THE PROGRAM'S INCEPTION, LIIF HAS PROVIDED TRAININGS AND WORKSHOPS ON THE DEVELOPMENT AND FINANCING OF CHILD CARE FACILITIES AND ONE-ON-ONE TECHNICAL ASSISTANCE TO PROVIDERS. IN ADDITION, LIIF HAS OFFERED MILLIONS OF DOLLARS IN LOANS AND PLANNING GRANTS. LIIF'S ECE PROGRAM CURRENTLY FOCUSES ITS EFFORTS IN THE SAN FRANCISCO BAY AREA, WASHINGTON DC AND NEW YORK CITY. IN 2020, LIIF PROVIDED MORE THAN 642 HOURS OF SPECIALIZED TECHNICAL ASSISTANCE AND \$12 MILLION IN GRANTS TO HUNDREDS OF ECE PROGRAMS TO PRESERVE AND ENHANCE 1,462 SLOTS IN LOW INCOME COMMUNITIES THROUGH THESE PROGRAMS.

Form 990, Part III, Line 4c:

OTHER DEVELOPMENT SERVICES: OTHER DEVELOPMENT SERVICES INCLUDE THE STRONG, PROSPEROUS, AND RESILIENT COMMUNITIES CHALLENGE (SPARCC). IN PARTNERSHIP WITH ENTERPRISE COMMUNITY PARTNERS, THE NATURAL RESOURCES DEFENSE COUNCIL, AND THE FEDERAL RESERVE BANK OF SAN FRANCISCO, AND SUPPORTED BY THE CALIFORNIA ENDOWMENT, FORD FOUNDATION, THE JPB FOUNDATION, THE KRESGE FOUNDATION, AND ROBERT WOOD JOHNSON FOUNDATION, LIIF DESIGNED AND LAUNCHED SPARCC, A THREE-YEAR, \$90 MILLION INITIATIVE TO AMPLIFY LOCALLY DRIVEN EFFORTS TO ENSURE THAT MAJOR NEW INFRASTRUCTURE INVESTMENTS LEAD TO EQUITABLE, HEALTHY OPPORTUNITIES FOR EVERYONE. SPARCC SEEKS TO HELP REGIONS REFINE AND INTEGRATE THEIR VISION FOR THE FUTURE, WHERE THE POLICIES AND PRACTICES THAT SHAPE THE BUILT ENVIRONMENT ADDRESS THE ISSUES OF RACIAL EQUITY, HEALTH, AND CLIMATE RESILIENCY. LOCAL LEADERS KNOW THAT, WHILE TYPICALLY TACKLED SEPARATELY, THESE ISSUES ARE DEEPLY INTERTWINED.

SCHEDULE A
 (Form 990 or 990-EZ)

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

Department of the Treasury
 Internal Revenue Service

Name of the organization
 LOW INCOME INVESTMENT FUND

Employer identification number
 94-2952578

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.") . . .	4,919,153	20,362,659	13,993,547	16,612,436	30,313,162	86,200,957
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	4,919,153	20,362,659	13,993,547	16,612,436	30,313,162	86,200,957
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)						25,338,644
6	Public support. Subtract line 5 from line 4.						60,862,313

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. . .	4,919,153	20,362,659	13,993,547	16,612,436	30,313,162	86,200,957
8	Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources. . .	522,230	574,976	678,716	1,249,567	973,034	3,998,523
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						90,199,480

12 Gross receipts from related activities, etc. (see instructions) **12** 140,439,465

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	67.480 %
15	Public support percentage for 2018 Schedule A, Part II, line 14	15	71.610 %

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: 94-2952578

Name: LOW INCOME INVESTMENT FUND

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 LOW INCOME INVESTMENT FUND	Employer identification number 94-2952578
--	--

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)	0	
b Total lobbying expenditures to influence a legislative body (direct lobbying)	81,079	
c Total lobbying expenditures (add lines 1a and 1b)	81,079	
d Other exempt purpose expenditures	47,321,673	
e Total exempt purpose expenditures (add lines 1c and 1d)	47,402,752	
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.	1,000,000	
g Grassroots nontaxable amount (enter 25% of line 1f)	250,000	
h Subtract line 1g from line 1a. If zero or less, enter -0-	0	
i Subtract line 1f from line 1c. If zero or less, enter -0-	0	

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.

