

## Selected bibliography: Social Investment

Last update : July 2010

**Microfinance : a guide for grantmakers** / Susan Beaudry. – San Francisco : Grantmakers Without Borders, 2010. - 27 p.

*This document explores the history and evolution of microfinance, prevailing arguments from advocates and critics about the industry, and philosophical differences on models of delivery and measurements for success. It presents recent research findings on the impacts of microfinance on poverty alleviation, as well as cautionary tales regarding the full-scale adaptation of microfinance. Finally, the document provides recommendations for grantmakers, as they determine the role of microfinance within their own grantmaking activities. A case study from Bangladesh is included.*

For information: <http://www.gwob.net/contact.htm>

**Mission possible : emerging opportunities for mission connected investment (MCI)** / Sargon Nissan, Margaret Bolton. - London : New Economics Foundation, 2008. - 36 p.

ISBN: 9781904882299

*This report examines key obstacles and challenges foundations wishing to take an MCI approach within their investment strategy face; outlines needs and gaps; and sets out opportunities and recommendations to develop further this area. The report includes an inventory of more than forty potential mission investment options in fifteen asset classes and represents the first-ever attempt to map out the market in Europe. The idea about this study was conceived at a meeting of the European Foundation Centre's Social Investment Group.*

<http://www.neweconomics.org/gen/uploads/nf5d3krq222ykpysezg2wi5529052008150616.pdf>

For information: [http://www.neweconomics.org/gen/z\\_sys\\_PublicationDetail.aspx?pid=253](http://www.neweconomics.org/gen/z_sys_PublicationDetail.aspx?pid=253)

**Philanthropy's new passing gear : mission-related investing : a policy and implementation guide for foundation trustees** / Steven Godeke, Doug Bauer. - New York : Rockefeller Philanthropy Advisors, 2008. – 68 p.

*This publication includes practical information for decision makers in philanthropy about how to move forward and implement an agenda for MRI in their institutions. This work aims to provide donors, trustees, foundation staff, and the tax, legal and financial advisors that support them, with the data and advice they need to add this component to the mission and work of their foundations. Case studies are included as well as several appendixes with MRI Evaluation tools.*

<http://rockpa.org/wp-content/uploads/2008/01/MRI.pdf>

For information: <http://rockpa.org>

**Green philanthropy : funding charitable solutions to environment problems, a guide for donors and funders** / Bernard Mercer. - London : New Philanthropy Capital (NPC), 2007. – 167 p. ISBN: 9780955314872

*Green philanthropy is NPC's initial overview of the role of charities across the whole environmental landscape. The report aims to analyse and articulate the challenges, options, barriers and opportunities from the perspective of donors and funders. It is primarily intended for UK and EU-based funders and donors who are interested in supporting environment charities working in the UK, the EU or internationally, even though it includes some assessment and analysis of the international activity of US and other North American charities and funders. Useful references are included.*

For information:

[http://www.philanthropycapital.org/research/research\\_reports/environment/environment2.aspx](http://www.philanthropycapital.org/research/research_reports/environment/environment2.aspx)

**Compounding impact : mission investing by US foundation** / Sarah Cooch, Mark Kramer. - Boston : FSG Social Impact Advisors, 2007. – 59 p

*This report provides the first comprehensive analysis of mission investing by U.S. foundations. Mission investing is a more specific type of social investing, and represents the use of financial investments as tools to achieve a foundation's mission. The study, funded by the David and Lucile Packard Foundation, analyzes the mission investment activity of 92 U.S. foundations, which have made a combined total of \$2.3 billion in mission investments. The appendix includes a bibliography, the project methodology, the list of the participating foundations, a mission investing glossary as well as other useful references.*

[http://www.fsg-impact.org/images/upload/Compounding%20Impact\(3\).pdf](http://www.fsg-impact.org/images/upload/Compounding%20Impact(3).pdf)

For information: <http://www.fsg-impact.org/app/content/ideas/item/485>

**PRIME Toolkit : Primer for responsible investment management of endowments** . - Osnabrück : Bellagio Forum for Sustainable Development ; Paris : European Social Investment Forum (EUROSIF), 2007. – 58 p.

