Who is Investing for Impact?

Calvert Impact Capital was founded to make impact investing accessible and relevant to a diverse range of investors. Through our bi-annual survey, we seek to understand the investors we work with more deeply, to ensure that we are meeting their needs and continuing to expand the community of people dedicated to investing for impact.

In 2020, Calvert Impact Capital engaged over 5,400 investors who had invested over $500 million dollars through our Community Investment Note® (the Note). Our retail investors range from the impact investing ‘newbie’ who made their first $20 impact investment, to the veteran impact investor who manages their entire portfolio with impact strategies, and include institutional investors that range from financial institutions to foundations, faith-based institutions, and other nonprofits. Here’s more about these diverse investors and why they invest for impact.

Our 5,400 investors range from **individuals** to **institutions** across **7,000+ active investments**.

- **Individual Investor range:** $20–$2M
  - Individual median: $5,300
  - 25.6% of investors
- **Institutional Investor range:** $1K–$37M
  - Institutional median: $50,875
  - 24.4% of investors

**Total dollars invested, by investor type**
- Individuals, 25.6%
- Non-bank financial institutions, 24.4%
- Foundations, 26.6%
- Nonprofits, 9.5%
- Faith-based institutions, 13.8%
- Businesses, 0.4%

**We have investors across all 50 states**
- Including all 50 states, plus the District of Columbia, Puerto Rico, and US Virgin Islands.

They are **highly engaged** with the Note and impact investing.

- Investors have held their Notes with us, on average, about **8 years**.

- Over **85%** of Notes were reinvested over the last 5 years, and **99%** of investors plan to invest with us again.

Our Note was **the first impact investment** for **47%** of our investors.

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This infographic blends findings from our 2020 Investor Survey with sales data to demonstrate the diversity of our investor base. More than 75% of investors responded to the survey (n=406), and we have interpreted these responses in order to extrapolate key findings on our investor base.
More than half of our investors are women.

Our investors are of all ages and across all generations.

Issues that impact investors care about:

- **Environmental Sustainability**: 61% of investors rated this as the top issue in almost every single demographic group, and the top issue of interest to our investors since 2016.
- **Racial Justice and Equity**: 36% of investors indicated interest in this issue, with 70% of all respondents saying their interest in investing for racial equity and justice has increased since the spring of 2020.
- **Gender Equity**: 26% of investors noted this as a top issue, with 44% of millennial women investors saying gender equity was a top issue.
- **Renewable Energy**: 26% of investors identified this as a top issue, with investors who indicated renewable energy as a top issue also said environmental sustainability and sustainable agriculture were in their top three issues, indicating they care strongly about climate change overall.

For additional information on the 2020 Investor Survey and key takeaways, please visit calvertimpactcapital.org/survey.