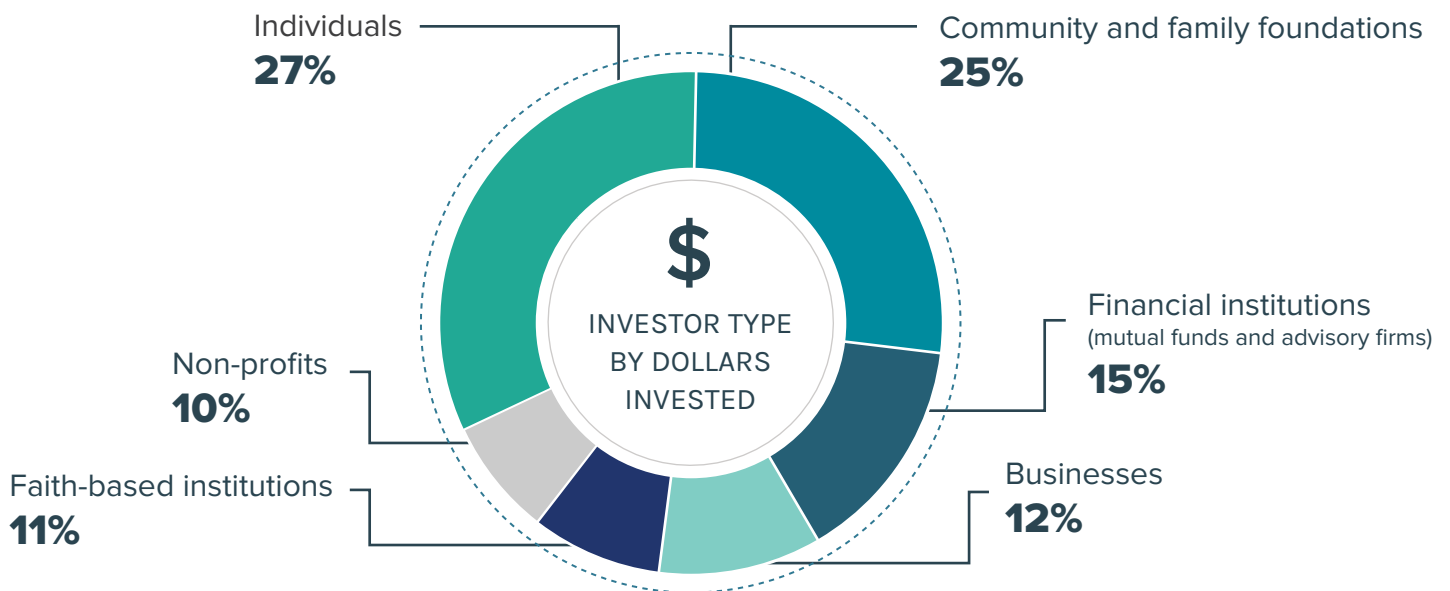
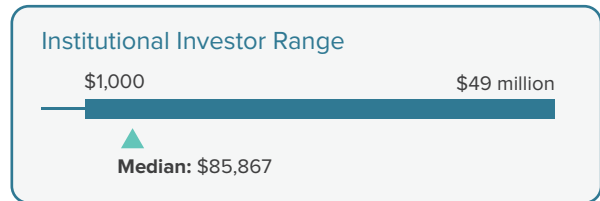
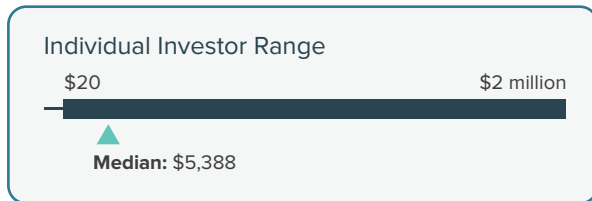


2022 EDITION

Who is Investing for Impact?

Every two years, Calvert Impact Capital conducts a survey of Community Investment Note® investors and financial advisors we work with to find out who is investing for impact, what motivates them, and where the field is headed. Below is a summary of our survey results.

Our unique investor base includes over **6,200 individual and institutional investors.**



Percent of investors who are **individuals**:



98%

Our community of investors is diverse across demographics, income level, and investing experience.



50+ states

investors in all 50 states, DC, Puerto Rico, and US Virgin Islands



54%

investors made their first impact investment in the Community Investment Note®

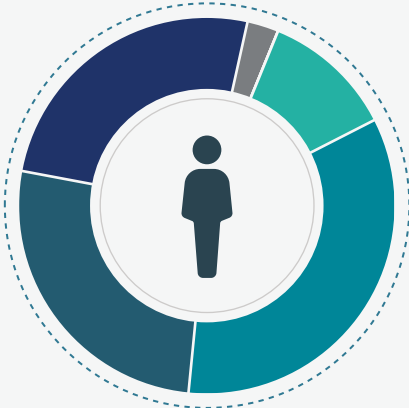


53%

of investors identify as a woman

Investors span generations.

