

RECOVERABLE GRANTS

AVAILABLE AT MORGAN STANLEY AS OF MAY 2024



ECONOMIC DEVELOPMENT

ROOT CAPITAL



Impact

Build rural resilience in the world's most vulnerable communities.

Description

Nonprofit fund investing in small and growing agricultural businesses that reach and improve the livelihoods of small-holder farmers in the world's most vulnerable areas.

Details

Focus: Food and Agriculture
Min. Recoverable Grant: \$25,000
Fees: N/A
Term: 3 years
Geography: Global

SEED COMMONS



Impact

Challenge inequality by channeling investment to marginalized communities.

Description

National loan fund network empowering locally anchored cooperative businesses that meet real community needs.

Details

Focus: Financial Services
Min. Recoverable Grant: \$25,000
Fees: N/A
Term: 2 years
Geography: Global

WORKING CAPITAL FOR COMMUNITY NEEDS



Impact

Advance inclusive economic development in Latin America.

Description

Nonprofit fund investing in microfinance institutions that lend to the unbanked, to improve their lives and communities.

Details

Focus: Microfinance
Min. Recoverable Grant: \$25,000
Fees: N/A
Term: 2 years
Geography: North America, South America



ENVIRONMENT

BLUE FOREST FRB CATALYST FACILITY



Impact

Finance ecological restoration that reduces the risk of catastrophic wildfire.

Description

Recoverable grant financing ecological restoration projects on public and private lands that reduce wildfire risk and improve landscape resilience.

Details

Focus: Conservation
Min. Recoverable Grant: \$50,000
Fees: 1% of outstanding principal
Term: 10 years
Geography: United States

CAPITAL GOOD FUND – SOLAR IMPACT FUND



Impact

Support clean power, cost savings, and jobs with community solar.

Description

Solar fund investing in small-scale, high performance community solar projects.

Details

Focus: Energy
Min. Recoverable Grant: \$25,000
Fees: \$250 + 50 bps to Capital Good Fund on recovery of funds
Term: 7 years
Geography: United States

REALIZE IMPACT – REGENERATIVE AGRICULTURE



Impact

Transforming food systems in the U.S. through regenerative agriculture.

Description

Recoverable Grant providing low-cost and inclusive capital to growth-stage small businesses that are advancing regenerative agriculture and are excluded from traditional capital sources.

Details

Focus: Food and Agriculture
Min. Recoverable Grant: \$25,000
Fees: \$500 one time upfront upon grant recommendation, 1% on recovery of any returns
Term: 3 years
Geography: United States

[PAUSED] VERTUELAB CLIMATE IMPACT FUND II



Impact

Catalyzing capital for an equitable and thriving climate technology sector.

Description

Recoverable grant into nonprofit-sponsored venture fund that invests catalytic capital in climate tech companies with an emphasis on women, BIPOC, and rural entrepreneurs.

Details

Focus: Energy
Min. Recoverable Grant: \$50,000
Fees: Greater of AUM (based on capital committed) or fixed fee. Please consult the Detailed Attachments for specifics
Term: 10 years
Geography: United States



FINANCIAL SERVICES

PACIFIC COMMUNITY VENTURES



Impact

Create opportunities for underserved communities through equitable access to jobs, healthcare, education, affordable housing, and healthy foods.

Description

Recoverable grant funding businesses owned by women and entrepreneurs of color in California.

Details

Focus: Financial Services
Min. Recoverable Grant: \$25,000
Fees: N/A
Term: 5 years
Geography: California

AFFORDABLE CENTRAL TEXAS



Impact

Maintain affordable rental rates for Austin's working professionals.

Description

Nonprofit supporting affordable multifamily properties in the Austin area.

Details

Focus: Housing
Min. Recoverable Grant: \$50,000
Fees: N/A
Term: 5 years
Geography: Texas

DREAMERS GRADUATE LOAN FUND



Impact

Advance socioeconomic mobility for undocumented youth by expanding access to higher education.

Description

Impact-first strategy that helps Dreamers pursue life-changing graduate degrees by offering loans equivalent to what American citizen can access.

Details

Focus: Education
Min. Recoverable Grant: \$100,000
Fees: 1.5% of eligible loans outstanding or a minimum of \$125k/year across the portfolio
Term: 5 years with potential for multiple extensions up to ~14 years
Geography: United States

FAIR FOOD NETWORK



Impact

Advance health, wealth, and racial equality by supporting food enterprises.

