



**EQUITY.
OPPORTUNITY.
PROSPERITY.**



THE CHICAGO
COMMUNITY TRUST
AND AFFILIATES

Annual Report 2019

**EQUITY.
OPPORTUNITY.
PROSPERITY.**

This is our declaration of purpose.

The Chicago Community Trust is built on its inextricable connection to the region and the people who call it home. This makes us uniquely prepared to rise to one of the most critical challenges of our times — closing the racial and ethnic wealth gap to achieve a thriving, equitable and connected Chicago region. Thank you for partnering with us and committing to making a difference where it's needed most.



Dear Friends,

EQUITY. OPPORTUNITY. PROSPERITY.

These three words encapsulate perfectly what The Chicago Community Trust stands for.

For more than 100 years, the Trust has served as a platform for change—a place where philanthropy and impact come together to create a stronger Chicago region. Last year, our work took on a new and urgent focus when we announced a 10-year commitment to closing Chicago’s racial and ethnic wealth gap.

We are zeroing in on this critical issue because it is at the root of so many other challenges facing our region. Violence, homelessness, health disparities, and other social and economic issues stem from wealth inequities and would be lessened if the gap were closed.

The reality of the gap’s impact is sobering: **experts estimate it costs the region \$4 billion annually.** Addressing it will require strategic, collaborative action at a scale our community has never seen.

But the Trust and Chicago have proven over and over again that we have what it takes to rise to a challenge.

To close the racial and ethnic wealth gap, we must address economic inequities at their root causes. You will see the Trust working in new ways to accomplish this—such as advocating for policies that advance equity and using data more rigorously to drive strategies.

At the same time, many things will remain the same. The Trust platform will always support our region’s broad base of critical needs and help our generous donors achieve their philanthropic goals.

We thank our 2019 Executive Committee chair Linda Wolf and the entire board for their vision and leadership during this extraordinary year of transformation for the Trust.

And of course, we thank you for continuing to believe in and partner with us. Working together, we can and will achieve our vision to make Chicago a place where equity, opportunity and prosperity abound.



Helene D. Gayle
President & CEO



Mary B. Richardson-Lowry
Chair

WE ARE A PLATFORM FOR CHANGE THAT CONNECTS PHILANTHROPY TO IMPACT

AT A GLANCE

- + A public charity dedicated to the Chicago region
- + Founded in 1915 by Norman and Albert Harris of Harris Bank
- + \$3.3 billion in assets
- + More than \$369 million in annual grant making

As our region’s community foundation, The Chicago Community Trust unites generous donors, committed nonprofits and caring residents to effect lasting change that moves our entire region forward.

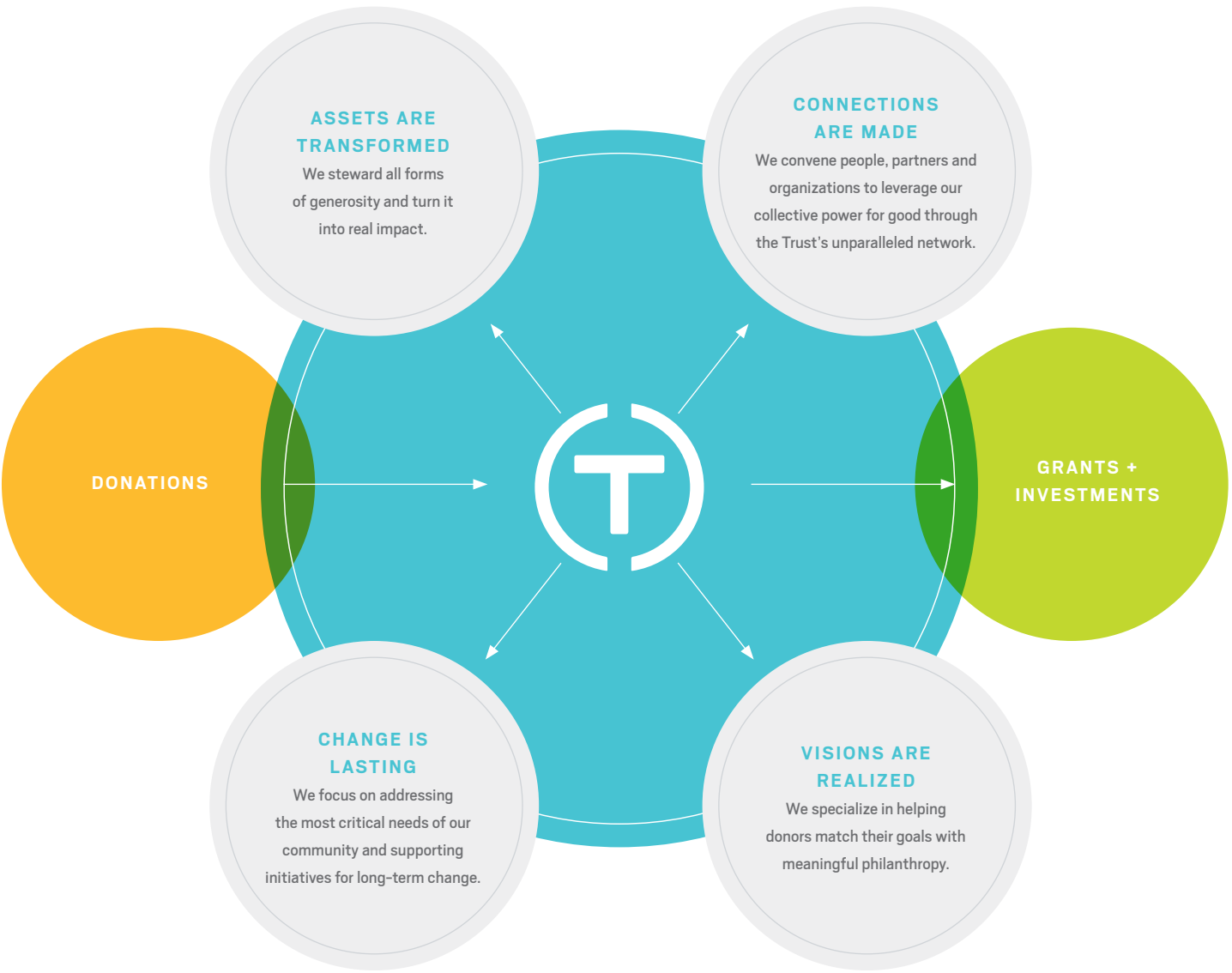
For more than 100 years, donors have entrusted their philanthropic resources and visions to our stewardship. Guided by our deep knowledge of the community, we fund, lead, convene and collaborate to address the greatest and most critical needs facing the Chicago region.

Our approach centers on both tackling the region’s immediate needs and addressing the root causes of deep-seated issues to make a tangible, lasting impact.

The Trust is deeply embedded in the Chicago region. Our work is informed by our commitment to the region’s well-being. We are optimists to our core, dedicated to working with our partners to envision and realize a more prosperous future for all who call metropolitan Chicago home.

HOW WE’RE DIFFERENT

Philanthropy is our business. It’s what happens between when donations come in, and when organizations are funded, that makes The Chicago Community Trust experience truly unique. The strength of our expertise goes to work—no matter what your philanthropic goals—to ensure your generosity can do the greatest good for our region and beyond.



FOR A STRONGER, MORE PROSPEROUS CHICAGO REGION

The Trust envisions a Chicago region that's stronger and more prosperous because everyone—regardless of race, ethnicity or zip code—has equitable access to the opportunities and resources they need to succeed. We believe our vision is attainable, but only if we address our greatest barrier: racial and ethnic economic inequity.