- 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? 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	172,835	148,655	127,503	81,079	530,072
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
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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
LOW INCOME INVESTMENT FUND

Employer identification number
94-2952578

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	12,122,628
1d Additions during the year	
1e Distributions during the year	4,690,420
1f Ending balance	7,432,208

- 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		365,496	22,660	342,836
d Equipment				
e Other		1,280,140	495,141	784,999
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) . . . ▶				1,127,835

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	
(2) INTEREST PAYABLE	2,645,488
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col.(B) line 25.)	2,645,488

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	62,425,213
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	250,273
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	1,175,067
e	Add lines 2a through 2d	2e	1,425,340
3	Subtract line 2e from line 1	3	60,999,873
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	92,581
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	92,581
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	61,092,454

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	47,310,171
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	0
3	Subtract line 2e from line 1	3	47,310,171
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	92,581
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	92,581
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	47,402,752

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	

Part XIII Supplemental Information *(continued)*

Return Reference	Explanation

Additional Data

Software ID:

Software Version:

EIN: 94-2952578

Name: LOW INCOME INVESTMENT FUND

Supplemental Information

Return Reference	Explanation
PART IV, LINE 2B:	FUNDS HELD IN TRUST INCLUDES CASH PROVIDED BY BORROWERS AND FUNDERS TO COVER ANTICIPATED DRAWS AND CERTAIN OPERATIONS EXPENSES ASSOCIATED WITH LOAN PARTICIPATIONS.

Supplemental Information

Return Reference	Explanation
PART X, LINE 2:	<p>LIIF IS A NONPROFIT ORGANIZATION THAT HAS BEEN RECOGNIZED BY THE INTERNAL REVENUE SERVICE AND THE CALIFORNIA FRANCHISE TAX BOARD AS AN ORGANIZATION THAT IS EXEMPT FROM FEDERAL INCOME TAX ON ITS INCOME OTHER THAN UNRELATED BUSINESS INCOME UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE AND SECTION 23701(D) UNDER THE CALIFORNIA REVENUE AND TAXATION CODE, RESPECTIVELY. IN ADDITION, LIIF HAS BEEN RECOGNIZED BY THE INTERNAL REVENUE SERVICE UNDER SECTION 170 OF THE INTERNAL REVENUE CODE AS AN ORGANIZATION THAT IS ELIGIBLE TO RECEIVE TAX-DEDUCTIBLE CONTRIBUTIONS. LIIF HAS ACCOUNTED FOR THE UNCERTAINTY IN INCOME TAXES AS REQUIRED BY THE ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES TOPIC OF THE FASB ACCOUNTING STANDARDS CODIFICATION (ASC). LIIF USES A COMPREHENSIVE MODEL FOR RECOGNIZING, MEASURING, PRESENTING AND DISCLOSING IN THE FINANCIAL STATEMENTS TAX POSITIONS TAKEN OR EXPECTED TO BE TAKEN ON A TAX RETURN. A TAX POSITION IS RECOGNIZED AS A BENEFIT ONLY IF IT IS "MORE LIKELY THAN NOT" THAT THE TAX POSITION WOULD BE SUSTAINED IN A TAX EXAMINATION, WITH A TAX EXAMINATION BEING PRESUMED TO OCCUR. THE AMOUNT RECOGNIZED IS THE LARGEST AMOUNT OF TAX BENEFIT THAT IS GREATER THAN 50 PERCENT LIKELY OF BEING REALIZED ON EXAMINATION. FOR TAX POSITIONS NOT MEETING THE "MORE LIKELY THAN NOT" TEST, NO TAX BENEFIT IS RECORDED. THE EFFECT OF APPLYING THIS MODEL AND THE RESULTING IDENTIFICATION OF UNCERTAIN TAX POSITIONS, IF ANY, WERE NOT CONSIDERED SIGNIFICANT FOR FINANCIAL REPORTING PURPOSES AND ARE NOT ANTICIPATED TO CHANGE IN THE 12 MONTHS FOLLOWING JUNE 30, 2020. DURING THE YEARS ENDED JUNE 30, 2020 AND 2019, LIIF RECOGNIZED NO INTEREST OR PENALTIES ASSOCIATED WITH UNRECOGNIZED TAX BENEFITS. LIIF IS SUBJECT TO THE FILING OF U.S. FEDERAL, NEW YORK, AND CALIFORNIA INFORMATIONAL RETURNS. FEDERAL AND NEW YORK RETURNS FOR YEARS ENDED JUNE 30, 2017 THROUGH JUNE 30, 2020, AND CALIFORNIA RETURNS FOR YEARS ENDED JUNE 30, 2016 THROUGH JUNE 30, 2020, ARE CURRENTLY OPEN FOR POTENTIAL FEDERAL AND STATE EXAMINATION. LIIF HAS FOR-PROFIT SUBSIDIARY ENTITIES THAT ARE SUBJECT TO THE FILING OF LIMITED LIABILITY CORPORATION TAX RETURNS WHICH MAY INCLUDE U.S. FEDERAL, NEW YORK, AND CALIFORNIA JURISDICTIONS. DURING THE YEARS ENDED JUNE 30, 2020 AND 2019, THESE SUBSIDIARY ENTITIES RECOGNIZED NO INTEREST OR PENALTIES ASSOCIATED WITH UNRECOGNIZED TAX BENEFITS. FEDERAL AND NEW YORK RETURNS FOR YEARS ENDED JUNE 30, 2017 THROUGH JUNE 30, 2020, AND CALIFORNIA RETURNS FOR YEARS ENDED JUNE 30, 2016 THROUGH JUNE 30, 2020, ARE CURRENTLY OPEN FOR POTENTIAL FEDERAL AND STATE EXAMINATION.</p>

