

A decorative pattern of stylized, light brown leaves and branches is positioned on the left side of the slide, extending from the top to the bottom.

Exploring the Impact of ESG Investments

LAUREL WEALTH
P L A N N I N G

All investing involves risks, including the potential for loss of principal. There is no guarantee that any investment plan or strategy will be successful.

ESG Investing - Questions

“How do we know if our portfolio
is improving the world?”





Speaker: Shonali Pal

Community Capital Management (CCM)

- Junior Portfolio Manager
- Responsible for building & maintaining investment portfolios.
- Researches investment opportunities for their environmental and social impacts and community development activities that meet the Community Reinvestment Act (CRA).

A behind-the-scenes look at ESG

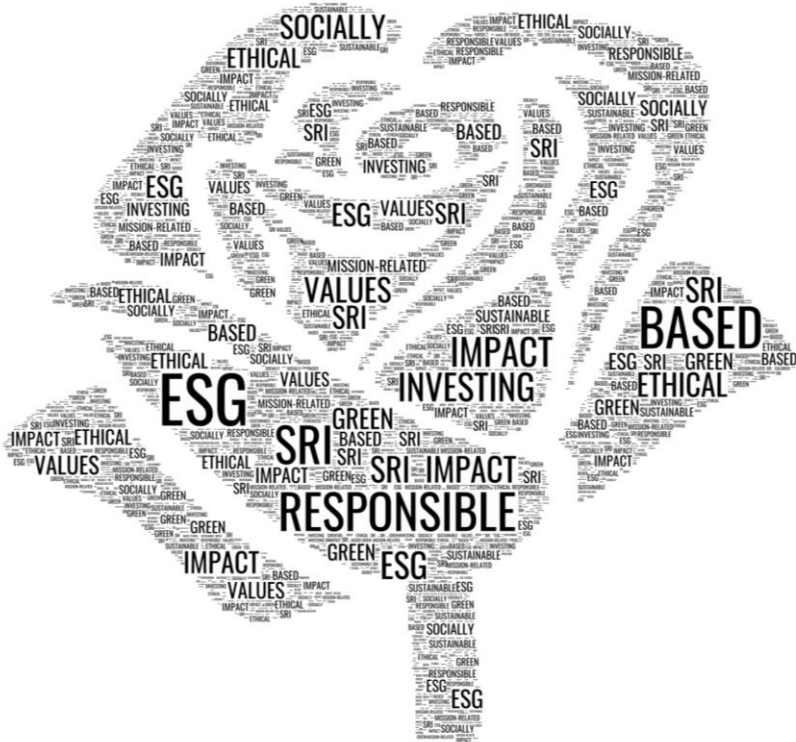
- Overview: ESG investing
- Greenwashing: What it is & How to avoid it
- Themes in impact investing
- Impact stories
- How to measure ESG impact in your portfolio





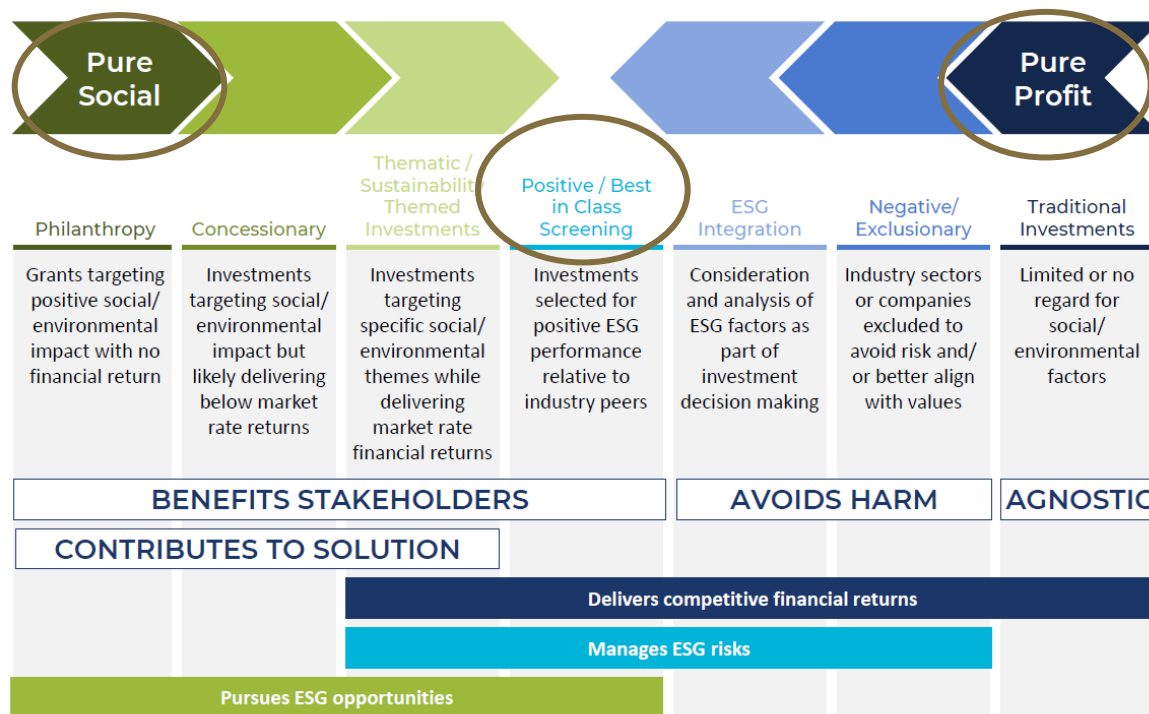
Overview of ESG Investing

Overview: ESG Investing



The Forum for Sustainable & Responsible Investment defines it as: “...an investment discipline that considers environmental, social and corporate governance (ESG) criteria to generate long-term competitive financial returns and positive societal impact.”