Chicago's growing racial and ethnic wealth gap is at the root of so many pressing issues in our region: violence, population loss and economic decline, to name just a few. As such, in 2019 we announced a new, decade-long focus on closing this gap so everyone in our region has an equitable chance to prosper and thrive.

WHAT IS THE WEALTH GAP AND WHY FOCUS ON IT NOW?

The racial and ethnic wealth gap refers to the stark difference in wealth between White households and Black and Latinx households. These disparities are deeply rooted in Chicago's legacy of systemic racial and ethnic discrimination and inequity. If we do nothing, we continue down a path that is devastating for all of us:

WE WILL CONTINUE TO LOSE PEOPLE

The Chicago region is losing population, driven by a decline in immigration and an exodus of Black residents.

OUR ECONOMY WON'T CATCH UP

The Chicago region's economic growth lags far behind New York and LA—ranking 67th among the 100 largest metropolitan regions in the U.S.

NEARLY 25%
OF LATINX FAMILIES LIVE
**BELOW THE
POVERTY LINE,**
COMPARED TO 18.3% NATIONALLY

ON AVERAGE, RESIDENTS
IN STREETERVILLE LIVE
**30 YEARS
LONGER**
THAN THOSE IN ENGLEWOOD

WHITE HOUSEHOLDS HAVE AN AVERAGE OF
10X MORE WEALTH
THAN BLACK HOUSEHOLDS AND 8X MORE
THAN LATINX HOUSEHOLDS, NATIONALLY

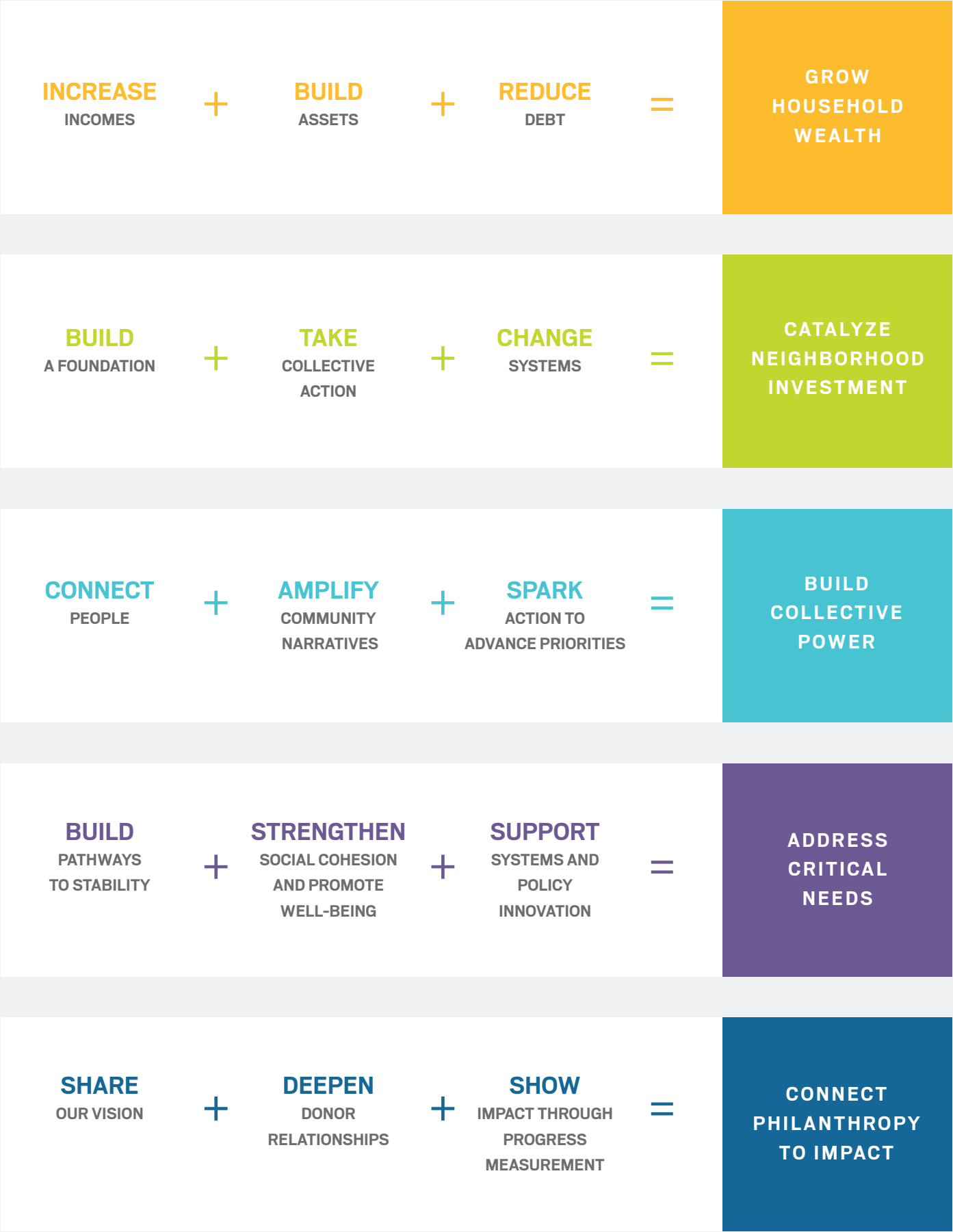
BLACK UNEMPLOYMENT IN CHICAGO IS
3X HIGHER
THAN THE NATIONAL AVERAGE

SEGREGATION COSTS THE CHICAGO REGION
\$4 BILLION ANNUALLY.
OUR GROSS DOMESTIC PRODUCT WOULD
RISE BY \$8 BILLION
IF SEGREGATION MATCHED THE NATIONAL MEDIAN

ONE STRATEGIC PLAN: MANY PATHS FORWARD

While the Trust’s strategic focus is on closing the racial and ethnic wealth gap, we continue to support vital service organizations that address Chicagoans’ critical needs. We are also doubling down on our commitment to connect philanthropy to impact in more aligned and effective ways.

A THRIVING, EQUITABLE AND
CONNECTED CHICAGO



CHANGE BEGINS WITHIN

As we focus our efforts on transforming our region, we know change starts from within. In light of our strategy, we reviewed the Trust’s operations and learned from our peers to determine how we needed to function differently to realize our vision.

The Trust offers the same dependability and stewardship for which we’ve always been known, along with new ways of working to address root causes and make a measurable impact. Four new capabilities enhance our offerings across the Trust and make us well-positioned to deliver on our strategy.



LEARNING AND IMPACT

Using Data to Drive Our Work

Knowledge and information can be powerful tools that bring people together, foster openness, encourage continuous learning and improvement, and support good decision-making. The Trust’s new Learning and Impact team is leveraging the power of data to better understand and communicate the difference we are making across all of our work. Our new team is tasked with helping the Trust define its goals, determine success indicators, capture data and share progress. But this work isn’t done in a silo—our team collaborates with grant recipients, partners, researchers and community members to ensure we are all learning and growing together.

POLICY AND ADVOCACY

Using Our Voice to Advance Systemic Change

Just as policies and systems put in place over the course of our city’s and nation’s history have created the racial and ethnic wealth gap, policy and systems reforms will be critical to closing it. As a public charity, the Trust is able to focus a portion of its energies on policy and advocacy in support of our mission. Our new Policy and Advocacy team is helping define a role for the Trust in advancing public policies that support a prosperous, equitable region.