*This toolkit for foundations aims at helping trustees better understand and integrate Responsible Investment (RI) practices (often called Socially Responsible Investment or SRI) into mandates they give to asset managers entrusted with the management of their endowments. It aims to provide readers with a resource to assist them as these factors become increasingly relevant to good asset management and the expectations of the public and various stakeholders.*

[http://bfdserver.enovum.com/en/components/com\\_docman/dl2.php?archive=0&file=UFJJTUUucGRm](http://bfdserver.enovum.com/en/components/com_docman/dl2.php?archive=0&file=UFJJTUUucGRm)

For information: <http://bfdserver.enovum.com/en/content/view/192/>

**“The power of strategic mission investing”** / Mark Kramer, Sarah Cooch In : *Stanford Social Innovation Review*. - No (Fall, 2007). - Stanford : Center for Social Innovation at the Stanford Graduate School of Business. – Pages 10.

*This article suggests that one of the most effective ways to alleviate, and sometimes even to eliminate, social suffering is to supplement, leverage, or alter the incentives of conventional capital markets. Foundations can achieve this not only by making grants, but also by using their endowments to craft market-based solutions to social problems.*

[http://www.ssireview.org/images/articles/2007FA\\_feature\\_kramer\\_cooch.pdf](http://www.ssireview.org/images/articles/2007FA_feature_kramer_cooch.pdf)

For information: <http://www.ssireview.org/articles/>

**Aggregating impact : a funder's guide to mission investment intermediaries** / Sarah Cooch, Mark Kramer. - Boston : FSG Social Impact Advisors, 2007. – 48 p.

*This report provides a guide to mission investment intermediaries, organizations that collect capital from multiple sources and reinvest it in people and enterprises, whether nonprofit or for-profit, that deliver both social impact and financial returns. The authors provide an overview of mission investment intermediaries and how foundations use them, the benefits and challenges of investing in intermediaries, and an analysis of available intermediaries that address economic development, housing and the environment.*

For information: <http://www.fsg-impact.org/app/content/ideas/item/545>

**Social investment forum foundation : the mission in the marketplace : how responsible investing can strengthen the fiduciary oversight of foundation endowments and enhance**

**philanthropic missions** / J.A.Woodruff. - Washington : Social Investment Forum Foundation, 2007. – 26 p.

*This report discusses how incorporating social and environmental screening criteria into one's portfolio management can help align an institution's values with investments while mitigating the social and environmental risks. The strategies described in this guide can help foundation fiduciaries realize their full mission as philanthropic stewards. Statistical data and a glossary are included.*

<http://www.socialinvest.org/pdf/research/Mission%20in%20Marketplace%20-%20Resource%20Guide.pdf>

For information: <http://www.socialinvest.org>

**Foundations and social investment in Europe : survey report** / Margaret Bolton. - Brussels : European Foundation Centre, 2006. – 37p

*This survey aims to explore current practice, barriers against and motivations for foundations developing social investments programmes. This report also includes four annexes: examples of practices, the list of interviewees, a social investment glossary as well as a selected bibliography.*

[http://www.efc.be/ftp/public/PIP/2006/Roundtables/SI\\_report.pdf](http://www.efc.be/ftp/public/PIP/2006/Roundtables/SI_report.pdf)

For information: <http://www.efc.be/projects/pippip/pastevents.htm#Lloyds>

**Principles for responsible investment : an investor initiative in partnership with UNEP finance Initiative and the UN Global Compact.** - New York : Foundation for Global Impact, 2006. – 12 p.

*The essence of the principles is a set of global best-practices for responsible investment, quickly becoming the global benchmark for responsible investing. Their aim is to recognize that social and environmental issues can be material to the financial outlook of a company and therefore to the value of the shares of a company.*

<http://www.unpri.org/files/pri.pdf>

For information: <http://www.unpri.org>

**Investing for impact : managing and measuring proactive social investments** / Mark R. Kramer, Sarah Cooch. - London : Shell Foundation ; Boston : Foundation Strategy Group, 2006. – 60 p.