Supplemental Information

Return Reference	Explanation
PART XI, LINE 2D - OTHER ADJUSTMENTS:	LOSS ON DISPOSAL OF FIXED ASSETS 1,175,067.

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

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.

OMB No. 1545-0047

2019

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Name of the organization LOW INCOME INVESTMENT FUND

Employer identification number

94-2952578

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance...
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.

Table with 8 columns: (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. Rows 1-12.

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table 38
3 Enter total number of other organizations listed in the line 1 table 28

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
See Additional Data Table					
(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:	LIIF RECEIVES SIGNED CONTRACTS FROM GRANTEEES PRIOR TO RELEASING GRANT FUNDS. THE CONTRACTS SPELL OUT THE SPECIFIC USE OF FUNDS. LIIF EMPLOYEES FOLLOW UP WITH GRANTEEES TO VERIFY PROPER USE OF FUNDS. THE MAJORITY OF OUR GRANTS ARE MADE FROM PASS-THROUGH GRANT FUNDS FOR WHICH LIIF HAS REPORTING OBLIGATIONS BACK TO THE ORIGINAL GRANTOR.

Additional Data

Software ID:
Software Version:
EIN: 94-2952578
Name: LOW INCOME INVESTMENT FUND

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
ABC CHILD DEVELOPMENT CENTER INC 6029 3RD ST NW WASHINGTON, DC 20011	27-2827468		20,000				DC EQUIP GRANT
ADEOLA OYEKOLA CDH CORP DBA ADEOLA A OYEKOLA 866 YUMA ST SE WASHINGTON, DC 20032	30-0994666		35,700				DC EQUIP GRANT

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
ANACOSTIA KIDDIE ACADEMY INC 4339 BOWEN ROAD SE WASHINGTON, DC 20019	52-0974795		15,000				DC EQIP GRANT
ATLANTA REGIONAL COMMISSION 40 COURTLAND STREET ATLANTA, GA 30303	58-6002324	501 (C) (3)	720,000				SPARCC GRANT

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
AURORA DAY CARE 1858 ROYAL AVENUE SAN MATEO, CA 94491	61-0922999		8,000				FCC COVID CC EMERGENCY GRANT
BAMBINI PLAY & LEARN DAY CARE CENTER LLC 900 MASSACHUSETTS AVE NW WASHINGTON, DC 20005	27-5069626		305,200				DC AQCCE PRE- DEVELOPMENT GRANT

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
BARBARA CHAMBERS CHILDREN'S CENTER 1470 IRVING STREET NW WASHINGTON, DC 20010	52-0965477	501 (C) (3)	160,000				DC AQCCE CAP NEW DEVELOPMENT GRANT
BENNETT BABIES INC 700 MONROE STREET NE WASHINGTON, DC 20017	71-0951608		14,200				DC EQIP GRANT

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
BROADCASTERS' CHILD DEVELOPMENT CENTER 3007 TILDEN STREET NW WASHINGTON, DC 20008	52-1197310	501 (C)(3)	440,000				AQCCE SUB-GRANT CAPITAL NEW DEVELOPMENT
BUCU WEST DEVELOPMENT ASSOCIATION 4200 MORRISON ROAD UNIT 3 DENVER, CO 80219	84-1135942	501 (C)(3)	56,525				SPARCC CAPITAL GRANT

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
CHILD CENTER INC 202 RIGGS ROAD NE WASHINGTON, DC 20010	52-1977939		30,000				DC EQIP GRANT
CALIFORNIA COMMUNITY FOUNDATION 221 S FIGUEROA ST STE 400 LOS ANGELES, CA 90012	95-3510055	501 (C) (3)	221,638				SPARCC GRANT

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
CHANTELLE'S QUALITY CHILD CARE CENTER INC 4221 7TH ST NW WASHINGTON, DC 20011	04-3812323		17,300				DC EQIP GRANT
CHRISTIAN TABERNACLE CHILD DEVELOPMENT 2029 11TH STREET NW WASHINGTON, DC 20001	23-7372668		40,000				DC EQIP GRANT

