

WEBINAR SERIES

**ACLI**

# Investment and Impact Opportunities in Affordable Housing

Presented by



**IMPACT**<sup>®</sup>  
COMMUNITY CAPITAL

January 18, 2022 | 1:00 - 2:00 PM ET

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**MODERATOR**

**John Mangan**

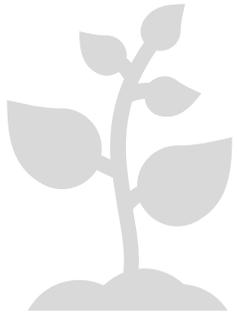
*Vice President & Deputy,  
State Relations*

*ACLI*

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# EXPANDING INVESTMENTS IN UNDERSERVED COMMUNITIES

January 2022

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Economic Empowerment & Racial Equity Initiative

## What ACLI Stands For

Consistent with stringent state investment requirements, ACLI supports voluntary initiatives which help facilitate institutionally sound investments that bring economic opportunity to underserved communities.

## What ACLI Stands For

ACLI supports state and federal legislation establishing tax incentives and other measures that promote investments in underserved communities.

## LIFE INSURERS ARE SIGNIFICANT INVESTORS IN THE WELL-BEING OF THE U.S. ECONOMY

- \$6.9 trillion invested in U.S. economy
- \$2.3 trillion held in corporate bonds, largest institutional corporate bond investor
- \$170 billion in special purpose bonds; \$45.3 billion in municipal bonds
- \$151 billion in residential and multifamily residential mortgages
- 73 percent of bonds purchased had a maturity of 10 years or more
- 97 percent of general account bonds held are NAIC rated 1 or 2 – investment grade

## ACLI IMPACT INVESTMENTS SURVEY – ALL MEMBERS (4/27/21)

- 36 companies responded, representing 60% of life insurance industry assets
- 18 responding companies held impact investments in 2020. Those companies represent 43% of life insurance industry general account assets
- At year-end 2020, \$18.3 billion in general account assets were considered impact investments. This amounts to almost 1% of general account assets of companies with impact investment programs.
- Advantages of impact investments cited by reporting companies: builds company reputation, aligns with company mission, aligns with values of existing and potential policyholders
- Challenges cited: “impact investment” not well understood, uncertain risk profile, opportunities are limited or difficult to identify, inadequate market returns



**INVESTING TO TRANSFORM COMMUNITIES**

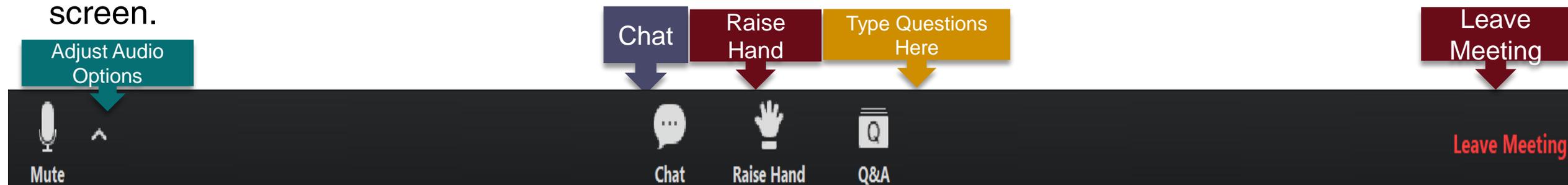
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# ACLI Antitrust Statement

The American Council of Life Insurers is committed to adhering strictly to the letter and spirit of the antitrust laws. Meetings conducted under the ACLI's auspices are designated solely to provide a forum for the expression of various points of view on topics described in the agenda. Under no circumstances shall ACLI meetings be used as a means for competing companies to reach any understanding, expressed or implied, which tends to restrict competition, or in any way, to impair the ability of members to exercise independent business judgement regarding matters affecting competition.

# Webinar Information

- **Audio** – You can select your audio option in the lower left corner of your screen. You can choose computer audio or dial-in option - just click for more information.
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- **Raise Hand** – If you have any technical difficulties, please raise your hand and the host will message you.
- **Questions** – We will be taking questions at the end of the session. Please feel free to type them into the Q&A as we go along. If you wish to remain anonymous when asking a question, select “ask anonymously” before you send.
- **Leave Meeting** – You can leave the meeting by clicking “Leave Meeting” on the bottom right of your screen.



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**SPEAKER**



**Michael Lohmeier**

*Chief Investment Officer  
IMPACT Community Capital*

**SPEAKER**



**Pamela West**

*Managing Director &  
Portfolio Manager, Impact Investing  
Nuveen Real Estate*

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# INVESTMENT AND IMPACT OPPORTUNITIES IN AFFORDABLE HOUSING

January 18, 2022



# IMPACT COMMUNITY CAPITAL

A HISTORY OF IMPACT INVESTING

# 24

**YEAR HISTORY**

of generating investments that transform communities without compromise to investment quality

INVESTMENTS ORIGINATED **\$2B**

AFFORDABLE HOUSING UNITS FINANCED

# >48,000

**FOUNDED BY LEADING INSURANCE COMPANIES**



**nuveen**  
A TIAA Company



Total of **12 impact funds:**  
5 ACTIVE and 7 EXITED

Among the first to use **securitizations to deliver capital in scale** for affordable housing



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Questions?

Contact: **Melissa Radic**, [mradic@impactcapital.net](mailto:mradic@impactcapital.net)

**Thank You**



**John Mangan**

*Vice President &  
Deputy, State Relations  
ACLI*



**Michael Lohmeier**

*Chief Investment Officer  
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**SAVE THE DATE**

**March 6-9, 2022**

# ReFocus 2022

**ARIA Resort & Casino | Las Vegas, NV**

**ACLI**

