

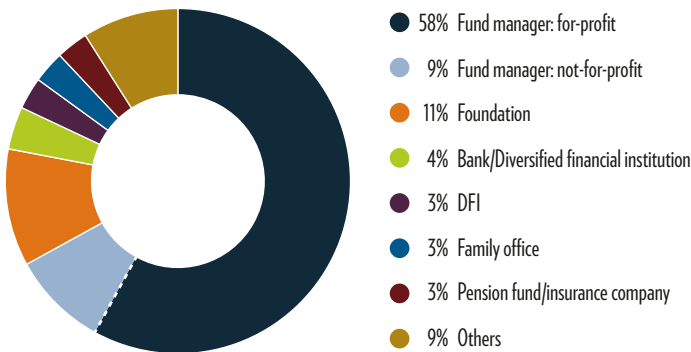
HIGHLIGHTS FROM THE 2017 ANNUAL IMPACT INVESTOR SURVEY

The seventh Annual Impact Investor Survey analyzes the impact investment activities and perspectives of 209 of the world's leading impact investors.

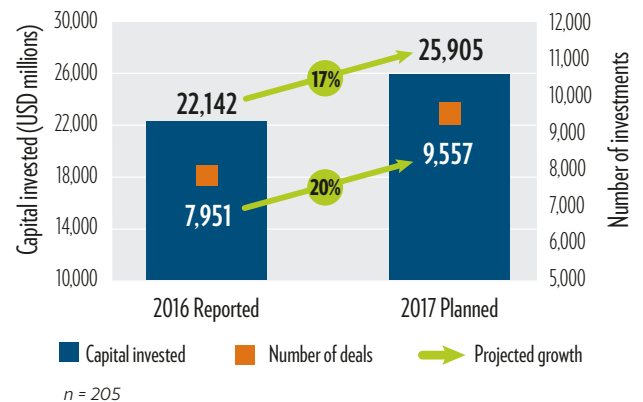
Respondents
manage
USD 114 billion
in impact
investing assets
n = 208