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 EDUCATIONAL RESEARCH GROUP 4021 MINNESOTA AVE WASHINGTON, DC 20019	46-2596820	501 (C) (3)	435,500				DC AQCCE CAP NEW DEVELOPMENT GRANT
ESCUELITA PRESCHOOL 1649 BLOSSOM HILL RD SAN JOSE, CA 95124	82-4620529		6,600				FCC COVID CC EMERGENCY GRANT

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
FABULOUS KIDS EARLY LEARNING CENTER 1505 1ST STREET SW WASHINGTON, DC 20024	82-3774485	501 (C) (3)	20,000				DC EQIP GRANT
FAMILY LIFE CENTER FOUNDATION 1107 9TH STREET NW WASHINGTON, DC 20001	52-1245163	501 (C) (3)	8,000				DC EQIP GRANT

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
FULL GOSPEL TABERNACLE CHURCH INC 632 11TH STREET NE WASHINGTON, DC 20002	52-1454431	501 (C) (3)	24,500				DC EQIP GRANT
GATARI CHILD DEVELOPMENT CENTER 2628 BLADENSBURG ROAD NE WASHINGTON, DC 20018	47-5423991	501 (C) (3)	50,000				DC EQIP GRANT

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
GOLDIE'S 2 LLC 6234 3RD STREET NW WASHINGTON, DC 20011	11-3830431		14,200				DC EQIP GRANT
GOOD SAMARITAN FAMILY RESOURCE CENTER 1294 POTRERO AVENUE SAN FRANCISCO, CA 94110	94-3154078	501 (C) (3)	1,500,000				CCFF CAPITAL NEW DEVELOPMENT GRANT

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
GRACE CHURCH OF GOD IN CHRIST 4812 WEMBERLEY DRIVE MEMPHIS, TN 38125	26-0658232	501 (C) (3)	51,275				SPARCC CAPITAL GRANT
GROVE PARK 1566 DONALD LEE HOLLOWELL PARKWAY STE 105 ATLANTA, GA 30318	82-1913260	501 (C) (3)	140,472				EQT-GROVE PARK DISCOUNT

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
HEIGHTS COMMUNITY DEVELOPMENT CORPORATION PO BOX 221042 MEMPHIS, TN 38122	81-3066683	501 (C) (3)	116,000				SPARCC CAPITAL GRANT
HOME AWAY FROM HOME CHILD DEVELOPMENT CENTER INC 414 R STREET NW WASHINGTON, DC 20001	13-4299097	501 (C) (3)	7,740				DC EQIP GRANT

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
IDEA CHILD CARE DEVELOPMENT CENTER 801-805 ROCK CREEK CHURCH ROAD NW WASHINGTON, DC 20010	61-1668008		20,000				DC EQIP GRANT
ISRAEL MANOR INC PO BOX 90960 WASHINGTON, DC 20090	52-2094101	501 (C) (3)	15,000				DC EQIP GRANT

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
JEWEL'S NEW BEGINNING LEARNING CENTER LLC 3927 SOUTH CAPITOL SW WASHINGTON, DC 20032	30-0786382		135,264				DC AQCCE RENOVATION & REPAIR
KAI MING INC 900 KEARNY STREET SUITE 600 SAN FRANCISCO, CA 94133	51-0137847	501 (C) (3)	30,000				CCFF PRE DEVELOPMENT GRANT

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
KIDS ARE PEOPLE TOO CHILD DEVELOPMENT CENTER 4315 NANNIE HELEN BURROUGHS AVE WASHINGTON, DC 20019	37-1525179		20,500				DC EQIP GRANT
KIDS ARE US LEARNING CENTER INC 800 SOUTHERN AVE SE WASHINGTON, DC 20032	52-1308737		29,000				DC EQIP GRANT

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
KLONDIKE SMOKEY CITY CDC INC 943 VOLLINTINE AVENUE MEMPHIS, TN 38107	62-1653535	501 (C) (3)	56,225				SPARCC CAPITAL GRANT
KU KIDS DEANWOOD 600 H STREET NE 346 WASHINGTON, DC 20002	32-0577198		269,000				DC AQCC RECOVERABLE CAPITAL NEW DEVELOPMENT GRANT

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
LENA SEARS CHILD DEVELOPMENT CENTER 3456 PENNSYLVANIA AVE SE WASHINGTON, DC 20020	20-8941562	501 (C) (3)	24,500				DC EQIP GRANT
LIA'S RAINBOW LLC 4428 ORD ST NE WASHINGTON, DC 20019	32-0370494		13,000				DC EQIP GRANT

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
LITTLE ANGELS CHILD CARE CENTER 2214 NAYLOR ROAD SE WASHINGTON, DC 20020	82-4753290		15,000				DC EQIP GRANT
MANLEY SCIENCE & TECHNOLOGY CENTER 4628 H STREET SE WASHINGTON, DC 20019	45-2842170		19,920				DC EQIP GRANT

