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## Endowment & Foundation Practice Group Q1 2016 Survey Results

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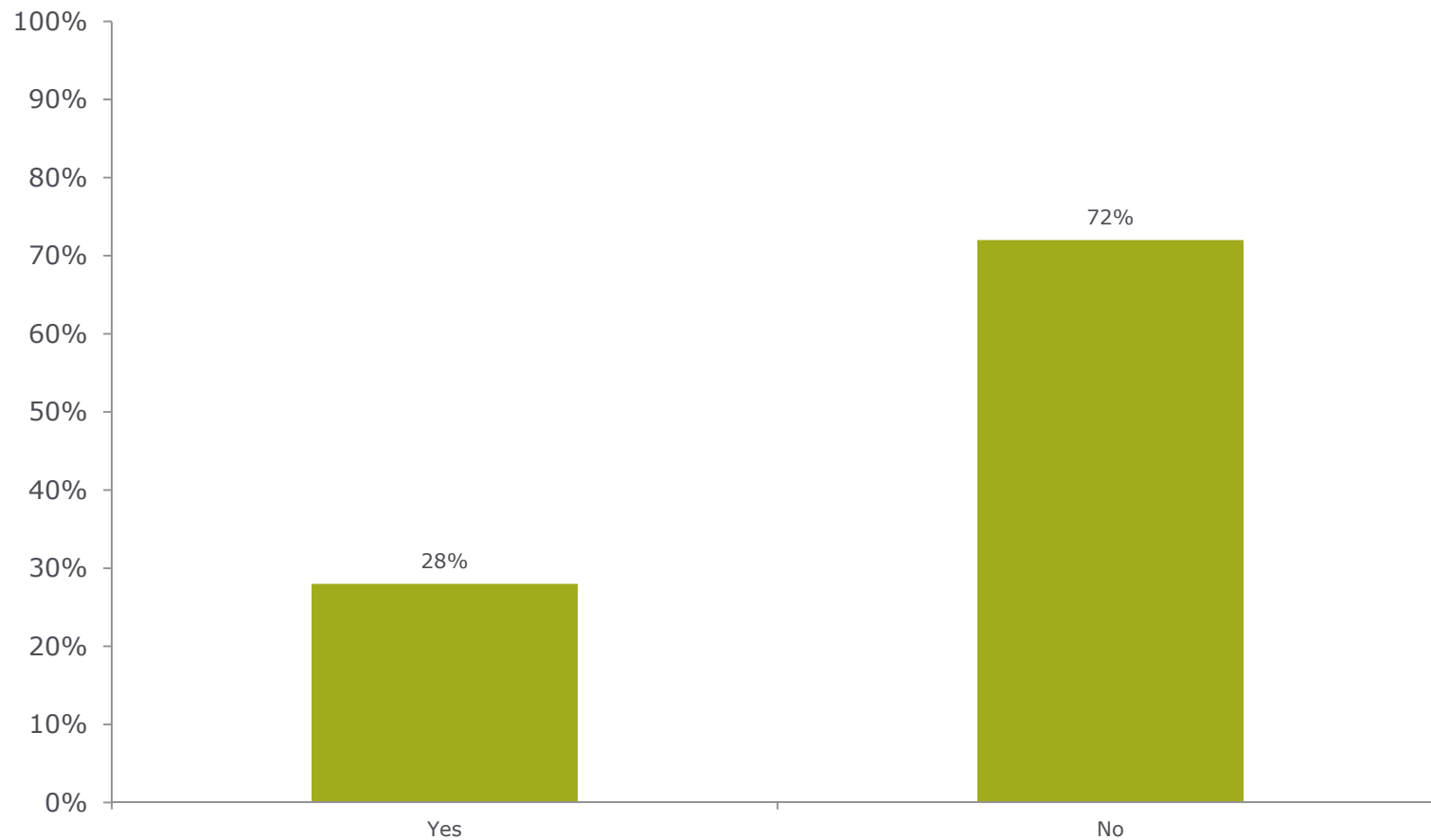
Discussing the Use and Implementation of Impact  
Investment Strategies

NEPC Endowment and Foundation Practice Group

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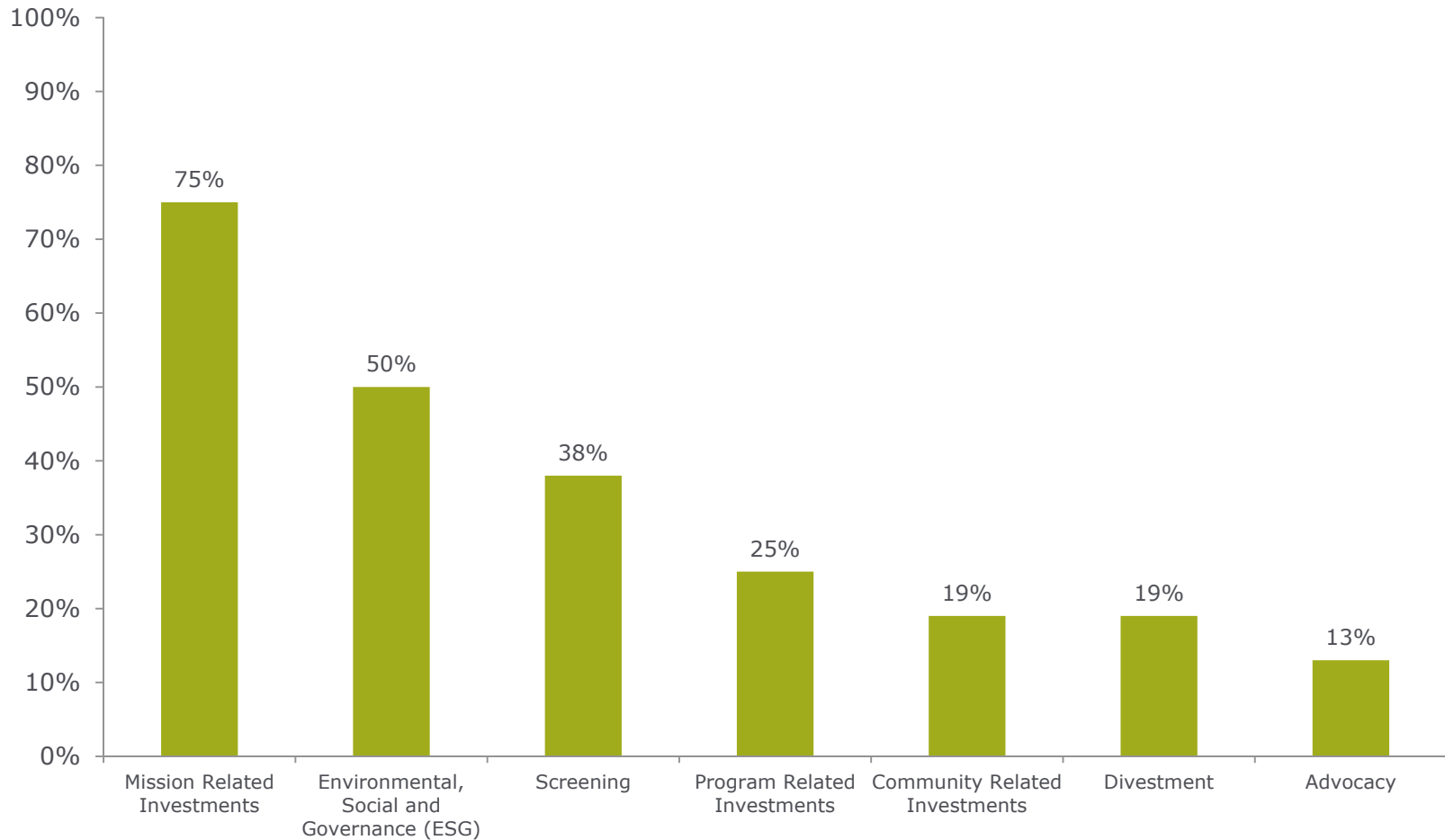
**1. Do you currently utilize impact related investing strategies within your portfolio?** (For this survey, impact investing includes Environmental Social Governance (ESG) factors, Socially Responsible Investing, Mission Related Investing, Program Related Investments, Screening/Divestment, Etc.)?