*This study describes an important and growing new source of capital that offers both societal and financial benefits. It aims at defining social investment, gives a rationale for it and suggests ways of measuring performance, using financial metrics on the one hand, and socio-economic, social and environmental metrics on the other. Includes a case study on renewable energy enterprise development (REED), reviews four lessons learned for successfully measuring performance, and barriers that have to be overcome for proactive social investment. Bibliographical references are included.*

[http://www.fsg-impact.org/images/upload/Investing\\_for\\_Impact.pdf](http://www.fsg-impact.org/images/upload/Investing_for_Impact.pdf)

For information: <http://www.fsg-impact.org/app/content/actions/item/182>

**Approaches to financing charitable work: tracking developments : January 2006** / Margaret Bolton, John Kingston. - Kent : Charities Aid Foundation (CAF), 2006. – 40 p

*This paper is an update to 'New approaches to financing charities and other social enterprises : a snapshot : May 2003'.*

<http://www.cafonline.org/PDF/VenturesomeApproaches0106.pdf>

**Program-related investing : skills and strategies for new PRI funders.** - New York : The Ford Foundation, 2006. - (GrantCraft).

*In this guide, experienced funders explain how to make program-related loans and equity investments that advance a foundation's mission. Suggestions for introducing this concept inside foundations, as well as finding and structuring deals and becoming part of a growing network of PRI makers are also included.*

[http://www.grantcraft.org/pdfs/pri\\_guide.pdf](http://www.grantcraft.org/pdfs/pri_guide.pdf)

For information: <http://www.grantcraft.org/index.cfm?fuseaction=Page.viewPage&pageID=821>

**Foundations and social investment : making money work harder in order to achieve more /**

Margaret Bolton. - London : Esmée Fairbairn Foundation, 2005. – 37 p.

*This briefing and full report describe the principles and concepts of social investment, using case studies from the UK and the US to explain how social investments have actually happened and worked in practice. It aims at supporting and further stimulate interest by providing foundations with information about social investment and its relevance to their goals and strategies. It reflects on social investment approaches, their pros and cons and critical success factors.*

[http://www.esmeefairbairn.org.uk/docs/EFF\\_foundations\\_report.pdf](http://www.esmeefairbairn.org.uk/docs/EFF_foundations_report.pdf)

For information: [http://www.esmeefairbairn.org.uk/grants\\_reports.html](http://www.esmeefairbairn.org.uk/grants_reports.html)

**Mainstreaming responsible investment /** Simon Zadek, Mira Merme, Richard Samans. - Geneva :

World Economic Forum, 2005. – 60 p.

*The outcome of a Global Corporate Citizenship Initiative's inquiry, namely: why the investment community places only modest emphasis on social, environmental, and ethical issues in investment valuation and asset allocation decisions. The report identifies obstacles and explores possible changes in policies and practices that could serve to integrate non-financial considerations into their investment strategies.*

<http://www.weforum.org/pdf/mri.pdf>

For information: <http://www.weforum.org>

**Measuring innovation : evaluation in the field of social entrepreneurship /** Mark R. Kramer. -

Palo Alto : Skoll Foundation, 2005. – 43 p.

