Dear Neighbor,

A core value since our founding nearly 20 years ago—believing that safe, stable and affordable housing opens the door to better lives for everyone—has never been more relevant than it is today. We also know the ideas and actions we envision now have a positive and accumulating effect down the road.

The first acquisition loan we made was just four years ago, and this year a couple who had been experiencing homelessness—former construction worker Phillip and wife Marjorie—got to move into Edwina Benner Plaza, the project helped by that loan. They joined 65 other families at this new apartment development, which was one of several new openings this year across the region, housing hundreds of those most in need.

Measure A, the 2016 affordable housing bond that brought advocates, elected officials, business interests and others together to create new sources of financing throughout Santa Clara County, is now at work. This year Alexa, a supervisor in manufacturing and one of the first people helped by Empower Homebuyers SCC—the new down payment assistance program created by Santa Clara County that we administer—got to buy her first home in San Jose where her son can finish high school in the same neighborhood he grew up in.

Since we created TECH Fund in 2017, it has helped create or preserve 2,255 homes—and this year we welcomed corporate partners Google, NetApp, and Pure Storage as new investors. And while we’ve pursued ways to expand our impact throughout the region, few of us would have thought that when we first began work close to our home office in Santa Clara County that TECH Fund would serve as a blueprint for Disney’s affordable housing investments in Orange County and Microsoft’s in King County, Seattle.

We believe that when everyone in the greater Bay Area has safe, stable and affordable housing, we all benefit. As we approach our 20th anniversary year and look to the next 20 years beyond that, we’re going to keep to that vision, continue to lead, and, with your help, make an even greater impact.

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Mary Chandler, First Vice-Chair
Silicon Valley Bank
Craig Robinson, Second Vice-Chair
Shiloh Ballard, Secretary
Silicon Valley Bicycle Coalition
Art Fatum, Treasurer
IBP Associates
Joe Anzalone
Technology Credit Union
Rachel Colton
Google
Thang Do
Aedis Architects
Candice Gonzalez
Sand Hill Property Company
Lisa Gutierrez
US Bancorp
Sparky Harlan
Bill Wilson Center
Katia Kamangar
Summerhill Housing Group
Sharon Lee
Houzz
Lorena Mendez-Quezada
Wells Fargo
Jim Morgensen
LinkedIn
Hilda Ramirez
Keller Williams Silicon City

We believe safe, stable and affordable housing opens the door to better lives for everyone.
$257 million invested in affordable housing
19,066 housing opportunities
34,698 people helped
$3.8 billion leveraged by our partners

There is a peace of mind here. You are not paying rent for someone else’s mortgage, you’re paying your mortgage on your own home. I almost didn’t think owning a house was possible.

—Edgar and Gema, new homeowners in Gilroy
We believe when people can both live and work in their community, our lives are healthier, richer and happier.

“It’s hard for a single mom to get a house, and this program helped my dream come true. I still can’t believe it. Having the opportunity to buy a home is just amazing.”

“A Bay Area native, Jessica found Housing Trust’s HELP program and purchased a home in San Jose. It’s not just about having a place she can call her own, it’s also a way to not have to struggle with rent and being able to continue her career as a school counselor. “I love seeing students witnessing their own success and realizing their dreams.”

HELPING HOMEBUYERS

IN FISCAL YEAR 2019...

2,733
homebuyers educated

10
first time buyers purchased homes using our lending and Below Market Purchase programs
We believe Bay Area homeowners can help solve the housing crisis by building homes to rent in their own backyards.

The greater Bay Area is growing, but there simply aren’t enough homes for everyone. When homeowners add small rental homes on their properties, we add viable housing options for people seeking to remain in our communities. Small Homes, Big Impact gives homeowners the financial and educational tools needed to help them build accessory dwelling units and become a part of this affordable housing solution.

SINCE 2018...

350 homeowners educated about building an ADU

Going into the workshop there were some specific things I knew I needed to learn. Coming out of the workshop I understood the big picture and had the confidence that I knew what we needed to do next –and I was armed with resources so I knew where to turn for each step. We now have a lovely cottage in our backyard that is a real source of pride.