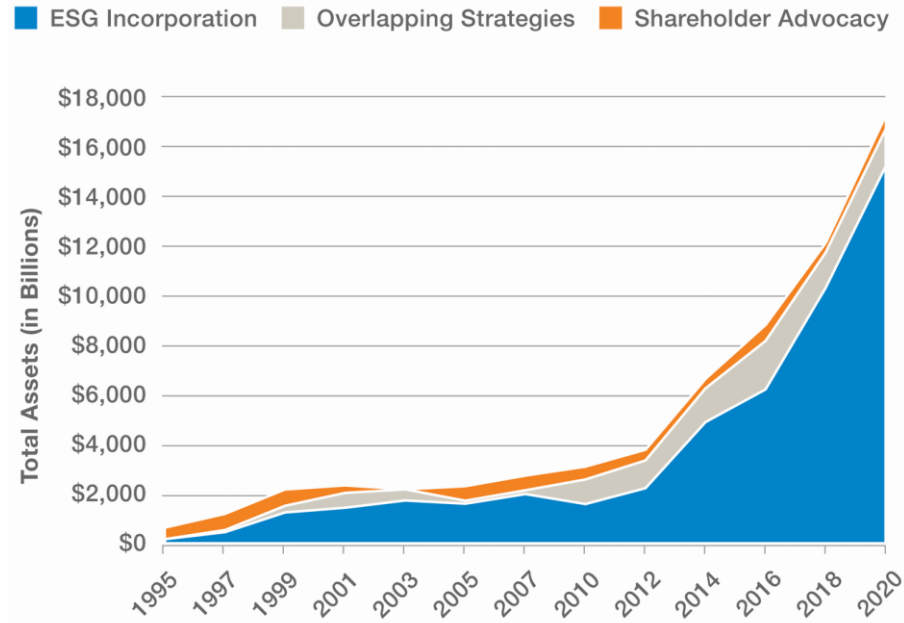
Spectrum of investing



Source: UN PRI

Growth in ESG Investing

Sustainable Investing in the United States 1995–2020



Source: Forum for Sustainable & Responsible Investment

Overview: ESG Investing



ENVIRONMENTAL

- climate change
- resource depletion
- waste
- pollution
- deforestation



SOCIAL

- human rights
- modern slavery
- child labour
- working conditions
- employee relations



GOVERNANCE

- bribery and corruption
- executive pay
- board diversity and structure
- political lobbying and donations
- tax strategy

ESG Investing: Triple Bottom Line



About CCM

- Community Capital Management, Inc. is a pioneer in impact and environmental, social, and governance investing.
- The firm believes a fully integrated portfolio, one that includes impact and ESG factors, can deliver strong financial performance while simultaneously having positive long-term economic and sustainable outcomes.

CCM's Diversified Client Base



Greenwashing

Recent Media Attention on Greenwashing Investing



FINANCIAL TIMES

“Is greenwashing a necessary evil?”



Financial world greenwashing the public with deadly distraction in sustainable investing practices

Wall Street is greenwashing the financial world, making sustainable investing merely PR, which is a distraction from the problem of climate change.

MARKETS | [JOURNAL REPORTS: FUNDS/ETFs](#)

As Funds Jump on the ‘Sustainable’ Bandwagon, Regulators Raise Concerns

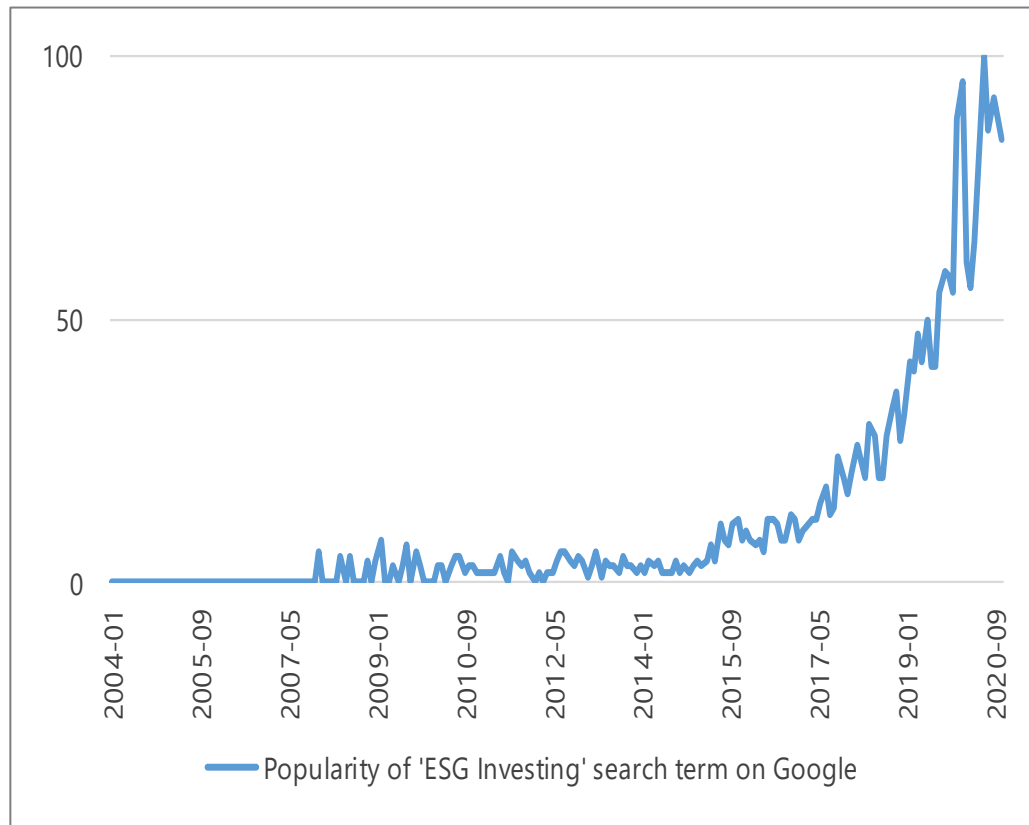
Funds keep rebranding around sustainability, but is this just like slapping the dot-com label on every stock around the year 2000?