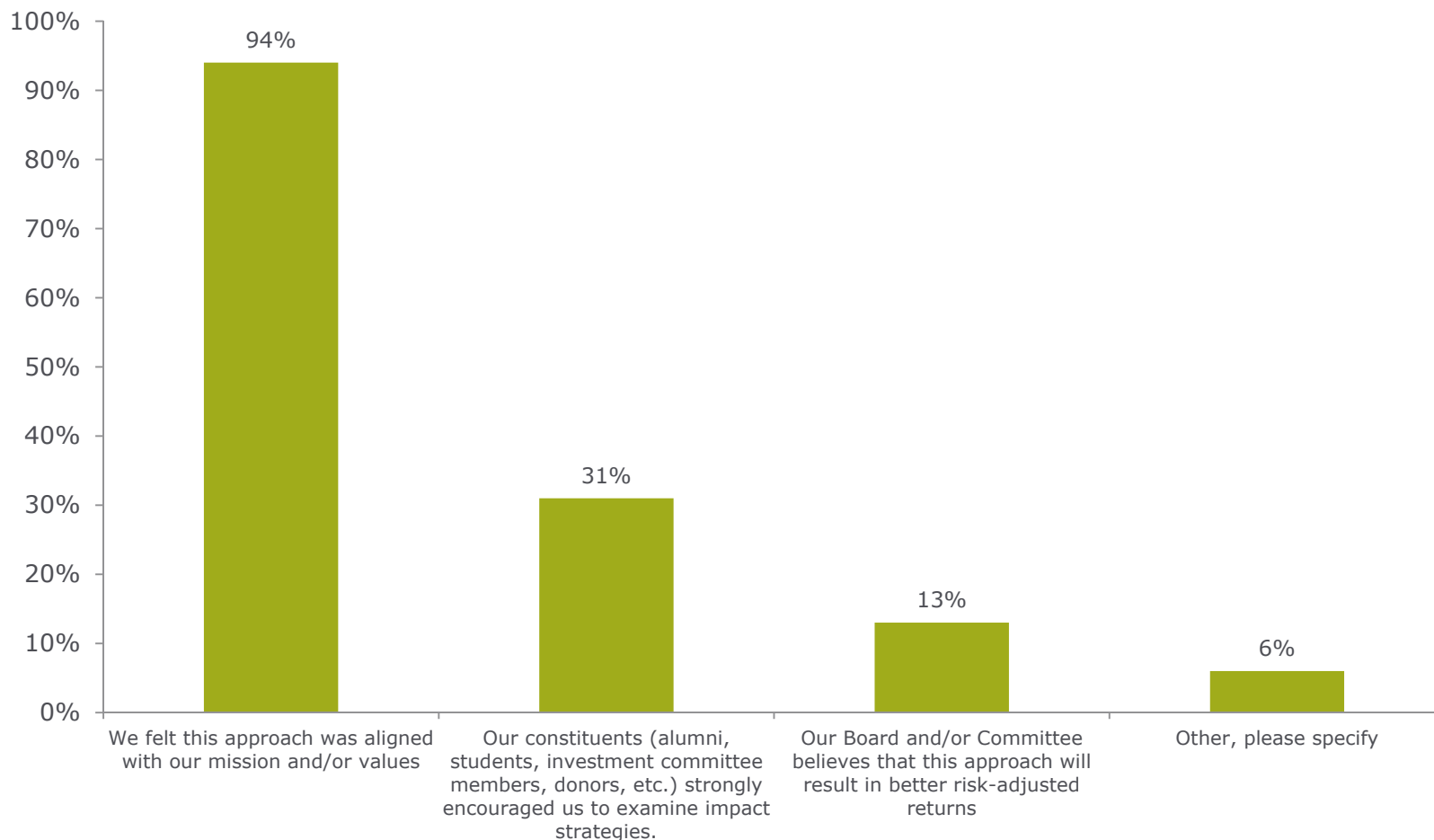
**For Those Responding Yes**



**2. What is the focus of your impact investment strategy? Please select all that apply.**

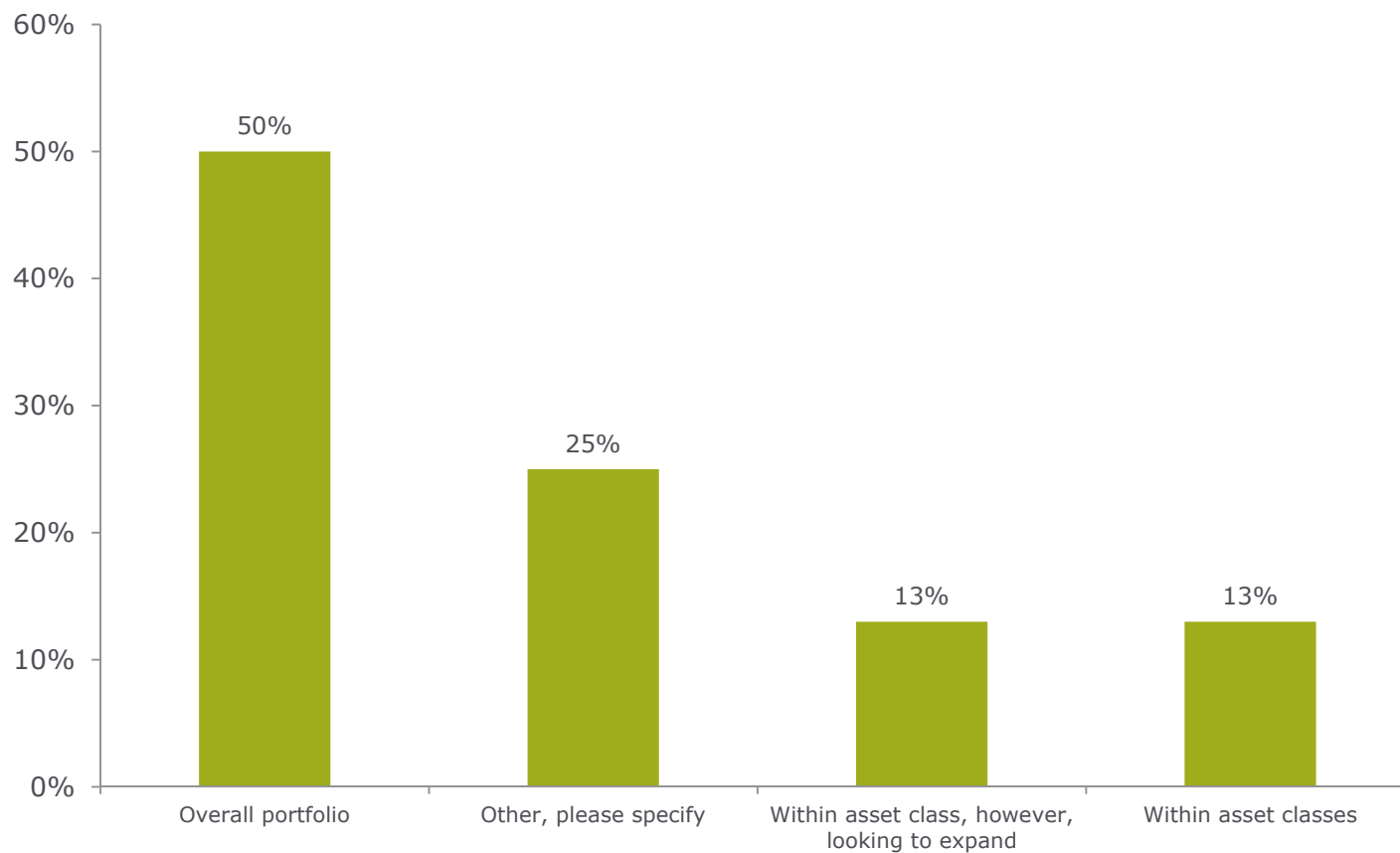


### 3. What were the drivers that led you to add impact exposure to your portfolio? Please select all that apply.



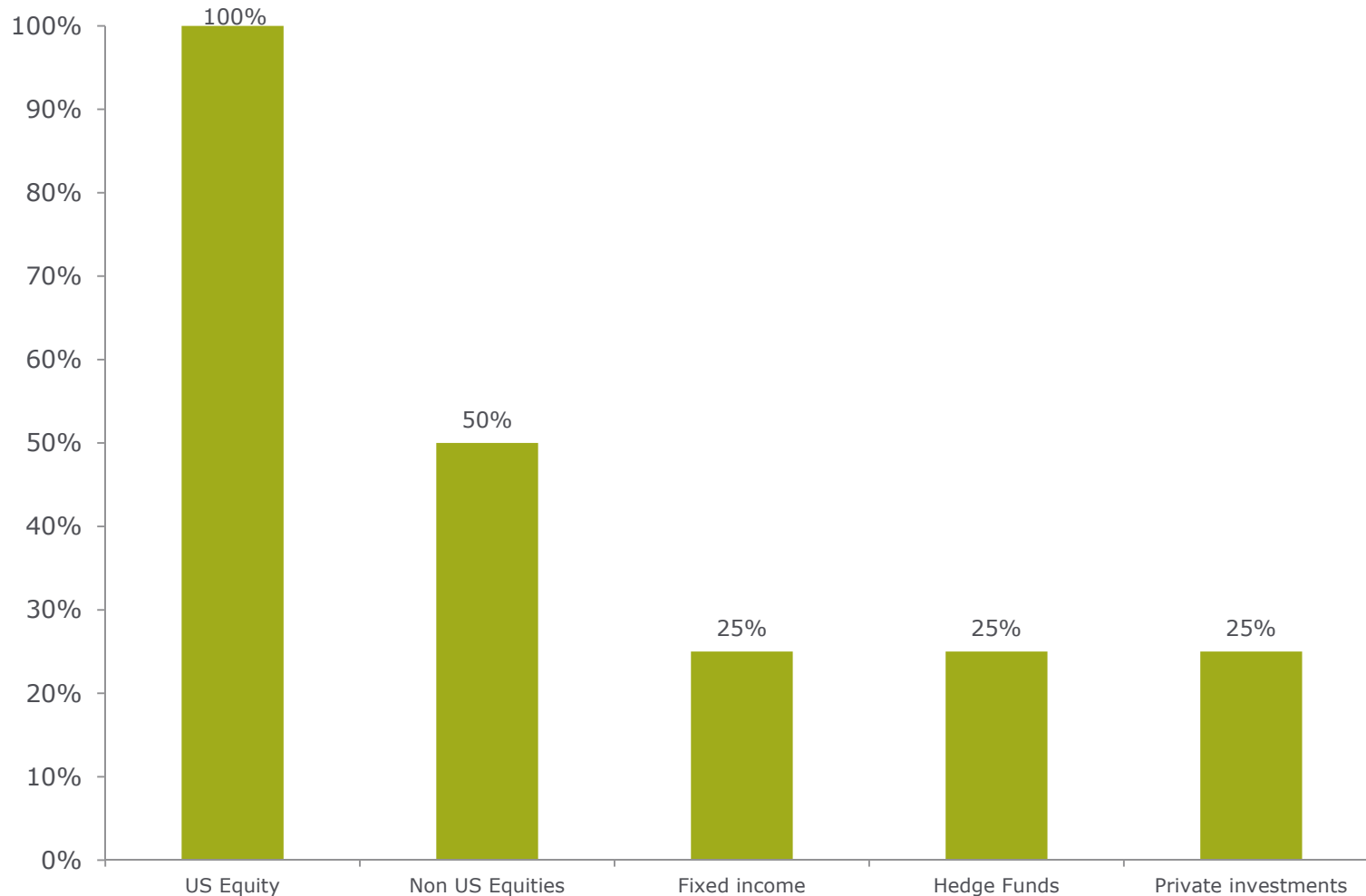
\*Other includes: Prefer positive vs. negative screening.