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
MIDTOWN MOSQUE 1288 JACKSON AVENUE MEMPHIS, TN 38107	47-2944258	501 (C)(3)	16,000				SPARCC CAPITAL GRANT
MY SECOND CAMPUS LLC 3900 TUNLAW ROAD NW 413 WASHINGTON, DC 20007	26-4174722		330,000				DC EQIP GRANT

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
NATIONAL CHILDREN'S CENTER INC 8757 GEORGIA AVE SUITE 700 SILVER SPRING, MD 20910	53-0260523	501 (C)(3)	6,760				DC AQCCE PRE-DEVELOPMENT GRANT
NATION'S CAPITAL CHILD AND FAMILY DEVELOPMENT 2229 M STREET NE WASHINGTON, DC 20002	52-0813736		26,000				DC EQIP GRANT

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
OAKLAND COMMUNITY LAND TRUST 101 BROADWAY SUITE 205 OAKLAND, CA 94607	32-0285788		225,900				SPARCC CAPITAL GRANT
OASIS OF HOPE 8500 WALNUT GROVE ROAD CORDOVA, TN 38018	61-1470925	501 (C)(3)	12,000				SPARCC CAPITAL GRANT

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
OUR CHILDREN FIRST 3547 HERTFORD PL NW WASHINGTON, DC 20010	32-0365238	501 (C) (3)	11,800				DC EQIP GRANT
RAINBOW CHILD LEARNING CENTER INC 505 57TH STREET NE WASHINGTON, DC 20019	47-3637113	501 (C) (3)	430,000				DC AQCCE CAP NEW DEVELOPMENT GRANT

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
SHI YING ZHENG CHILD CARE 253 BRUSSELS ST SAN FRANCISCO, CA 94134	46-0878817		15,000				FCC EXPANSION GRANT
SOCIAL JUSTICE LEARNING INSTITUTE 600 CENTINELA AVE INGLEWOOD, CA 90302	26-3413373	501 (C) (3)	100,000				SPARCC CAPITAL GRANT

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
ST PHILIPS CHILD DEVELOPMENT 2001 14TH ST SE WASHINGTON, DC 20020	55-4813533	501 (C) (3)	20,000				DC EQIP GRANT
THE CHICAGO COMMUNITY FOUNDATION 225 N MICHIGAN AVE SUITE 2200 CHICAGO, IL 60601	36-3432023	501 (C) (3)	37,000				SPARCC CAPITAL GRANT

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
THE CHICAGO COMMUNITY TRUST 225 NORTH MICHIGAN AVENUE SUITE 2200 CHICAGO, IL 60601	36-2167000	501 (C) (3)	430,000				SPARCC CAPITAL GRANT
THE CRAYON BOX PRESCHOOL 65 OCEAN AVE SAN FRANCISCO, CA 94112	45-4527035		25,000				CCFF PRE DEVELOPMENT GRANT

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
THE CROSS CULTURAL FAMILY CENTER 1347 PIERCE STREET SAN FRANCISCO, CA 94115	94-1690098	501 (C) (3)	260,000				CCFF PRE DEVELOPMENT GRANT
THE DENVER FOUNDATION ATTN DANIEL T LEE 55 MADISON 8TH FLOOR DENVER, CO 80206	84-6048381	501 (C) (3)	45,000				SPARCC CAPITAL GRANT

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
THE HAPPY KIDS LEARNING CENTER 3233 PENNSYLVANIA AVE SE WASHINGTON, DC 20020	47-5156921	501 (C) (3)	26,000				DC EQIP GRANT
THE MARY ELIZABETH HOUSE INC 200 55TH STREET NE WASHINGTON, DC 20019	87-0761142	501 (C) (3)	18,300				DC EQIP GRANT

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
THE SAN FRANCISCO FOUNDATION ONE EMBARCADERO CENTER STE 1400 SAN FRANCISCO, CA 94111	01-0679337	501 (C) (3)	460,000				BAY AREA SPARCC 2.0/A-1 /CORE - YR1 INITIAL DISB
TITI'S HAPPY HEARTS LLC 6427 9TH STREET NW WASHINGTON, DC 20012	84-2819931		15,000				DC AQCCCE CAP NEW DEVELOPMENT GRANT

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
TODDLERS ON THE HILL 933 5TH STREET SE WASHINGTON, DC 20003	46-0906551		83,000				AQCCE SUB-GRANT
TOMORROW'S PROMISE CHILD DEVELOPMENT INC 4501 4TH STREET NW WASHINGTON, DC 20011	81-3784832		300,000				DC AQCCE DEVELOPMENT

