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## **Otto Bremer Trust awarded record \$72.9 million in grants and program-related investments in 2021**

SAINT PAUL, February 17, 2022 — The Otto Bremer Trust (OBT) made investments totaling \$72,904,508 in grants and program-related investments in 2021 to 898 organizations in Minnesota, Montana, North Dakota, and Wisconsin.

The total represents OBT's **11th consecutive year of record charitable distributions** that help meet basic needs, provide resources for health and well-being, educate students, and help community members achieve the full benefits of citizenship. Over the past decade, the Otto Bremer Trust has distributed more than half a billion dollars through grants and program-related investments.

The 2021 philanthropic investments were comprised of \$66,854,508 in grants and \$6,050,000 in program-related investments (PRIs). Specific data by states:

- Minnesota: \$46,921,270 in grants and \$3,700,000 in PRIs for a total of \$50,621,270
- Montana: \$6,338,837 in grants and \$2,100,000 in PRIs for a total of \$8,438,837
- North Dakota: \$5,249,410 in grants
- Wisconsin: \$8,344,991 in grants and \$250,000 in PRIs for a total of \$8,594,991

More than \$14.1 million of the total was distributed as part of OBT's \$50 million Emergency Fund. The Emergency Fund was established in March 2020 to provide financial support to nonprofits and other community organizations in the four-state region affected by the COVID-19 pandemic and widespread social unrest. To date, \$40 million has been distributed from that fund.

"It's hard not to look back at 2021 and see one of the most challenging years in our region's history," said Brian Lipschultz, Co-CEO and Trustee, OBT. "OBT Trustees and staff mobilized every resource available to provide badly needed support to communities throughout Minnesota, Montana, North Dakota, and Wisconsin. We are proud to have stepped up when people needed us most."

As part of its Emergency Fund, OBT made several grants in 2021 to community development financial institutions (CDFIs) that provide capital and technical assistance to small businesses and entrepreneurs that were hit particularly hard by the economic challenges of the pandemic.

“Throughout the year, we kept hearing about the devastation to small businesses and entrepreneurs as a result of the pandemic,” said Daniel Reardon, Co-CEO and Trustee, OBT. “These businesses are in many cases the lifeblood of communities, and they were struggling to keep their doors open. We worked with a network of CDFIs to provide the ‘patient capital’ that had been lacking. Now there’s a future for hundreds of these businesses and their stakeholders.”

OBT, like so many organizations impacted by the pandemic, was quick to develop new work methods on the fly. The updated processes ensure that OBT continues to respond effectively to diverse and quickly evolving community needs.

“We are more than gratified by the commitment and resiliency of the entire OBT team, who stepped up in multiple ways to meet unforeseen challenges resulting in OBT supporting more organizations than ever before,” said Charlotte Johnson, Co-CEO and Trustee, OBT. “We are grateful for their support and perseverance.”

### **About the Otto Bremer Trust**

The Otto Bremer Trust is a private charitable trust and bank holding company based in St. Paul, Minn., that works at the intersection of finance and philanthropy. Created in 1944 by Otto Bremer, it is today one of the region’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 \$900 million in people, places, and opportunities in the Upper Midwest. Visit [ottobremer.org](http://ottobremer.org).

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