



# 2022 REPORT ON US SUSTAINABLE INVESTING TRENDS

## COMMUNITY INVESTING HIGHLIGHTS

As of year-end 2021, the US SIF Foundation identified \$8.4 trillion in total US-domiciled assets under management (AUM) using sustainable investing strategies. This represents 13 percent – or 1 in 8 dollars – of the total US assets under professional management.

## NEW METHODOLOGY

This year, the US SIF Foundation modified its methodology in response to the rapid growth and evolution of the sustainable investment field. The revised methodology required more granular information regarding the incorporation of ESG issues in order to be included in the tally of sustainable investment assets under management. In a departure from previous editions, this report does not include the AUM of investors who stated that they practice firmwide ESG integration but did not provide information on any specific ESG criteria they used (such as biodiversity, human rights or tobacco) in their investment decision-making and portfolio construction.

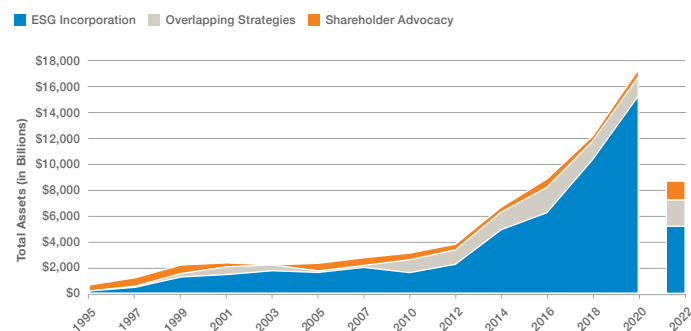
and 1,359 community investment institutions that practice “ESG incorporation” — applying various ESG criteria in their investment decision-making and portfolio selection.

- \$3.0 trillion in US-domiciled assets at the beginning of 2022 held by 224 institutional investors or money managers that filed or co-filed shareholder resolutions on ESG issues at publicly traded companies from 2020 through 2022.
- After eliminating double counting for assets involved in both strategies, the net total of sustainable investing assets under management at the beginning of 2022 was \$8.4 trillion.

## US SUSTAINABLE INVESTING GROWTH

Since 1995, when the US SIF Foundation began tracking and measuring sustainable investing assets in the United States, the field has evolved into a multi trillion dollar industry.

### Sustainable Investing in the United States 1995–2022



SOURCE: US SIF Foundation

NOTE: Assets under management in 2022 represent US SIF's new modified methodology.

## BREAKDOWN OF US SUSTAINABLE INVESTING ASSETS

- \$7.6 trillion in US-domiciled assets at the beginning of 2022 held by 497 institutional investors, 349 money managers

## COMMUNITY INVESTING

In the United States, community investing institutions direct capital to communities and individuals underserved by conventional financial services. They typically provide capital for small businesses, affordable housing units, charter schools, grocery stores and other community amenities.

