




LEA 02	Discretionary	Gateway	Reason for Interaction
Individual/ internal staff engagements			<input checked="" type="checkbox"/> To support investment decisionmaking in & company material ESG issues <input checked="" type="checkbox"/> To enhance corporate practice or identify the need to enhance corporate practice <input checked="" type="checkbox"/> To engage investor ESG expertise <input type="checkbox"/> Other specify
Collaborative engagements			<input type="checkbox"/> To support investment decisionmaking in & company material ESG issues <input type="checkbox"/> To enhance corporate practice or identify the need to enhance corporate practice <input type="checkbox"/> Other specify
Service provider engagements			<input type="checkbox"/> To support investment decisionmaking in & company material ESG issues <input type="checkbox"/> To enhance corporate practice or identify the need to enhance corporate practice <input type="checkbox"/> Other specify

RI TRANSPARENCY REPORT

2020

IMPACT Community Capital

About this report

The PRI Reporting Framework is a key step in the journey towards building a common language and industry standard for reporting responsible investment (RI) activities. This RI Transparency Report is one of the key outputs of this Framework. Its primary objective is to enable signatory transparency on RI activities and facilitate dialogue between investors and their clients, beneficiaries and other stakeholders. A copy of this report will be publicly disclosed for all reporting signatories on the [PRI website](#), ensuring accountability of the PRI Initiative and its signatories.

This report is an export of the individual Signatory organisation's response to the PRI during the reporting period specified above. It includes their responses to mandatory indicators, as well as responses to voluntary indicators the signatory has agreed to make public. The information is presented exactly as it was reported. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory to select are presented in this report. Presenting the information exactly as reported is a result of signatory feedback which suggested the PRI not summarise the information.

PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

Usage restrictions

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OO 01.1 Select the services and funds you offer

Select the services and funds you offer	% of asset under management (AUM) in ranges
Fund management	<input type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> >50%
Fund of funds, manager of managers, sub-advised products	<input type="radio"/> 0% <input checked="" type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50%
Other	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50%
Total 100%	

OO 02.1 Select the location of your organisation's headquarters.

United States

OO 02.2 Indicate the number of countries in which you have offices (including your headquarters).

- 1
- 2-5
- 6-10
- >10

OO 02.3 Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).

10

OO 03.1 Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.

- Yes
- No

OO 04.1 Indicate the year end date for your reporting year.

31/12/2019

OO 04.2 Indicate your total AUM at the end of your reporting year.

Total AUM
 340,580,000 USD
 340580000 USD

OO 04.4 Indicate the assets which are subject to an execution and/or advisory approach. Provide this figure based on the end of your reporting year

Not applicable as we do not have any assets under execution and/or advisory approach

OO 05.1 Provide an approximate percentage breakdown of your AUM at the end of your reporting year using the following asset classes and investment strategies:

	Internally managed (%)	Externally managed (%)
Listed equity	0	0

Fixed income	97	0
Private equity	0	0
Property	0	0
Infrastructure	0	0
Commodities	0	0
Hedge funds	0	0
Fund of hedge funds	0	0
Forestry	0	0
Farmland	0	0
Inclusive finance	0	0
Cash	0	0
Money market instruments	0	0
Other (1), specify	0	3
Other (2), specify	0	0

Externally managed 'Other (1)' description

Fund of Funds for Private Equity and Real Estate

00 06	Mandatory	Descriptive	General
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00 06.1 Select how you would like to disclose your asset class mix.

- as percentage breakdown
- as broad ranges

00 06.5 Indicate whether your organisation uses fiduciary managers.

- Yes, we use a fiduciary manager and our response to 00 5.1 is reflective of their management of our assets.
- No, we do not use fiduciary managers.

00 07	Mandatory to Report, Voluntary to Disclose	Gateway	General
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Private

00 08	Mandatory to Report, Voluntary to Disclose	Peering	General
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Private

00 09	Mandatory	Peering	General
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00 09.1 Indicate the breakdown of your organisation's AUM by market.



00 10	Mandatory	Gateway	General
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00 10.1 Select the active ownership activities your organisation implemented in the reporting year.

- Fixed income Corporate (securitised) – engagement
- We engage with companies on ESG factors via our staff, collaborations or service providers.
 - We do not engage directly and do not require external managers to engage with companies on ESG factors. Please explain why you do not.

00 11	Mandatory	Gateway	General
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OO 11.1	Select the internally managed asset classes in which you addressed ESG incorporation into your investment decisions and/or your active ownership practices (during the reporting year).
	Fixed income - securitised
	<input checked="" type="checkbox"/> We address ESG incorporation. <input type="checkbox"/> We do not do ESG incorporation.