### 4. Do you implement your strategy at the overall portfolio level or within specific asset classes?

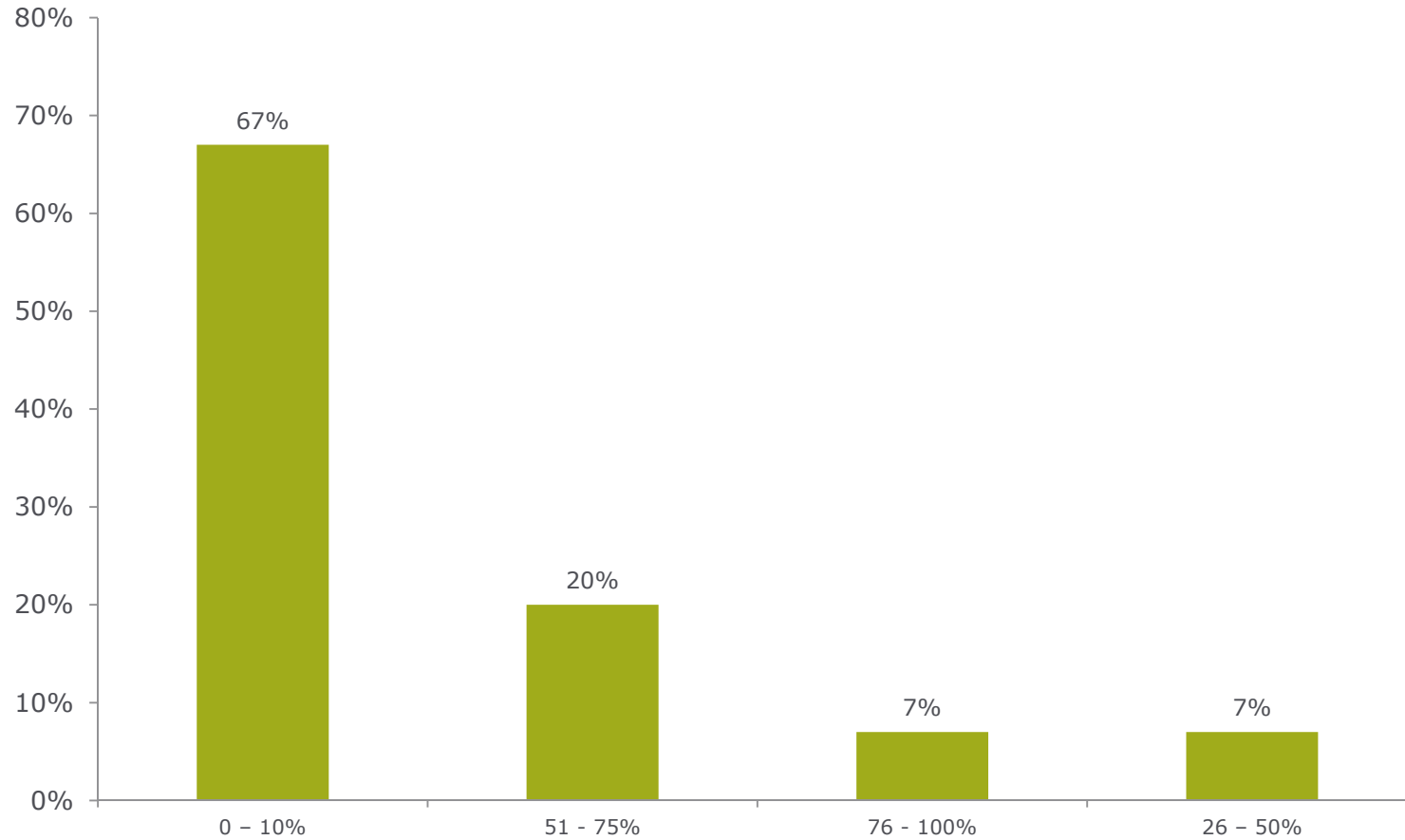


\*Other includes: As available and as fit with the Foundation's mission; strategically when opportunity arises for now - very early days; we create separate funds for these impact investments; target percent of assets.

**5. If you implement your strategy within specific asset classes, which categories are utilized? Please select all that apply.**