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
UNI KC 2300 MAIN STREET SUITE 180 KANSAS CITY, MD 64108	45-4879810	501 (C) (3)	84,664				EQT-UNI KC DISCOUNT
UNITED WAY OF THE MID-SOUTH ATTN GREGG SMITH 1005 TILLMAN STREET MEMPHIS, TN 38112	56-1010742	501 (C) (3)	516,250				SPARCC GRANT

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
URBAN NEIGHBORHOOD INITIATIVE 2300 MAIN STREET SUITE 180 KANSAS CITY, MO 64108	45-4879810	501 (C) (3)	50,000				SUB-GRANT FROM CHASE FOUNDATION TO A PURPOSE BUILT COMMUNITI
VEE'S EARLY EDUCATION CENTER 2130 MINNESATA AVE SE WASHINGTON, DC 20020	46-3577374		20,500				DC EQIP GRANT

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
WU YEE CHILDREN'S SERVICES 827 BROADWAY STREET 2/F SAN FRANCISCO, CA 94133	94-2387002	501 (C) (3)	117,245				CCFF PRE DEVELOPMENT GRANT
YOUNG MEN'S CHRISTIAN ASSOCIATION OF SF (YMCA) 50 CALIFORNIA STREET SUITE 650 SAN FRANCISCO, CA 94111	94-0997140	501 (C) (3)	638,000				CCFF CAPITAL NEW DEVELOPMENT GRANT

Form 990, Schedule I, Part III, Grants and Other Assistance to Domestic Individuals.

OPERATING GRANT	2	127,000		
OPERATING GRANT	2	127,000		
CHILD CARE CENTER RENOVATION & REPAIR	5	46,000		
CHILD CARE START-UP GRANT	9	42,000		
DC AQCCE PRE-DEVELOPMENT SUB-GRANT	10	1,079,426		
DC AQQCCE	1	11,650		

Form 990, Schedule I, Part III, Grants and Other Assistance to Domestic Individuals.

DC EQIP GRANT	6	107,840		
DC EQIP GRANT	6	107,840		
DC FCC GRANT	17	42,500		
FCC COVID CC EMERGENCY GRANT	56	290,400		
LIIF SUB-CDE LII MISSION KIDS	1	10,962		

Schedule J
(Form 990)

Compensation Information

OMB No. 1545-0047

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.

2019

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization
LOW INCOME INVESTMENT FUND

Employer identification number
94-2952578

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> <p> <input type="checkbox"/> First-class or charter travel <input type="checkbox"/> Travel for companions <input type="checkbox"/> Tax idemnification and gross-up payments <input type="checkbox"/> Discretionary spending account </p> <p> <input type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input checked="" type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) </p>		
<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> <p> <input checked="" type="checkbox"/> Compensation committee <input checked="" type="checkbox"/> Independent compensation consultant <input checked="" type="checkbox"/> Form 990 of other organizations </p> <p> <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>		
<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 No	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							

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 1A	LIIF REIMBURSES EMPLOYEES FOR HEALTH CLUB MEMBERSHIPS UP TO A MONTHLY CAP AMOUNT.
PART I, LINE 7	DURING THE 2020 CALENDAR YEAR, THE ORGANIZATION PROVIDED INDIVIDUALS LISTED ON FORM 990, PART VII AND SCHEDULE J NON-FIXED PAYMENTS IN THE FORM OF BONUSES. ALL BONUSES ARE DISCRETIONARY, AND ARE BASED ON SEVERAL FACTORS INCLUDING INDIVIDUAL PERFORMANCE, COMPANY GOALS, AND INDIVIDUAL GOALS. AT THE END OF EACH FISCAL YEAR, THE PRESIDENT & CEO AND EXECUTIVE COMMITTEE APPROVE BONUS LIMITS TO BE PAID-OUT.