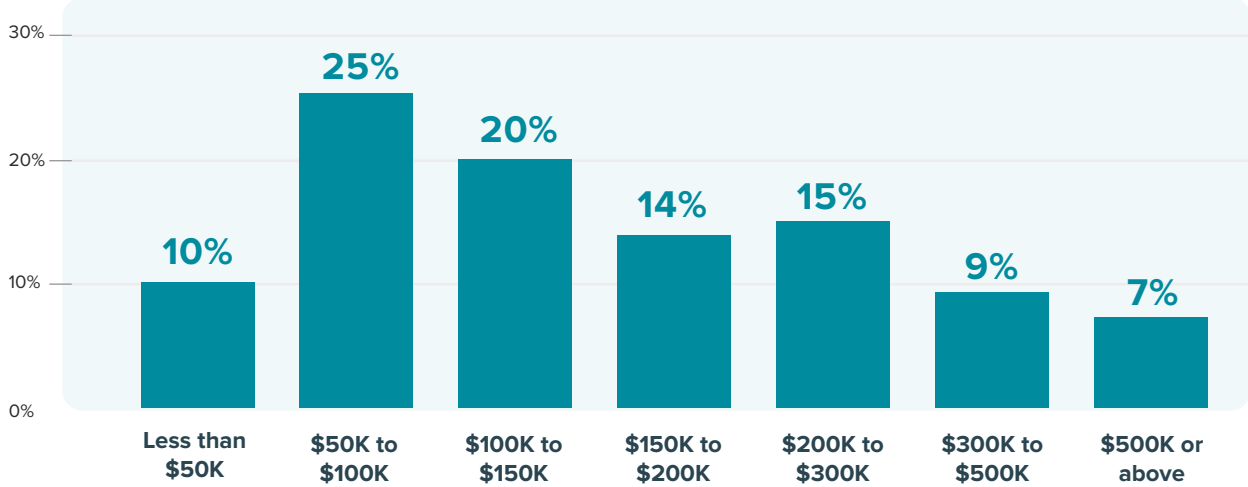
GEN Z (born 1997 – 2012)	1%
MILLENNIAL* (born 1981 – 1996)	20%
GEN X (born 1965 – 1980)	22%
BABY BOOMER (born 1946 – 1964)	48%
SILENT & OLDER (born before 1946)	9%



* Between 2020-2022, Millennials were the fastest growing age group of our investors



Investors have a range of household incomes.



Investors ranked **climate change and racial and gender equity** as their top reasons for investing for impact.



56%

of investors have made at least one new investment since 2020 to address **climate change**



48%

of investors have made at least one new investment since 2020 to address **racial justice and equity**

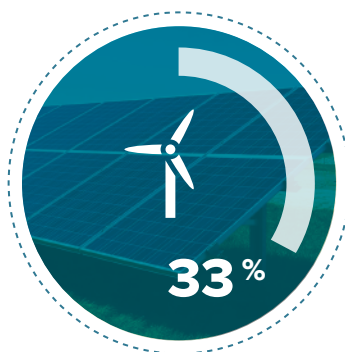
Investors have consistently rated these issues as top concerns since 2018.



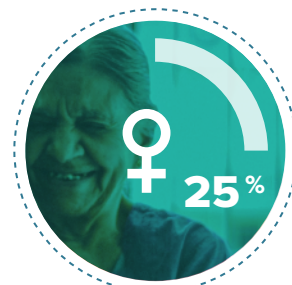
RACIAL JUSTICE & EQUITY



ENVIRONMENTAL SUSTAINABILITY



RENEWABLE ENERGY



GENDER EQUITY

Our Community Investment Note® portfolio sectors:



AFFORDABLE HOUSING



ENVIRONMENTAL SUSTAINABILITY



RENEWABLE ENERGY



COMMUNITY DEVELOPMENT



HEALTH



SMALL BUSINESS



EDUCATION



MICROFINANCE



SUSTAINABLE AGRICULTURE

Our investors and their financial advisors are eager to make **more impact investments**.

INVESTORS



98%

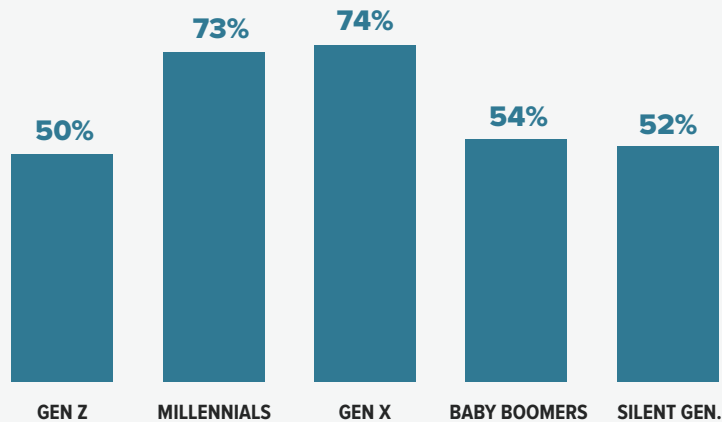
of investors plan to reinvest their Community Investment Note®



8 years

average time investors have held their Community Investment Notes

62% of our investors plan to **increase their impact investments** over the next year.



The majority of investors across all generations plan to increase their impact investments over the next year.

FINANCIAL ADVISORS



80%

of financial advisors reported they have made at least one new investment on behalf of their clients to address **climate change** since 2020.



74%

have made at least one new investment on behalf of their clients to address **racial equity** since 2020.

↑ 88%

of financial advisors plan to increase the amount of impact investments in their clients' portfolios over the next year.



This infographic blends findings from our 2022 Investor Survey with sales data to demonstrate the diversity of our investor base. Over 5% of investors responded to the survey (n=354), and we have interpreted these responses in order to extrapolate key findings from our investor base.

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