Source: <https://www.usatoday.com/story/opinion/2021/03/16/wall-street-esg-sustainable-investing-greenwashing-column/6948923002/>

<https://www.ft.com/content/28688bd3-cc09-442e-ba53-43b1ff284408>

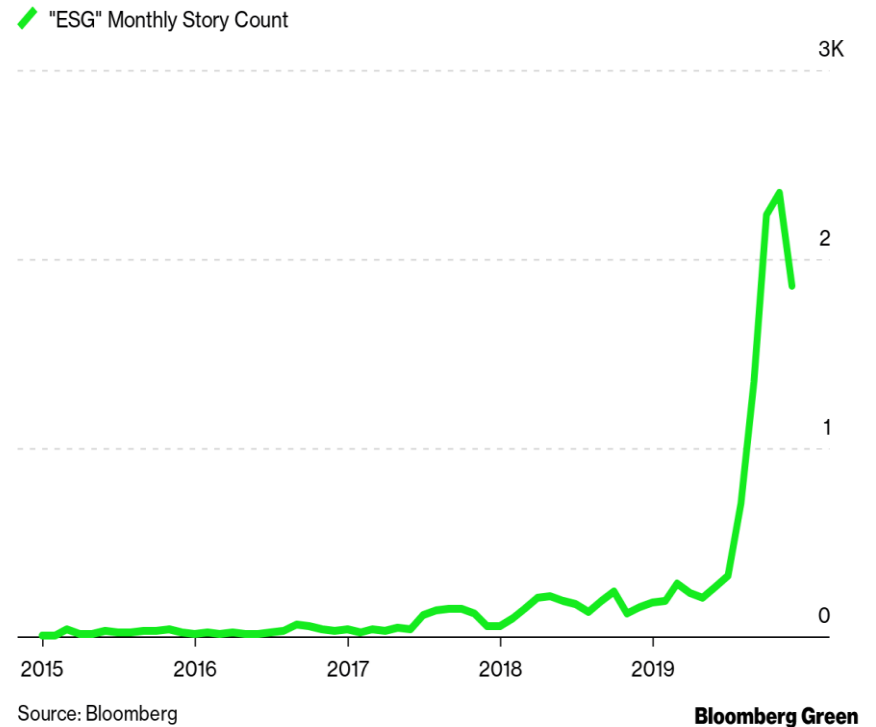
<https://www.wsj.com/articles/as-funds-jump-on-the-sustainable-bandwagon-regulators-raise-concerns-11586103274>

Internet Searches Illustrate Interest In ESG



Responsible Moment

Media mentions of "ESG" have jumped exponentially in just a few months



Historical Context: Greenwashing

Chevron releases a series of expensive ads to convince the public of its environmental dedication. It soon became the gold standard of greenwashing for the corporate practice of using marketing to divert sustainability claims and cover a questionable environmental record.

1980

Greenwashing is officially included in the Oxford English Dictionary.

2010

The EU passes a set of common rules to be implemented in order to discourage the presence of greenwashing in the finance industry.

2019

1986

Jay Westerveld, an American environmentalist, coined the term 'greenwashing' after traveling to Fiji, where the local hotel advised customers to protect the local sea areas and coral reefs by repeat using towels. However, the hotel's actual goal was to cut costs.

2016

Concerns begin to arise that some fund managers may deceptively endorse ESG to attract flows from responsible investors while not incorporating ESG into their investment decisions.

2020

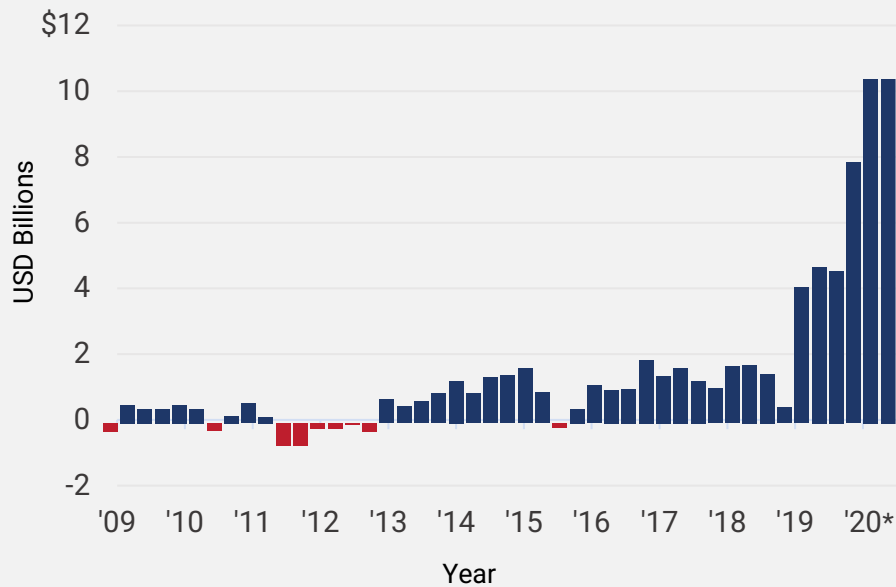
The Competition and Markets Authority (CMA) announced that it will implement new measures to stop corporations from publishing misleading claims that overstate their positive environmental impacts.

Sources: <https://www.morningstar.com/articles/1033521/what-is-greenwashing-and-what-you-can-do-about-it>
<https://www.morningstar.com/lp/sustainable-funds-landscape-report>
<https://impakter.com/beware-of-greenwashing-finance/>
<https://www.barrons.com/articles/eu-regulations-sustainable-investing-us-mutual-funds-51615567546>

Growth in Impact and ESG Investing

U.S. Sustainable Funds Quarterly Flows

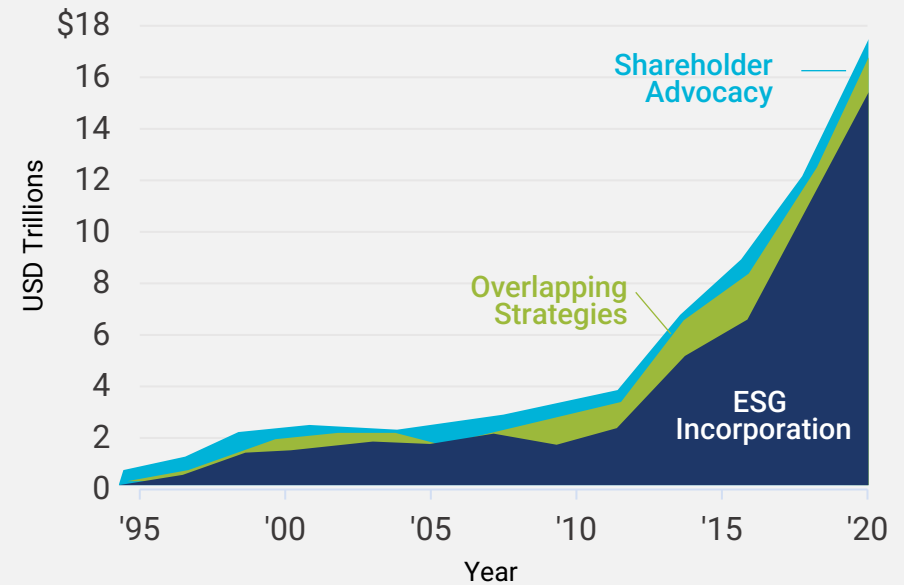
Estimated Quarterly Flows (USD Billions)



Source: Morningstar Direct, Data as of 6/30/2020 *YTD 2020 as of 6/30/2020. Includes ESG Integration, Impact, and Sustainable Sector funds as defined in Sustainable Funds U.S. Landscape Report, 2018. Includes funds that have been liquidated does not include funds of funds.