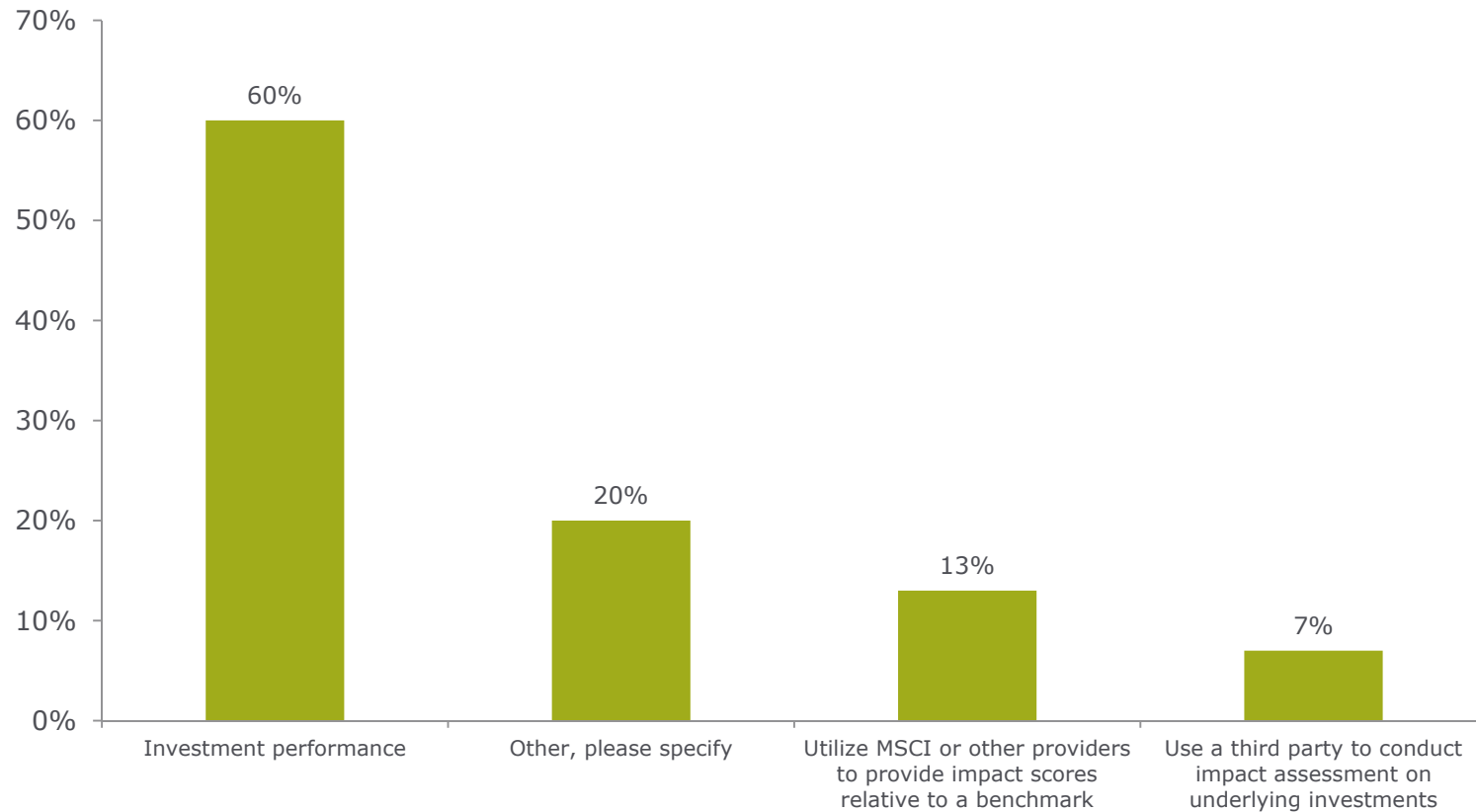


### 6. What percentage of your portfolio is managed utilizing an impact strategy?



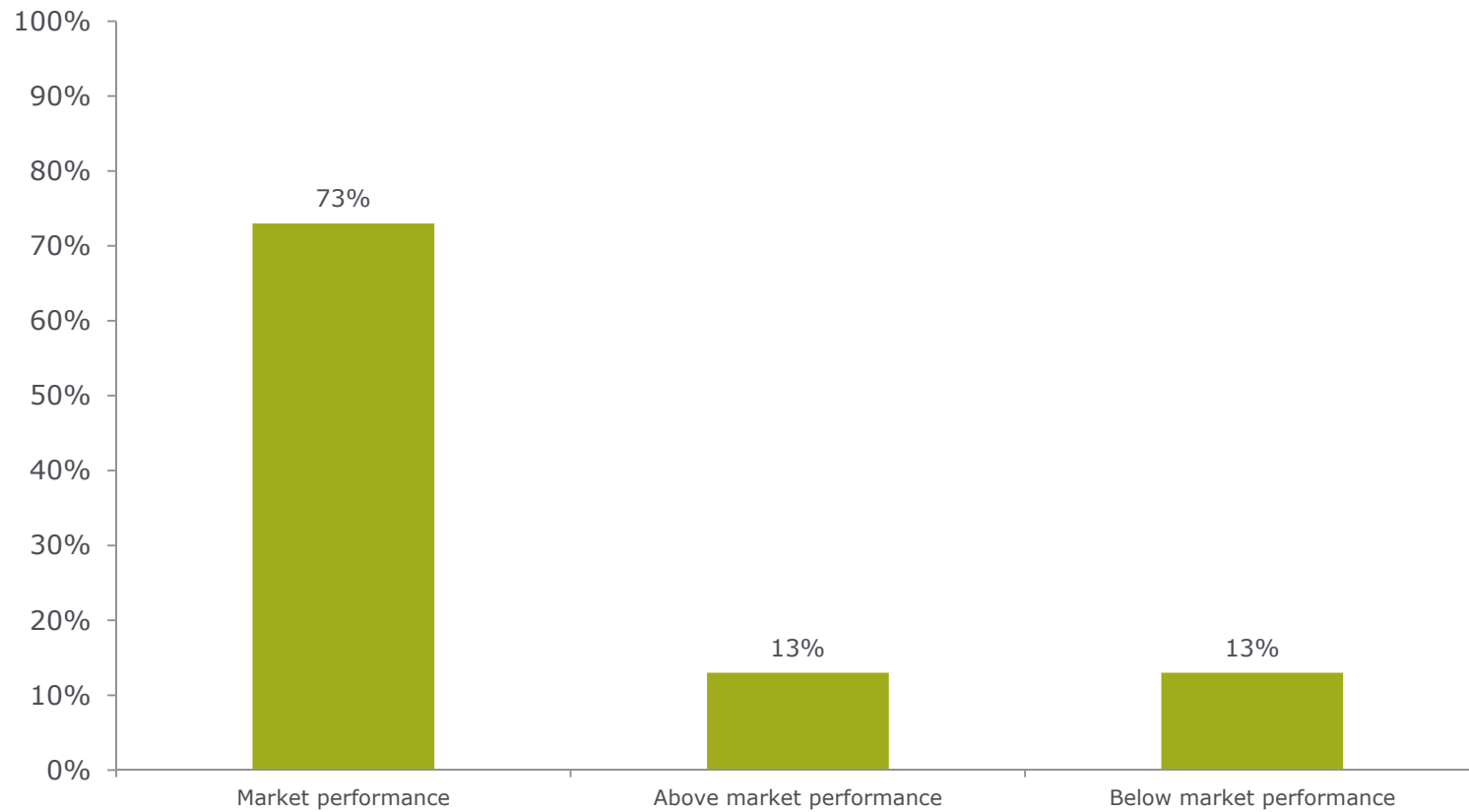


### 7. How do you track the success of your impact investment strategy?

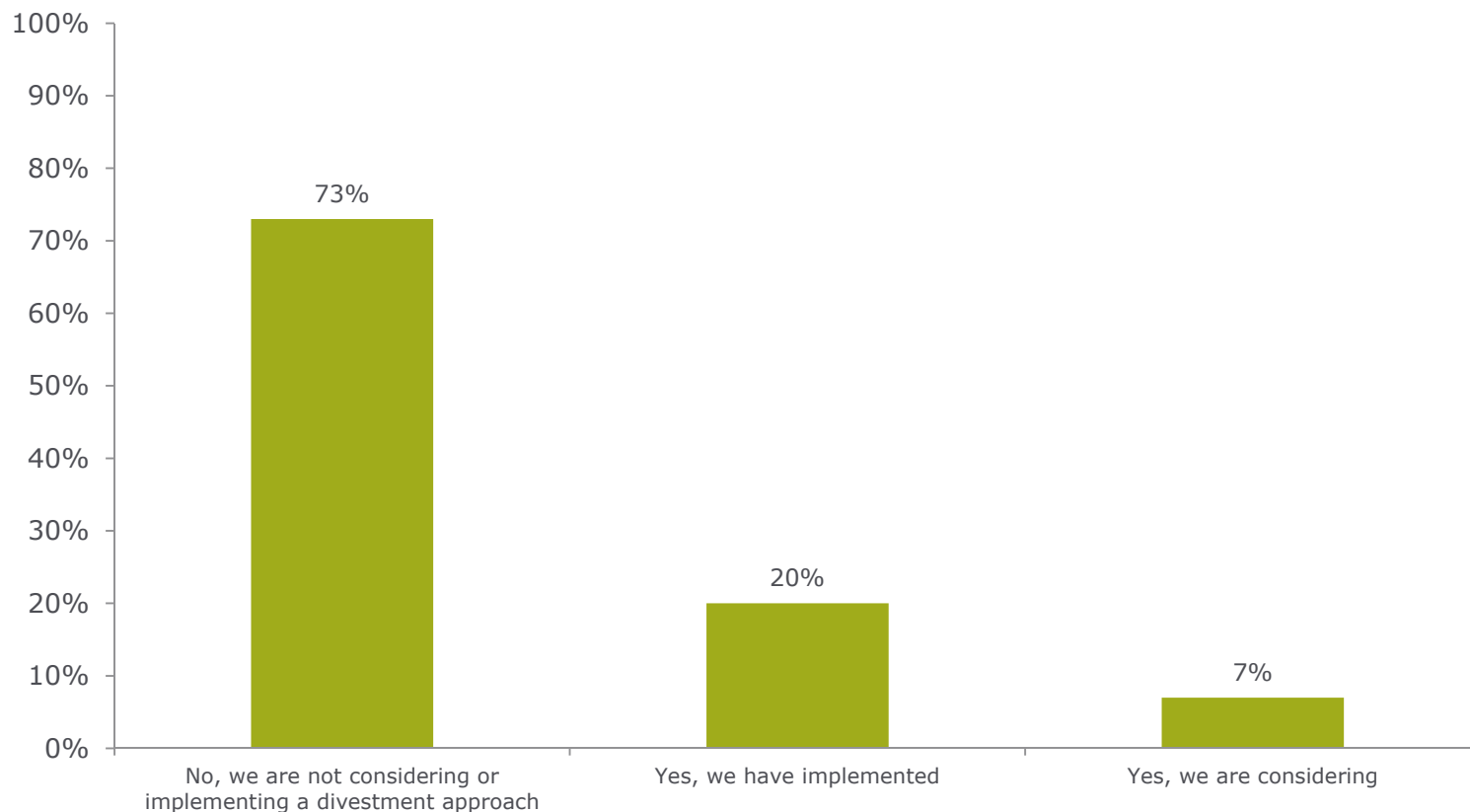


\*Other: Conduct impact assessment of all MR investments; target return; Assess impact internally

