

CALVERT SOCIAL INVESTMENT FOUNDATION

BETHESDA, MARYLAND

Calvert Social Investment Foundation (Calvert Foundation) has a unique platform for raising private capital from individual and institutional impact investors and using that capital to make loans to Community Development Financial Institutions (CDFIs) and other mission-oriented enterprises throughout the United States and around the globe. These organizations help address the financing needs in low-income communities. Since the inception of its lending program in 1997, Calvert Foundation has provided more than \$567 million in financing to more than 380 CDFIs and other U.S. social enterprises.

Calvert Foundation is not an endowed foundation, but rather raises its capital through the sale of the Calvert Foundation Community Investment Note (CCI Note), a security registered in nearly all 50 states. The CCI Note was the first impact investment product available to everyday investors. Over the course of Calvert Foundation's history, the CCI Note has raised nearly \$1 billion from more than 13,000 investors. This represents possibly the largest, most accessible issuance of a publicly available impact investment product in the nation.

In 2012, Calvert Foundation's total on-balance sheet portfolio stood at \$184 million, including a U.S.-based portfolio of \$115 million. This portfolio includes investments in more than 120 certified CDFIs and community development organizations, in addition to 74 loans and investments in international development organizations, with outstanding balances of nearly \$69 million.

As a financial intermediary, Calvert Foundation provides patient and flexible general recourse debt to CDFIs, affordable housing developers, and other mission-focused enterprises. In addition, Calvert Foundation provides participation loan financing alongside CDFI lead lender partners to address the CDFI's need for partner capital. Organizations from a variety of industries—from affordable housing and education to healthcare and small businesses—depend on Calvert Foundation's financing to sustain and grow their programs.



YMCA OF COLUMBIA-WILLAMETTE

In 2010, Calvert Foundation invested \$1 million in Craft3, a nonprofit CDFI that generates economic equity and a healthy environment. Craft3 manages a revolving loan fund of \$81 million that makes loans to individuals and businesses in the Pacific Northwest, with a specific focus on the retail, services, and manufacturing sectors. Since its founding in 1995 in the rural coastal community of Ilwaco, Washington, Craft3 has grown into a regional institution with offices in Seattle and Port Angeles, Washington and in Astoria and Portland, Oregon.

Craft3's impact is evident at the YMCA of Columbia-Willamette. With a \$2.5 million loan from Craft3, the YMCA was able to finance pre-construction costs for the renovation of its facility, which created and retained 140 jobs and assisted 5,861 low-income families in the area.

Since its inception, Craft3 has invested \$60 million in 400 businesses and social and civic ventures. It has leveraged an additional \$225 million in investments. Craft3 operates innovative, targeted loan programs, such as consumer loans for energy-efficient retrofits and programs serving Native American businesses.

CONTACT

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Calvert Foundation BY THE NUMBERS

(2013)

- JOBS CREATED OR RETAINED:
3,800
- NUMBER OF BUSINESSES
ASSISTED: 800
- NUMBER OF AFFORDABLE
HOUSING UNITS DEVELOPED:
3,400
- TOTAL DOLLAR AMOUNT
LOANED: \$567M
- CERTIFIED AS A CDFI IN 1999

CDFI
COALITION
WWW.CDFI.ORG