Sustainable Investing in the United States

1995-2020, Total Assets (USD Trillions)



Source: US SIF Foundation

Greenwashing Investments



Due Diligence is Key in Identifying Greenwashing Investments



- Verify the managers'/ funds' history and track record
- Identify how ESG policy changes have impacted portfolio composition and/or performance over time



- Confirm ESG thesis on securities by asking for security-level ESG analysis



- Perform in-depth holdings analysis
- Look for consistency with stated policies
- Identify potential "gray" areas that don't fit clearly within stated policies



- Read the fund prospectus and its exclusions
- Ask for the written impact and ESG policies to identify how they have shifted over time



- Understand how impact and ESG policies are set, implemented, and debated
- Ask for examples of internal debate, to identify participants and confirm decision making process



- Standardization and quantitative metrics are meant to help your judgment not replace it
- Don't be afraid to ask the hard questions

Deciphering Fact vs. Fiction

FACT	FICTION
More scrutiny, transparency, and standardization in the field is necessary	All companies issue green bonds solely for the sake of appearances and marketing
Pretending to do good can lead to a false sense of security	Well-intentioned investors cannot facilitate the flow of capital toward this environmental cause
Some fund managers' claims of "green" are inconsistent with their goals	There is no good or intentional work being done to fight climate change
Impact and ESG managers must be diligent and vigilant in their examinations of securities in their portfolios	Investors, advisers, and/or consultants are not responsible for verifying the validity of a fund manager or company's claims

Source: <https://www.usatoday.com/story/opinion/2021/03/16/wall-street-esg-sustainable-investing-greenwashing-column/6948923002/>

SEC Involvement

SEC's Focus on ESG Funds

According to the SEC's 2022 Examination Priorities report, with the increase in ESG investing RIAs and registered funds, there is a risk that disclosures regarding portfolio management practices could involve materially false and misleading statements or omissions, which can result in misinformed investors.

Risks may be compounded by:

Lack of standardization in ESG investing terminology

Variety of approaches to ESG investing

Failure to effectively address legal and compliance issues with new lines of business and products

As such, SEC reviews will typically focus on whether RIAs and registered funds:

1

Accurately disclosing their ESG investing approaches and have adopted and implemented policies, procedures, and practices designed to prevent violations of the federal securities laws in connection with their ESG-related disclosures, including review of their portfolio management processes and practices

2

Voting client securities in accordance with proxy voting policies and procedures and whether the votes align with their ESG-related disclosures and mandates.

3

Overstating or misrepresenting the ESG factors considered or incorporated into portfolio selection (e.g., greenwashing), such as in their performance advertising and marketing.

CCM's Approach to Avoid Greenwashing

CCM's Impact and ESG Approach

Clear Definition of Impact and ESG Policy and Process

USE OF PROCEEDS ANALYSIS

- The use of proceeds intent.
- The project selection criteria.
- The project selection process, future metrics, and/or reporting

ALIGNMENT WITH ONE OR MORE OF OUR 18 IMPACT THEMES



Due Diligence and Monitoring

The issuing entity is reporting within the anticipated and acceptable timeframe.

The use of proceeds reporting provides the relevant metrics for both quantitative and qualitative evaluation.

The proceeds are being allocated to projects meeting the original intent and project selection criteria.

Impact Reporting



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CCM Due Diligence Example

EXAMPLE 1: MUNICIPAL BOND OFFERINGS

MUNICIPAL BOND “A”

- Bond labeled “green” and “sustainable”
- Many projects replaced parts or systems that have reached the end of their useful life and were required routine repairs due to aging equipment
- Several of the projects were court ordered or to meet regulatory requirements
- CCM’s due diligence uncovered only one project to be a green initiative

 Does not meet CCM’s impact metrics
NOT ELIGIBLE

MUNICIPAL BOND “B”

- Bond was not labeled “green” or “sustainable”
- Use of proceeds were financing a wind farm that would power over 44,000 homes
- Lower cost to homeowners

 Meets CCM’s impact metrics
BUY

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CCM Due Diligence Examples

EXAMPLE 2: SAME COMPANY – TWO DIFFERENT BOND OFFERINGS

****Company is considered ‘best in class’ in ESG sector****

BOND “X”

- Labeled “green”
- Specifies which company initiatives and projects bond proceeds will support
- CCM’s due diligence uncovered all projects are green initiatives



Meets CCM’s impact metrics
BUY

BOND “Y”

- General corporate purpose bond toward multiple initiatives
- Considered ‘good’ based on ESG on negative screening



Does not meet CCM’s impact metrics
NOT ELIGIBLE

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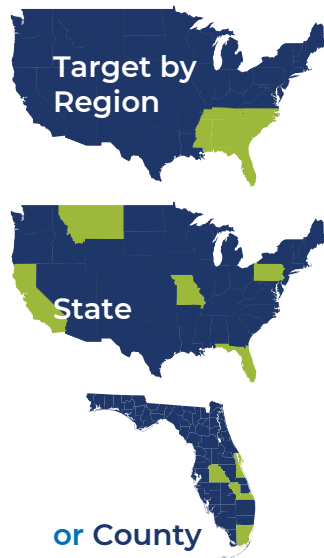
CCM's Impact Capabilities

Impact Customization

CCM's core fixed income strategy offers clients the opportunity to customize their bond portfolio and direct their capital to specific geographies, impact themes, or impact initiatives, aligning their investments with their values. Customization is offered in the CCM Community Impact Bond Fund and/or in a separately managed account.