—Justin, Sunnyvale resident and an attendee of a Small Homes, Big Impact workshop.
LENDING WITH PURPOSE

We believe our communities are more diverse, sustainable, and vibrant when everyone has a safe, stable and affordable place to live, and a chance to succeed on their own terms.

It is peace of mind and it is joy to know I can take any part of our day and make it better if it starts to turn to the other side. Living here has really helped me feel better, and Phil and I are both understanding better about laughter, and it is so healing.

—Marjorie, with her husband Phil and their dog Sasha at MidPen Housing’s 66 home Edwina Benner Plaza in Sunnyvale. Housing Trust made a $3 million acquisition loan for the project in 2015.

MAKING HOME POSSIBLE

We believe moving those experiencing homelessness into safe, secure and sustainable housing opens the door to a better life.

IN FISCAL YEAR 2019...

$73.4 million in loans committed

1,843 homes financed

$317,635 Finally Home Grants

357 people assisted through grants

356 permanent supportive housing, homeless and/or ELI opportunities financed
We love it here, my kids love it. It is the only home they know. We are grateful for a place like Betty Ann Gardens that gives families like mine the opportunity to afford a decent place to live.

—Griselda of Betty Ann Gardens, with her husband Rafael and their children. A recent loan to First Community Housing helped preserve 76 affordable apartments at Betty Ann Gardens.

Rendering of Ruby Street Apartments, a 72 home development by Eden Housing in Alameda County for which Housing Trust made a $4.6 million acquisition loan.

“I am able to sleep. I don’t have to worry about where I am going to find my meal for the next day. I have a place to store food and a place to cook. I don’t know who to thank first for all of this!”

—Ralph of Second Street Studios in San Jose. Housing Trust provided a predevelopment loan to First Community Housing—and our Finally Home program provided security deposit grants for 127 residents of the 135-unit complex—including Ralph.
Housing Trust Silicon Valley is the first nonprofit Community Development Financial Institution to receive a Standard & Poor’s rating, an AA-, due to our strong capacity to meet financial commitments.

<table>
<thead>
<tr>
<th>FINANCIAL POSITION</th>
<th>2019</th>
<th>2018</th>
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</thead>
<tbody>
<tr>
<td>Total Assets</td>
<td>166.0</td>
<td>120.0</td>
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<tr>
<td>Gross Loans Receivable</td>
<td>113.0</td>
<td>75.5</td>
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<tr>
<td>Cash &amp; Marketable Securities</td>
<td>54.6</td>
<td>45.3</td>
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<table>
<thead>
<tr>
<th>NET ASSETS</th>
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<tbody>
<tr>
<td>Without Donor Restrictions</td>
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<tr>
<td>With Donor Restrictions</td>
</tr>
<tr>
<td>Total Net Assets</td>
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</tbody>
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<tr>
<th>STATEMENT OF ACTIVITIES</th>
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<tbody>
<tr>
<td>2019</td>
</tr>
<tr>
<td>Total Revenue</td>
</tr>
<tr>
<td>Total Expense</td>
</tr>
<tr>
<td>Change in Net Assets</td>
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</tbody>
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2019 unaudited results, $ millions, year ending June 30

<table>
<thead>
<tr>
<th>MULTIFAMILY LOAN FUND GROWTH</th>
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<tbody>
<tr>
<td>$150M</td>
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<td>FY15</td>
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A $4 million acquisition loan was made to Affirmed Housing for an 87 home development in San Jose. The project was funded from the 2015 Loan Pool; participants include Western Alliance, East West Bank, First Bank, Beneficial State Bank, Manufacturers Bank and Presidio Bank.
INNOVATION WITH RESULTS

Great minds tackle big challenges in the greater Bay Area, and if we can solve affordable housing here, we can lead the way for solving the housing crisis anywhere.

In the greater Bay Area, the competition for land is fierce. TECH Fund was created by Housing Trust to provide flexible financing to allow developers to compete for land acquisition in the open market—and give large employers and philanthropic organizations a way to make an impact on affordable housing in their own backyard.

For more information or options on investing in TECH Fund visit www.housingtrustsv.org/TECH-Fund.