RESPONDENTS INVESTED USD 22 BILLION INTO ALMOST 8,000 DEALS IN 2016

209 RESPONDENTS

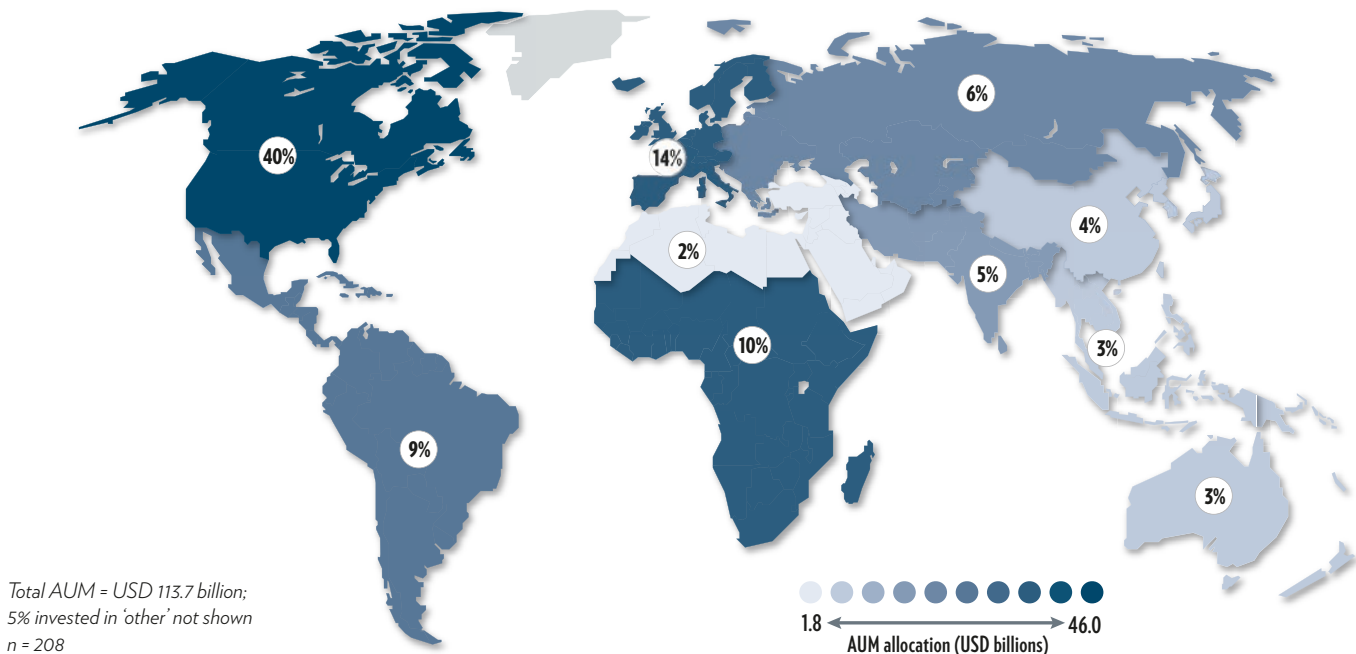


2016 INVESTMENT ACTIVITY AND PLANS FOR 2017



GEOGRAPHIC ALLOCATIONS

Percentage of total sample assets under management (AUM) shown over each region



The GIIN is a nonprofit organization dedicated to increasing the scale and effectiveness of impact investing around the world. Learn about GIIN Membership and other GIIN offerings such as impact measurement tools, training, ImpactBase, and more at www.thegiin.org.

Download the report:
www.thegiin.org/knowledge-center



SELECTED FINDINGS

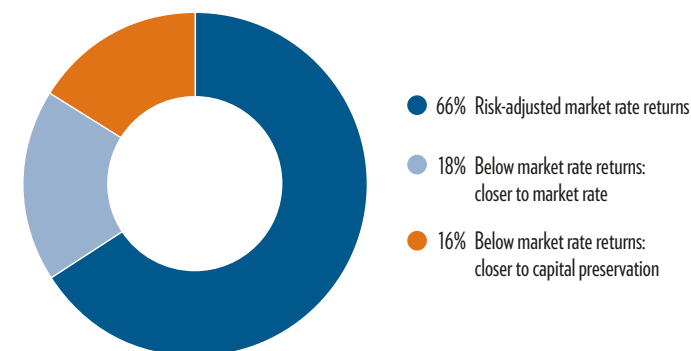
- Half of respondents target both **social and environmental impact objectives**, 41% target primarily social impact objectives, and 9% target primarily environmental impact objectives.
- **Fund managers see significant interest** from most investor types, especially foundations, family offices, and banks, and growing interest from sovereign wealth funds, pension funds, and insurance companies.
- Only roughly a year after the launch of the UN **Sustainable Development Goals (SDGs)**, 26% of respondents track some or all of their impact investments with respect to the SDGs, and another third plan to in the near future.
- Most respondents believe **below-market-rate-seeking capital** plays many important roles in the market, including directing capital to strategies that do not lend themselves to market-rate returns, achieving different kinds of impact, and acting as a bridge between philanthropy and market-rate capital.
- Most respondents believe the **entry of large-scale firms into impact investing** will professionalize the market and bring in much-needed capital, but most also believe this trend could pose a risk of mission drift or impact dilution.
- The bulk of sample AUM is allocated to **sectors that meet basic needs**, such as housing, energy, financial services, and food and agriculture.

INDUSTRY PROGRESS AND CHALLENGES

Top indicators of progress or challenge (n = 209)	% noting progress	% noting challenge
Professionals with relevant skill sets	90%	29%
Research and data on products and performance	89%	40%
High-quality investment opportunities with track record	86%	42%
Common understanding of definition and segmentation of the market	82%	47%
Suitable exit options	60%	47%
Appropriate capital across the risk/return spectrum	73%	52%

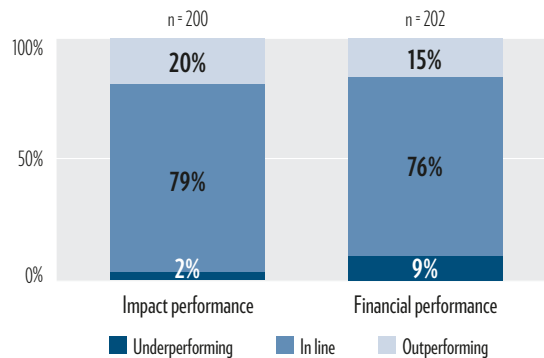
PERFORMANCE AND EXPECTATIONS

TARGET FINANCIAL RETURNS



n = 209

PERFORMANCE AGAINST EXPECTATIONS



Some respondents chose 'not sure' and are not included.

FULL REPORT INCLUDES

- **Asset allocations** and **planned allocation changes** by geography, sector, instrument, and stage of business
- Impact investors' **impact measurement and management approaches**
- **Investment activity** of 137 impact investing **fund managers**
- **Changes in investment activity** among 118 **repeat-respondents** to the 2016 and 2017 Surveys
- **Variation among respondent sub-groups** with different target financial returns, geographic or asset class focuses, and sizes of impact investing AUM



Visit the GIIN's website to download the **FULL REPORT** and **PAST ANNUAL IMPACT INVESTOR SURVEYS**:
www.thegiin.org/knowledge-center

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IMPACT
PROGRAMME**