In this first year, we are examining state and local policies that seek to reduce wealth inequities, such as expanding the earned income tax credit and increasing the availability of affordable consumer lending products. Beyond the racial and ethnic wealth gap, we are exploring policy approaches related to our core work—for example, supporting charitable giving laws that help our donors do the greatest good. For each issue, we will thoughtfully and strategically determine the best way for the Trust to use its voice, be it supporting the policy and advocacy work of grant recipients, joining a coalition, taking a public stance or urging lawmaker action.



RESOURCE DEVELOPMENT

Building Partnerships to Multiply Impact

No single funder can close the racial and ethnic wealth gap. Resource development (a new area within the Philanthropic Services team) was created to forge partnerships with peer foundations, corporations and individual donors who also envision a thriving, equitable Chicago. We are eager to share our passion, skills and expertise to help our partners accomplish their philanthropic goals. Together, we will build the collective might required to move the needle on our region’s greatest challenges.

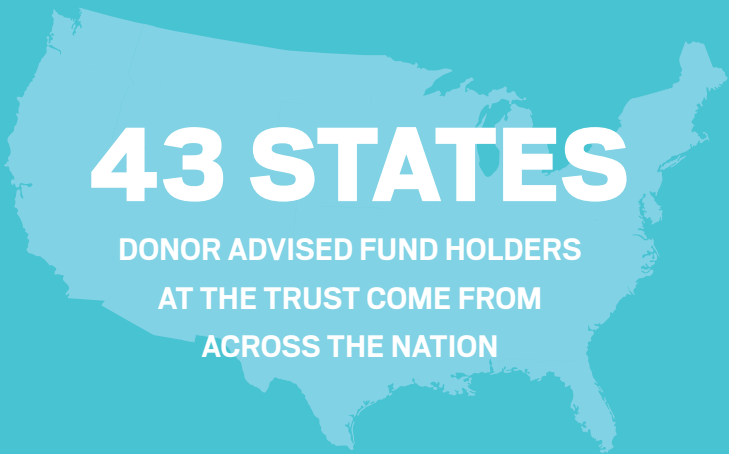
STRATEGIC COMMUNICATIONS

Spreading the Word to Fuel the Movement

To close the racial and ethnic wealth gap, the Trust’s community engagement work must go deeper than ever. Our new strategic communications function ensures the greater Trust community feels connected to our vision, understands how important their role is and knows how to get involved. By amplifying our new strategy, we will raise awareness and inspire action that builds equity, opportunity and prosperity.



DONOR ADVISED FUNDS:
ACTIVE, GROWING AND MAKING AN IMPACT



PRIVATE FOUNDATIONS
REQUIRE A 5% PAYOUT RATE

OUR AGGREGATE DONOR
ADVISED FUND PAYOUT RATE:

18%

BEYOND CASH—DIVERSE ASSETS AT WORK

Donors turned their philanthropy into impact with a range of non-cash assets



ARTWORK



REAL ESTATE +
VACATION PROPERTY



RETIREMENT
ASSETS



INTELLECTUAL
PROPERTY



BUSINESS INTERESTS
(Privately held corporations,
LLCs, Limited partnerships)



PRE-IPO STOCK

A STRONG YEAR

IN FY 2019 THE TRUST AWARDED MORE THAN
\$369 MILLION
IN TOTAL GRANT MAKING

UNITING FUNDERS TO HELP BUSINESSES OF COLOR GROW AND THRIVE

SMALL BUSINESSES
ACCOUNT FOR
58%
OF ALL JOBS
IN CHICAGO
AND 70% OF JOBS IN
UNDERINVESTED
NEIGHBORHOODS

**JUST
8%**
OF SMALL BUSINESSES
ARE BLACK- AND
LATINX-OWNED

THE AVERAGE
WHITE-OWNED
BUSINESS IS VALUED AT
**>12X
HIGHER**
THAN THE AVERAGE
BLACK-OWNED BUSINESS

CHICAGO-AREA BUSINESSES OF COLOR PARTNERSHIP FUND

GROW HOUSEHOLD WEALTH CONNECT PHILANTHROPY TO IMPACT

When it comes to closing the racial and ethnic wealth gap, small businesses can be a force multiplier, helping people build wealth, create jobs and strengthen neighborhoods. But research funded by the Trust, JPMorgan Chase and Polk Bros Foundation shows entrepreneurs of color disproportionately lack access to the capital and services needed to grow and sustain a business. And, the organizations that do provide assistance are not specialized or coordinated enough across the sector to support entrepreneurs' growth and success.

With three colleague foundations, the Trust launched the Chicago-Area Businesses of Color Partnership Fund to provide grants for organizational collaborations pursuing innovative solutions to the challenges facing entrepreneurs of color. As part of a commitment to connecting donors to the most impactful giving opportunities, the Trust invited a select group of donors to join in funding this initiative. Their generosity enabled us to fully fund collaborative partnerships.

Research shows self-employed business owners, specifically people of color, grow their earnings faster than people in traditional employment. Further, the household wealth gap between White and Black entrepreneurs narrows significantly as compared to the general population. The Chicago-Area Businesses of Color Partnership Fund will help strengthen the network serving Chicago's entrepreneurs of color to help them get the resources they need to grow their businesses, increase their household wealth, revitalize communities and help the region thrive.

FUNDING PARTNERS:

- + The Coleman Foundation
- + JPMorgan Chase Foundation
- + Robert R. McCormick Foundation
- + Leslie Bluhm and David Helfand
- + Peter and Lucy Ascoli Family Fund at The Chicago Community Trust
- + Liz and Don Thompson Family Fund at The Chicago Community Trust

"The Fund aligns with our deep commitment as entrepreneurs to help those who have not historically had access to the capital and social networks that are critical in building wealth. We hope our contribution might be catalytic for others to understand the importance of this work and how critical it is for ALL of us to invest in the future of OUR region."

- Liz and Don Thompson, donors

SOUTHLAND DEVELOPMENT AUTHORITY (SDA)

