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Saint Paul & Minnesota Foundation Builds the Infrastructure to Move Capital From Wall Street to Main Street

With two new investment portfolios, Minnesota's largest community foundation makes place-based impact investing something institutions can actually do — not just aspire to.

SAINT PAUL, MINN. — June 23, 2026 — For years, foundations and other institutional investors have said the same thing: we want to invest in our communities. Many are already taking steps in that direction. But doing so at scale — with the infrastructure to source, structure and manage investments locally — remains a challenge.

The Saint Paul & Minnesota Foundation is working to change that. With today's announcement of the launch of two new investment portfolios — **Future Ready** and **Momentum Minnesota** — the Foundation is building a platform that lets institutions and donor-advised fundholders at the Foundation invest locally without having to build the entire system themselves: sourcing opportunities, conducting diligence, structuring investments, and providing ongoing monitoring and reporting. It is one of the first community foundations in the country developing a program designed to make place-based impact investing accessible at scale.

The two portfolios are designed to work together. The Future Ready Portfolio focuses on impact-first investments, targeting approximately 1% return while prioritizing capital preservation and community outcomes. The Momentum Minnesota Portfolio targets market-rate returns through a diversified, multi-asset strategy spanning private equity, venture capital, credit and real assets. Both are grounded in the Social Determinants of Health — the conditions, like housing and economic stability, that drive a majority of health outcomes.

What it looks like in Minnesota

- **Claros Technologies (Minneapolis)** — a homegrown company whose UV-based process destroys PFAS 'forever chemicals' at the source rather than relocating them, achieving over 99.9% destruction in pilots. PFAS contamination is widespread near Minnesota landfills and industrial sites, making the work locally urgent.
- **Green Acres Oat Mill (Albert Lea)** — a \$1.5 million blended investment building a regenerative oat supply chain that supports southern Minnesota farmers, creates rural jobs and keeps more value in local communities.

The model also solves a persistent mismatch: institutions often need to deploy capital in million-dollar increments, while community projects typically need smaller amounts. By aggregating capital and deploying it across a diversified portfolio, the Foundation meets both needs at once.

"We've heard from institutional investors for years that they want to invest locally but don't have the capacity to source, structure and manage those opportunities. What we've built is the infrastructure to make that possible — pairing disciplined investment practices with deep community insight, so capital can move where it's needed most," said Shannon O'Leary, Chief Investment Officer at the Saint Paul & Minnesota Foundation.

Traditionally, foundations have separated investments from grantmaking. Increasingly, institutions are asking how all of their capital — beyond what they grant each year — can align with their mission. What the Foundation is building offers one answer: not just a set of funds, but

infrastructure that connects investors with community-led solutions. This innovative work has the potential to become a model not just for Minnesota, but for communities across the country.

About the Saint Paul & Minnesota Foundation

The Saint Paul & Minnesota Foundation believes in the best of Minnesota and the power of its communities. With roots in Saint Paul and partners across the state, it is Minnesota's largest community foundation and the partner of choice for thousands of donors, nonprofits and community organizations. The Foundation aspires to create an equitable, just and vibrant Minnesota where all communities and people thrive by inspiring generosity, advocating for equity and investing in community-led solutions. To learn more, visit spmcf.org.

Media Contact:

Shelisa Demuth, LAUREL
spmcf@laureldevelops.com
612-254-3613

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