OO 11.2	Select the externally managed assets classes in which you and/or your investment consultants address ESG incorporation in your external manager selection, appointment and/or monitoring processes.				
Asset class	ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes				
Other (1)	<table border="1"> <tr> <td></td> <td>Other (1) - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</td> </tr> <tr> <td></td> <td> <input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process <input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process <input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process <input type="checkbox"/> We do not do ESG incorporation </td> </tr> </table>		Other (1) - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes		<input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process <input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process <input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process <input type="checkbox"/> We do not do ESG incorporation
	Other (1) - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes				
	<input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process <input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process <input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process <input type="checkbox"/> We do not do ESG incorporation				

OO 11.4	Provide a brief description of how your organisation includes responsible investment considerations in your investment manager selection, appointment and monitoring processes.
	IMPACT Community Capital LLC was founded to invest in community development activities and incorporates that platform when selecting and appointing any external investment managers.

OO 12	Mandatory	Gateway	General
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OO 12.1	Below are all applicable modules or sections you may report on. Those which are mandatory to report (asset classes representing 10% or more of your AUM) are already ticked and read-only. Those which are voluntary to report on can be opted into by ticking the box.
	Core modules
	<input checked="" type="checkbox"/> Organisational Overview <input checked="" type="checkbox"/> Strategy and Governance
	RI implementation directly or via service providers
	Direct - Fixed Income
	<input checked="" type="checkbox"/> Fixed income - Securitised
	Closing module
	<input checked="" type="checkbox"/> Closing module

OO FI 01	Mandatory to Report, Voluntary to Disclose	Gateway	General
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OO FI 01.1	Provide a breakdown of your internally managed fixed income securities by active and passive strategies									
Securitised	<table border="1"> <tr> <td></td> <td>Passive</td> <td>0</td> </tr> <tr> <td></td> <td>Active - quantitative (quant)</td> <td>0</td> </tr> <tr> <td></td> <td>Active - fundamental and active - other</td> <td>100</td> </tr> </table>		Passive	0		Active - quantitative (quant)	0		Active - fundamental and active - other	100
		Passive	0							
		Active - quantitative (quant)	0							
	Active - fundamental and active - other	100								

OO FI 03	Mandatory	Descriptive	General
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OO FI 03.2	Indicate the approximate (+/- 5%) breakdown of your corporate and securitised investments by investment grade or high-yield securities.								
	<table border="1"> <thead> <tr> <th>Type</th> <th>Investment grade (+/- 5%)</th> <th>High-yield (+/- 5%)</th> <th>Total internally managed</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Type	Investment grade (+/- 5%)	High-yield (+/- 5%)	Total internally managed				
Type	Investment grade (+/- 5%)	High-yield (+/- 5%)	Total internally managed						

OO Checks		Checks
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If there are any messages below, please review them before continuing. If there are no messages below, please save this page and continue.