*White paper on new approaches to evaluation in the rapidly emerging field of social entrepreneurship. Based on interviews with a selection of funders, thought leaders and social entrepreneurs, this paper provides an overview of evaluation practices in social entrepreneurship and highlights ways that this new thinking might both add to, and benefit from, other approaches to evaluation among foundations. The appendix includes a selection of sample evaluation forms used by leading funders of social entrepreneurs.*

[http://www.skollfoundation.org/media/skoll\\_docs/Measuring%20Innovation%20\(Skoll%20and%20FSG%20Report\).pdf](http://www.skollfoundation.org/media/skoll_docs/Measuring%20Innovation%20(Skoll%20and%20FSG%20Report).pdf)

For information: <http://www.skollfoundation.org/>

**Opening opportunities, building ownership : fulfilling the promise of microenterprise in the**

**United States /** Elaine L. Edgcomb, Joyce A. Klein. - Washington, DC : The Aspen Institute, 2005. - VIII, 127p. ISBN: 0898434300

*This book aims to capture the dynamics of the microenterprise development field in the United States. It addresses organisations interested in helping people disposed to start their own business or become entrepreneurs. The authors analyse the growth, impact and performance of many organisations that support microenterprise, and sets an agenda for the future.*

<http://www.fieldus.org/publications/FulfillingthePromise.pdf>

**Program related investments : glossary of financial and investment terms.** - Baltimore : The Annie E. Casey Foundation, [2005?] – 13 p

[http://www.primakers.net/files/PRI\\_glossary.doc](http://www.primakers.net/files/PRI_glossary.doc)

**Foundations and social investment : making money work harder in order to achieve more /** Margaret Bolton. - London : Esmée Fairbairn Foundation, 2005. – 37 p.

*This briefing and full report describe the principles and concepts of social investment, using case studies from the UK and the US to explain how social investments have actually happened and worked in practice. It aims at supporting and further stimulate interest by providing foundations with information about social investment and its relevance to their goals and strategies. It reflects on social investment approaches, their pros and cons and critical success factors.*

[http://www.esmeefairbairn.org.uk/docs/EFF\\_foundations\\_report.pdf](http://www.esmeefairbairn.org.uk/docs/EFF_foundations_report.pdf)

For information: [http://www.esmeefairbairn.org.uk/grants\\_reports.html](http://www.esmeefairbairn.org.uk/grants_reports.html)

For information: <http://www.esmeefairbairn.org.uk/>

**CC14 - investment of charitable funds : basic principles.** - London : Charity Commission, 2004. – 16 p

*This guide addresses charity trustees who intend to invest the surplus of the charitable funds in order to generate extra income for backing future activities. The guide details trustees' powers and duties, delegation of investment management, investment policy and tax implications, among other topics.*

<http://www.charity-commission.gov.uk/Library/publications/pdfs/cc14text.pdf> or <http://www.charity-commission.gov.uk/supportingcharities/cc14.asp>

**New frontiers in mission-related investment.** - New York : The F.B. Heron Foundation, 2004. – 8 p.

*This brochure contains an essay on what the frontiers in mission-related investment in a company should be. It questions how to best use a foundation's assets to promote its mission of helping those with low-income and aiding communities in building assets and creating wealth.*

[http://www.fbheron.org/viewbook\\_frontiers.pdf](http://www.fbheron.org/viewbook_frontiers.pdf)

**Unlocking the power of the proxy : how active foundation proxy voting can protect endowments and boost philanthropic missions** / Conrad McKerron. - New York : Rockefeller Foundation, 2004. – 60 p

*This report describes how foundations can and should institute a system of proxy voting, or a system by which shareholders can voice issues relating to corporate governance and ensure that their vote is cast. Proxy voting can reinforce the foundation's mission, support environmental and social goals as well as improve management, transparency and accountability. The report describes steps involved in creating a proxy voting system and ways in which to maintain and monitor it.*

<http://www.asyousow.org/powerproxy.pdf>

**Tapping the financial markets for microfinance : Grameen Foundation USA's promotion of this emerging trend** / Jennifer Meehan. - Washington, DC : Grameen Foundation USA, 2004. – 29 p .

*This paper focuses on the challenge of attracting the domestic and international commercial financial markets to support rapid scaling up of microfinance. It includes case studies from both inside and outside the network of organisations with historical linkages to Grameen Foundation USA. It is written for a broad audience, including investors, microfinance stakeholders, and managers, to introduce issues necessary to attracting commercial investment.*

<http://www.grameenfoundation.org/docs/programs/GFUSA-CapitalMarketsWhitePaper.pdf>

**Patient capital : a new approach to investing in the growth of community and social enterprise : a report from the Civil Renewal Unit** / David Carrington. - London : Civil Renewal Unit, 2004. – 17 p.