CATALYZE NEIGHBORHOOD INVESTMENT

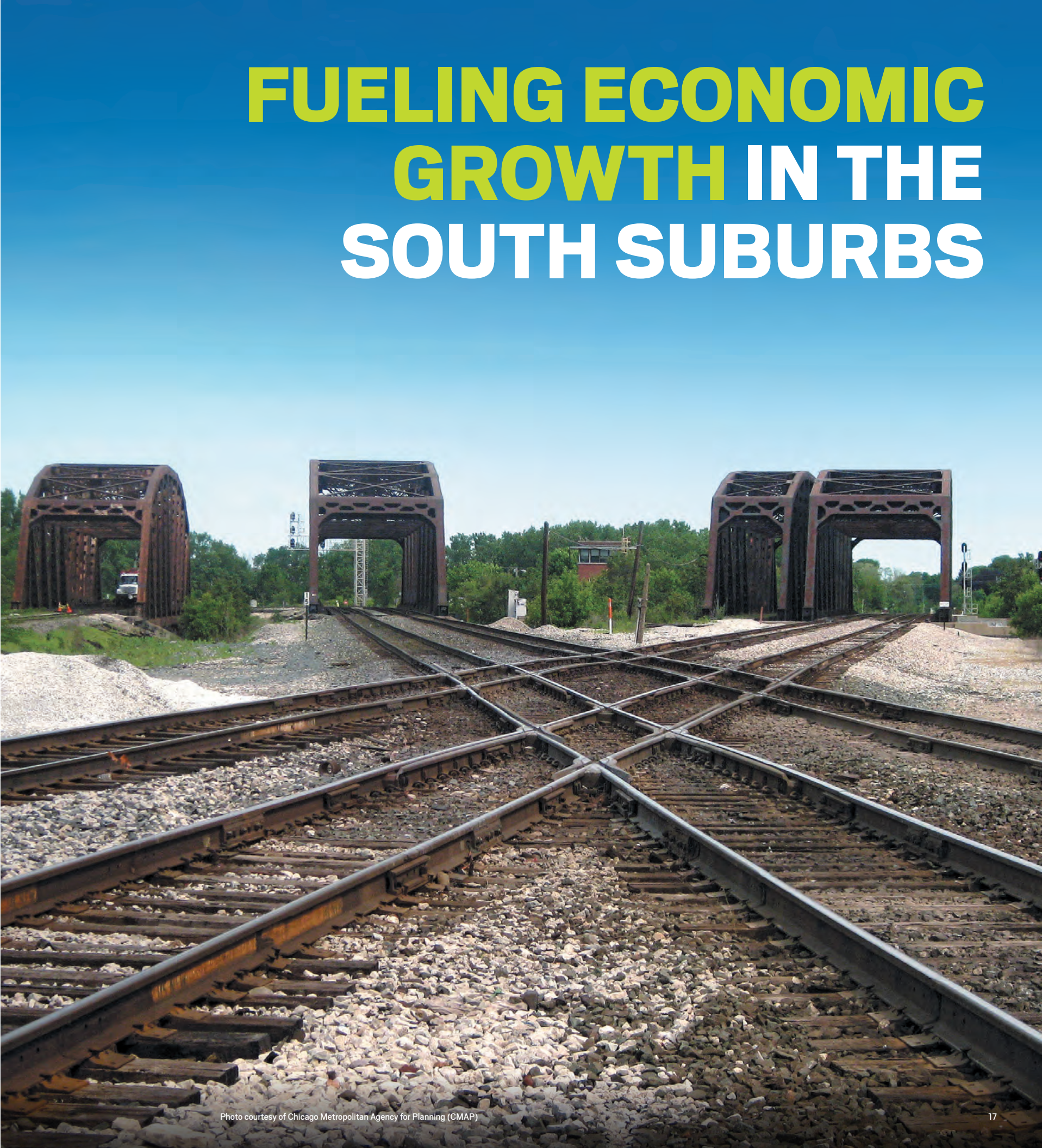
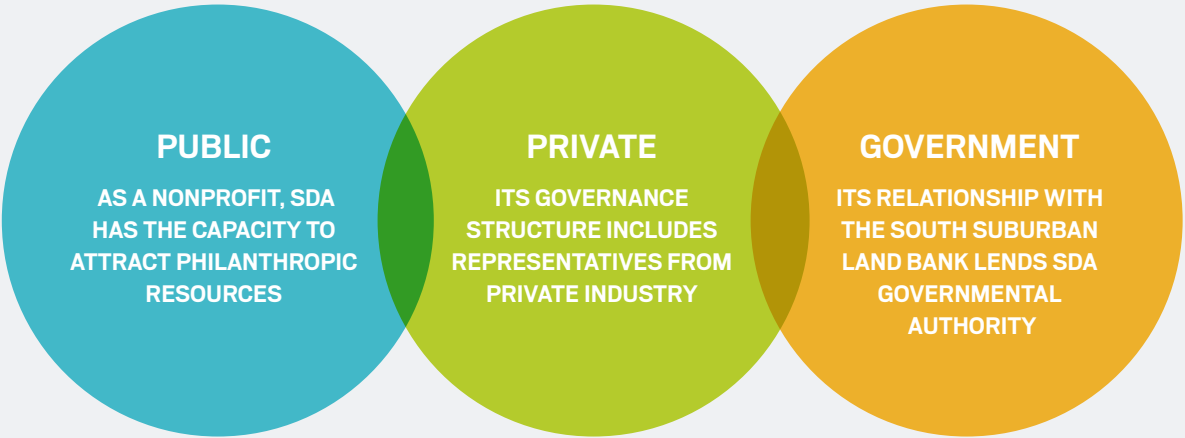
It takes a lot to revitalize a community. Beyond ambitious development plans and the right lenders and agencies, it requires a central player—the glue binding all of the pieces together so that strengths are leveraged, deals get done and communities start thriving.

Southland Development Authority (SDA) was created to be this connective tissue for economic development in Chicago’s south suburbs. Launched with support from Cook County, an investment from the Trust and additional philanthropic resources, SDA will catalyze major development projects leading to community revitalization from Calumet City to Summit. As new projects get underway, SDA’s goal is to be self-sustaining in just a few years.

SDA will bring much-needed institutional capacity to a part of the region where municipal governments find their resources increasingly strained. Some areas struggle to provide for essential needs like police and fire services, much less stimulate economic development. The SDA will fuel economic opportunity in ways no municipality could achieve alone.

SDA’s ultimate goal is to be a unifying force for growth that benefits everyone. As the southern suburbs’ populations continue to diversify, SDA will ensure new development promotes inclusive growth—so all residents have equitable opportunities to thrive and prosper.

SDA: A TRUE TRI-SECTOR COLLABORATION



AMPLIFYING VOICES TO STOP THE DEBT SPIRAL



COMMUNITY ORGANIZING & FAMILY ISSUES (COFI)

- GROW HOUSEHOLD WEALTH
- BUILD COLLECTIVE POWER

For Chicagoans with low incomes, a parking ticket can be so much more than an annoyance. It can be a penalty that forces gut-wrenching decisions (pay the ticket or pay your rent?) or even snowballs into crippling debt.

COFI (Community Organizing and Family Issues) is a 25-year-old grassroots organization that helps low-income parents lead change in their communities. A grant from the Trust supported COFI parents' participation in the Chicago Fines, Fees & Access Collaborative—a City-led effort to make Chicago's municipal fines and fees less punishing for low-income individuals and families.

Having COFI parents at the table ensured the Collaborative was informed by those most impacted by the City's policies. As a result of their recommendations, the City passed major reforms to some of the most problematic fines and fees, ensuring low-income communities and communities of color no longer get hit hardest.

The initiative shows how taking collective action can lead to meaningful policy change that makes a positive impact on people's daily lives.

FUNDING PARTNERS:

- + City of Chicago Mayor's Office and Clerk's Office
- + Chicago Jobs Council
- + Heartland Alliance
- + Chicago Urban League
- + American Civil Liberties Union
- + Woodstock Institute
- + Shriver Center
- + ProPublica

The Collaborative's recommendations led to the passage of a major City ordinance that:

- Eliminates license suspensions for nonmoving violations
- Grants a 24-hour extension before towing a booted car
- Reinstates a 15-day grace period to replace a City sticker
- Ends same-day or next-day ticketing for compliance violations
- Creates the option for a six-month payment plan with no late fees

GREATER CHICAGO FOOD DEPOSITORY

ADDRESS CRITICAL NEEDS

How does an organization feed more than 800,000 people each year and tackle the root causes of hunger? Since 1979, the Greater Chicago Food Depository—a Trust grant recipient that addresses hunger and food insecurity—has combined genuine concern for neighbors in need with a remarkable ability to adapt in service of its mission.

When the federal government shut down in early 2019, the Food Depository worked with support from the Trust to ensure TSA officers and other federal workers had access to food. When the research they took on with Trust funding showed individuals with disabilities experience barriers to food pantries, the organization began taking steps to make food more accessible for this population.

Because food insecurity is inextricably linked to health and education outcomes, the Food Depository has embraced collaborations beyond traditional food pantries, soup kitchens and shelters to include schools, neighborhood clinics, libraries and more. It also uses its voice to advocate for policies and programs that help alleviate and end hunger, such as the federal Supplemental Nutrition Assistance Program (SNAP).