SG 01	Mandatory	Core Assessed	General																						
SG 01.1	Indicate if you have an investment policy that covers your responsible investment approach.																								
<input checked="" type="checkbox"/> Yes																									
SG 01.2	Indicate the components/types and coverage of your policy.																								
<table border="1"> <thead> <tr> <th>Policy components/types</th> <th>Coverage by AUM</th> </tr> </thead> <tbody> <tr> <td><input checked="" type="checkbox"/> Policy setting out your overall approach</td> <td></td> </tr> <tr> <td><input type="checkbox"/> Formalised guidelines on environmental factors</td> <td></td> </tr> <tr> <td><input checked="" type="checkbox"/> Formalised guidelines on social factors</td> <td></td> </tr> <tr> <td><input type="checkbox"/> Formalised guidelines on corporate governance factors</td> <td></td> </tr> <tr> <td><input checked="" type="checkbox"/> Fiduciary (or equivalent) duties</td> <td><input checked="" type="checkbox"/> Applicable policies cover all AUM</td> </tr> <tr> <td><input type="checkbox"/> Asset class-specific RI guidelines</td> <td><input type="checkbox"/> Applicable policies cover a majority of AUM</td> </tr> <tr> <td><input type="checkbox"/> Sector specific RI guidelines</td> <td><input type="checkbox"/> Applicable policies cover a minority of AUM</td> </tr> <tr> <td><input type="checkbox"/> Screening / exclusions policy</td> <td></td> </tr> <tr> <td><input type="checkbox"/> Other, specify (1)</td> <td></td> </tr> <tr> <td><input type="checkbox"/> Other, specify(2)</td> <td></td> </tr> </tbody> </table>		Policy components/types	Coverage by AUM	<input checked="" type="checkbox"/> Policy setting out your overall approach		<input type="checkbox"/> Formalised guidelines on environmental factors		<input checked="" type="checkbox"/> Formalised guidelines on social factors		<input type="checkbox"/> Formalised guidelines on corporate governance factors		<input checked="" type="checkbox"/> Fiduciary (or equivalent) duties	<input checked="" type="checkbox"/> Applicable policies cover all AUM	<input type="checkbox"/> Asset class-specific RI guidelines	<input type="checkbox"/> Applicable policies cover a majority of AUM	<input type="checkbox"/> Sector specific RI guidelines	<input type="checkbox"/> Applicable policies cover a minority of AUM	<input type="checkbox"/> Screening / exclusions policy		<input type="checkbox"/> Other, specify (1)		<input type="checkbox"/> Other, specify(2)			
Policy components/types	Coverage by AUM																								
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<input type="checkbox"/> Screening / exclusions policy																									
<input type="checkbox"/> Other, specify (1)																									
<input type="checkbox"/> Other, specify(2)																									
SG 01.3	Indicate if the investment policy covers any of the following																								
<input checked="" type="checkbox"/> Your organisation's definition of ESG and/or responsible investment and it's relation to investments <input checked="" type="checkbox"/> Your investment objectives that take ESG factors/real economy influence into account <input checked="" type="checkbox"/> Time horizon of your investment <input type="checkbox"/> Governance structure of organisational ESG responsibilities <input checked="" type="checkbox"/> ESG incorporation approaches <input checked="" type="checkbox"/> Active ownership approaches <input checked="" type="checkbox"/> Reporting <input type="checkbox"/> Climate change <input type="checkbox"/> Understanding and incorporating client / beneficiary sustainability preferences <input type="checkbox"/> Other RI considerations, specify (1) <input type="checkbox"/> Other RI considerations, specify (2)																									
SG 01.4	Describe your organisation's investment principles and overall investment strategy, interpretation of fiduciary (or equivalent) duties, and how they consider ESG factors and real economy impact.																								
<p>IMPACT pioneered the impact investing space with an investment platform featuring investments that emphasize principal preservation, current income, low volatility and diversification for a fixed income portfolio. IMPACT's multifamily affordable housing loans provide investments with low prepayment payment speeds, strong underlying credit quality, and duration/convexity characteristics that result in relatively low correlation to other fixed-income sectors. Five principles guide IMPACT's investment strategy.</p> <ul style="list-style-type: none"> • Singular focus on stewardship to our investors and the assets they have entrusted to us • Integrity, transparency, and accountability lead to close alignment of interest between owners, stakeholders, and investors; supporting long-term relationships • Investing without compromise - investments that transform communities without sacrificing financial performance - builds long-term value and a more sustainable world • Exceptional long-term performance requires an openness to new thinking, conviction in decision-making, and obsession with details over multiple time horizons. • Efficient markets work in the long-run but provide opportunities over shorter time horizons for those willing to invest in scalable "dusty corners" 																									
<input type="checkbox"/> No																									

SG 01 CC	Mandatory to Report, Voluntary to Disclose	Descriptive	General
Private			

SG 02	Mandatory	Core Assessed	PRI 6
SG 02.1	Indicate which of your investment policy documents (if any) are publicly available. Provide a URL and an attachment of the document.		
<input type="checkbox"/> Policy setting out your overall approach <input type="checkbox"/> Formalised guidelines on social factors <input type="checkbox"/> Fiduciary (or equivalent) duties <input checked="" type="checkbox"/> We do not publicly disclose our investment policy documents			
SG 02.2	Indicate if any of your investment policy components are publicly available. Provide URL and an attachment of the document.		
<input type="checkbox"/> Your organisation's definition of ESG and/or responsible investment and it's relation to investments <input type="checkbox"/> Your investment objectives that take ESG factors/real economy influence into account			

- Time horizon of your investment
- ESG incorporation approaches
- Active ownership approaches
- Reporting
- We do not publicly disclose any investment policy components

SG 03	Mandatory	Core Assessed	General
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SG 03.1 Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process.

Yes

SG 03.2 Describe your policy on managing potential conflicts of interest in the investment process.