Impact by Geography

Investments targeted to geographies can be as narrowly defined as a county. Investors can choose multiple geographies within different counties and/or states. When a client selects impact by geography, the investments will support a variety of CCM's 18 impact themes.



or

Impact by Theme

Investments targeted to impact themes can support one or multiple impact themes. When a client selects customization by impact theme, the investments will specifically support those themes and can be located nationwide.



Target One
Impact Theme

or Multiple Impact Themes



or

Impact by Initiative

Investments targeted to impact initiatives can support one or both of our 2020 initiatives. When a client selects customization by impact initiative, the investments will specifically support those initiatives nationwide.



Investments in separate accounts can be customized to different geographies, impact themes, or initiatives. For example, if a client makes an investment of \$10 million, they can choose to target \$5 million to a geography and \$5 million to an initiative.

Impact Themes



Affordable Health and Rehabilitation Care

Creating and retaining affordable health care services and rehabilitation facilities for low- and moderate-income (LMI) and medically underserved persons. Investing in opportunities that promote wellness and access to high-quality health care for communities and look to dismantle barriers to inequities in health care.



Affordable Housing

Financing for affordable homeownership to LMI borrowers and affordable rental housing properties, including workforce housing, and investing in opportunities that promote affordable homeownership, down payment assistance, first-time home buyer programs, and access to quality living.



Arts, Culture, and the Creative Economy

Supporting educational programs, businesses, organizations, and the development of properties involved with visual, performing, design, literary, and other art-related works. Also investing in support of ethical fashion, sustainable food, social impact media, creative places, and other elements of the creative economy.



Disaster Recovery, Resilience, and Remediation

Supporting economic development activities in federally designated disaster areas and physical and civic infrastructure to better prepare communities for the effects of climate change, natural disasters, and widespread health emergencies. Investments in recovery, resilience, and remediation can stimulate community and economic development, build strong infrastructure, and promote sustainability, all while empowering people and protecting our planet.



Economic Inclusion

Assisting and supporting the process of bringing targeted groups, individuals, and communities, including immigrants, refugees, and indigenous people closer to the economic mainstream and capital markets. Examples of economic inclusion opportunities include financial literacy training, loans to first-time homebuyers, small business loans, rent-to-own housing programs, and “banking the unbanked” initiatives.



Education and Childcare

Providing education and/or childcare services primarily in LMI communities, improving the quality of educational services and facilities, and offering broad-based youth development programs that look to have a beneficial impact to children.



Enterprise Development and Jobs

Providing small businesses with access to capital, creating jobs, retaining jobs, and offering job training programs. Supporting entrepreneurship, decent work for all, and an inclusive and sustainable growth strategy that looks to secure stable employment.



Environmental Sustainability

Supporting activities that look to conserve natural resources and protect ecosystems to support health and wellbeing, now and in the future. Examples can include properties, projects, companies, and small businesses implementing sustainable initiatives such as adaptive reuse, energy efficiency, Leadership in Energy & Environmental Design (LEED) certification, renewable energy, water and land conservation efforts, brownfield development, pollution prevention and control, clean transportation, efforts to achieve net zero, and high Walk Scores.



Gender Lens

Benefiting women and girls, primarily those that are LMI, including women-owned businesses, educational programs, health-related services, and affordable homeownership. Investing in opportunities with women leadership, workplace equity, products and services beneficial to women and girls, and related shareholder engagement and policy work.



Healthy Communities:

Establishing and maintaining effective strategies to achieve health equity in neighborhoods such as multi-use trails, high Walk Scores and high Bike Scores, community parks, access to nutritious foods, and investing in opportunities that promote health and wellness.



Human Empowerment

Assisting individuals and families, including immigrants, refugees, and indigenous people through resources and programs designed to achieve personal goals, greater self-sufficiency, and upward mobility.



Minority Advancement

Supporting high minority census tracts, majority-minority census tracts, racially or ethnically concentrated areas of poverty (R/ECAP), programs offering equal access to jobs, economic development, and affordable housing. Investing in opportunities with ethnic minority leadership, workplace equity, services beneficial to ethnic minorities, and related shareholder engagement and policy work.



Neighborhood Revitalization

Transforming blighted neighborhoods into areas of opportunity and vibrant, safe places to live by assisting in the revitalization of community facilities and improvement in the quality of life for all residents. Focus areas can include health, education, amenities, economic opportunities, transportation, beautification, housing, and safety measures.



Poverty Alleviation

Poverty is one of the most persistent of economic problems in the U.S. with many census tracts and counties scoring below national averages in income, wealth, education, employment, health outcomes, economic mobility, and generational advancement. This impact theme uses statistical measures, including persistent poverty counties (PPC), high poverty counties, and R/ECAP scores, along with federal/state agency designations to track investments benefiting people and communities of persistent poverty.



Rural Community Development

Investing in loans, small businesses, activities, and economic opportunities that aim to improve the welfare and livelihoods of people living in rural areas. Rural community development includes counties that are not part of a Metropolitan Statistical Area (MSA) or a census tract in an MSA that is outside of the MSA's Urbanized Areas, as designated by the U.S. Department of Agriculture's (USDA) Rural-Urban Commuting Area (RUCA) Code #1, and outside of tracts with a housing density of over 64 housing units per square mile for USDA's RUCA Code #2.



Seniors, Veterans, and the Disabled

Offering affordable living for seniors, veterans, and/or disabled individuals, including physical, social, and psychological services. Ensuring that veterans and elderly residents, especially those who are frail or at-risk, and non-elderly residents with disabilities are linked to the supportive services they need to continue living independently.



Sustainable Agriculture:

Supporting agriculturally sustainable businesses and initiatives such as those that engage in pesticide-free agriculture, hydroponics, aquaponics, and vertical farming. Sustainable agriculture looks to promote environmental stewardship and enhance the quality of life for farm families and communities.



Transit-Oriented Development

Creating vibrant, livable, and sustainable communities through the integration of compact, walkable, pedestrian-oriented, mixed-use communities centered around high-quality train systems. Investments that support this theme also include those with a high Transit Score.

