



*For Immediate Release*

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## **The Global Impact Investing Network Publishes Report on Scaling U.S. Community Investing**

*Report covers existing product-investor landscape  
and major barriers and opportunities for scaling investment*

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**October 19, 2015**—The Global Impact Investing Network (GIIN), in partnership with the Carsey School of Public Policy and with support from the Ford Foundation and the MacArthur Foundation, today published ***Scaling U.S. Community Investing: The Investor-Product Interface***, an in-depth landscape study of the U.S. Community Investing (USCI) field. The full report includes a detailed analysis of the major types of USCI products, parameters that different investors use to evaluate investment opportunities, and the barriers and opportunities to increasing investment.

Community investing, investment that seeks to deliver social benefits to low-income or marginalized communities while also generating a financial return, has a strong history in the United States. Over many decades, a diverse array of investors – including foundations, banks, insurance companies, family offices, and individual investors – have deployed capital to help address pressing social issues such as financial inclusion, affordable housing, renewable energy, and others. They do so via a range of investment products, including community development loan funds, banks, credit unions, and other financial institutions. Over 900 such product providers are certified as Community Development Finance Institutions (CDFIs) by the U.S. Treasury.

Despite the wide range of actors present, the USCI field has yet to scale to its potential. ***Scaling U.S. Community Investing*** explores the gaps in the investor-product interface to identify opportunities to encourage greater capital flows into the market and, hence, drive scale. The report highlights a need for better alignment of risk and return expectations, investment term, and liquidity between investors and

investees, and identifies two priority recommendations for achieving scale.

The first recommendation centers around the need to implement broad-based marketing efforts to better engage investors. With a small, relatively well-connected group of early adopters engaged in the space, there is an increased focus on building awareness among and educating additional members of the investor community to invest in communities. The second recommendation from the report describes the need to develop efficient investment products and platforms to more seamlessly enable capital flows between investors and investees. One specific option would be to create a USCI mutual fund or several funds that invest in different asset classes such as fixed-income, real estate, or small business equity. While the creation of such additional products and platforms would require the coordination of many different players, the need remains substantial.

“Over the years, many pioneering investors have been channeling capital to improving the lives of America’s most vulnerable populations,” said Amit Bouri, CEO of the GIIN. “Through more coordinated efforts, we hope to enable the development of products that can help scale U.S. Community Investing by meeting the needs of more impact investors, product managers, and, most importantly, communities in need.”

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#### **About the GIIN**

The Global Impact Investing Network (GIIN) is a nonprofit organization dedicated to increasing the scale and effectiveness of impact investing. Impact investments are investments made into companies, organizations, and funds with the intention to generate social and environmental impact alongside a financial return. Impact investments can be made in both emerging and developed markets, and target a range of returns from below market to market rate, depending upon the circumstances. The GIIN builds critical infrastructure and supports activities, education, and research that help accelerate the development of a coherent impact investing industry. For more information, please visit [www.thegiin.org](http://www.thegiin.org).

#### **About the Carsey School of Public Policy**

The Carsey School of Public Policy at the University of New Hampshire is a nationally acclaimed resource for research, leadership development, and engaged scholarship relevant to public policy. The Carsey School addresses the most pressing challenges of the twenty-first century, striving for innovative, responsive, and equitable solutions at all levels of government and in the for-profit and nonprofit sectors. Michael Swack and Eric Hangen of the Carsey School were the primary authors of this report. For more information, visit <https://carsey.unh.edu/>.

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