Employees must provide disinterested advice, and any and all relevant potential personal or business conflicts of interest must be disclosed to the President or CCO prior to providing such advice. Conflicts of interest may include, without limitation, business, financial or personal relationships with service providers, financial institutions, broker/dealers, vendors, and other entities (or any such entity's officers, directors or employees). Employees should take reasonable efforts to avoid any situation that has even the appearance of conflict or impropriety.

No

SG 04	Voluntary	Descriptive	General
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Private

SG 05	Mandatory	Gateway/Core Assessed	General
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SG 05.1 Indicate if and how frequently your organisation sets and reviews objectives for its responsible investment activities.

Quarterly or more frequently

Biannually

Annually

Less frequently than annually

Ad-hoc basis

It is not set/reviewed

SG 06	Voluntary	Descriptive	General
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Private

SG 07	Mandatory	Core Assessed	General
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SG 07.1 Indicate the internal and/or external roles used by your organisation, and indicate for each whether they have oversight and/or implementation responsibilities for responsible investment.

Roles

Board members or trustees

Oversight/accountability for responsible investment

Implementation of responsible investment

No oversight/accountability or implementation responsibility for responsible investment

Internal Roles (triggers other options)

Select from the below internal roles

Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Operating Officer (COO), Investment Committee

Oversight/accountability for responsible investment

Implementation of responsible investment

No oversight/accountability or implementation responsibility for responsible investment

Other Chief-level staff or head of department, specify

Portfolio managers

Oversight/accountability for responsible investment

Implementation of responsible investment

No oversight/accountability or implementation responsibility for responsible investment

Investment analysts

Oversight/accountability for responsible investment

Implementation of responsible investment

No oversight/accountability or implementation responsibility for responsible investment

Dedicated responsible investment staff

Investor relations

- Other role, specify (1)
- Other role, specify (2)
- External managers or service providers
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment

SG 07.2 For the roles for which you have RI oversight/accountability or implementation responsibilities, indicate how you execute these responsibilities.

IMPACT's investments are active and intentional, intended to generate measurable change along with financial returns. All members of the Investment Team and Management are involved in vetting and ensuring investments are in-line with IMPACT's 20 year track record of investing in positive impact investments.

SG 07.3 Indicate the number of dedicated responsible investment staff your organisation has.

3

SG 07 CC	Mandatory to Report, Voluntary to Disclose	Descriptive	General
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Private

SG 08	Voluntary	Additional Assessed	General
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Private

SG 09	Mandatory	Core Assessed	PRI 4,5
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SG 09.1 Select the collaborative organisation and/or initiatives of which your organisation is a member or in which it participated during the reporting year, and the role you played.

- Principles for Responsible Investment

	Your organisation's role in the initiative during the reporting period (see definitions)
	Moderate

- Asian Corporate Governance Association
- Australian Council of Superannuation Investors
- AVCA: Sustainability Committee
- France Invest – La Commission ESG
- BVCA – Responsible Investment Advisory Board
- CDP Climate Change
- CDP Forests
- CDP Water
- CFA Institute Centre for Financial Market Integrity
- Climate Action 100+
- Code for Responsible Investment in SA (CRISA)
- Council of Institutional Investors (CII)
- Eumedion
- Extractive Industries Transparency Initiative (EITI)
- ESG Research Australia
- Invest Europe Responsible Investment Roundtable
- Global Investors Governance Network (GIGN)
- Global Impact Investing Network (GIIN)

	Your organisation's role in the initiative during the reporting period (see definitions)
	Moderate

- Global Real Estate Sustainability Benchmark (GRESB)
- Green Bond Principles
- HKVCA: ESG Committee
- Institutional Investors Group on Climate Change (IIGCC)
- Interfaith Center on Corporate Responsibility (ICCR)
- International Corporate Governance Network (ICGN)
- Investor Group on Climate Change, Australia/New Zealand (IGCC)
- International Integrated Reporting Council (IIRC)
- Investor Network on Climate Risk (INCR)/CERES
- Local Authority Pension Fund Forum
- Principles for Financial Action in the 21st Century
- Principles for Sustainable Insurance
- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify

- Responsible Finance Principles in Inclusive Finance
- Shareholder Association for Research and Education (Share)
- United Nations Environmental Program Finance Initiative (UNEP FI)
- United Nations Global Compact
- Other collaborative organisation/initiative, specify
- Other collaborative organisation/initiative, specify
- Other collaborative organisation/initiative, specify
- Other collaborative organisation/initiative, specify

SG 09.2	Mandatory to Report, Voluntary to Disclose	Descriptive	PRI 1
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Private

SG 10	Mandatory	Core Assessed	PRI 4
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SG 10.1	Indicate if your organisation promotes responsible investment, independently of collaborative initiatives.
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Yes

SG 10.2	Indicate the actions your organisation has taken to promote responsible investment independently of collaborative initiatives. Provide a description of your role in contributing to the objectives of the selected action and the typical frequency of your participation/contribution.
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- Provided or supported education or training programmes (this includes peer to peer RI support) Your education or training may be for clients, investment managers, actuaries, broker/dealers, investment consultants, legal advisers etc.)