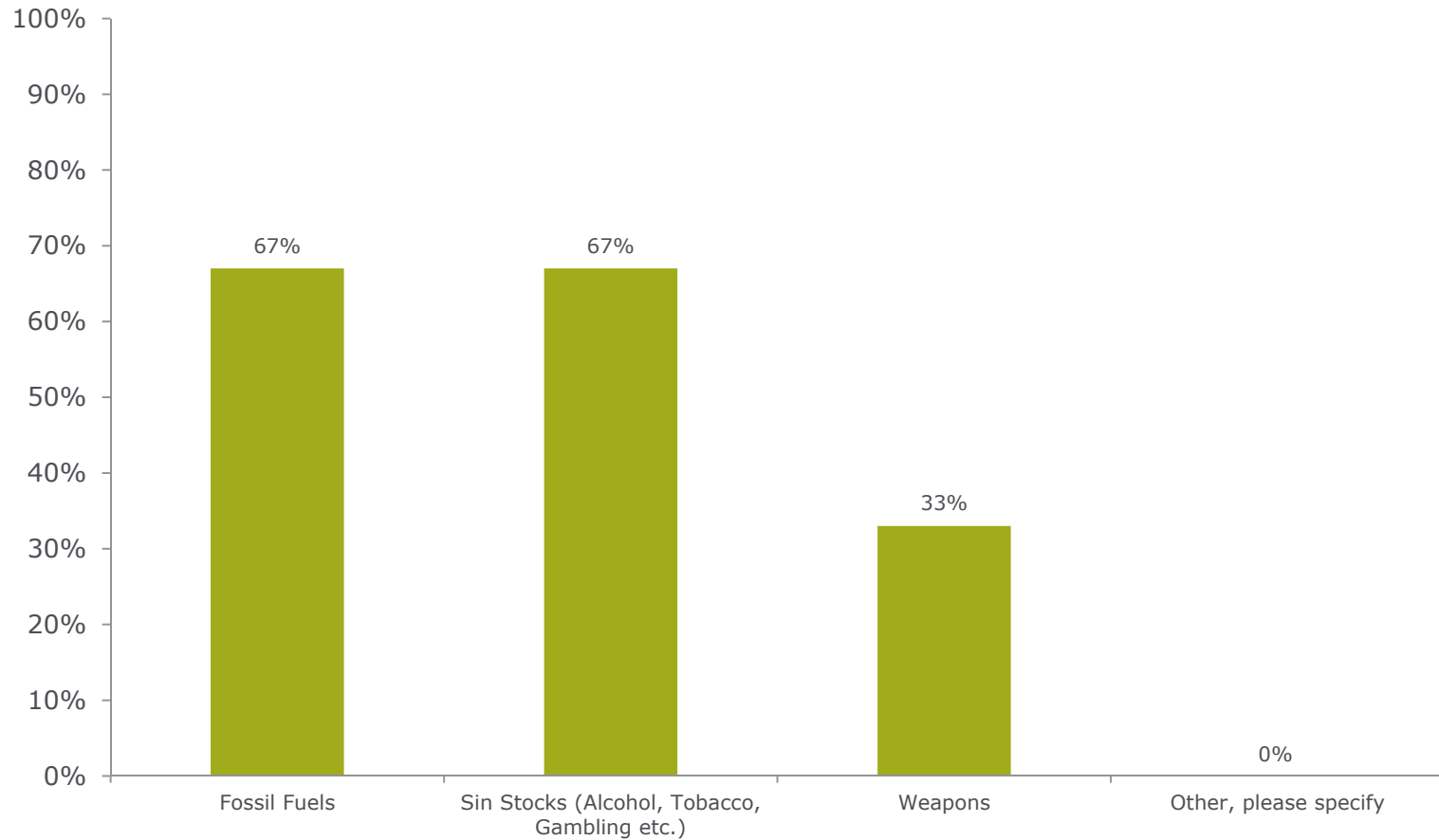
### 8. What performance expectations do you have for an impact investing strategy?



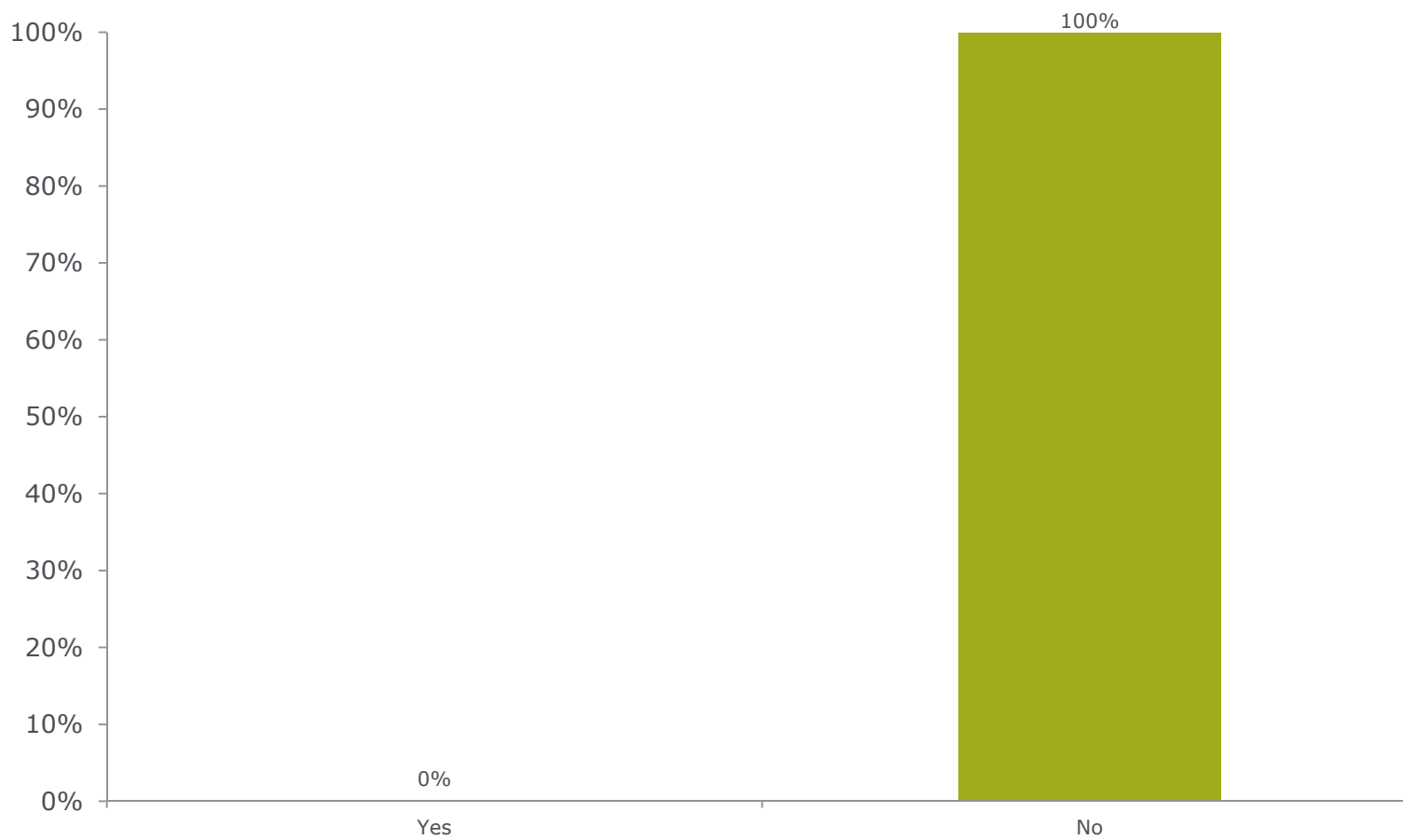
### 9. Have you considered or implemented a divestment approach within your portfolio?