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

LOW INCOME INVESTMENT FUND

Employer identification number

94-2952578

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART I, LINE 6	THE NUMBER OF VOLUNTEERS IS 51. THE ABOVE NUMBER INCLUDES THE LIIF BOARD MEMBERS, NMTC ADVISORY COMMITTEE MEMBERS, THE EASTERN REGION ADVISORY COMMITTEE MEMBERS, THE WESTERN REGION ADVISORY COMMITTEE MEMBERS, AND THE SAN FRANCISCO CHILD CARE FACILITIES FUND PROGRAM ADVISORY COMMITTEE MEMBERS.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART III, LINE 1 - ORGANIZATION'S MISSION	OUR MISSION & VISION: EVERYONE IN THE UNITED STATES SHOULD BENEFIT FROM LIVING IN A COMMUNITY OF OPPORTUNITY, EQUITY AND WELL-BEING. LIIF MOBILIZES CAPITAL AND PARTNERS TO ACHIEVE THIS VISION FOR PEOPLE AND COMMUNITIES. COMMUNITIES OF OPPORTUNITY, EQUITY AND WELL-BEING: WE BELIEVE THAT A COMMUNITY OF OPPORTUNITY, EQUITY AND WELL-BEING PROVIDES ITS RESIDENTS AFFORDABLE HOUSING, HIGH-QUALITY EDUCATIONAL OPPORTUNITIES, THE ABILITY TO LIVE HEALTHY AND ACTIVE LIVES AND GOOD JOBS. THESE COMMUNITIES FOSTER A SENSE OF BELONGING, VALUE CIVIC ENGAGEMENT AND PROMOTE EQUITY AND JUSTICE. LIIF IS HEADQUARTERED IN SAN FRANCISCO, WITH OFFICES IN LOS ANGELES, NEW YORK CITY, ATLANTA, AND WASHINGTON D.C.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11B	RSM US LLP AND THE LIIF STAFF WORK TOGETHER IN GATHERING THE REQUIRED TAX INFORMATION NECESSARY TO COMPLETE THE TAX RETURNS. THE INITIAL DRAFT RETURNS ARE REVIEWED BY RSM AND THE LIIF FINANCE STAFF; ITEMS ARE DISCUSSED AND REVIEWED, WITH RECOMMENDED CHANGES REFLECTED IN THE RETURNS BEFORE FILING. A COPY OF THE TAX RETURN IS ALSO PROVIDED TO THE ORGANIZATION'S GOVERNING BODY BEFORE FILING.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 12C	ALL EMPLOYEES ARE REQUIRED TO DISCLOSE IMMEDIATELY INTERESTS THAT COULD GIVE RISE TO CONFLICTS. MEMBERS OF THE BOARD OF DIRECTORS ARE REQUIRED TO ANNUALLY COMPLETE CONFLICT OF INTEREST SURVEYS IDENTIFYING POTENTIAL CONFLICTS. THE RESULTS OF THESE SURVEYS ARE COMMUNICATED AMONGST THE ENTIRE BOARD TO ENSURE ALL MEMBERS ARE AWARE OF POTENTIAL CONFLICTS THAT MAY ARISE DURING THE YEAR. MEMBERS OF LOAN COMMITTEES MUST RECUSE THEMSELVES FROM DECISIONS THAT COULD GIVE RISE TO CONFLICTS OF INTEREST. IN GENERAL, CONFLICTS OF INTEREST ARE LIMITED TO INDIVIDUAL TRANSACTIONS WHICH LIIF IS CONSIDERING WITH ORGANIZATIONS WITH WHICH A BOARD MEMBER MAY HAVE A RELATIONSHIP. AS A RESULT, IT IS RELATIVELY STRAIGHTFORWARD TO MONITOR COMPLIANCE.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 15	KEY EMPLOYEES, AS DEFINED BY IRS REGULATIONS AND INCLUDING THE CEO, ARE INCLUDED IN ANNUAL COMPENSATION REVIEW AND APPROVAL. AN OUTSIDE INDEPENDENT CONSULTANT CONDUCTS A REVIEW OF COMPARABLE DATA DRAWN FROM VARIOUS SOURCES INCLUDING INDUSTRY DATA AND COMPENSATION REPORTED BY SIMILAR ORGANIZATIONS, INCLUDING REVIEW OF FORM 990 FILINGS. THESE SUMMARIES ARE PRESENTED TO THE EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS (COMPRISED OF INDEPENDENT DIRECTORS) WHICH IS RESPONSIBLE FOR REVIEWING COMPENSATION AND RECOMMENDING ADJUSTMENTS TO THE BOARD OF DIRECTORS WHO APPROVE THE ADJUSTMENTS. DELIBERATIONS AND DECISIONS ARE SUBSTANTIATED.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION C, LINE 19	LIIF MAKES AVAILABLE TO THE PUBLIC ITS FINANCIAL STATEMENTS IN SUMMARY FORM THROUGH ITS ANNUAL REPORT, WHICH IS DISSEMINATED WIDELY AND AVAILABLE TO OTHERS UPON REQUEST. LIIF'S AUDITED FINANCIAL STATEMENTS ARE AVAILABLE TO THE PUBLIC ON IT'S WEBSITE. THE ORGANIZATION'S BY-LAWS, FORM 990 FILING, AND CONFLICT OF INTEREST POLICY ARE AVAILABLE UPON REQUEST FOR THE SAME PERIOD OF DISCLOSURE AS SET FORTH IN SECTION 6104(D).