Description
IMPACT participated in GIIIN Impact surveys and calls to advise/discuss impact metrics concerning affordable housing, as well as speaking and participating in Association of California Life and Health Insurance, Impact Summit America, NCSHA, Credit Connect events.

Frequency of contribution
<input checked="" type="checkbox"/> Quarterly or more frequently <input type="checkbox"/> Biannually <input type="checkbox"/> Annually <input type="checkbox"/> Less frequently than annually <input type="checkbox"/> Ad hoc <input type="checkbox"/> Other

- Provided financial support for academic or industry research on responsible investment
- Provided input and/or collaborated with academia on RI related work
- Encouraged better transparency and disclosure of responsible investment practices across the investment industry
- Spoke publicly at events and conferences to promote responsible investment
- Wrote and published in-house research papers on responsible investment
- Encouraged the adoption of the PRI
- Responded to RI related consultations by non-governmental organisations (OECD, FSB etc.)
- Wrote and published articles on responsible investment in the media

Description
IMPACT has published articles on affordable housing in ImpactAlpha, Multifamily Executive Magazine, Responsible Investor and Multi-Housing News.

Frequency of contribution
<input type="checkbox"/> Quarterly or more frequently <input type="checkbox"/> Biannually <input type="checkbox"/> Annually <input type="checkbox"/> Less frequently than annually <input checked="" type="checkbox"/> Ad hoc <input type="checkbox"/> Other

- A member of PRI advisory committees/ working groups, specify
- On the Board of, or officially advising, other RI organisations (e.g. local SIFs)
- Other, specify

No

SG 11	Voluntary	Additional Assessed	PRI 4,5,6
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Private

SG 12	Mandatory	Core Assessed	PRI 4
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SG 12.1	Indicate whether your organisation uses investment consultants.
<input type="checkbox"/> Yes, we use investment consultants <input checked="" type="checkbox"/> No, we do not use investment consultants.	

SG 12.5	Indicate whether your organisation considers any of the following responsible investment factors in the monitoring of fiduciary managers
<input type="checkbox"/> Including responsible investment as a standard agenda item at performance review meetings <input type="checkbox"/> Discussing whether the fiduciary manager has acted in accordance with your organisation's overall investment beliefs/ strategy/ policy on responsible investment and ESG factors <input type="checkbox"/> Reviewing the fiduciary manager's PRI Transparency or Assessment reports <input checked="" type="checkbox"/> Reviewing the fiduciary manager's responsible investment reporting (excluding PRI generated reports) <input type="checkbox"/> Reviewing ESG characteristics/factors used by the fiduciary manager in portfolio construction <input type="checkbox"/> Reviewing the fiduciary manager's incorporation approaches of ESG through-out asset classes <input type="checkbox"/> Reviewing the impact of ESG factors on financial performance <input type="checkbox"/> Encouraging your fiduciary managers to consider joining responsible investment initiatives/organisations or participate in educational or collaborative projects with other investors <input type="checkbox"/> Including responsible investment criteria as a formal component of overall manager performance evaluation <input type="checkbox"/> Reviewing the fiduciary manager's ESG incorporation in external managers' selection, appointment, monitoring <input type="checkbox"/> Reviewing how ESG materiality is defined by the fiduciary manager <input type="checkbox"/> Other general aspects of your monitoring; specify <input type="checkbox"/> We do not consider responsible investment in the monitoring processes for fiduciary managers.	

