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**SILICON VALLEY SOCIAL VENTURE FUND
TO BECOME INDEPENDENT ORGANIZATION**

***New status marks next level for innovative venture philanthropy fund
at Silicon Valley Community Foundation***

MOUNTAIN VIEW, CA – Silicon Valley Community Foundation and the Silicon Valley Social Venture Fund announced Friday that SV2, as the innovative venture philanthropy fund is known, will become an independent organization.

SV2 is a partnership of social-enterprise investors, based on the venture philanthropy model of giving, at the community foundation. Partners pool their charitable dollars, invest in promising nonprofits and invest their time, talents and intellectual capital in helping to build the internal capacity of the funded nonprofits.

The community foundation has been SV2's home and served as an incubator since it was launched as a donor advised fund in 1998. Upon approval by the Internal Revenue Service, SV2 will become a major component of the Individual Philanthropy Institute, a new organization created by SV2's board to inspire and support engaged philanthropy.

“Having established Silicon Valley Community Foundation this year through the merger of two successful community foundations, we know and appreciate the importance of helping an organization grow and evolve. So we celebrate this important milestone for SV2, which has helped put venture philanthropy on the map,” said Greg Avis, chair of the community foundation board.

“SV2 will celebrate our 10th year of grantmaking and impact next year, and we have had an incredible incubation period. Building on our partnership with the community foundation, SV2 is poised to expand our capacity to connect, educate and empower future generations of venture philanthropists,” said Laura Arrillaga-Andreessen, founder and chairman of SV2 and a member of the community foundation board.

The 140 partners who support SV2 are joined by an interest in community impact and philanthropy. Together, this group spans many professions, ages, cities and interest areas. Partners range in age from their 20's to 60's and include lawyers, doctors, investment managers, tech entrepreneurs, professors, full-time parents and various business professionals.

"We take great pride in the accomplishments of SV2 during its time working strategically with the community foundation," said Emmett Carson, Ph.D., CEO and president of the community foundation. "But we also support the evolution of SV2 and look forward to collaborating with this new organization to advance the field of philanthropy as it takes these exciting new steps."

About Silicon Valley Community Foundation

The merger of Community Foundation Silicon Valley and Peninsula Community Foundation took effect on January 1, 2007, creating Silicon Valley Community Foundation, a catalyst and leader for innovative solutions to the region's most challenging problems. Serving all of San Mateo and Santa Clara counties, the new community foundation is among the largest community foundations in the nation, with more than \$1.9 billion in assets under management and 1,500 philanthropic funds. In a region known for innovation in business and technology as well as philanthropy, the new community foundation will address local needs and support Silicon Valley's charitable giving to causes locally, nationally and around the globe. The integration marks the first merger of equals involving two of the country's leading community foundations and sets new precedent in the philanthropic sector. Find out more at www.siliconvalleycf.org.

About SV2 – Silicon Valley Social Venture Fund

SV2 is a donor network that leverages its financial, intellectual and human capital to make a meaningful, measurable impact in Silicon Valley and beyond. SV2 does this by strengthening the organizational capacity of its grantees and the philanthropic capacity of its Partners. SV2 aims to create social impact through building the capacity of nonprofit organizations both through giving money and giving time, a concept known as "Venture Philanthropy". At the same time, it supports Partners in deepening their knowledge of issues facing Silicon Valley and the broader social sector and building their understanding of the array of organizations addressing those issues. For more information, visit www.sv2.org.

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