

Housing Partnership Equity Trust selected for ImpactAssets' Tenth Annual IA 50 Showcase Second Year In a Row

Industry's first publicly available, searchable resource of impact-investing fund managers sees a record number of applicants and assets, reflecting the innovation and exponential growth that the IA 50 has helped to spotlight over the past decade.

[Housing Partnership Equity Trust](#) has been selected for this year's annual ImpactAssets 50 showcase featuring impact-investing fund managers that operate with good intentions, trustworthy expertise, and proven results. This is the second year HPET has been honored with this inclusion.

"It is a privilege to yet again be among such a diverse group and we look forward to continuing our work creating vital communities as well as supporting others who are making a positive impact in their respective fields." said Anne McCulloch, HPET's President and CEO.

BETHESDA, Md., Feb. 23, 2021—ImpactAssets has released the ImpactAssets 50 2021 (IA 50), a free online database for impact investors, family offices, financial advisors, and institutional investors that features a diversified listing of private capital fund managers delivering social and environmental impact as well as financial returns. This year marks the tenth edition of the IA 50, and despite a tumultuous year, total assets under management (AUM) among selected fund managers jumped to a record \$228 billion in 2020, up from \$181 billion in 2019. Thirteen managers selected in this year's showcase reported assets exceeding \$1 billion. By comparison, in the IA 50's inaugural year, assets totaled just \$6.8 billion. The IA 50's Emerging Impact Manager list, which debuted in 2020 and spotlights newer fund managers that demonstrate potential to create meaningful impact, also saw significant growth. The number of emerging fund managers across a variety of themes and geographies included in this year's list grew to 41, up from 16 managers in 2020. Total AUM increased to \$917 million, up from \$397 million last year.

"When we launched the IA 50, we knew there was tremendous potential for impact investing, but realized many interested investors weren't aware of the incredible range of impact fund managers available to them. As the field has evolved, we have also become aware of the large number of innovative fund managers not identified via our traditional networks," said Jed Emerson, ImpactAssets Senior Fellow and IA 50 Review Committee Chair. "More recently we have expanded the lens of our process to capture more breadth and diversity of impact fund managers and in doing so have also chronicled the progress made by impact investors as well as the work that still needs to be done."

This year's list revealed several investing trends.

CDFIs Take Center Stage: Seven Community Development Financial Institutions (CDFIs) were selected in this year's IA 50, reflecting the critical role CDFIs have played during the COVID-19 pandemic—from distributing PPP loans to supporting small businesses within rural, indigenous, and low-income communities, and communities of color. These organizations represent both national and locally focused

community funders and manage a combined \$18.7 billion in assets that are catalyzed for creating jobs, building affordable housing and financing community services in underserved low-income communities.

New Category: In another reflection of the growth of impact investing, the IA 50 added a new Emeritus category this year highlighting 27 managers with a combined AUM of \$8.8B. These fund managers have been on the IA 50 for at least five years; 10 managers have been on the list for all 10 years of the IA 50. The Emeritus list enables the IA 50 to continue to recognize the important contributions of these established managers, while making room for deserving new managers.

Investment Targets: In 2020, the global pandemic and subsequent economic downturn affected communities worldwide, and IA 50 fund managers focused on some of those hardest hit. A total of 63% of managers targeted investment in rural communities, while 54% specifically benefited people of color and 48% were focused on advancing women-led businesses. Two-thirds (67%) of managers said their firm focused on underdeveloped markets where the market is relatively new, emerging, or subject to systemic challenges.

Diversity and Inclusion: While fund management remains overwhelmingly nondiverse, IA 50 fund managers are leading with diversity. This is especially true of the IA 50 Emerging Impact Managers, where 51% reported more than half of their investment professionals were women and 54% said more than half of their investment professionals were people of color.

Impact and Financial Return: Impact fund managers remained focused on delivering both positive impact and investment performance. A total of 87% of IA 50 fund managers targeted market rate or above rates of return and 92% delivered either in line or above their target returns. Emerging Impact Managers reported similar results, with 63% targeting market rates of return or above, and 98% delivering either in line or above their initial target returns.

“The growth we’ve seen in the IA 50 over the past decade is reflective of the growth, maturity, and increased diversity of the impact investing industry as a whole,” added Sandra Osborne Kartt, CFA, Director, Investments, ImpactAssets. “Along with the Emeritus and Emerging Impact Manager lists, this year’s IA 50 represents the vast array of impact themes and strategies available to impact investors today.”

About Housing Partnership Equity Trust

Housing Partnership Equity Trust (HPET) is a national, social-purpose real estate investment trust created by nonprofits to raise capital for affordable housing. HPET works with its partners to acquire and preserve affordable rental housing in opportunity neighborhoods with the components critical to household success, including good schools, public transportation, anchor institutions, and access to jobs. HPET investors include Citi, Morgan Stanley, Prudential, Charles Schwab Bank, the John D. and Catherine T. MacArthur Foundation, and the Ford Foundation. HPET’s members are AHC Inc., Aeon, BRIDGE Housing Corporation, Chicanos Por La Causa, Inc., Eden Housing, Inc., Enterprise Community Development, Hispanic Housing Development Corporation, Homes for America, Housing Partnership

Network, LINC Housing Corporation, Mercy Housing, Nevada HAND, Inc., NHP Foundation, NHT Communities, and POAH.

For More Information: <http://www.hpequitytrust.com>

About the ImpactAssets 50

The IA 50 is the first publicly available database that provides a gateway into the world of impact investing for investors and their financial advisors, offering an easy way to identify experienced impact investment firms and explore the landscape of potential investment options. The IA 50 is intended to illustrate the breadth of impact investment fund managers operating today, though it is not a comprehensive list. Firms have been selected to demonstrate a wide range of impact investing activities across geographies, sectors and asset classes.

The IA 50 is not an index or investable platform and does not constitute an offering or recommend specific products. It is not a replacement for due diligence. In order to be considered for the IA 50 2021, fund managers needed to have at least \$25 million in assets under management, more than three years of experience as a firm with impact investing, documented social and/or environmental impact and be available for US investment. Additional details on the selection process are available [here](#).

The IA 50 Emerging Impact Manager list is intended to spotlight newer fund managers that may demonstrate future potential to create meaningful impact. Criteria such as minimum track record or minimum assets under management may not be applicable. The IA 50 Emeritus Impact Manager list illuminates impact fund managers who have achieved consistent recognition on the IA 50.

About ImpactAssets

ImpactAssets is a nonprofit financial services firm that increases the flow of capital into investments delivering financial, social and environmental returns. ImpactAssets' \$1.1 billion Donor Advised Fund and field-building initiatives enable philanthropists, other asset owners and their wealth advisors to advance social or environmental change through impact investment and philanthropy.

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