SG 13	Mandatory	Descriptive	PRI 1
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SG 13.1	Indicate whether the organisation carries out scenario analysis and/or modelling, and if it does, provide a description of the scenario analysis (by asset class, sector, strategic asset allocation, etc.).
<input checked="" type="checkbox"/> Yes, in order to assess future ESG factors	
Describe	IMPACT maintains Internal models for scenario and sensitivity analysis, as well as expected return, and other performance metrics. Impact metrics are also maintained and modeled.
<input type="checkbox"/> Yes, in order to assess future climate-related risks and opportunities <input type="checkbox"/> No, our organisation does not currently carry out scenario analysis and/or modelling	

SG 13.2	Indicate if your organisation considers ESG issues in strategic asset allocation and/or allocation of assets between sectors or geographic markets.
We do the following	<input type="checkbox"/> Allocation between asset classes <input checked="" type="checkbox"/> Determining fixed income duration <input checked="" type="checkbox"/> Allocation of assets between geographic markets <input type="checkbox"/> Sector weightings <input type="checkbox"/> Other, specify <input type="checkbox"/> We do not consider ESG issues in strategic asset allocation

SG 14	Mandatory to Report, Voluntary to Disclose	Additional Assessed	PRI 1
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Private

SG 14 CC	Voluntary		General
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Private

SG 15	Mandatory to Report, Voluntary to Disclose	Descriptive	PRI 1
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Private

SG 17	Mandatory	Descriptive	General
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SG 17.1	Describe how you address ESG issues for externally managed assets for which a specific PRI asset class module has yet to be developed or for which you are not required to report because your assets are below the minimum threshold.
Asset Class	Describe what processes are in place and the outputs or outcomes achieved
Other (1) [as defined in Organisational Overview module]	IMPACT manages two investment vehicles that in-turn invest in underlying funds managed by external managers. Each of these vehicles is intended to promote a positive social impact for its stakeholders and community. IMPACT addresses ESG for these portfolios via mandated reporting requirements and direct communications with the external managers. IMPACT requires quarterly investment reports that include information on the success of the managers in achieving the intended positive social impact of the investments. This includes information on employee focused impacts such as job training, workforce diversity, or, as appropriate, community level positive economic impact. Additionally, IMPACT participates in investor advisory committees for both vehicles to maintain dialogue with the external managers on positive social impacts.

SG 18	Voluntary	Descriptive	General						
Private									
SG 19	Mandatory	Core Assessed	PRI 2, 6						
SG 19.1	Indicate whether your organisation typically discloses asset class specific information proactively. Select the frequency of the disclosure to clients/beneficiaries and the public, and provide a URL to the public information.								
	Fixed income								
	Do you disclose?								
	<input type="radio"/> We do not disclose to either clients/beneficiaries or the public. <input checked="" type="radio"/> We disclose to clients/beneficiaries only. <input type="radio"/> We disclose to the public								
	Disclosure to clients/beneficiaries <table border="1"> <tr> <td></td> <td>Disclosure to clients/beneficiaries</td> </tr> <tr> <td></td> <td> <input checked="" type="radio"/> Broad approach to RI incorporation <input type="radio"/> Detailed explanation of RI incorporation strategy used </td> </tr> <tr> <td></td> <td>Quarterly</td> </tr> </table>				Disclosure to clients/beneficiaries		<input checked="" type="radio"/> Broad approach to RI incorporation <input type="radio"/> Detailed explanation of RI incorporation strategy used		Quarterly
	Disclosure to clients/beneficiaries								
	<input checked="" type="radio"/> Broad approach to RI incorporation <input type="radio"/> Detailed explanation of RI incorporation strategy used								
	Quarterly								
SG Checks			Checks						
<input checked="" type="checkbox"/> If there are any messages below, please review them before continuing. If there are no messages below, please save this page and continue.									

