

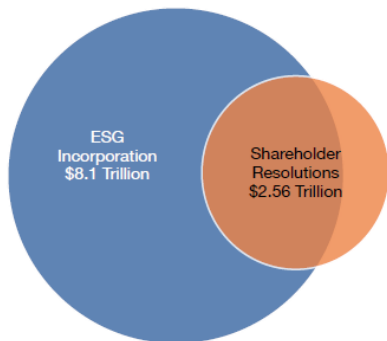
2016 Trends Report: Community Investing Highlights

Snapshot of US Sustainable, Responsible and Impact Investing

What the Trends Report measures

The 2016 *Trends Report* is a snapshot of US-domiciled assets engaged in sustainable, responsible and impact (SRI) strategies at year-end 2015. The report measures two SRI strategies: (1) ESG incorporation, and (2) Filing shareholder resolutions on ESG issues.

Sustainable, Responsible and Impact Investing Assets in the United States 2016



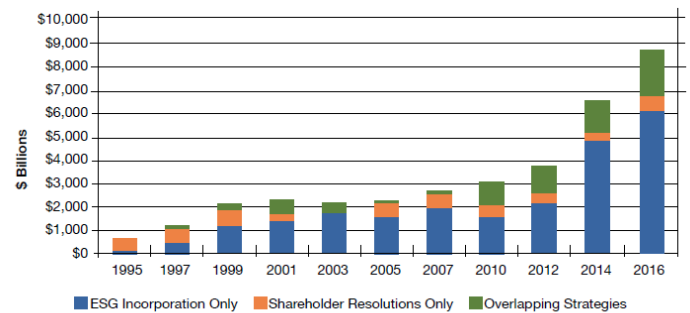
SOURCE: US SIF Foundation.
 NOTE: ESG incorporation assets in this figure include those in Community Investing Institutions.

Data from Report on US Sustainable, Responsible and Impact Investing Trends 2016; SRI assets represent nearly 22% of \$40.3 trillion in assets under professional management tracked by Cerulli Associates at year-end 2015.

33% growth over the past two years, and a 14-fold increase since 1995

- SRI investing continues to expand—now accounting for more than one out of every five dollars under professional management in the United States.
- The total US-domiciled assets under management using SRI strategies grew to \$8.72 trillion at the start of 2016, an increase of 33% since 2014.

Sustainable, Responsible and Impact Investing in the United States 1995-2016



SOURCE: US SIF Foundation.

Significant Findings about Community Investing

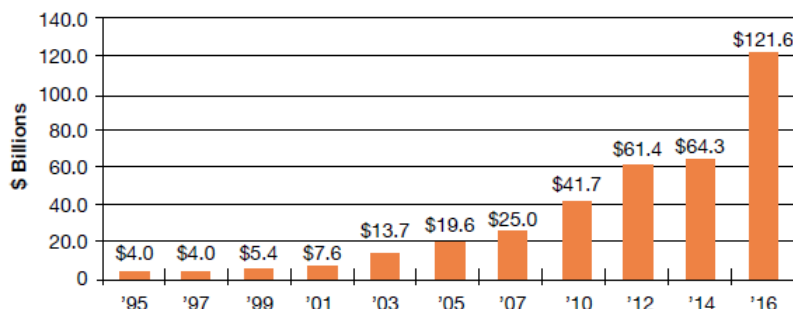
- After a period of minimal growth from 2012 to 2014, the community investing sector has reclaimed its position as one of the SRI field's fastest growing segments, with assets nearly doubling over the last two years, from \$64.3 billion to \$121.6 billion across community development banks, community development credit unions, community development loan funds and community development venture capital funds.

Fig. 2.27: Community Investment Institution Assets 2016		
	Counts	Assets (In Billions)
Community Development Banks	119	\$37.9
Community Development Credit Union	339	\$65.1
Community Development Loan Funds	571	\$18.3
Community Development Venture Capital	14	\$0.2
Total	1,043	\$121.6

SOURCE: CDFI Fund, National Federation of Community Development Credit Unions
 NOTE: Only the assets of venture capital funds that are certified CDFIs are included in this table. Loan funds include US-based international microfinance vehicles. Credit unions include all members of the National Federation of CDCUs as well as credit unions certified as CDFIs.

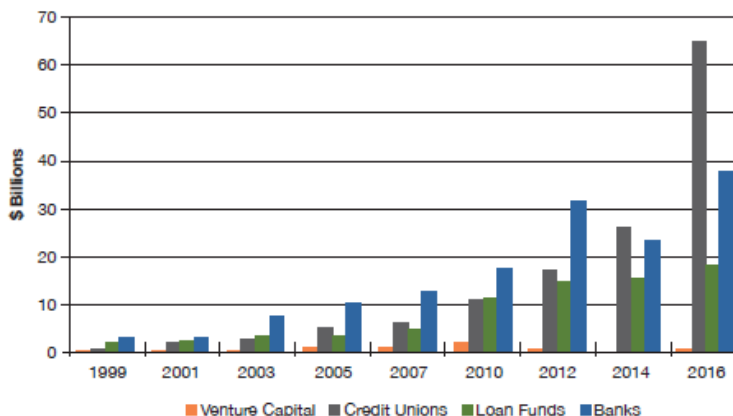
- Community investing is a vital form of sustainable and impact investing that the US SIF Foundation has tracked for two decades. In the United States, community investing directs capital, via community development financial institutions (CDFIs) and other investment intermediaries, to communities and individuals underserved by conventional financial services.

Fig. 2.25: Community Investing Growth 1995–2016



SOURCE: Calvert Foundation, CDFI Fund, CDVCA, National Community Investment Fund, National Federation of Community Development Credit Unions, Opportunity Finance Network and US SIF Foundation.

Fig. 2.26: Community Investing Growth by Sector 1999–2016



SOURCE: Calvert Foundation, CDFI Fund, National Community Investment Fund, National Federation of Community Development Credit Unions
NOTE: Before 2012, community development venture capital growth was measured using data from the Community Development Venture Capital Association in commitments of capital rather than as portfolio assets under management. From 2012, portfolio assets of CDVC funds are measured.

About the 2016 Trends Report

The US SIF Foundation's biennial *Trends Report* provides extensive data on the assets using one or more sustainable investment strategies and examines a broad range of significant ESG issues such as climate change, human rights, weapons avoidance and corporate governance.

This report is the only report of its kind in the United States and is extensively used by other institutions and organizations. To obtain a copy, visit www.ussif.org/trends.

About US SIF

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

The US SIF Foundation undertakes educational, research and programmatic activities to advance the mission of US SIF.

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