Organizations like the Greater Chicago Food Depository provide essential services to Chicagoans in need while also working to transform the systems that create and perpetuate those situations. The Trust is proud to support the critical role these organizations play in creating the conditions needed to provide stability to individuals, families and communities throughout the region.

“The Greater Chicago Food Depository was founded to end hunger in our community, and one way we do that is by tackling the root causes of hunger. That means really looking at the systems and inequities that contribute to higher levels of food insecurity in certain parts of Chicago. We’re grateful to the Trust for supporting organizations like ours that address critical needs and create lasting change for the communities we serve.”

– Kate Maehr, Executive Director and CEO

FIGHTING THE CAUSE AND EFFECT OF HUNGER



JOE PEDOTT

PAYS IT FORWARD

Joe Pedott knows firsthand the life-changing difference philanthropy can make in a person's trajectory. When Pedott found himself living on his own as a teenager, he worried that his lifelong goal of a college education was slipping beyond his reach.

Fortunately, the boy who would go on to become the advertising genius behind the Chia Pet and the Clapper found a lifeline in SGA Youth & Family Services. SGA is a Chicago nonprofit that provides scholarship and educational supports to kids like Pedott—smart, full of potential and lacking the access and means to pursue a college degree.

When Pedott decided his charitable legacy would be helping kids who were living his story, he met with several community foundations across the country. It didn't take him long to choose the Trust as his philanthropic partner.

"The Trust was big enough, strong enough, old enough and it was Chicago," Pedott recalls. "I certainly made the right decision."

The Trust helped Pedott establish multiple funds supporting low-income, first-generation college students. Two of the funds are endowed to benefit students at the University of Illinois (his alma mater) and SGA. Another engages the next two generations of his family in supporting Chicago-based student assistance programs, and a fourth provides flexibility to address unexpected needs in the areas of college access and completion.

Pedott estimates that his funds support about 500 students each year. With the Trust's assistance and prudent management, he hopes to increase that number to at least 1,000 students five years from now.

"The staff are fabulous, and I've been very pleased," Pedott says. "The Trust has a significant share of my worth and it will get the balance when I'm gone so that my funds go on supporting these kids forever."

— Joe Pedott, donor

KIM KAMIN

CREATES VALUE IN CONNECTIONS

Born and raised in Chicago, Kim Kamin grew up seeing and hearing the Trust's name all over the city in connection to the programs it funded. Later, as an estate planning attorney, she got the chance to know the Trust on a personal and professional level when she became one of the first members of the Young Professional Advisory Committee (YPAC).

The YPAC and PAC (Professional Advisory Committee) are made up of lawyers, financial advisors and other professionals who work closely with the Trust to learn more about the community and better address their clients' philanthropic goals.

"I jumped at the opportunity to join YPAC," Kamin says. "The Trust was the philanthropic lifeblood of the city and could be a major resource to my clients. It was right up my alley."

Kamin appreciated YPAC's opportunities for networking with peers and learning about the issues impacting the region. Most of all, she valued the ability to connect her clients to the Trust staff's expertise and services.

"For donors who want to know where their money can do the most good, the Trust is a wealth of resources," Kamin says. "They advise on everything from the best places to give to the most complex giving strategies."

When one client of Kamin's needed help identifying a grant recipient consistent with their philanthropic mission, the Trust provided information about an appropriate organization. When another client wanted to donate part of a business to charity, Trust staff helped map out an analysis of the options.

Today, Kamin is a member of the PAC and chief wealth strategist at Gresham Partners, LLC, a Chicago-based, independent multi-family office that serves about 100 ultra-high-net-worth families nationally. She continues to find deep value in her relationship with the Trust.



"Chicago is so fortunate to have this gem of a resource. The Trust has a tremendous team with top-quality talent and incredible depth of experience. My clients and I are grateful to have the Trust as a partner."

— Kim Kamin, professional advisor and donor

CREATING A SUSTAINABLE GRAIN HUB

ABOUT THE SEARLE FUNDS

For more than 50 years, the Searle Funds at The Chicago Community Trust have been an integral part of our grant making. These funds help advance cutting-edge strategies to improve our lives and environment.

In 2019, 111 nonprofits received support from the Searle Funds.

SEARLE FUNDS HIGHLIGHT

ARTISAN GRAIN COLLABORATIVE: A FOOD:LAND:OPPORTUNITY PROJECT

Illinois is known as a major producer of corn and soybeans for the world market. But if more grains like barley, wheat and oats were introduced into crop rotations, and farmed sustainably, it would increase farmers' overall yield and mitigate climate change—not to mention create beneficial opportunities at home for Chicagoans to sell, cook with and eat locally grown, nutritious whole grains.

But what would it take to actually make all of this happen? That is what the Artisan Grain Collaborative (AGC) is working to solve.

AGC is a grant recipient of Food:Land:Opportunity (FLO), a collaboration between Kinship Foundation and the Trust. Supported by Searle Funds at The Chicago Community Trust, FLO aims to create a resilient local food economy that protects and conserves land and other natural resources while promoting market innovation and building wealth and assets in the Chicago region's communities. AGC first came to FLO as a finalist in the Food to Market Challenge—a high-profile prize competition in 2016 to strengthen the local food supply chain.

By bringing together farmers, millers, brewers, distributors, processors, consumers, university researchers and nonprofits, AGC is developing a grain hub system to introduce new, artisan, food-grade crop varieties into Chicago markets.

This means figuring out each piece of the supply chain puzzle—from incentivizing farmers to grow the grains, to inventing new recipes for their use in home and commercial kitchens, to creating overall buzz and demand for buyers, restaurants and consumers to bring something new to the table.

AGC believes nutrient-dense whole grains should be available to everyone throughout our region. One of its partners is Laine's Bake Shop, a family-operated artisan baking company with a social mission to revitalize urban communities, beginning with the South Side of Chicago.

AGC is a perfect example of diverse interests, from across the supply chain, banding together to test, refine, introduce and scale a locally grown product that benefits people and the planet.

THE TRUST FONDLY REMEMBERS

OUR FRIENDS AND PARTNERS WHO HAVE RECENTLY PASSED

PHILIP W. K. SWEET, JR.

As chairman and CEO of Northern Trust, Philip Sweet oversaw the expansion of the bank's footprint domestically and abroad. He was also a member of the Trustees Committee, kindling a relationship with the Trust that would last the rest of his life. Sweet was a regular contributor to the Trust's Basic Human Needs Fund and a dedicated board member and chair of the Chicago Zoological Society, where he was instrumental in raising funds for capital projects.

JOSEPH C. AND KATHLEEN C. MADDEN

From 1964 until 2000, Joe Madden ran his auto dealership, Joe Madden Ford, in Downers Grove. Shortly after retiring, he and his wife, Kathleen Madden, created a donor advised fund at the Trust. Joe experienced mobility issues later in life and had a keen interest in making arts venues accessible for audiences with disabilities. To honor their parents' legacy, the Maddens' children are using the fund to support Joe and Kathleen's favorite causes.

DONALD F. GOLDSMITH

Donald Goldsmith founded D.F. Goldsmith Chemical & Metal Corporation in 1960, continuing a family tradition of refining precious metals. A Trust donor, Goldsmith believed deeply in giving back and supported a range of areas, from education to arts and culture to basic human needs to the Jewish community. He was a passionate contributor to the American Jewish Committee and the Jewish Children's Bureau of Chicago and a former member of the Highland Park School Board.

JOHN K. GREENE

Civic leader John Greene embodied commitment to his community. Greene's career at William Blair & Company spanned 42 years, and he served multi-decade terms on several nonprofit boards. In honor of his enduring and enthusiastic service as a board member of the Chicago Botanic Garden for 54 years, Greene was awarded the 2018 Chicago Horticultural Society Medal. He and his wife Jean's donor advised fund will be used to support education, land and animal preservation, horticulture and medical research.