FI 01	Mandatory	Gateway	PRI 1
FI 01.1	Indicate (1) Which ESG incorporation strategy and/or combination of strategies you apply to your actively managed fixed income investments; and (2) The proportion (+/- 5%) of your total actively managed fixed income investments each strategy applies to.		
Securitised	Screening alone	0	
	Thematic alone	100	
	Integration alone	0	
	Screening + integration strategies	0	
	Thematic + integration strategies	0	
	Screening + thematic strategies	0	
	All three strategies combined	0	
	No incorporation strategies applied	0	
FI 01.2	Describe your reasons for choosing a particular ESG incorporation strategy and how combinations of strategies are used.		
<p>IMPACT was founded solely to generate institutional quality, purpose-driven investments. IMPACT's investment vehicles consist of multifamily property mortgage pools which finance affordable housing developments for persons and families with incomes below 60% of Area Median Income ("AMI"). On average, residents' incomes in these multifamily properties are at or below 50% of AMI. These properties are intended to serve a diverse population providing access to quality affordable housing and amenities for low income individuals, families, seniors and persons with developmental disabilities.</p>			
FI 02	Mandatory to Report, Voluntary to Disclose	Core Assessed	PRI 1
Private			
FI 03	Mandatory	Additional Assessed	PRI 1
FI 03.1	Indicate how you ensure that your ESG research process is robust:		
<input checked="" type="checkbox"/> Comprehensive ESG research is undertaken internally to determine companies' activities; and products and/or services <input checked="" type="checkbox"/> Issuers are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies <input type="checkbox"/> Issuer information and/or ESG ratings are updated regularly to ensure ESG research is accurate <input type="checkbox"/> Internal audits and regular reviews of ESG research are undertaken in a systematic way. <input checked="" type="checkbox"/> A materiality/sustainability framework is created and regularly updated that includes all the key ESG risks and opportunities for each sector/country. <input type="checkbox"/> Other, specify <input type="checkbox"/> None of the above			
FI 03.2	Describe how your ESG information or analysis is shared among your investment team.		
<input checked="" type="checkbox"/> ESG information is held within a centralised database and is accessible to all investment staff <input type="checkbox"/> ESG information is displayed on front office research platforms <input checked="" type="checkbox"/> ESG information is a standard item on all individual issuer summaries, research notes, 'tear sheets', or similar documents <input checked="" type="checkbox"/> Investment staff are required to discuss ESG information on issuers as a standard item during investment committee meetings <input type="checkbox"/> Records capture how ESG information and research was incorporated into investment decisions <input type="checkbox"/> Other, specify <input type="checkbox"/> None of the above			
FI 07	Mandatory to Report, Voluntary to Disclose	Descriptive	PRI 1
Private			
FI 08	Mandatory	Core Assessed	PRI 1
FI 08.1	Indicate whether you encourage transparency and disclosure relating to the issuance of themed bonds as per the Green Bonds Principles, Social Bond Principles, or Sustainability Bond Guidelines..		
<input checked="" type="checkbox"/> We require that themed bond proceeds are only allocated to environmentally or socially beneficial projects <input type="checkbox"/> We require the issuer (or 3rd party assurer) to demonstrate a process which determines the eligibility of projects to which themed bond proceeds are allocated <input type="checkbox"/> We require issuers to demonstrate a systematic and transparent process of disbursing themed bond proceeds to eligible projects until all funds are allocated			

- We require issuers to report at least once per year on the projects to which proceeds have been allocated including a description of those projects
- Other, specify
- None of the above

FI 08.2 Describe the actions you take when issuers do not disburse bond proceeds as described in the offering documents.

Does not apply as IMPACT purchases loans directly and securitizes ourselves.

FI 09	Mandatory	Additional Assessed	PRI 1
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FI 09.1 Indicate how you assess the environmental or social impact of your thematic investments.

- We require issuers to report at least once per year on specific environmental or social impacts resulting from our themed investments
- We ensure independent audits are conducted on the environmental or social impact of our investments
- We have a proprietary system to measure environmental and social impact
- We measure the impact of our themed bond investments on specific ESG factors such as carbon emissions or human rights
- Other, specify
- None of the above

FI 14	Mandatory to Report, Voluntary to Disclose	Core Assessed	PRI 2
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Private

FI 15	Mandatory to Report, Voluntary to Disclose	Additional Assessed	PRI 1,2
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Private

FI 16	Mandatory to Report, Voluntary to Disclose	Additional Assessed	PRI 1,2
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Private

FI 17	Mandatory to Report, Voluntary to Disclose	Additional Assessed	General
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Private

FI 18	Voluntary	Descriptive	PRI 1,2
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Private