*Patient Capital is neither a straightforward grant nor a purely commercial loan transaction. Instead, it provides a long term financial investment in which the investor is prepared to tailor the terms, while looking for both a social and a financial return. In effect, a bespoke and flexible approach to financing social enterprise. The report explains this concept, used among social enterprises, community organisations and their funders to describe forms of investment which are intended to achieve social benefits while also generating a financial return.*

<http://www.active-citizen.org.uk/files/downloads/Reports/patientcap040511.pdf>

**New approaches to funding not-for-profit organisations** / John Kingston , Margaret Bolton. - [s.l.] : Charities Aid Foundation (CAF), 2004. – 16 p

*This report seeks to record and to explain the enormous growth in interest over the last few years in the provision of loans and other investment to non-profit organisations. It argues that this funding development fills a gap in the market. It describes the following new approaches: social investment; the provision of 'patient capital', and an 'investment' or 'venture philanthropy' approach to grant making. The factors driving the growth in use of these approaches are examined and their relevance to fundraising charities considered. Finally, the report discusses how key stakeholders including the government and charitable trusts are adapting to this new environment.*

<http://www.cafonline.org/venturesome/approach04.doc>

**The investor's toolkit : generating multiple returns through a unified investment strategy** / Jed Emerson , Timothy Freundlich , Shari Berenbach. - [s.l.] : [s.n.], 2004. – 38 p

*This paper offers an introduction to the concept of managing financial assets using a strategy that maximises not only economic performance, but also social and environmental returns. It also explores the current state of this evolving investment approach, as well as the logic driving its inevitable expansion. This work is intended to broaden understanding of the diverse investment vehicles presently available, as well as to analyse how these trends might play out for different types of investors. The future of financial asset management as a field is also considered.*

<http://www.blendedvalue.org/Additional+Papers+by+Jed+Emerson/169.aspx>

**For and against the community interest company** / Malcolm Lynch. - [s.l.] : [s.n], 2004. - 1-4p.

*The article examines the proposed new UK legal form for social enterprise, the Community Interest Company (CIC). The government's stated intention in promoting this new legal model is to improve access to finance, create a strong new brand, provide protection from demutualisation and preserve assets and profits for solely social purposes.*

<http://www.caledonia.org.uk/papers/Community%20Interest%20Company.pdf>

**Reflections on philanthropic effectiveness** / Jed Emerson. - [s.l.] : [s.n.], [2004?]. - 12p.

*This paper is based upon the comments, thoughts and ideas of over 35 foundation representatives brought together in Heidelberg, Germany, as part of the International Network on Strategic Philanthropy. It is not a comprehensive review of issues related to philanthropic effectiveness, but rather a reflection of how some of those involved in philanthropy approach a question that is viewed with increasing importance, namely: How should we best pursue efforts to maximise the effectiveness of philanthropy?*

<http://www.blendedvalue.org/Additional+Papers+by+Jed+Emerson/158.aspx>

**Total foundation asset management : exploring elements of engagement within philanthropic practice** / Jed Emerson. - [s.l.] : [s.n.], 2003. - 21p.

*This essay discusses foundation assets and addresses the question of how foundation staff should work to engage those assets in the creation of value, and how those concerned with fulfilling the true potential of philanthropy should view returns generated as a result of the appropriate allocation of those foundation assets.*

<http://www.blendedvalue.org/Additional+Papers+by+Jed+Emerson/156.aspx>

**The blended value map : tracking the intersects and opportunities of economic, social and environmental value creation** / Jed Emerson , Sheila Bonini , Kim Brehm. - [s.l.] : [s.n.], 2003. - 170p .