Minority CARES Impact Themes

Minority CARES is a Blend of Eight of CCM's Existing 18 Impact Themes



**AFFORDABLE
HEALTH AND
REHAB CARE**



**AFFORDABLE
HOUSING**



**ECONOMIC
INCLUSION**



**EDUCATION
AND CHILDCARE**



**ENTERPRISE
DEVELOPMENT
AND JOBS**



**HUMAN
EMPOWERMENT**



**MINORITY
ADVANCEMENT**



**NEIGHBORHOOD
REVITALIZATION**

CCM's 18 Impact Themes



**AFFORDABLE
HEALTH AND
REHAB CARE**



**AFFORDABLE
HOUSING**



**ARTS AND
CULTURE**



**DISASTER RECOVERY,
RESILIENCE, AND
REMEDATION**



**ECONOMIC
INCLUSION**



**EDUCATION AND
CHILDCARE**



**ENTERPRISE
DEVELOPMENT
AND JOBS**



**ENVIRONMENTAL
SUSTAINABILITY**



**GENDER
LENS**



**GOVERNMENT
SUPPORTED
COMMUNITIES**



**HEALTHY
COMMUNITIES**



**HUMAN
EMPOWERMENT**



**MINORITY
ADVANCEMENT**



**NEIGHBORHOOD
REVITALIZATION**



**RURAL
COMMUNITY
DEVELOPMENT**



**SENIORS
AND THE
DISABLED**



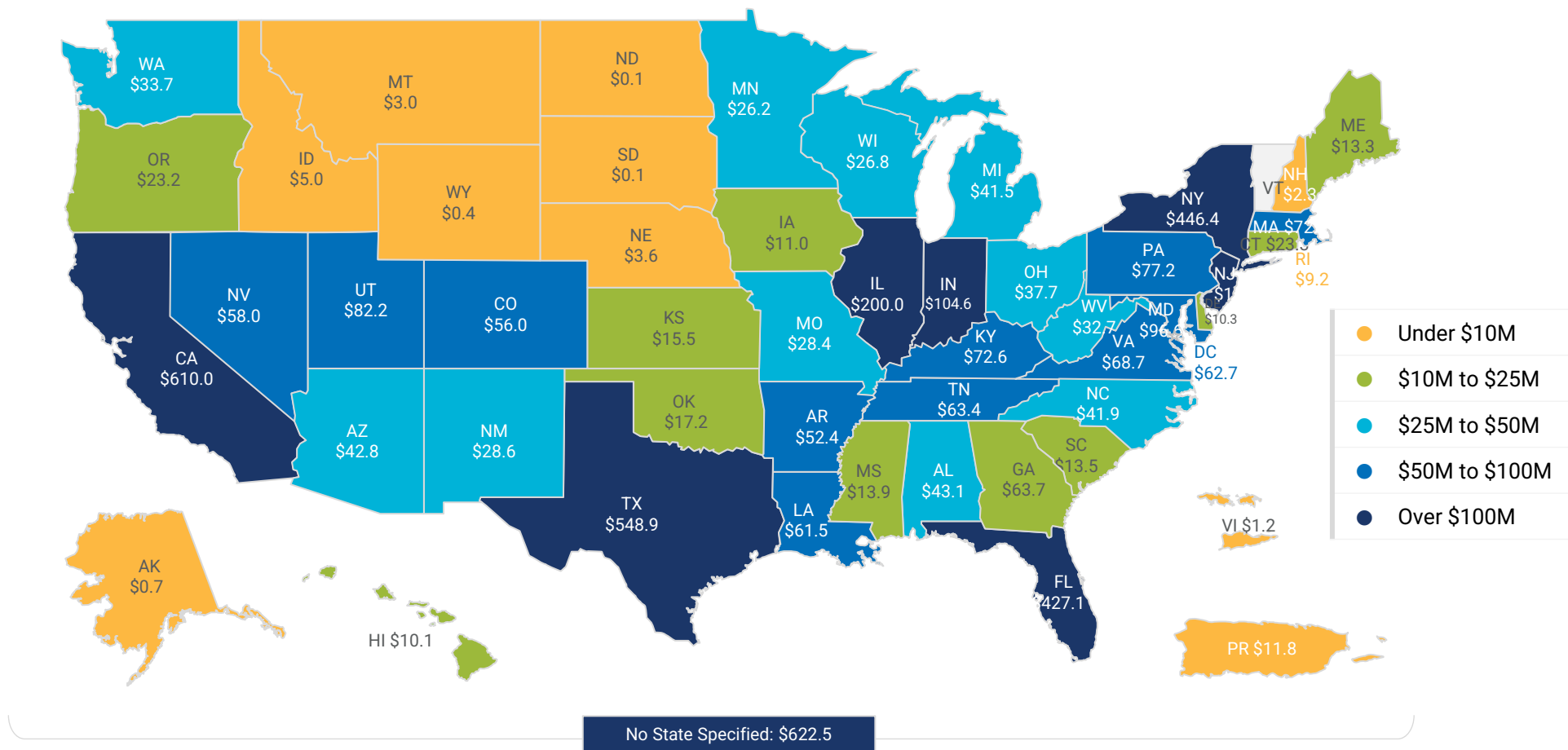
**SUSTAINABLE
AGRICULTURE**



**TRANSIT-
ORIENTED
DEVELOPMENT
(TOD)**

CCM Minority Impact

To date, we have invested approximately \$4 billion in our impact theme of minority advancement across 48 states. Starting in June 2020, Minority CARES was launched with the goal of investing over \$2 billion over the next five years in market-rate bonds that align with the values of social justice, improvement in the lives of those in historically marginalized communities and increased economic opportunity for people of color. As of 6/30/22, CCM has invested \$1.4 billion on behalf of the MCARES Initiative.



All data is cumulative since August 30, 1999 to the most recent quarter end (06/30/2022). Impact figures are approximate numbers.