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART XII, LINE 2C	THE PROCESS FOR OVERSEEING THE AUDIT OF THE FINANCIAL STATEMENTS AND SELECTION OF AN INDEPENDENT ACCOUNTANT THAT AUDITED THE FINANCIAL STATEMENTS HAS BEEN CONSISTENT WITH PRIOR YEARS.

**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
LOW INCOME INVESTMENT FUND

Employer identification number

94-2952578

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

(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
(1) FOODCO LLC 50 CALIFORNIA STREET STE 2900 SAN FRANCISCO, CA 94111 94-2952578	LENDING	DE	322,977	7,099,140	LIIF
(2) LIIF NEW MARKETS LLC 50 CALIFORNIA STREET STE 2900 SAN FRANCISCO, CA 94111 94-2952578	LENDING	DE	1,576,943	636,715	LIIF
(3) LIIF REO I LLC 50 CALIFORNIA STREET STE 2900 SAN FRANCISCO, CA 94111 94-2952578	LENDING	CA	-3,572		LIIF

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

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.

(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	
(1) LIIF TOAH MEMBER LLC 50 CALIFORNIA ST STE 2900 SAN FRANCISCO, CA 94111 27-5178180	HOUSING DEVELOPMENT	DE	LIIF	RELATED INCOME	18,821	10,027,024		No			No	99.990 %
(2) BAY AREA TRANSIT ORIENTED AFFORDABLE HOUSING LLC 50 CALIFORNIA ST STE 2900 SAN FRANCISCO, CA 94111 27-5288604	HOUSING DEVELOPMENT	DE	LIIF TOAH MEMBER LLC	RELATED INCOME	23,067	3,582,732		No		Yes		33.330 %
(3) GSAF LLC 50 CALIFORNIA ST STE 2900 SAN FRANCISCO, CA 94111 45-5350755	LENDING	CA	LIIF	RELATED INCOME	55,931	6,081,720		No		Yes		25.000 %
(4) MATCH LLC 50 CALIFORNIA ST STE 2900 SAN FRANCISCO, CA 94111 82-2623689	LENDING	CA	LIIF	RELATED INCOME	-254	4,010,996		No		Yes		33.330 %
(5) LIIF HOUSING PRESERVATION FUND LLC 50 CALIFORNIA ST STE 2900 SAN FRANCISCO, CA 94111 82-3142247	LENDING	DE	LIIF	RELATED INCOME	6,131	10,955,147		No		Yes		33.330 %
(6) LIIF HOUSING PRESERVATION FUND II LLC 50 CALIFORNIA ST STE 2900 SAN FRANCISCO, CA 94111 84-2963804	LENDING	DE	LIIF	RELATED INCOME	-6,829	1,619,120		No		Yes		33.330 %

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) LIIF NMTC HOLDINGS LLC 50 CALIFORNIA ST STE 2900 SAN FRANCISCO, CA 94111 46-1849564	LENDING	DE	LIIF	C			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	Yes	
b	Gift, grant, or capital contribution to related organization(s)		No
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)	Yes	
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)	Yes	
o	Sharing of paid employees with related organization(s)		No
p	Reimbursement paid to related organization(s) for expenses		No
q	Reimbursement paid by related organization(s) for expenses	Yes	
r	Other transfer of cash or property to related organization(s)		No
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.

See Additional Data Table

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved

Part VI Unrelated Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(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		Yes	No	

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: 94-2952578
Name: LOW INCOME INVESTMENT FUND

Form 990, Schedule R, Part V - Transactions With Related Organizations

(a) Name of related organization	(b) Transaction type(a-s)	(c) Amount Involved	(d) Method of determining amount involved
LIIF HOUSING PRESERVATION FUND LLC	A	1,728,439	GAAP
LIIF HOUSING PRESERVATION FUND II LLC	A	139,132	GAAP
MATCH LLC	A	86,793	GAAP
LIIF NMTC HOLDINGS LLC	A	3,208,747	GAAP
GSAF LLC	A	371,918	GAAP
BAY AREA TRANSIT ORIENTED AFFORDABLE HOUSING LLC	A	58,403	GAAP
LIIF HOUSING PRESERVATION FUND LLC	L	72,017	GAAP
LIIF HOUSING PRESERVATION FUND II LLC	L	42,375	GAAP
MATCH LLC	L	29,929	GAAP
LIIF NMTC HOLDINGS LLC	L	1,611,980	GAAP
GSAF LLC	L	205,048	GAAP
BAY AREA TRANSIT ORIENTED AFFORDABLE HOUSING LLC	L	27,991	GAAP
LIIF HOUSING PRESERVATION FUND II LLC	D	1,580,250	GAAP
LIIF HOUSING PRESERVATION FUND LLC	Q	30,864	GAAP
LIIF HOUSING PRESERVATION FUND II LLC	Q	2,397	GAAP