*While all organisations attempt to create value of one kind or another, the central premise of the blended value proposition is that value is itself a combination of economic, environmental and social factors, and that maximising value requires taking all three elements into account. The Blended Value Map is a beta version of what will hopefully become a suite of tools to help build the critical mass necessary to achieve and sustain real change. A bibliography as well as an executive summary are included.*

<http://www.blendedvalue.org/Papers/97.aspx>

**Approaches to financing charities and other social enterprises : a snapshot : May 2003** /

Margaret Bolton, John Kingston. - Kent : Charities Aid Foundation (CAF), 2003. – 22 p

*This paper seeks to record and explain the enormous growth in interest in the provision of loans and investment to charities and other social enterprises. It aims at capturing the UK's position in May 2003, analysing the gaps in the provision of financing, the different types of financing available at the time, and the development of new methods. Includes a bibliography.*

<http://www.cafonline.org/downloads/newapproaches.pdf>

**The PRI directory : charitable loans and other program-related investments by foundations.** - 2nd ed. - New York : The Foundation Center, 2003. – 207p. ISBN: 1931923493

*This directory lists leading PRI providers and includes tips on how to seek out and manage PRIs. Foundation listings include funder name and state; recipient name, city, and state or country, as well as a description of the project funded. Also contains several indexes to guide PRI seekers to records*

listed by foundation/recipient location, subject/type of support, and recipient name, as well as an index to officers, donors, and trustees.

For information: [http://www.fdncenter.org/marketplace/catalog/product\\_directory.jhtml?id=prod10021](http://www.fdncenter.org/marketplace/catalog/product_directory.jhtml?id=prod10021)

**Connectors and conduits : reaching competitive markets from the ground up : the Access to Markets Demonstration final report** / Karen Doyle Grossman, Amy Kays Blair, Tamra Thetford. - Washington, DC : The Aspen Institute, 2002. – 45 p. ISBN: 0898433541

*The subject of this report is the Access to Markets (ATM) Demonstration and Learning Assessment, an innovative Mott Foundation strategy. ATM was launched in 1997 as a challenge to increase access to more lucrative markets for microbusinesses. The report explores topics such as typology and best practices of ATM, client characteristics, costs, outcomes and lessons to be drawn.*

<http://www.fieldus.org/publications/ATMFinalReport.pdf>

**Nouvelles alliances dans la sphère privée : entreprises et ONG.** - Paris : Admical (Association pour le Développement du Mécénat Industriel et Commercial) & la Fondation de France, 2002. - 36p.

*This study examines existing partnerships between NGOs and companies in order to understand the changes in progress within the sector. It also examines potential problems that might arise when non-profit organisations work with the private sector.*

<http://www.admical.org/news/files/Etude%20mise%20en%20page%20par%20Fdf%20corrig%C3%A9e%20JMPV2.pdf>

**Indicators of effectiveness : understanding and improving foundation performance.** - Boston : The Center for Effective Philanthropy, 2002. - 4p

*This publication describes ways in which foundations can assess and improve their performance and social impact. Descriptions of current practice are based on interviews with foundation executives as well as surveys taken from 3500 foundations, based in the United States and active in 23 countries, as to how they conduct performance assessment.*

<http://www.lawrenceassociates.com/Files/TCEPIndicatorsofEffectiveness.pdf>

**A capital idea : total foundation asset management and the unified investment strategy** / Jed Emerson. - [s.l.] : [s.n], 2002. – 38 p - (Research Paper Series).

*This paper presents the perspective that the purpose of foundations is not simply to engage in grant making, but rather to invest in the creation of social value. The idea is also proposed that available foundation assets for supporting this process of social value creation should be viewed as not simply their grant making ability, but their overall investment strategy for both core assets and philanthropic investments. A strategy for achieving maximum social impact is presented, and the implications of that strategy are discussed. The paper's appendix includes an extended discussion by two foundation trustees regarding the question of fiduciary responsibility.*

<http://www.blendedvalue.org/Additional+Papers+by+Jed+Emerson/145.aspx>

**Making programme related investments.** - London : The National Council for Voluntary Organisations (NCVO), 2002. – 3 p.