FINANCIAL HIGHLIGHTS

The Chicago Community Trust’s work is made possible through the generosity of our donors. As of Sept. 30, 2019, the Trust’s consolidated assets totaled more than \$3.3 billion. In addition, during the fiscal year, the Trust received new gifts totaling \$472 million and made combined grant commitments totaling \$369.7 million.

FUND TYPES

Donors may work with the Trust to create and contribute to one or more types of funds. Donors can shape charitable gift funds to meet their specific interests and objectives by using one or all of the basic fund types as building blocks.

ADVISED FUNDS

An advised fund may be established with a gift of \$10,000 or more. It provides donors the opportunity to remain actively engaged in the grant making process. Advised funds are efficient alternatives to private foundations, may involve successor generations and may be endowed for perpetual giving.

DESIGNATED FUNDS

At the time a designated fund is established, the donor designates specific charitable organizations as the perpetual recipients of the income from the fund. The Trust ensures the designated recipients receive support as long as they remain in existence and continue to fulfill their intended charitable purpose.

SUPPORTING ORGANIZATIONS

A growing number of donors with significant charitable assets and a desire to have a more formal giving structure are establishing supporting organizations. As with advised funds, a supporting organization is an attractive alternative to a private foundation, providing significant tax benefits and grant making support through the Trust.

COMPETITIVE FUNDS

The Trust’s competitive funds are available to nonprofit organizations in metropolitan Chicago that serve the residents of the region. Competitive funds include the following:

+ Field of Interest Funds: Individuals and organizations may pool their charitable gifts of any size into a common fund that addresses an issue of importance to them and to the community. Income from these funds is distributed by the Trust in accordance with each fund’s specific purpose.

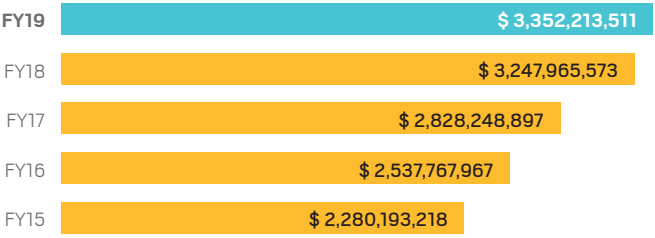
+ Restricted Funds: A donor may establish a fund dedicated to an area of concern to the community. These funds enable the Trust to respond to ongoing needs in specific areas.

+ Unrestricted Funds: Through unrestricted funds, donors enable the Trust to respond to the community’s most pressing challenges in creative and flexible ways. These funds provide some of the Trust’s most important resources capable of addressing the ever-changing needs of the community.

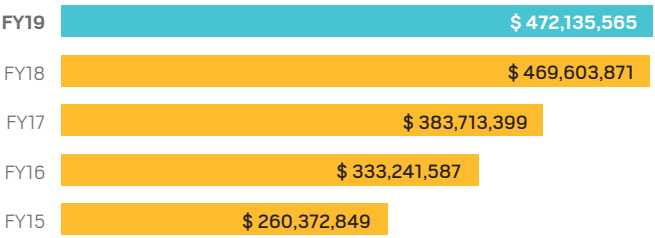
GROWTH

The following charts compare the total assets, contributions and combined grant commitments of the past five years for The Chicago Community Trust and Affiliates for the fiscal year ending September 30, 2019.

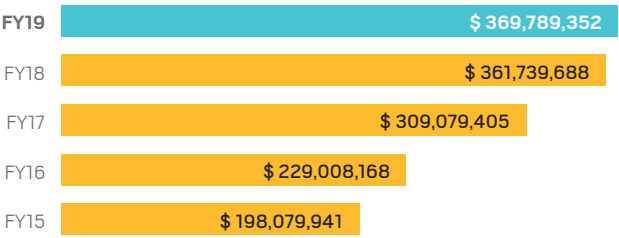
CONSOLIDATED ASSETS



CONSOLIDATED CONTRIBUTIONS



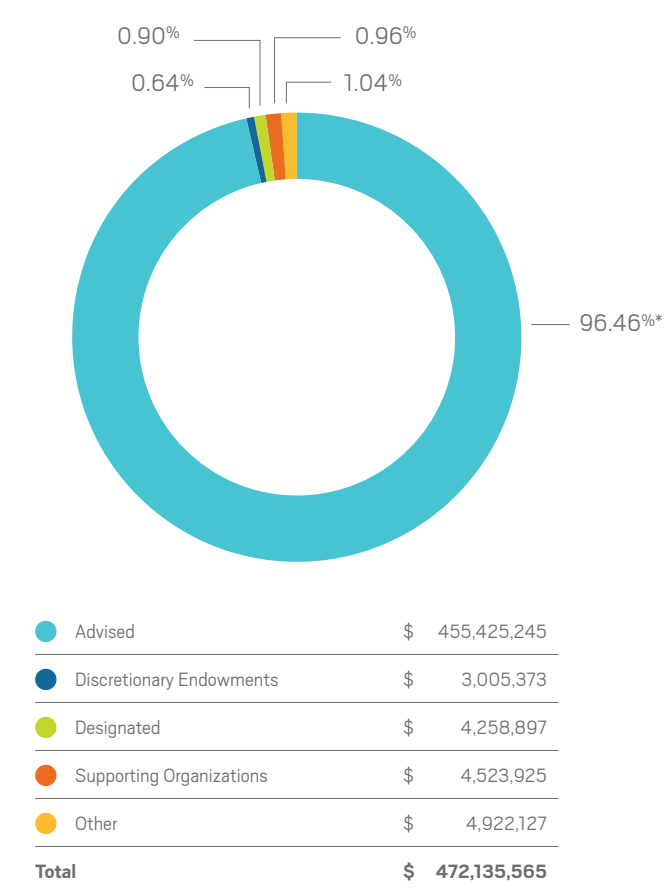
COMBINED GRANT COMMITMENTS



CONTRIBUTIONS

During fiscal year 2019, The Chicago Community Trust and Affiliates received contributions of \$472,135,565. The following is an analysis of these contributions by fund type.

2019 CONTRIBUTIONS BY FUND TYPE



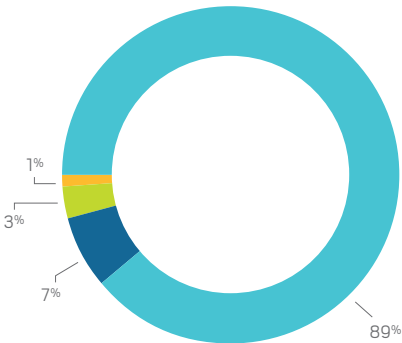
*includes Searle Scholars

EXPENSES

Board and management work closely to ensure charitable dollars given through The Chicago Community Trust and Affiliates are used for their intended purposes. Mindful of the cost associated with fulfilling the mission of the Trust, expenses are carefully monitored. During fiscal year 2019, total consolidated operating expenses exclusive of grants and program-related expenses were \$23,669,440 (administrative expenses of \$18,776,082 and investment management and custodian fees of \$4,893,358), representing 0.71 percent of total assets.

