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 individual investors to institutions across 7,000+ active investments.

Total dollars invested, by investor type (the majority—98%—of investors are individuals):

- Individuals, 25.6%
- Non-bank financial institutions, 24.4%
- Foundations, 26.6%
- Nonprofits, 9.5%
- Faith-based institutions, 13.8%
- Businesses, .04%
- Total dollars invested, by investor type (the majority—98%—of investors are individuals)

We have investors across 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.

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.
Our investors are of all ages and across all generations.

More than half of our investors are women.

Our investors’ portfolios vary widely

“How would you categorize your total investment portfolio?”

Issues that impact investors care about:

Investors’ top four issues

1. ENVIRONMENTAL SUSTAINABILITY 61%
   - Rated as the top issue in almost every single demographic group, and the top issue of interest to our investors since 2016.

2. RACIAL JUSTICE AND EQUITY 36%
   - 70% of all respondents said their interest in investing for racial equity and justice has increased since the spring of 2020.

3. GENDER EQUITY 26%
   - 44% of millennial women investors said gender equity was a top issue.

4. RENEWABLE ENERGY 26%
   - 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.

1 Respondents were instructed to consider stocks, bonds, mutual funds, and all other investments, not including a car or home, as part of their total household investment portfolio.

1 These issues were indicated as a top concern by over 20% of investors.

Calvert Impact Capital, a 501(c)(3) nonprofit, offers the Community Investment Note®, which is subject to certain risks, is not a mutual fund, is not FDIC or SIPC insured, and should not be confused with any Calvert Research and Management-sponsored investment product. Any decision to invest in these securities should only be made after reading the prospectus or by calling 800.248.0337. Due to Blue Sky regulations, the current offering of the Community Investment Note® may not be available in all states.

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