

**The Shefa Fund**  
(Philadelphia, PA)

**Total Award: \$240,000 over 2 years**

*The Shefa Fund's Social Investment Programs: TZEDEC and Shareholder Activism*

To support The Shefa Fund's Social Investment Programs: TZEDEC and Shareholder Activism. TZEDEC pools low-and zero-interest loans from Jewish philanthropic investors and reinvests these funds in community development financial institutions, which serve individuals and organizations typically neglected by mainstream banks. TZEDEC works with Jewish individuals, foundations, businesses, and nonprofits to help them invest for social change. Over the next two years, TZEDEC will continue to expand its work in existing TZEDEC community initiatives in Washington, D.C., Baltimore, Los Angeles, Boston, and Philadelphia, while simultaneously adding new cities to the TZEDEC roster. It will also continue its partnership with the Union of Reform Judaism, a model for working with other large national Jewish organizations. The Jewish Shareholder Engagement Network (JSEN) is a \$1.3 billion association of Jewish institutions committed to voting their proxies for socially responsible shareholder resolutions. Over the next two years, The Shefa Fund (Shefa) will continue to grow JSEN in terms of both the number of members and the total assets represented, and further raise JSEN's profile in both the Jewish and socially responsible investment communities. Shefa will also continue to service JSEN members by recommending and supporting relevant shareholder resolutions. Finally, Shefa will develop a marketing plan for both TZEDEC and JSEN and further strengthen Shefa's internal capacity to manage and grow their social investment programs.

***Program Contribution Breakdown:***

**\$200,000** Jewish Life and Values/Contemplative Practice Program: *Goal I, Objective 3*

**\$40,000** Interprogram Initiatives for Social and Economic Justice: *Objectives I & II*