GRANT COMMITMENTS*

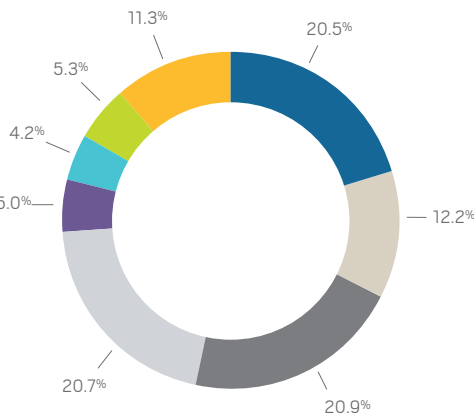
FISCAL YEAR 2019 CONTRIBUTIONS BY FUND TYPE



GRANT COMMITMENTS BY FUNDING SOURCE

	Other Funds of The Trust & Affiliates		Searle Funds	Total
Advised	\$	310,681,965	\$ 17,125,000	\$ 327,806,965
Competitive	\$	13,377,740	\$ 11,799,234	\$ 25,176,974
Designated	\$	11,760,733		\$ 11,760,733
Supporting Organizations	\$	5,044,680		\$ 5,044,680
TOTAL	\$	340,865,118	\$ 28,924,234	\$ 369,789,352

COMPETITIVE GRANT MAKING

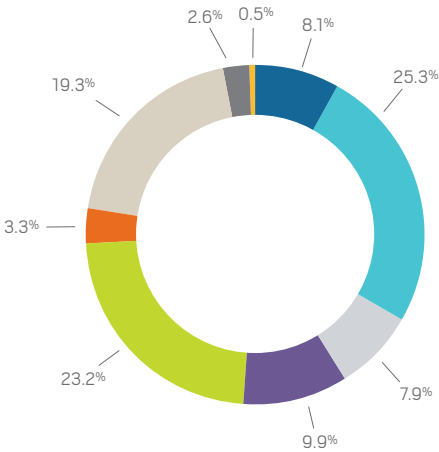


	Trust Grant Making	Searle Grant Making	Total
Civic and Cultural Vitality	\$ 3,684,900	\$ 1,470,000	\$ 5,154,900
Education and Economic Development	\$ 735,540	\$ 2,336,234	\$ 3,071,774
Health, Housing and Human Services	\$ 4,082,500	\$ 1,167,500	\$ 5,250,000
Sustainable Development	\$ 25,000	\$ 5,194,500	\$ 5,219,500
Address Critical Needs	\$ 1,270,000	\$ 0	\$ 1,270,000
Build Collective Power	\$ 950,000	\$ 100,000	\$ 1,050,000
Catalyze Neighborhood Investment	\$ 775,000	\$ 550,000	\$ 1,325,000
Grow Household Wealth	\$ 1,854,800	\$ 981,000	\$ 2,835,800
TOTAL	\$ 13,377,740	\$ 11,799,234	\$ 25,176,974

*=Funding areas under new strategy

OTHER GRANTS

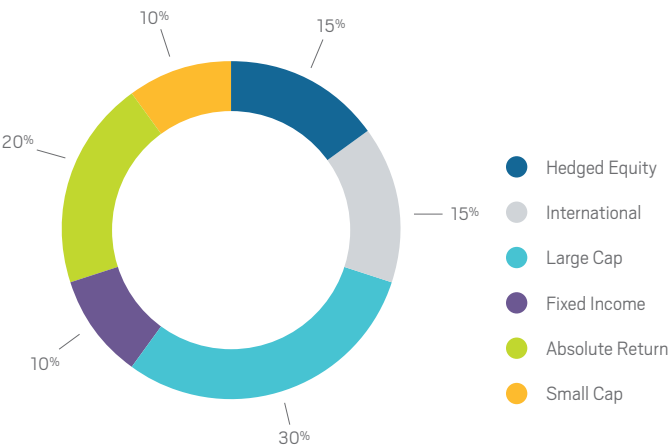
	Advised	Designated	Supporting Organizations	Total
Arts, Culture and Humanities	\$ 25,749,339	\$ 1,613,205	\$ 557,895	\$ 27,920,439
Education	\$ 85,848,442	\$ 817,260	\$ 541,390	\$ 87,207,092
Environment and Animals	\$ 26,527,697	\$ 437,124	\$ 90,592	\$ 27,055,413
Health	\$ 33,523,589	\$ 314,332	\$ 406,376	\$ 34,244,297
Human Services	\$ 76,534,526	\$ 903,922	\$ 2,432,496	\$ 79,870,944
International, Foreign Affairs	\$ 11,206,847		\$ 1,250	\$ 11,208,097
Public, Societal Benefit	\$ 58,106,530	\$ 7,436,494	\$ 841,913	\$ 66,384,937
Religion-Related	\$ 8,793,101	\$ 229,527	\$ 60,240	\$ 9,082,868
Mutual/Membership Benefit	\$ 3,000	\$ 8,869		\$ 11,869
Unclassified	\$ 1,513,894		\$ 112,528	\$ 1,626,422
TOTAL	\$ 327,806,965	\$ 11,760,733	\$ 5,044,680	\$ 344,612,378



INVESTMENT PERFORMANCE

The growth of The Chicago Community Trust and Affiliates is achieved through a combination of new contributions received and investment performance. The Trust's Investment Committee, with the assistance of professional investment consultants, is responsible for establishing investment policy and the continual monitoring of individual managers and their investment performance. The following are charts that summarize the asset allocation target for the Trust, the investment performance and relevant performance benchmarks.

ASSET ALLOCATION TARGET
AS OF SEPTEMBER 30, 2019



INVESTMENT PERFORMANCE PERIODS
ENDING SEPTEMBER 30, 2019

	1 Year	3 Years	5 Years
Trust	2.17%	7.01%	5.36%
Foundation	0.28%	6.32%	5.05%
Policy Index 1	4.18%	8.86%	7.35%
Policy Index 2	1.94%	7.04%	5.57%
Policy Index 1	45% S&P, 10% Russell 2000, 7.5% MSCI EAFE, 7.5% MSCI EM, and 30% Barclays US Aggregate		
Policy Index 2	30% S&P, 10% Russell 2000, 7.5% MSCI EAFE, 7.5% MSCI EM, 15% Barclays US Aggregate, 15% HFRX Absolute Return, and 15% HFRX Hedged Equity		


EXECUTIVE COMMITTEE

The Executive Committee of The Chicago Community Trust is the governing body responsible for all grant allocations made from the Trust's funds, overseeing asset development and guiding our general operations.

Our founding Declaration of Trust specifies authorities who are designated to appoint members of this committee in order to represent the communities we serve. All members of the Executive Committee also compose the Board of Directors of The Chicago Community Foundation, our corporate affiliate. The following are the members of the Executive Committee and their appointing authorities as of January 2020.