**10. If you have implemented a divestment approach, what areas are you screening out?**



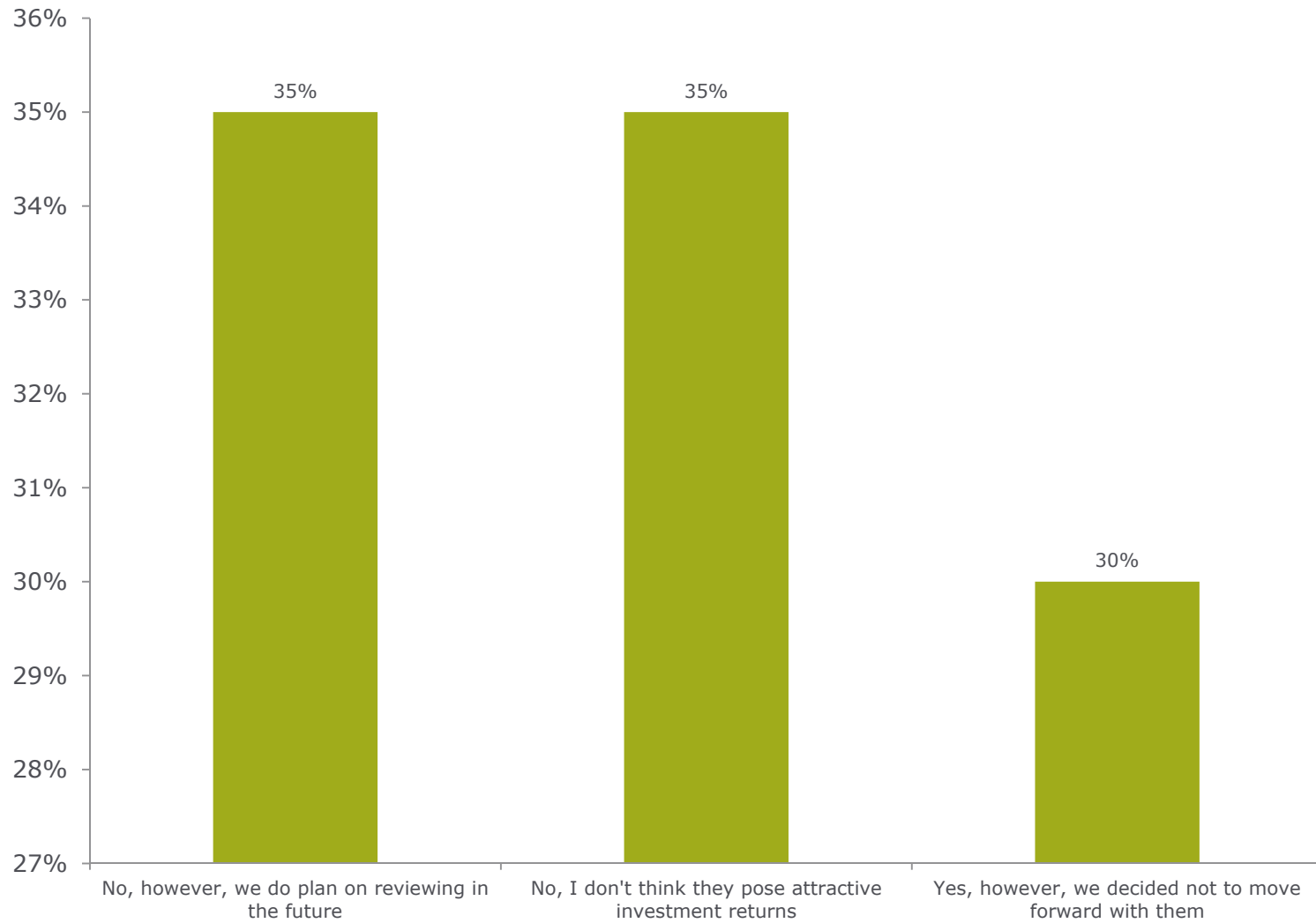
**11. Are you a Principles for Responsible Investing (PRI) signatory?**



