

March 2, 2017

Dear Members of the Saint Francis Community,

I am happy to share some momentous news with you related to our school's strategic plan, borne out of a unique investment opportunity that was presented to Saint Francis High School five years ago. This story—among many in our 60-year history—demonstrates how our phenomenal community of parents and alumni share their time and resources to make Saint Francis the extraordinary school we are today.

In early 2012, Saint Francis parent Barry Eggers, a founding partner at the venture capital firm Lightspeed Venture Partners, was intrigued as his two children, Andrew '12 and Natalie '14, returned home from school one afternoon enthralled by a new social media app called Snapchat. After learning the extent of Snapchat's popularity and conducting some due diligence with his firm, part of which included one of his partners tracking down the founder who was operating the business out of a Stanford dorm room at the time, Barry knew he wanted to invest in the promising company, and in a stroke of remarkable generosity he decided to invite Saint Francis to join him.

As a board member of the SF Growth Fund—an investment fund created in 1990 by parents and former SF president Kevin Makley, who was then serving as director of development, to support the school's long term initiatives through investments in venture-backed start-ups and emerging growth companies—Barry pitched the opportunity to the board and they agreed. Soon after, Snapchat received its first seed investment of \$500,000—\$485,000 from Lightspeed and the remaining \$15,000 from the SF Growth Fund.

The school's investment in Snap—which this morning announced the completion of its IPO—has matured and given us a significant boost as we continue our work towards realizing the bold vision and goals set out in our community-inspired strategic plan: Leading with Hope & Zeal.

As we consider the investment's impact on the Saint Francis community and the school's future, the funds will be invested and managed within our endowment, and our administration will partner with the school's Board of Directors to determine how the money can be leveraged to make the largest impact on our students and continue the tradition started here by the Brothers of Holy Cross over 60 years ago. As with all SF Growth Fund returns, the proceeds from this investment will not be used to support the school's annual operating expenses.

While the full impact has yet to be realized, the return on this investment will allow us to accelerate the goals of our strategic plan, which emphasizes our commitment to make Catholic education more affordable and accessible to our community, recruit and retain outstanding faculty and staff, and develop innovative programs and facilities. This incredible boon will not, by itself, completely fund the goals of the strategic plan, but it will help lay the necessary foundation and give us a remarkable head start. As always, we rely on our community's continued support in order to fulfill the full breadth and depth of our vision.

Saint Francis has been blessed to have parents who so passionately and generously share their gifts with the school, be it time, creativity, expertise or philanthropy. Barry Eggers now joins the illustrious list of individuals and families whose foresight and generosity have enriched Saint Francis High School over the years.

These are exciting and humbling times for Saint Francis High School. I am grateful for our community's continued support and partnership, and I look forward to sharing more details with you in the weeks and months ahead about how this opportunity will help us to achieve our goals.

With profound appreciation,

A handwritten signature in blue ink, appearing to read "Simon Chiu". The signature is fluid and cursive, with the first name "Simon" and the last name "Chiu" clearly distinguishable.

Simon Chiu