*Programme related investment can be : loans, loan guarantees, indemnities or shares. The document briefly describes the four options. More information can be found on the website, where the document is published : [www.askncvo.org.uk/Asp/search/docBrowser.aspx?catID=141](http://www.askncvo.org.uk/Asp/search/docBrowser.aspx?catID=141)*

<http://www.askncvo.org.uk/Asp/search/docViewer.aspx?siteID=2&slID=28&documentID=1543&catID=141>

**Programme related investment.** - London : The National Council for Voluntary Organisations (NCVO), 2002. – 3 p.

*A description of what programme related investment involves. More information can be found on the website, where the document is published :*

[www.askncvo.org.uk/Asp/search/docBrowser.aspx?catID=141](http://www.askncvo.org.uk/Asp/search/docBrowser.aspx?catID=141)

<http://www.ncvovol.org.uk/Asp/search/docViewer.aspx?searchText=programme%20related%20investments&search=1&siteID=2&slD=28&documentID=1542>

**The percent club company results.** - London : Business in the Community (BITC), 2001-2002. – 80 p

*This index consists of nearly 300 companies who are committed to making an investment in the communities in which they operate. These companies are required to make a minimum investment of 1/2% of UK or global pre-tax profits.*

<http://www.bitc.org.uk/document.rm?id=70>

**A guarantee fund in Rwanda.** - Brussels : AQUADEV ONG Internationale, [200?]. – 2 p.

*Aquadev outlines a Guarantee Fund for Microfinance in Rwanda which is part of a larger project financed by the Belgian Survival Fund (FBS). Aquadev is a Belgian NGO active in Microfinance in Western and Central Africa. Their website can be consulted for more information:*

<http://www.aquadev.org/>

**Useful guidelines - charities and social investment.** - London : Charity Commission, [200?]. – 10 p

*This document outlines a means for charities to pursue their charitable actions, referred to as 'social investment'. A Variety of social investment tools are explored, including provision of loans, loan guarantees, letting of lands and buildings. Indications and examples are provided.*

<http://www.charity-commission.gov.uk/Library/supportingcharities/pdfs/casi.pdf> or <http://www.charity-commission.gov.uk/supportingcharities/casi.asp>

**“The benefits of program-related investments”** / T. Parker In : ASF Quarterly Newsletter. - Vol. 3, No 4 (1999). - Bethesda : The Association of Small Foundations.

For information: <http://www.smallfoundations.org/>

**Investing for social gain : reflections on two decades of Program-Related Investments.** - New York : Ford Foundation, 1991. – 58 p ISBN: 0916584461

*The focus of this booklet is the Ford Foundation's Program-Related Investments (PRIs); an innovative philanthropic mechanism launched in the late 1960s. The document covers the history of the PRI strategy, its evolution and current related projects, and draws on lessons learned from two decades of experience.*

<http://www.fordfound.org/elibrary/documents/0198/suppress/low/0198supp-low.pdf>

**Investing for social gain : reflections on two decades of Program-Related Investments.** - New York : Ford Foundation, 1991. – 58 p ISBN: 0916584461

*The focus of this booklet is the Ford Foundation's Program-Related Investments (PRIs); an innovative philanthropic mechanism launched in the late 1960s. The document covers the history of the PRI strategy, its evolution and current related projects, and draws on lessons learned from two decades of experience.*

<http://www.fordfound.org/elibrary/documents/0198/suppress/low/0198supp-low.pdf>

**Answers to the 10 most-asked questions about PRIs.** - New York : Ford Foundation, [199?]

For information: <http://www.fordfound.org/>

**Further links:**

**Charity SRI**

<http://www.charitysri.org/>

**Global Reporting Initiative (GRI)**

[http:// www.globalreporting.org](http://www.globalreporting.org)

**European Social Investment Forum (Eurosif)**

<http://www.eurosif.org>

**International Interfaith Investors Group- 3iG**

<http://www.Fwww.3ignet.org>