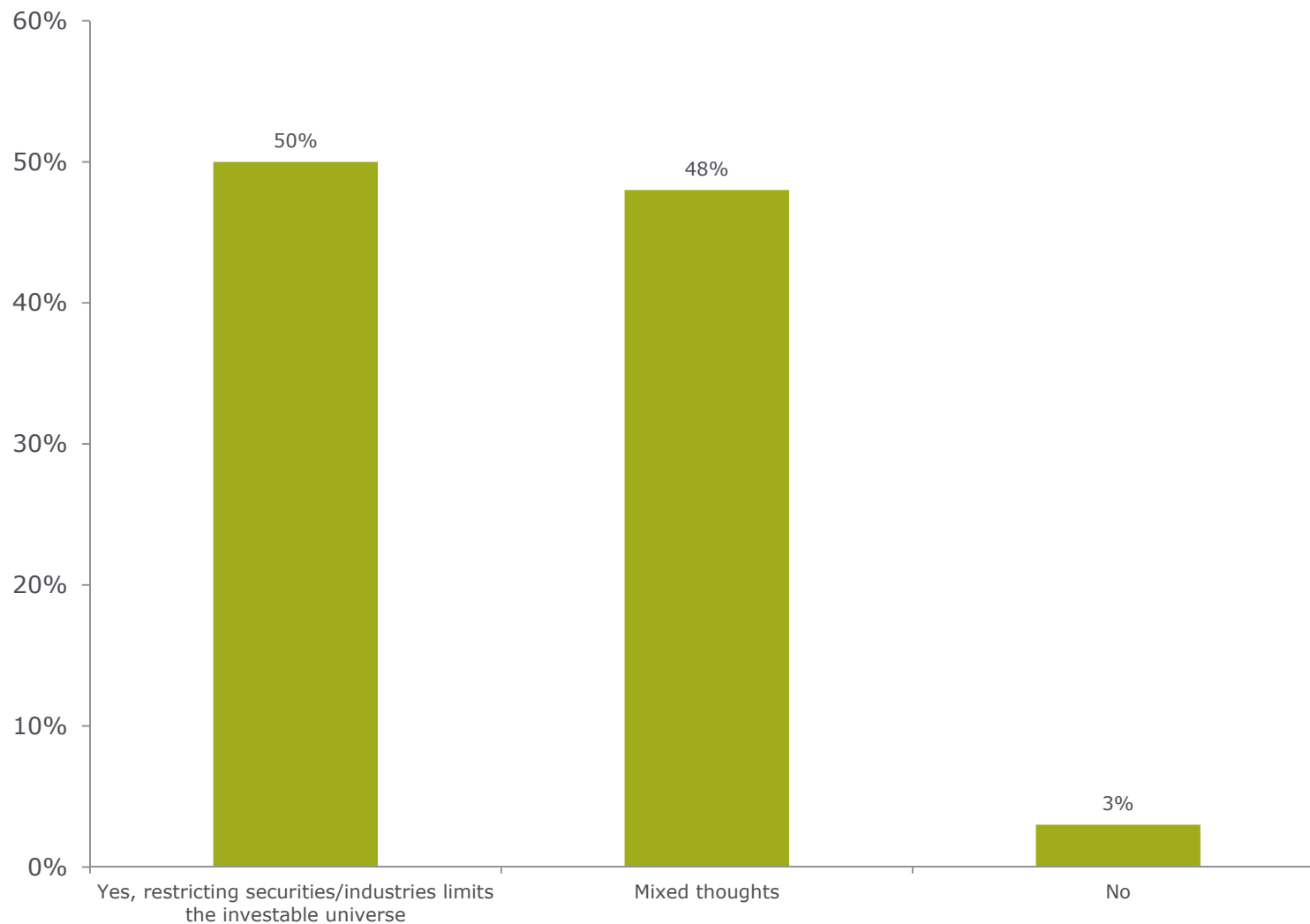
**For those who answered no**



### 12. Have you considered impact related strategies?

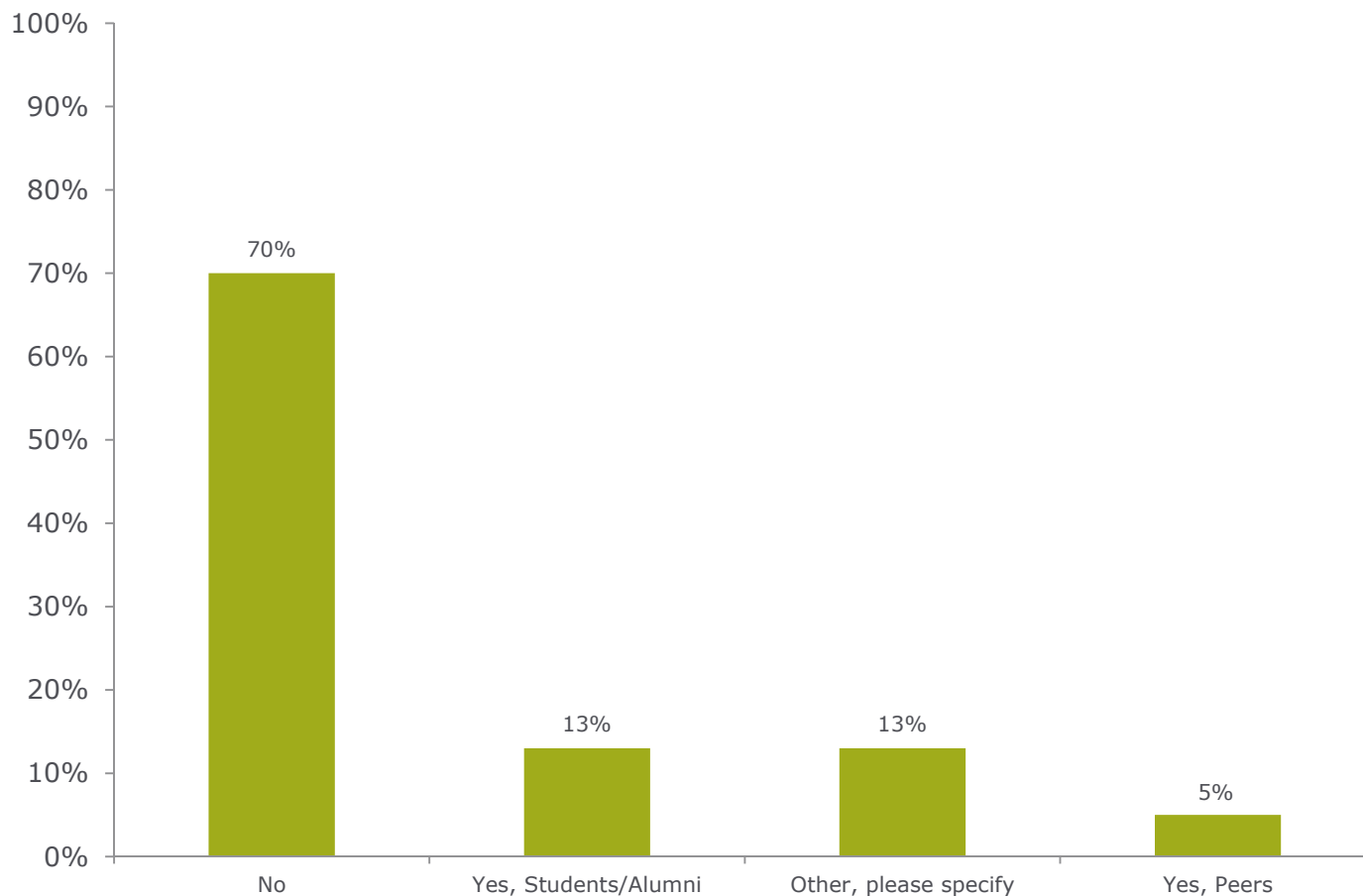


**13. Do you feel this approach can be a headwind to performance?**



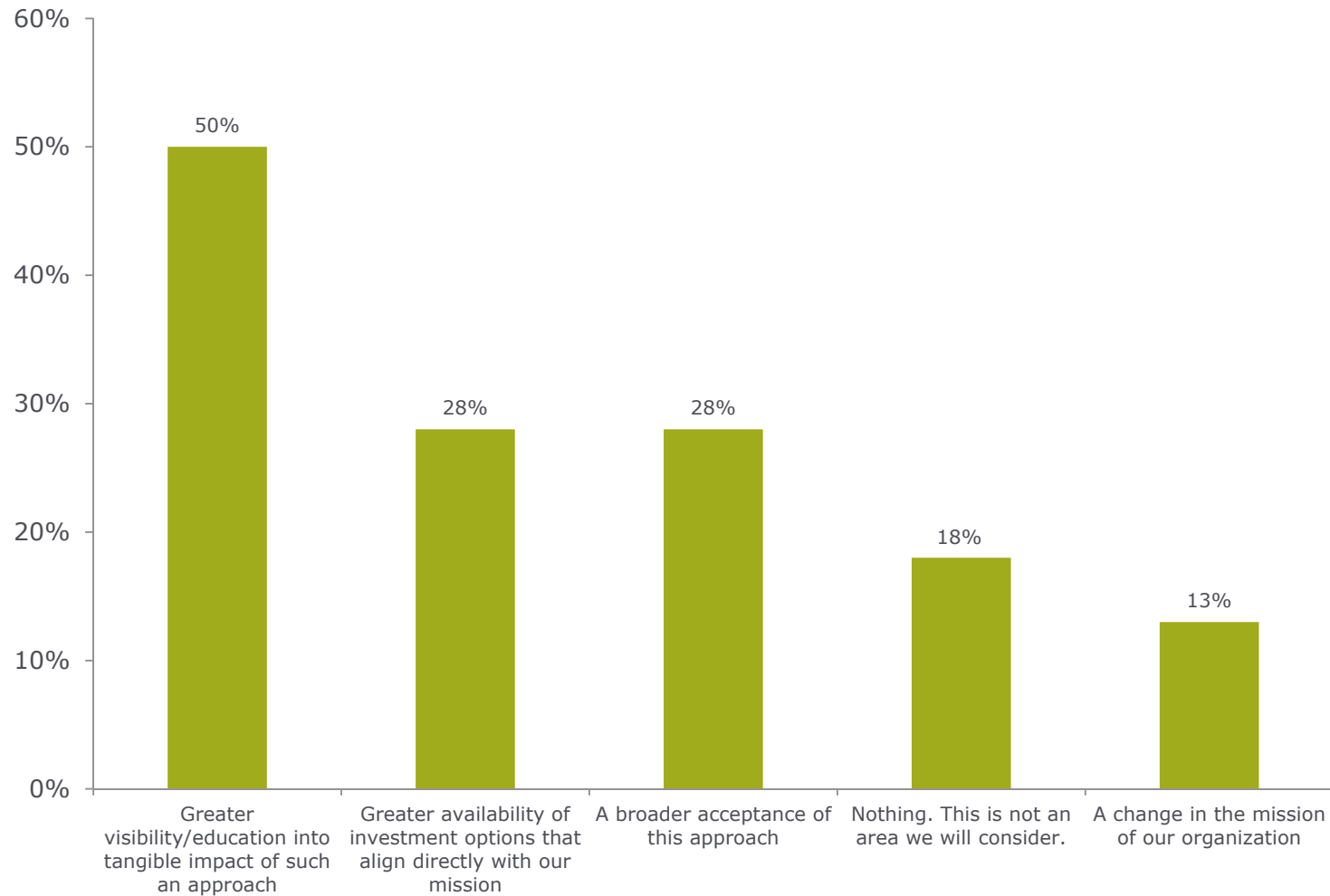


**14. Are any of your constituents encouraging you to add impact exposure to your portfolio? Please select all that apply.**

