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Otto Bremer Trust awarded \$71.3 million in grants and program-related investments in 2020

SAINT PAUL, February 8, 2021 — The Otto Bremer Trust (OBT) invested \$71,289,332 in grants and program-related investments in 2020 to more than 900 organizations in Minnesota, Montana, North Dakota, and Wisconsin.

The total represents OBT's tenth consecutive year of record charitable distributions. Over just the past decade alone, the Otto Bremer Trust has distributed more than \$466 million to nonprofit organizations that help millions of citizens in the region access critical resources and opportunities for a better life. This was Otto Bremer's vision in 1944, and OBT Trustees and staff continue to build on it to this day.

These investments were made in a broad array of organizations throughout the region whose work includes addressing basic needs, providing access to health services, offering vocational training, and supporting new and existing business—all a part of building strong communities.

More than \$25 million of the total was a direct response to the COVID-19 pandemic and its devastating impact on regional communities, as well as the challenges of systemic racism that must be addressed. When the pandemic swept the country, OBT, through its subsidiary, Community Benefit Financial Company (CBFC), immediately established one of the first and largest emergency funds in the nation. The platform was structured to quickly respond and provide desperately needed assistance to organizations large and small as they took on new challenges in supporting people whose lives were buffeted by unprecedented catastrophes. Over the ensuing months, OBT also worked in collaboration with other organizations to provide emergency services throughout the region.

"Little did we know that 2020 would become one of the most critical years in OBT's history," said Brian Lipschultz, Co-CEO and Trustee. "Our grantmaking and emergency fund distributions were more essential than ever before and provided badly needed financial support as well as a ray of hope during these challenging times."

CBFC emerged as a trusted partner to a network of front-line organizations delivering financial support, oftentimes to sectors such as minority-owned small businesses and critical health care services that have been historically underfunded.

“CBFC came to life with its first distributions from the emergency fund,” said Daniel Reardon, Co-CEO and Trustee. “We have implemented a wide range of program- and mission-related investments to a variety of nonprofit organizations, community development financial institutions (CDFIs), and community development corporations (CDCs).”

OBT also invested in its systems and operations during the year, building a new online portal that will streamline the application process for organizations seeking responsive grant investments.

“Trustees and our talented and dedicated staff distributed more than 1,000 grants and PRIs, more than any year in our history,” said Charlotte Johnson, Co-CEO and Trustee. “And this was all accomplished while OBT employees were working remotely.”

About the Otto Bremer Trust

The Otto Bremer Trust is a bank holding company and a private charitable trust based in Saint Paul, Minn., that works at the intersection of finance and philanthropy. Created in 1944 by Otto Bremer, it is today one of the nation’s largest philanthropic organizations and is committed to supporting a better quality of life for residents of Minnesota, Montana, North Dakota, and Wisconsin. OBT is the majority owner of Bremer Financial Corporation, a regional financial services company; manages a diversified investment portfolio; and operates Community Benefit Financial Company, a financial resources subsidiary. Since its founding, OBT has invested more than \$841 million in people, places, and opportunities in the Upper Midwest. Visit ottobremer.org.

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