Description

Nonprofit fueling food entrepreneurs through catalytic capital, wrap-around business services, and a commitment to place-based impact investing collectives.

Details

Focus: Food and Agriculture
Min. Recoverable Grant: \$50,000
Fees: N/A
Term: 5 years
Geography: United States

UNICEF USA BRIDGE FUND



Impact

Accelerate delivery of lifesaving supplies to children in need.

Description

Bridge fund addressing the timing gaps that occur between when funder commitments are made and cash is received.

Details

Focus: Healthcare
Min. Recoverable Grant: \$50,000
Fees: N/A
Term: 24 months
Geography: Global

If you're interested in learning more about or accessing any of these opportunities, please reach out with your financial advisor at recoverablegrants@morganstanley.com.

IMPORTANT INFORMATION

The Morgan Stanley Global Impact Funding Trust, Inc. is an organization described in Section 501 (c) (3) of the Internal Revenue Code of 1986, as amended. Morgan Stanley Global Impact Funding Trust ("MS GIFT") is a donor-advised fund. Morgan Stanley Smith Barney LLC ("MSSB") provides investment management services to MS GIFT. Back-office administration is provided by RenPSG, an unaffiliated charitable gift administrator. MS GIFT has engaged CapShift LLC ("CapShift") to provide certain administrative and support services to MS GIFT's Recoverable Grant offering. CapShift is an impact investing platform that empowers philanthropic and financial institutions, along with their clients, to mobilize capital for social and environmental change.

Recoverable grants are a form of charitable giving. Recoverable Grants are irrevocable gifts made to nonprofit public charities and must comply with all guidelines of the U.S. Internal Revenue Service ("IRS"), including but not limited to ensuring that no Prohibited Benefits are conferred to any Disqualified Persons or supporting organizations, Private Non-Operating foundations, or for direct or grassroots lobbying purposes, as those terms are defined under the applicable IRS rules and regulations. While there is potential for grant recovery to the donor's MS GIFT account, donors should be prepared that funds may not be recovered and that there is no guarantee of impact results. Recovery of funds is not legally required and is performed on a best-efforts basis as determined by each nonprofit in accordance with the terms outlined in the applicable Letter of Intent (LOI).

MS GIFT and CapShift assembled this collection of nonprofit organizations ("List"). The List is not comprehensive but is intended to stimulate philanthropic ideas and encourage philanthropic giving. The Recoverable Grants included in this List are an illustration of a form of charitable giving that may complement a donor's impact goals but there are many other charities and philanthropic endeavors to consider, and we encourage you to explore any other options that appeal to you and your family.

This material is for informational purposes only and is not intended as an offer or solicitation with respect to the purchase or sale of any security. It is also not a solicitation or endorsement by CapShift, MS GIFT, or MSSB on behalf of the charities named.

If you choose to support any of the charities or philanthropic endeavors listed or any other charity that you separately identify, we recommend that you evaluate the charity or philanthropic endeavor, and make your own independent decision as to its legitimacy and merits. Although the statements of fact and data included in this List have been obtained from, and are based upon, sources that MS GIFT, MSSB, and CapShift believe to be reliable, we do not guarantee their accuracy, and any such information may be incomplete or condensed.

While we believe that MS GIFT provides a valuable philanthropic opportunity, contributions to MS GIFT are not appropriate for everyone. Other forms of charitable giving may be more appropriate depending on a donor's specific situation. Of critical importance to any person considering making a donation to MS GIFT is the fact that any such donation is an irrevocable contribution. Although donors will have certain rights to make recommendations to MS GIFT as described in the Donor Circular & Disclosure Statement, contributions become the legal property of MS GIFT when donated.

The Donor Circular & Disclosure Statement describes the risks, fees and expenses associated with establishing and maintaining an MS GIFT account. Read it carefully before contributing.

MSSB and MS GIFT will not receive referral fees from any of the charities for inclusion on the List or for donations from clients. MSSB is part of a diversified financial services company with millions of clients in several countries around the world. MSSB routinely enters into a variety of business relationships for which either MSSB receives compensation or pays for services, and such business relationships may include relationships with charities on the List, or with their employees or agents.

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