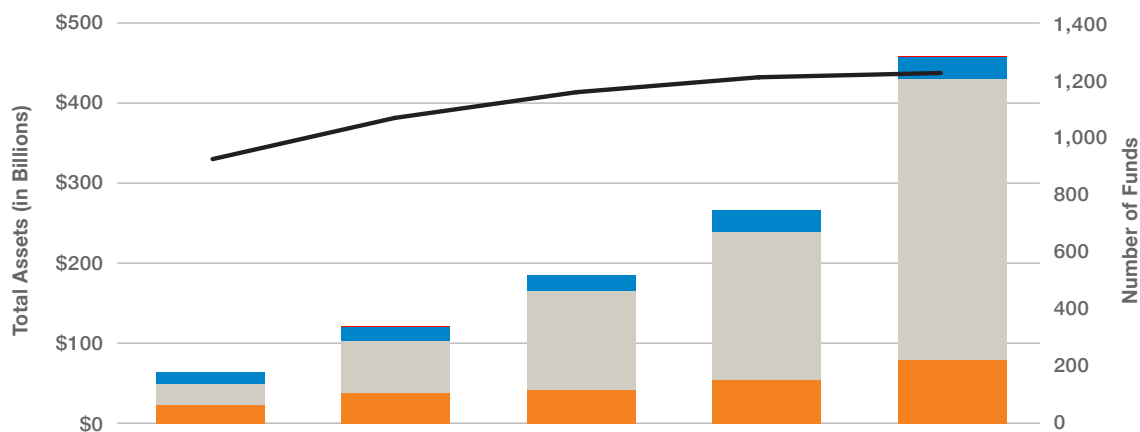
Community investing institutions include banks, credit unions, loan funds and venture capital funds that are certified and overseen as community development finance institutions (CDFIs) by the CDFI Fund, a division of the US Department of the Treasury, as well as credit unions not certified as CDFIs but with the mission of serving lower income communities. They also include US-based loan funds that provide micro-finance and other forms of capital to entrepreneurs and small businesses in poorer communities outside of the United States.

**The community investing sector has experienced rapid growth over the last decade.** Assets have risen 72 percent since 2020 and increased by more than 600 percent over the past ten years. The number of community investing institutions stood at 1,359 in 2022, up from 1,204 in 2020.

**Community development credit unions constitute the largest group of community investing institutions in asset weighted terms.** Credit union assets almost doubled between 2020 and 2022 to \$350 billion, and the number of credit unions increased substantially as well from 454 to 592.

## Community Investing Institution Assets 2014-2022

Left Axis: ■ Community Development Banks ■ Community Development Credit Unions  
■ Community Development Loan Funds ■ Community Development Venture Capital Funds  
Right Axis: — Number of Community Investing Institutions



	2014		2016		2018		2020		2022	
	#	Assets	#	Assets	#	Assets	#	Assets	#	Assets
Community Development Banks	75	\$23.2	119	\$37.9	139	\$42.2	139	\$54.7	165	\$79.5
Community Development Credit Unions	260	\$26.1	339	\$65.1	370	\$123.3	454	\$184.3	592	\$349.7
Community Development Loan Funds	532	\$14.9	571	\$18.3	619	\$19.6	596	\$26.9	586	\$27.5
Community Development Venture Capital Funds	13	\$0.2	14	\$0.2	17	\$0.2	15	\$0.4	16	\$1.3
<b>Total</b>	<b>880</b>	<b>\$64.3</b>	<b>1043</b>	<b>\$121.6</b>	<b>1145</b>	<b>\$185.4</b>	<b>1204</b>	<b>\$266.3</b>	<b>1359</b>	<b>\$457.9</b>

**SOURCE:** CDFI Fund, Inclusiv, Calvert Impact Capital, US SIF Foundation

**NOTE:** Credit unions include all members of the Inclusiv as well as credit unions certified as CDFIs. Loan funds include US-based international microfinance vehicles. Only the assets of banks and venture capital funds that are certified CDFIs are included in this table.

### About the 2022 Trends Report

The US SIF Foundation's biennial Trends Report is the only report providing a detailed breakdown of the professional assets under management—across all asset classes—that are engaged in sustainable investing strategies. It provides extensive data on the numbers of money management firms, institutional asset owners and investment vehicles using sustainable investment strategies. It also distills the range of environmental, social and governance (ESG) issues that investors consider. To obtain a copy, visit [www.ussif.org/trends](http://www.ussif.org/trends).

### About US SIF

**US SIF: The Forum for Sustainable and Responsible Investment** is the leading voice advancing sustainable investing across all asset classes. Its mission is to rapidly shift investment practices toward sustainability, focusing on long-term investment and the generation of positive social and environmental impacts.

**The US SIF Foundation** is a 501(c)(3) organization that supports the work of the work of US SIF by undertaking educational, research and programmatic activities to advance the mission of US SIF.

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