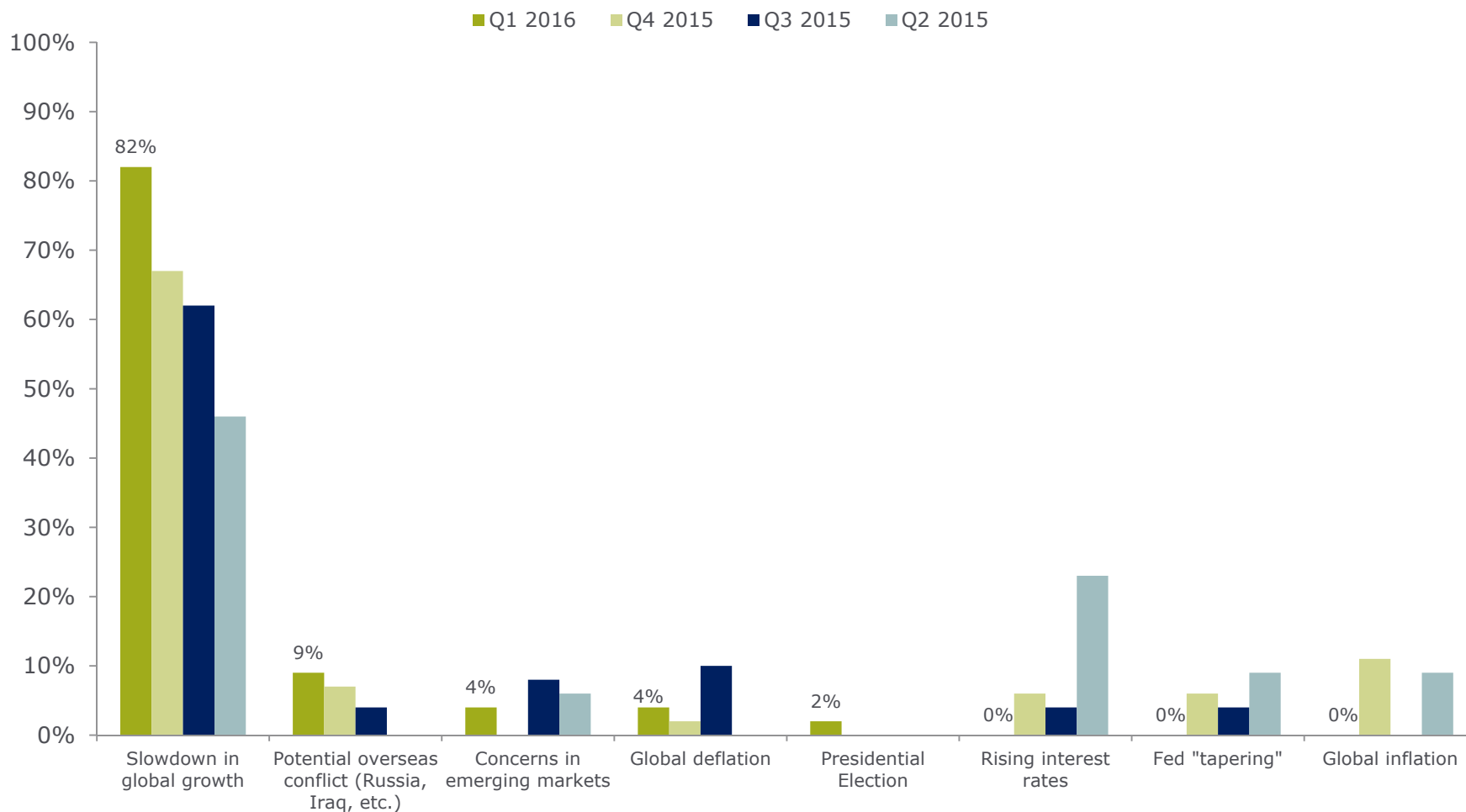


\*Other: Investment committee; administration; employee(s); Board of Governors

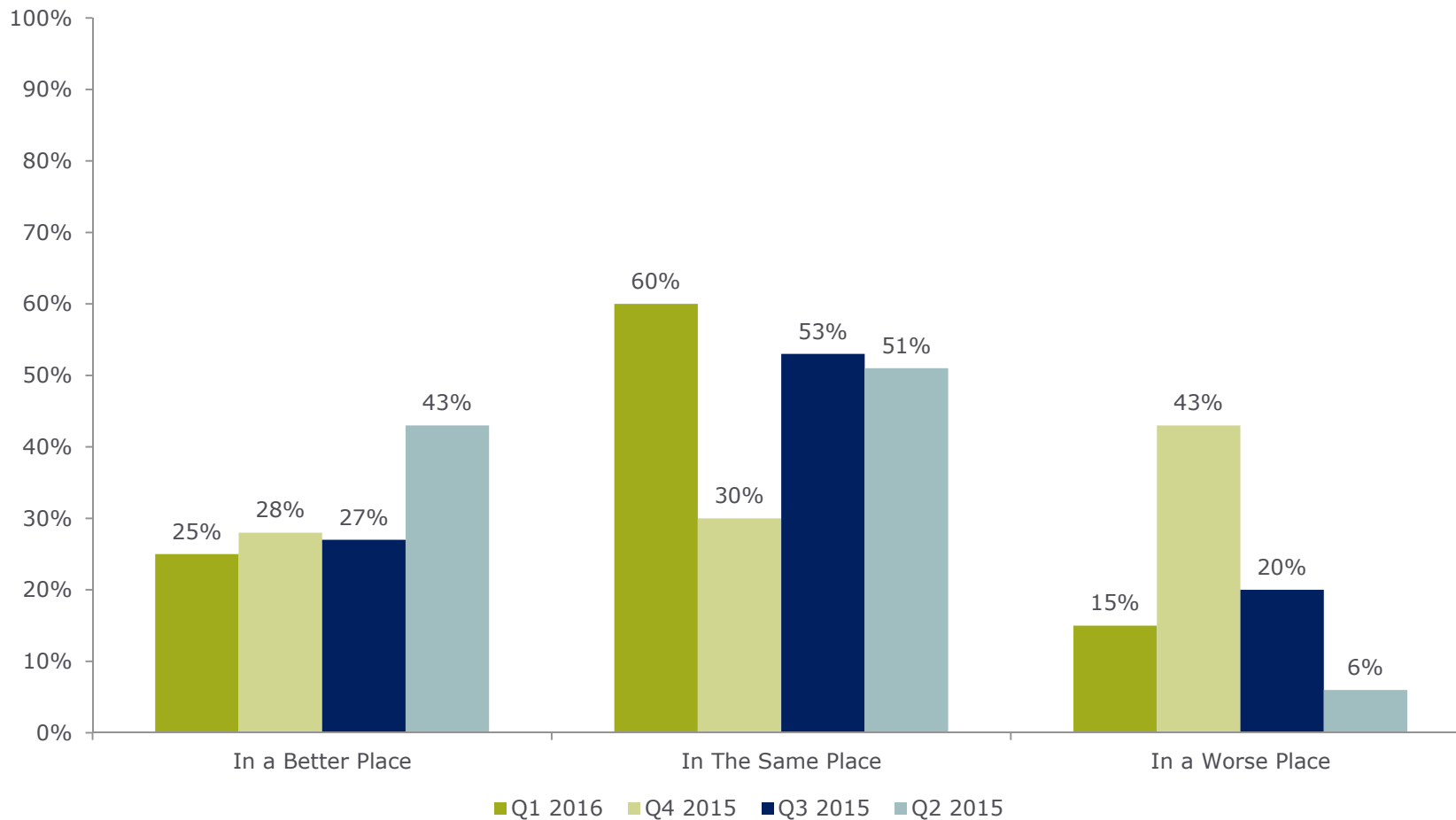
**15. What would need to occur for your organization to potentially consider impact related investing? Please select all that apply.**



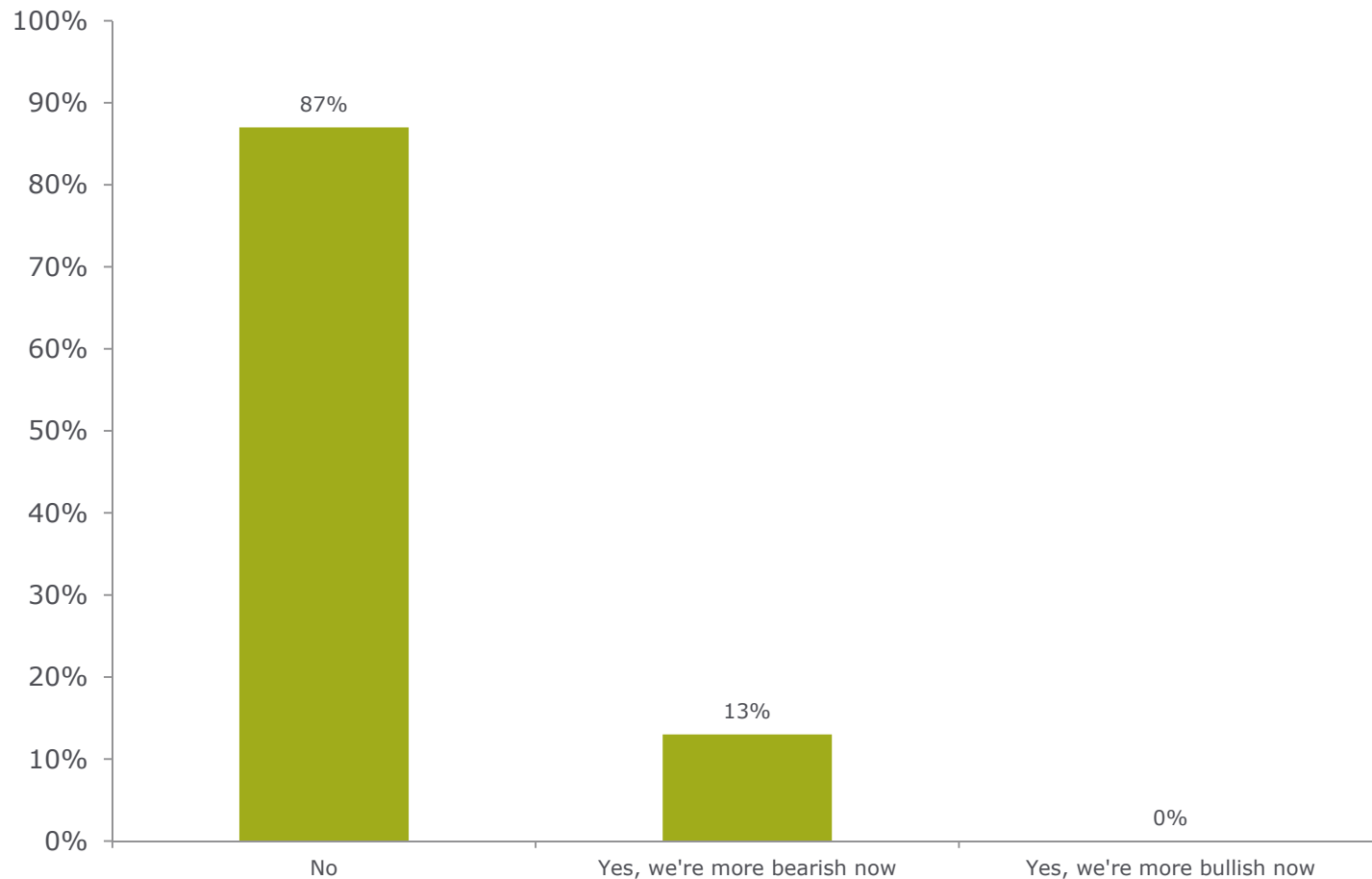
**16. Which of the following poses the greatest threat to your investment performance over the near term?**



### 17. Compared to this time last year, do you think the economy is?



**18. Given the strong market volatility in the first quarter, have you changed your market outlook for the remainder of 2016?**





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**Thank You!**

**Website: [www.nepc.com/eandf](http://www.nepc.com/eandf)**

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