CM1 01	Mandatory	Additional Assessed	General																																
CM1 01.1	Indicate whether the reported information you have provided for your PRI Transparency Report this year has undergone:																																		
<input type="checkbox"/> Third party assurance over selected responses from this year's PRI Transparency Report <input type="checkbox"/> Third party assurance over data points from other sources that have subsequently been used in your PRI responses this year <input type="checkbox"/> Third party assurance or audit of the correct implementation of RI processes (that have been reported to the PRI this year) <input checked="" type="checkbox"/> Internal audit of the correct implementation of RI processes and/or accuracy of RI data (that have been reported to the PRI this year) <input checked="" type="checkbox"/> Internal verification of responses before submission to the PRI (e.g. by the CEO or the board) <ul style="list-style-type: none"> <input type="radio"/> Whole PRI Transparency Report has been internally verified <input checked="" type="radio"/> Selected data has been internally verified <input type="checkbox"/> Other, specify <input type="checkbox"/> None of the above																																			
CM1 02	Mandatory	Descriptive	General																																
CM1 02.1	We undertook third party assurance on last year's PRI Transparency Report																																		
<input type="radio"/> Whole PRI Transparency Report was assured last year <input type="radio"/> Selected data was assured in last year's PRI Transparency Report <input checked="" type="radio"/> We did not assure last year's PRI Transparency report <input type="radio"/> None of the above, we were in our preparation year and did not report last year.																																			
CM1 03	Mandatory	Descriptive	General																																
CM1 03.1	We undertake confidence building measures that are unspecific to the data contained in our PRI Transparency Report:																																		
<input type="checkbox"/> We adhere to an RI certification or labelling scheme <input type="checkbox"/> We carry out independent/third party assurance over a whole public report (such as a sustainability report) extracts of which are included in this year's PRI Transparency Report <input type="checkbox"/> ESG audit of holdings <input type="checkbox"/> Other, specify <input checked="" type="checkbox"/> None of the above																																			
CM1 04	Mandatory	Descriptive	General																																
CM1 04.1	Do you plan to conduct third party assurance of this year's PRI Transparency report?																																		
<input type="radio"/> Whole PRI Transparency Report will be assured <input type="radio"/> Selected data will be assured <input checked="" type="radio"/> We do not plan to assure this year's PRI Transparency report																																			
CM1 06	Mandatory	Descriptive	General																																
CM1 06.1	Provide details of the third party assurance of RI related processes, and/or details of the internal audit conducted by internal auditors of RI related processes (that have been reported to the PRI this year)																																		
<table border="1"> <tr> <td colspan="4">What RI processes have been assured</td> </tr> <tr> <td colspan="4"> <input type="checkbox"/> Data related to RI activities <input type="checkbox"/> RI policies <input type="checkbox"/> RI related governance <input type="checkbox"/> Engagement processes <input type="checkbox"/> Integration process in listed assets <input type="checkbox"/> Screening process in listed assets <input type="checkbox"/> Thematic process in listed assets <input checked="" type="checkbox"/> Other </td> </tr> <tr> <td colspan="2"></td> <td colspan="2">Specify</td> </tr> <tr> <td colspan="2">NA</td> <td colspan="2"></td> </tr> <tr> <td colspan="4">When was the process assurance completed(dd/ mm/yy)</td> </tr> <tr> <td colspan="4">30/09/2019</td> </tr> <tr> <td colspan="4">Assurance standard used</td> </tr> <tr> <td colspan="4"> <input type="checkbox"/> IIA's International Standards for the Professional Practice of Internal Auditing <input type="checkbox"/> ISAE 3402 <input type="checkbox"/> ISO standard <input type="checkbox"/> AAF 01/06 </td> </tr> </table>				What RI processes have been assured				<input type="checkbox"/> Data related to RI activities <input type="checkbox"/> RI policies <input type="checkbox"/> RI related governance <input type="checkbox"/> Engagement processes <input type="checkbox"/> Integration process in listed assets <input type="checkbox"/> Screening process in listed assets <input type="checkbox"/> Thematic process in listed assets <input checked="" type="checkbox"/> Other						Specify		NA				When was the process assurance completed(dd/ mm/yy)				30/09/2019				Assurance standard used				<input type="checkbox"/> IIA's International Standards for the Professional Practice of Internal Auditing <input type="checkbox"/> ISAE 3402 <input type="checkbox"/> ISO standard <input type="checkbox"/> AAF 01/06			
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- SSE18
- AT 101 (excluding financial data)
- Other

	Specify
NA	

CM1 07	Mandatory	Descriptive	General
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CM1 07.1	Indicate who has reviewed/verified internally the whole - or selected data of the - PRI Transparency Report . and if this applies to selected data please specify what data was reviewed
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- CEO or other Chief-Level staff

Sign-off or review of responses

- Sign-off
- Review of responses

What data has been verified

- Policies
- Overarching strategy and processes
- Asset class specific processes
- Quantitative data related to RI processes
- Other

Relevant modules

- Organisational Overview
- Strategy and Governance
- Direct - Fixed Income

- The Board
- Investment Committee
- Compliance Function
- RI/ESG Team
- Investment Teams

What data has been verified

- Policies
- Overarching strategy and processes
- Asset class specific processes
- Quantitative data related to RI processes
- Other

Relevant modules

- Organisational Overview
- Strategy and Governance
- Direct - Fixed Income

- Legal Department

What data has been verified

- Policies
- Overarching strategy and processes
- Asset class specific processes
- Quantitative data related to RI processes
- Other

Relevant modules

- Organisational Overview
- Strategy and Governance
- Direct - Fixed Income

- Other (specify)