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Otto Bremer Trust creates \$50 million emergency fund to support community organizations

SAINT PAUL, March 16, 2020 — The Otto Bremer Trust (OBT), one of Minnesota's largest charitable organizations, today announced the creation of a \$50 million emergency fund to be set up through its Community Benefit Financial Company (CBFC) subsidiary to provide financial support to Minnesota, Wisconsin, North Dakota, and Montana nonprofits and other community organizations. The new fund will provide emergency funding, loans, lines of credit, and other financial resources to organizations impacted by and responding to the COVID-19 outbreak.

"This is a stressful and demanding time for many organizations across the region as they work to support the most vulnerable people in our communities," said Daniel Reardon, Co-CEO and Trustee, OBT. "We hope that by making funds available for immediate and longer-term needs, we can help cushion the financial impacts of the coronavirus outbreak so that these organizations can focus on providing critical services."

CBFC is developing a streamlined application and approval processes to provide qualifying organizations with financial resources until longer-term solutions can be put in place. OBT will continue to provide grants and program-related investments throughout the region and has already stepped up its philanthropic support for front-line organizations in response to the outbreak.

More details about the fund will be posted to OBT's website, ottobremer.org, as well as shared directly to community organizations.

OBT provided similar funding to nonprofit organizations in the region following the financial crisis in 2008-2009, pledging significant resources to help stabilize organizations that were affected by the economic downturn.

Charlotte Johnson, Co-CEO and Trustee, OBT, noted that, as it had in 2008, the Trust was following in the traditions laid down by its founder. "During the Great Depression, Otto Bremer used his personal fortune to ensure the survival of banks and other organizations critical to their communities. OBT was created to continue the tradition of stepping forward in times of crisis and to build upon Otto's example."

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 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, and manages a diversified investment portfolio. Since its founding, OBT has invested more than \$750 million in people, places, and opportunities in the Upper Midwest. Visit ottobremer.org.

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