A $15.85 million acquisition and predevelopment loan—the largest loan in Housing Trust’s history—was made to First Community Housing for McEvoy Apartments. The 1.1 acre location, a half-mile from San Jose Diridon Station, will consist of over 300 new affordable homes. Funds for the project originated from TECH Fund and the Affordable Housing Growth Fund.

Matt Fawcett, Senior Vice President and General Counsel at NetApp, announces the organization’s $10 million investment in TECH Fund at Investor Briefing 2019.

SINCE MARCH 2017...

20 developments
2,255 homes financed
$96.3 million in lending
$112 million - current fund size
Not one of us can do this alone. I’d like to challenge us all to be housing champions. If each of us can think through how we can make a meaningful impact in housing with our companies and our own dollars, we can create the sustainable surrounding community that we all need to survive ourselves.

—Katie Ferrick, Senior Director of Workplace, Community and Environment, LinkedIn, speaker at Investor Briefing 2019 and recipient of the 2019 Housing Champion Award
THANKS TO YOU
We believe safe, stable and affordable housing opens the door to better lives for everyone.
Thank you to everyone who helps us make a difference in our region!

$1,000,000 +
US Department of Treasury, CDFI Fund

$100,000 to $999,100
Silicon Valley Leadership Group
Wells Fargo Bank

$50,000 to $99,999
Bank of America
David & Lucile Packard Foundation
Local Initiatives Support

$25,000 to $49,999
Applied Materials
Google
Silicon Valley Bank

$10,000 to $24,999
Bank of the West

$5,000 to $9,999
Affirmed Housing
Armanino LLP
Boston Private
BRIDGE Housing
Chase
Cisco Systems, Inc.
Comerica
The Core Companies
CTBC Bank
Cupertino Electric, Inc.
Cypress Group
DeVoe & Davis
Erik Fong
Heritage Bank of Commerce
Kylli Inc.
Lockheed Martin
McPharlin Sprinkles & Thomas LLP
MidPen Housing
NetApp
Pacific Gas & Electric Company
Pinson Property Company, LLC
Pure Storage
Republic Urban Properties LLC
Santa Clara County Housing
SiliconSage Builders
Western Alliance Bank

$2,000 to $4,999
Aedis Architects
American Leadership Forum
Avanida
BBI-Con Inc.
Bill Wilson Center
B zuzzo Insurance Services, Inc.
Butler Construction
California Strategies, LLC
Charters Housing
City of San Jose - Housing Department

$1,000 to $1,999
Shiloh Ballard
Mary Chandler
Claudia & William Coleman
First Bank
First Commercial Bank (USA)
Charlie Giancarlo
Denise & Nathan Ho
Katia Kamanger
Larry Kuechler
Jim Mather
Craig Mizushima
Hilda Ramirez
Craig Robinson
Jack Russi
Wilson Sansoni Goodrich & Rosati Foundation

Up to $999
Craig Adelman
Robert Aguirre
Raj Aleti
Scott Allen
Jennifer Anderson
Joe Anzalone
Rabbi Melanie Aron & Michael Dine
Felix AuYoung
Awbrey Development Company, Inc.
Pamela Baird
Jason Baker
Wendi Baker
Grish Balachandran
Elisa Barragan
AJ Bastida
Marie Bernard
Deborah Best
Harb K. Bhatia
Andrea Boehmer
Peggy Brannigan
Don Bray
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Ky Le
Deseree LeClerc
Sharon Lee
Joan Leis
Pamela Leonard
Stephen Levy
Helen Lin & Kevin Zwick
Faith Lin
Jimmy Lin
Leslie Little
Ella Lu
Rosa Ly
Barbara Lymbertis
Kevin Ma
Miri Mabey
Matt Mahan
Julie Mahowald
Linda Mandolini
Roberto Maragoni
Katharine Martin
Sylvia Martinez
Laura Medrano
Kunal Merchant
Ana Mickey
Susan Miele
Laurine Mitchell
Melanie Mock
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Monterey Bay Economic Partnership
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Kris Newton
Jonathan Noble
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Cassie Smith
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Jeff Smith
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Assessor Larry Stone
Berkeley Summerlin
Marcella Tarin & Jose Tarin Jr.
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Maya Tussing
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