Client Impact Reporting

Impact Outcomes

Impact Metrics



Dollar amount in affordable healthcare and rehabilitation facilities



Dollar amount and number of affordable mortgages



Dollar amount and number of affordable rental housing units



Dollar amount in economic and environmental initiatives

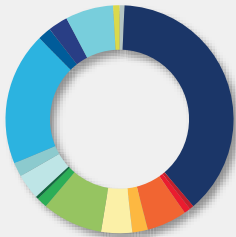


Dollar amount in enterprise development and job creation

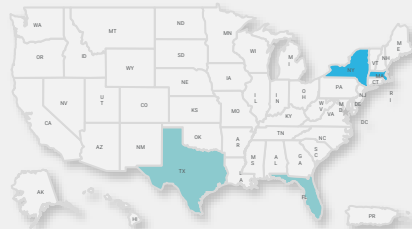


Dollar amount in statewide homeownership

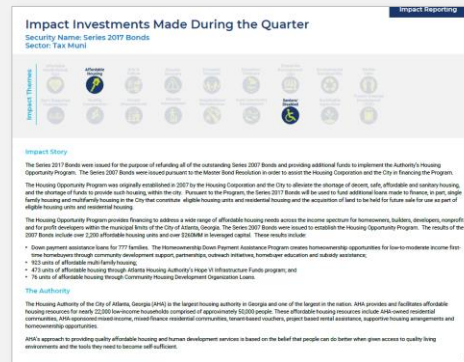
Impact Themes



Geographies



Impact Stories



Impact Reporting



CCM Sample Impact Investments

CCM Sample Impact Investment

Hawthorne Eco Village Apartments (Minneapolis, MN) Sector: Agency CMBS



Impact Story

Built on what was once a set of vacant lots, home to drug crime, foreclosures, and crumbling houses, Hawthorne Eco Village Apartments is a new affordable rental property in Minneapolis, Minnesota. Located in a low-income, majority-minority, and high-poverty census tract, the village is anticipated to help revitalize the neighborhood and be a catalyst for additional housing development in the area. The development of Hawthorne Eco Village Apartments used best practices in community-based development, neighborhood revitalization, and sustainable green development to create a model for healthier and more stable, livable communities.

Project for Pride in Living (PPL) built and manages the property. The 75 units at Hawthorne Eco Village are part of over 1,300 units of safe, quality, affordable housing built and managed by PPL throughout the Twin Cities available to households making less than 60 percent of the area median income. In addition to affordable housing, PPL also provides no cost employment readiness services for residents and the greater community. Other property features and amenities include:

- Green elements including a state-of-the-art system to treat and infiltrate rainwater, a green roof on a portion of the main apartment building, highly efficient mechanical systems, and a bike storage room to encourage alternative transportation modes
- Playground for children, public art, a patio with grills, underground heated parking, a community room, and a fitness room
- Up to four of the apartments will be set aside for those experiencing long-term homelessness and earning at or below 30 percent of the Area Median Income
- A community garden adjacent to the Apartments that residents of the property may access



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CCM Sample Impact Investment

Minnesota Rural Finance Agency (Statewide, MN) Sector: Taxable Municipals



Impact Story

The Minnesota Rural Finance Authority (RFA) is the state's main agricultural lending arm. It was established by the legislature during the farm credit crisis of the 1980s to help eligible farmers restructure mounting debt. The RFA is directed to "develop the state's agricultural resources by extending credit on terms and conditions not otherwise available from other credit sources." Financing helped the RFA provide affordable credit to eligible farmers including:

Beginning Farmer Loan Program: Designed for younger individuals who intend, over time, to become full time farmers. The program's purpose is to enable the beginning farmer to purchase farm real estate.

Seller-Sponsored Loan Program: Permits the sellers of a farm to fund a portion of the financing essential to the completion of the sale.

Agricultural Improvement Program: Creates affordable financing for new, state-of-the-art improvements for agriculture production, including the improvements to land, buildings and other permanent structures, and equipment.

Restructured Loan Program: Works with local lenders to help farmers, who are in good credit standing, restructure their debt.

Livestock Expansion Program: Creates affordable financing for new land, buildings, and equipment for the purpose of raising livestock.

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CCM Sample Impact Investment

Barrier Free Living (New York, NY) Sector: Taxable Municipals



Impact Story

Barrier Free Living (BFL) Apartments was designed and built for 50 families with a disabled head of household who is a victim or survivor of domestic violence and has 70 studios primarily for individuals with disabilities who have been victims of intimate partner violence. The agency has an onsite team of social workers, occupational therapists, a nurse practitioner, and childcare specialists that address activities of daily living training, vocational support, assistance with navigating health and social support systems, childcare, community building events, and more.

Domestic violence is the number one issue of women with disabilities nationwide and BFL is the largest provider in the nation of domestic violence intervention services for people with disabilities. The organization works with people with all types of disabilities including disabled veterans, survivors of domestic violence, homeless men, women, and children, helping them thrive in safe and supportive communities.

Programs offered at BFL Residences include the Freedom House, which is a safe, accessible shelter for survivors of domestic violence with disabilities. The Secret Garden program, which helps with counseling, support groups, and safety planning. Transitional Housing program offers a shelter for formerly homeless men and women with disabilities that includes housing placement and skill building workshops. And the BFL Apartments, which are permanent housing for survivors of domestic violence with disabilities and veterans.



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CCM Sample Impact Investment

Hotel Oakland (Oakland, CA)
Sector: Agency CMBS



Impact Story

Originally constructed as a block-square hotel around 1912, Hotel Oakland was remodeled into a housing project in 1978. It is currently a 315-unit apartment complex and health center for the elderly. All units receive Section 8 assistance.

Hotel Oakland strives to offer its residents programs and services that reduce the negative health impacts of senior isolation. The property currently has 15 health groups with over 80% participation from the village's nearly 400 residents. The health groups include everything from fall prevention, healthy eating, and helping neighbors to personal safety, computer skills, and dance classes.

Hotel Oakland coordinates a health and wellness program by providing free healthcare services and case management to residents. Residents receive a complete social and health assessment resulting in a long-term wellness plan upon joining the group. They also receive free post-hospital support services.

Hotel Oakland has been nationally recognized as a viable new approach to healthy senior living.



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CCM Sample Impact Investment

Salvation Army (Nationwide) Sector: Corporate Bonds



Impact Story

In 1865, William and Catherine Booth founded The Salvation Army in London, England, to provide spiritual support, alcohol rehabilitation, and food and shelter to the hungry and homeless. The Salvation Army's international operations are headquartered in London, and its outreach has expanded to more than 100 countries. In addition to the initial social services developed by the Booths, new programs have been continually added to address contemporary needs, tailored to the services required for each community served.

The Salvation Army is an international religious and charitable organization which operates across the United States. For administrative purposes, the United States is divided into four territories, each served by separate legal corporation under the leadership of a territorial commander, holding the rank of Commissioner.

