





“ I invest with Calvert Foundation because I want my investment to have the maximum social return possible. I want my money to be used to build a better world for all of us. ”

FREDERICK BURKS, INVESTOR SINCE 1995



➤ **Calvert Foundation connects investors to organizations that help communities become more prosperous.**

As social inequality and environmental threats increase on a global scale, disadvantaged populations are often unable to access the resources they need to live productive and fulfilling lives: affordable housing, good jobs, quality education, clean energy, health care and other critical services.

Nonprofits, social enterprises and community institutions put these resources within reach for the micro-entrepreneurs, farmers, homeowners, students and other groups they serve. Together with philanthropy and public funding, these organizations leverage private capital to expand and grow their operations. Since 1995, Calvert Foundation’s 15,000 investors have delivered that capital.

1995

Calvert Investments, Ford Foundation, MacArthur Foundation and Mott Foundation come together to create Calvert Foundation; Community Investment Note is issued for public sale

1996

Over \$1 million invested by 200 investors

1997

Shari Berenbach joins as CEO and leads the organization’s development for over 13 years

1998

Loans are dispersed to organizations at work in all 50 states and 60 countries

1999

Over \$12 million invested by more than 1,000 investors; Community Investment Partners is created to provide administrative services to nonprofits and impact investors



HOW IT WORKS

Our work is interdependent on the investors and borrowers who are committed to social good around the world. Together we help each other grow and reap the benefits of our investments.

COMMUNITY INVESTMENT NOTE

- 100% repayment rate to date
- \$20 minimum investment amount
- \$1.2 billion invested since 1995
- 1–4% interest over 1–15 years

> Community Investment Note®: An impact investment solution for everyone

The Community Investment Note® (Note) is Calvert Foundation’s flagship product. In October 1995, Ken Scott was the first person to purchase a Note. More than 15,000 other individuals, faith-based institutions, foundations, financial services firms and nonprofits have since joined Ken, representing more than \$1.2 billion in investments.

CONSISTENT PERFORMANCE: The Note is a fixed-income product, so returns are chosen at the time of investment. Through rigorous due diligence and risk management, we have repaid investors 100% of their principal and interest for more than 20 years.

TRUE IMPACT: All investments through the Note fund nonprofits and social enterprises that help people become more self-sufficient and prosperous. Investors can target their investment to a variety of issues, communities and regions, and receive updates on the social outcomes of their investment.

CONVENIENCE: The Note is available from \$20 online, or from \$1,000 through hundreds of brokerage firms where it can be held alongside other investments.

In any given year 80–95% of Community Investment Notes are reinvested. We see this as a testament to the quality and strength of our investment solution.

DEMOCRATIZING INVESTING

Since 2007 the Community Investment Note has been available online starting from \$20. By making it easier and more accessible to invest, we are bringing in a more diverse and broad audience of investors. Today anyone is welcome to make an investment with us online.

2001

Calvert Giving Fund, the first Socially Responsible and Community Investment Donor Advised Fund, is created to provide a way for donors to have impact even before dollars are granted out

2002

More than \$50 million invested by 1,500 investors

2003

Starbucks invests \$1 million to finance fair trade farming cooperatives

2005

Calvert Foundation partners with Incapital to make the Community Investment Note accessible through hundreds of brokerage firms; In response to Hurricanes Katrina and Rita, the Gulf Coast Recovery Initiative is launched to support redevelopment in the region

2006

Over \$100 million invested by 5,000 investors



> Our capital has supported 455 organizations in more than 100 countries.

WHERE WE INVEST

Calvert Foundation makes loans to organizations that create positive social and environmental outcomes through their work. These organizations differ widely in their missions and locations, but each faces challenges raising affordable capital from traditional sources. Through our work we help bridge these financing gaps by offering better terms, longer tenors, more realistic collateral requirements, and more creative capital structures. By developing trusting, deep relationships with our borrowers, we've maintained a less than 0.5% loss rate while generating enormous impact.

To date over 455 borrowers have benefited from Calvert Foundation loans across all 50 states and in more than 100 countries. We invest in affordable housing, education, the environment, fair trade, health, microfinance and small business.

2007

Community Investment Note is made available online for the first time starting from \$20

2008

Calvert Foundation makes its first loans in local currencies to microfinance organizations in Latin America and Eastern Europe

2010

Calvert Foundation partners with Citi and Opportunity Finance Network to create a \$200 million fund for small businesses in response to the global recession

2012

Over \$750 million invested by 11,000 investors

2014

Calvert Foundation launches its own online platform offering the Community Investment Note

CALVERT FOUNDATION
IMPACT

11,242

Affordable houses
created or preserved

6,513

Jobs created or
preserved

2,488

Classroom seats
financed

40,016

Farmers supported in
fair trade cooperatives

818

Small businesses
financed

Figures are attributable metrics from 2009-2014



“ We are honored to support India’s educators and are excited that Calvert Foundation has supported our mission to help transform affordable education in India. ”

STEVE HARDGRAVE, CO-FOUNDER AND CEO
OF VARTHANA, BORROWER SINCE 2016

2016

Over \$1.2 billion invested
by 15,000 investors

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