Mary B. Richardson-Lowry, Chair
Appointed in 2013 by the Trustees Committee



Steven Koch
Appointed in 2018 by the Mayor of the City of Chicago




James Reynolds Jr., Vice-Chair
Appointed in 2016 by the Trustees Committee



Anne Ladky
Appointed in 2019 by the Executive Committee




Helene D. Gayle, President and CEO
Appointed in 2017 by the Executive Committee




Renetta E. McCann
Appointed in 2018 by the Presiding Judge of the Probate Division of the Circuit Court of Cook County




Carol Lavin Bernick
Appointed in 2017 by the Trustees Committee




Ethan Meers
Appointed in 2019 by the President of the University of Chicago




Leslie Bluhm
Appointed in 2013 by the President of Northwestern University




Luis P. Nieto Jr.
Appointed in 2016 by the Presiding Judge of the Probate Division of the Circuit Court of Cook County



Martin Cabrera Jr.
Appointed in 2017 by Chief Judge of the U.S. District Court, Northern District of Illinois



James J. O'Connor Jr.
Appointed in 2017 by the Chancellor of the University of Illinois at Chicago




Gloria Castillo
Appointed in 2019 by Chief Judge of the U.S. District Court, Northern District of Illinois



Margie Stineman
Appointed in 2020 by the Executive Committee




Shawn M. Donnelly
Appointed in 2011 by the Trustees Committee



Bryan Traubert
Appointed in 2018 by the Mayor of the City of Chicago



Omar Duque
Appointed in 2020 by the Trustees Committee



Linda Wolf
Appointed in 2013 by the Chair of the United Way of Metropolitan Chicago


TRUSTEES COMMITTEE & BANKS

Our relationship with Chicago financial institutions dates back to the founding of The Chicago Community Trust and continues to be a partnership with enduring richness. In 1915, Harris Trust and Savings Bank stood as the sole trustee bank charged with managing the Trust's charitable assets. Over time, residents began assessing their own personal giving and contemplated the charitable legacy they would leave the community. Individuals turned to the banks for assistance in leaving gifts in perpetuity and the banks, in turn, looked to the Trust as a fellow civic leader. Today, five financial institutions manage a large portion of the Trust's assets. We are privileged to have such strong relationships with these banks and their leaders.


The Trustees Committee, comprising five chief executives of various banks, appoints up to five members of the Executive Committee, approves other appointments to the committee and, according to the Declaration of Trust, "shall consult with and advise...in matters pertaining to the development of The Chicago Community Trust and public relations."

The following are the members of the Trustees Committee and Trustee Banks as of December 2019.


TRUSTEES COMMITTEE




Michael O'Grady, Chair
President and CEO, The Northern Trust Company



Christopher Deveny
Managing Director, Chairman of the Midwest Private Bank, JPMorgan Private Bank



David Casper
President and CEO, BMO Harris Bank N.A.



Paul Lambert
Division Executive, Illinois Market President, Merrill Lynch




Marsha Cruzan
Regional President, U.S. Bank

TRUSTEE BANKS




STAFF as of January 31, 2020


EXECUTIVE OFFICE




Helene D. Gayle
President & CEO




Amy Peña
General Counsel



Daniel Tollefson
Special Assistant to the President & CEO




Ianna Kachoris
Senior Director of Policy and Advocacy




Vanessa Sosa
Senior Executive Assistant


COMMUNITY IMPACT




Peggy Davis
Vice President of Community Impact




Laura Gutierrez
Impact Coordinator




Shandra Richardson
Program Manager




Sandra Aponte
Program Manager




Anna Lee
Director of Community Impact




Cassandra Sampson
Affinity Funds Coordinator




Daniel Ash
Associate Vice President of Community Impact




Larissa Mariano
Executive Assistant




Joanna Trotter
Senior Director of Community Impact




Maritza Bandera
Program Manager



Cora Marquez
Impact Coordinator




Michael Davidson
Senior Director of Community Impact




Rachel Pate
Impact Coordinator


FINANCE




Jessica Strausbaugh
Chief Financial Officer




Ivy Lesiak
Accounting Associate




Charlou Rodriguez
Assistant Controller




Rosa Carrillo
Controller




James Lillis
Director of Shared Services




Shabana Shah
Investment Analyst




Sarah Custer
Staff Accountant




Hailee Moore
Grants Coordinator




Julie Shanahan
Grants Manager




Chester Gray II
Staff Accountant




Maria Moreno
Disbursement Coordinator




Carol Slater
Executive Assistant




Katie Kaluza
Director of Grants Management




Ruta Moskowitz
Accounting Associate




Deneen Jackson Smith
Director of Accounting




James Keller
Senior Accountant




Shari Pundrich
Grants Manager



Christy Zhen
Staff Accountant



Laura Kernaghan
Senior Director of Investments



Karina Rivera
Financial Analyst

INFORMATION TECHNOLOGY



Tom Irvine
Vice President of Information Technology



David Hungness
Manager of Data and Reporting



Tom Pfluger
Manager of IT Project Office




Claire Chang
Manager of Application Development




Michael Johnson
Technology Infrastructure Specialist


OPERATIONS




Andrea Sáenz
Chief Operating Officer




Brianne Coleman
Executive Assistant



Jean Westrick
Director of Strategic Initiatives




Jennifer Axelrod
Senior Director of Learning and Impact



Shawn Kendrick
Manager, Learning and Impact

PHILANTHROPIC SERVICES



Jason Baxendale
Chief Development Officer




Don Gottesman
Director of Gift Planning




Abbe Temkin
Senior Philanthropic Advisor



Tim Bresnahan
Senior Director of Gift Planning




Nicole Layton
Philanthropic Advisor



Adriana Viteri
Philanthropic Advisor



Peggy Cassidy
Executive Assistant




Joan Garvey Lundgren
Senior Director of Resource Development



Kristin Carlson Vogen
Senior Director of Philanthropic Services



Bob Eichinger
Senior Philanthropic Advisor




Molly Rand
Senior Philanthropic Advisor




Janice Washington
Senior Coordinator of Donor Services


STRATEGIC COMMUNICATIONS




Clothilde Ewing
Vice President of Strategic Communications




Kim Grimshaw Bolton
Director of Communications



Elizabeth Weber
Communications Specialist




Nina Alcacio
Director of Public Relations




Lorca Jolene
Archivist


TALENT & ADMINISTRATION




Wendell Williams
Senior Director of Talent




Barbara Langford
Receptionist




Dop Troutman
Talent Manager



Maggie Baran
Training & Development Manager




Rita Medrano
Office Manager




Gwendolyn Thomas
Human Resources Generalist

STAFF (Continued)


ADA 25 ADVANCING LEADERSHIP*




Emily Harris
Executive Director



Alex Perez-Garcia
Program Coordinator



Robin Burnett
Program Manager



Risa Rifkind
Program Manager

BENEFIT CHICAGO**



William Towns
Executive Director




Sybil Baxa
Manager of Operations


CHICAGOLAND WORKFORCE FUNDERS ALLIANCE




Matt Bruce
Executive Director



Nadine Fields
Administrative Assistant




Adrian Esquivel
Deputy Director



Cyndi Solitro
Program Director

ELEVATED CHICAGO



Roberto Requejo
Program Director




Marly Schott-Dechter
Program Associate

GET IN CHICAGO***




Toni Irving
Executive Director




Jessica Omana
Grants Coordinator


ILLINOIS JUSTICE PROJECT




Paula Wolff
Director



Jennifer Green
Program Coordinator



Garien Gatewood
Program Director



Korynna Lopez
Office Assistant




Sharone Mitchell
Deputy Director


THE LAKE COUNTY COMMUNITY FOUNDATION



Maggie Morales
Executive Director



Wendy Richter
Manager for Donor Services and Operations




Emily Weber
Manager of Community Leadership and Investment


THE COMMUNITY FOUNDATION FOR MCHENRY COUNTY




Deborah Thielan
Executive Director




Tiffany Duffy
Office Operations Manager




Victoria Drendel
Director of Gift Planning



Pamela Mathison
Administrative Assistant



Kelsey Podgorski
Program Manager



Marcey Sink
Director of Community Engagement

THE COMMUNITY FOUNDATION OF WILL COUNTY



Gloria Dollinger
Chief Development Officer

THANK YOU,
on behalf of the entire Chicago region.

View the full list of FY 2019 donors, partners and grants funded at
2019annualreport.cct.org

* Housed at The Trust through September 2019
** Housed at The Trust through February 2020
*** Housed at The Trust through July 2019



THE CHICAGO COMMUNITY TRUST
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Learn more at cct.org | 225 N Michigan Ave #2200, Chicago IL 60601