The services provided by the Corporation include but are not limited to the following religious and charitable programs: Adult Rehabilitation Centers, Emergency Disaster Services, Pathway of Hope Program, Programs for Seniors, Financial Assistance Program, Feeding Programs, and Health Services.



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CCM Sample Impact Investment

Florida Everglades Restoration (Statewide, FL) Sector: Taxable Municipals



Impact Story

Proceeds of the bonds were used to finance the cost of acquisition of lands, water areas, and related property interests and resources to implement the Comprehensive Everglades Restoration Plan (the Plan) and the Northern Everglades and Estuaries Program (the Program).

The Plan is intended to be a joint project among State, Federal, Tribal and local governments to restore, preserve and protect the South Florida ecosystem, while providing for other water related needs of the region, including water supply and flood protection.

The Program is intended to achieve and maintain compliance with water quality standards in the Lake Okeechobee, St. Lucie, and Caloosahatchee River watersheds and downstream receiving waters through the phased, comprehensive and innovative protection program to reduce nutrient loading and improve the quality, quantity, timing and distribution of water in the region.



Any of the securities identified and described herein are for illustrative purposes only. Their selection was based upon non-performance-based objective criteria, including, but not limited to, the security's social and/or environmental attributes. It should not be assumed that the recommendations made in the future will be profitable or will equal the performance of the securities identified. Impact figures mentioned are approximate values.

Sample Impact Investment

Howard University (Washington, DC)
Sector: Corporate Bonds



Impact Story

Howard University is a private university founded in 1867 with campuses in Washington, D.C., and Maryland. It is one of 101 Historically Black Colleges and Universities (HBCUs) in the U.S. and is consistently ranked as one of the top universities in this category by U.S. News & World Report.

On July 15, 2020, Howard University issued a taxable bond to refinance debt from a previous bond issuance whose proceeds are being used toward general upgrades, renovations, and construction of facilities on the university's Main Campus, East Campus, and West Campus. These included heating, air conditioning, and sprinkler/fire systems, modernization of classrooms, upgrading laboratories for research, roof replacement and repairs, and renovating buildings for safety and access. It also funded the installation of modern instructional and clinical equipment and the equipping of classrooms, teaching laboratories, and other building learning spaces with enhanced multimedia technology, improved information systems, fiber optic wiring, camera surveillance, and entry access systems as well as new construction of a science, technology, engineering, and mathematics building, and an interdisciplinary building.

The upgrades may have helped smooth the university's transition to remote learning in response to the COVID-19 pandemic. Because it had recently completed IT network upgrades and many faculty members were already trained in online teaching platforms, the transition was successful and required only modest additional investments in software licenses and laptops for faculty and student use.

Supporting investments in HBCUs plays an important role in working toward economic equality and racial justice.

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Impact Themes



AFFORDABLE HEALTH
AND REHABILITATION
CARE



AFFORDABLE
HOUSING



ARTS, CULTURE, AND
THE CREATIVE
ECONOMY



DISASTER RECOVERY,
RESILIENCE, AND
REMEDIATION



ECONOMIC
INCLUSION



EDUCATION AND
CHILDCARE



ENTERPRISE
DEVELOPMENT AND
JOBS



ENVIRONMENTAL
SUSTAINABILITY



GENDER
LENS



HEALTHY
COMMUNITIES



HUMAN
EMPOWERMENT



MINORITY
ADVANCEMENT



NEIGHBORHOOD
REVITALIZATION



POVERTY
ALLEVIATION



RURAL COMMUNITY
DEVELOPMENT



SENIORS,
VETERANS,
AND THE
DISABLED



SUSTAINABLE
AGRICULTURE



TRANSIT-ORIENTED
DEVELOPMENT (TOD)

A stylized white laurel wreath is positioned on the left side of the slide, extending from the bottom left towards the center. It consists of several branches with pointed, oval-shaped leaves.

*How can I measure
impact?*

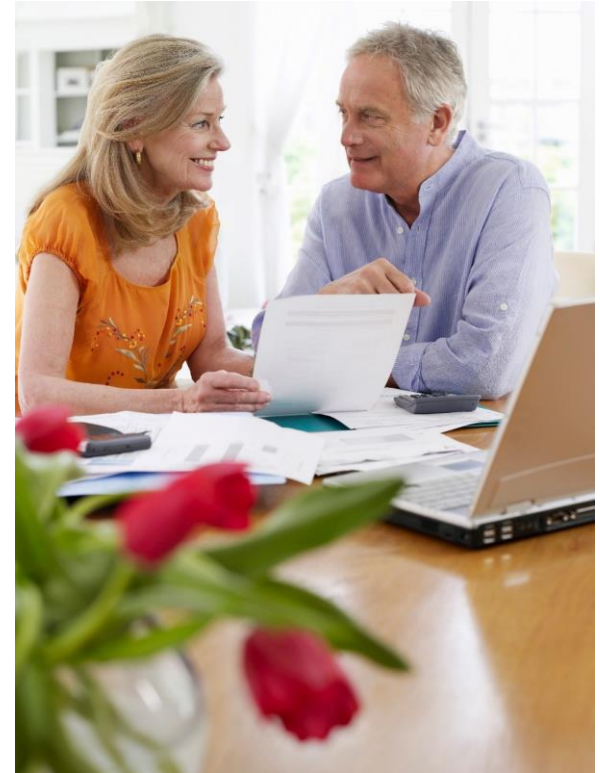
Impact Assessment

My Impact Persona

Based on your assessment, your Impact Persona is Just Planet Advocate. Your persona reflects the causes that are most important to you, and we can use it to help you better align your portfolio with your causes.



Cause	Persona weight
♀ Gender equality	22.7%
🌍 Climate action	20.8%
♻️ Sustainable resource use	18.3%
🏠 Inclusive economies	11.4%
💧 Water and sanitation	11.4%
☮️ Peace and justice	11.4%
🐾 Life on earth	4.0%



Thank you

“Know what you own, and know why you own it.”
— *Peter Lynch, a well-known investor, former mutual fund manager and philanthropist*

A stylized white laurel wreath is positioned on the left side of the slide, extending from the bottom left towards the center. It consists of several pointed leaves arranged along a central stem.

Thank you for attending