

Endowments Investing for an Equitable, Low-Carbon, and Regenerative Economy

IMPACT REPORT 2020



IEN IS AN INITIATIVE OF THE CRANE INSTITUTE OF SUSTAINABILITY, A TAX EXEMPT 501(C)(3) NON-PROFIT

Intentional
Endowments
Network

OUR VISION

The Intentional Endowments Network (IEN) is the leading mission-aligned investing network for higher education and other endowed institutions with a vision that all endowed institutions mobilize capital to create a world where all people thrive with equal access to personal and economic opportunity.





OUR ECONOMIC SYSTEM'S PRIORITIZATION OF SHORT-TERM RETURNS OVER LONG-TERM VALUE CREATION HAS EXACERBATED CLIMATE CHANGE AND SOCIAL INEQUALITY.

It's clear the status quo of disinvesting from people and our planet is no longer sustainable. In 2020, we all felt the pain for broken systems personally as our communities faced multiple crises—the pandemic, a renewed reckoning with racism, more frequent extreme weather events, economic hardship, and political strife. Investors, now more than ever, need to prioritize directing their capital to improve our systems and invest in the health of our society.

Since 2014, IEN has convened over 6,000 key stakeholders to advance and expand the practice of sustainable investing. Asset owners, nonprofit partners, asset managers, investment consultants and individuals have forged relationships and built expertise at over 100

events and webinars. The network has hosted 8 Working Groups and Initiatives and disseminated nearly 40 publications and articles. These investments contributed to the growth of the market for sustainable investing to \$17 trillion in 2020.

We're on a mission to have all 2,000 higher education endowments invest in ways that accelerate the shift to an equitable, low carbon, and regenerative economy. With our network base now representing \$9 trillion in assets and over 170 organizations, including 70 higher education institutions, as well as other key stakeholders in the investment ecosystem, we're getting closer every day.

DEAR FRIENDS AND SUPPORTERS,

2020 has been a year like no other. The impacts of the pandemic, the reckoning with racial injustice, climate change, and breakdowns in leadership have underscored the need for new ways of organizing our society, new ways of educating, learning, and investing. Members of the Intentional Endowments Network (IEN) have supported each other through this challenging year, sharing ideas and taking action to leverage the social and financial capital of our organizations to support a more equitable, low-carbon, regenerative economy.

As you will see throughout this report, endowments and their partners in the investment industry have taken meaningful steps to advance progress on these issues - including investing with a racial equity lens, allocating capital to diverse managers, divesting from fossil fuels or committing to net zero portfolios, engaging more actively with managers and companies, investing for positive community impact, and exploring how to better align retirement plans for financial health and positive impact.



The team at the Crane Institute—IEN's nonprofit home—have adapted, like all of us, to these challenging circumstances—connecting with members throughout the spring, hosting important conversations on race over the summer, shifting to 100% remote work and virtual events, and reimagining our annual Summit to be a supportive venue for members to take action and advance their priorities through the Climate Action Pursuit over the course of 2021.

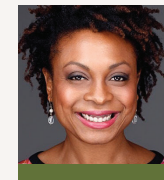
IEN published a critical resource in its Racial Equity Investing Primer for Endowments; and supported members in understanding the implications of shareholder engagement rule changes at the Securities and Exchange Commission (SEC) and new environmental, social and governance (ESG) investing guidance from the Department of Labor (DOL). The network also submitted comments to demonstrate the broad and growing appreciation of the benefits of sustainable investing.

As long-term investors and stewards of our institutions, we were buoyed by continued success and momentum of sustainable investing through these tumultuous times. We also see that much more remains to be done. We look forward to working with you in 2021 and beyond to grow this Network and its impact to create the new way forward for an equitable, sustainable, and thriving society.



Garrett Ashley

Co-Chair, IEN Steering Committee
Vice Chancellor, University
Relations and Advancement,
The California State University



Tamara Larsen

Co-Chair, IEN Steering Committee
Executive Director,
Agility

MESSAGE FROM BOARD CHAIR



Natasha Lamb

Chair of the Board,
Crane Institute of Sustainability
Managing Partner,
Arjuna Capital

In the midst of the most challenging year in collective memory, we are proud of the progress the Intentional Endowments Network (IEN) made to advance a more equitable, just, and sustainable society. In the pages of this 2020 Impact Report, you will learn about our community's efforts to invest for a better future.

2020 only strengthened the case that sustainability is paramount to investment decision making. Despite facing a global pandemic, racial injustice, climate change, and political upheaval, investment strategies incorporating material environmental, social, and governance (ESG) factors built momentum and outperformed.

Looking to 2021, there are abundant opportunities to create better, more resilient systems. And the need to do so is more urgent than ever.

Specifically, IEN will focus our efforts on advancing racial equity and climate justice. Working with partners in the field, we will support endowments to implement the path outlined in our 2020 *Investing in Racial Equity: A Primer for University and*

College Endowments. We will also encourage endowments to address the climate impact of their portfolios through Net Zero Portfolio commitments. And most critically, we will help our members pursue integrated solutions to the inextricably-linked challenges of climate and inequality.

In addition to supporting our endowment members, we will continue to develop the next generation of sustainable investors through our SIILK Network's *Student Corporate Engagement Competition*. We will also advance our Sustainable Retirements project, helping nonprofits reduce risk and enhance performance through ESG investment options.

Most of all, we're grateful for the leadership and engagement of IEN's members who makes this work possible. We will confront these historic challenges together and embrace the opportunity to create the world anew.

HIGHLIGHTS THIS YEAR

FEBRUARY



The 2020 Higher Education Climate Leadership Summit, co-hosted by Second Nature and IEN, was the largest yet with just under 400 participants, including over 50 college and university presidents, provosts, and trustees in attendance. Inspiring keynote addresses by Katharine Wilkinson of Project Drawdown, Nathaniel Smith of the Partnership for Southern Equity, Gina McCarthy of NRDC, and Varshini Prakash of the Sunrise Movement drove home the central message that the path to climate solutions starts with addressing social and economic inequity. IEN also released a new report at the Summit, showcasing new evidence from higher ed endowments that shows how investors have been able to incorporate strategies that align with their institutional mission without sacrificing financial returns.

MARCH

Over a few months, IEN curated a set of Community Conversations to spend time together reflecting on how the pandemic was impacting higher education and finance. We also explored opportunities for learning, improvement, and action on racial justice in our work, our institutions, and our communities.



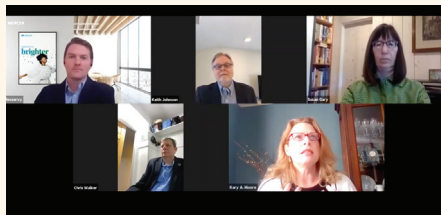
APRIL

IEN launched a series of blog posts in which network members shared their thinking about intentional endowment investing in the face of the global pandemic followed by another series in June focused on addressing racial injustice and other diversity, equity and inclusion themes.

“THE NETWORK HAS HELPED KEEP US ABREAST OF HOW COLLEGES AND UNIVERSITIES WERE MANAGING DURING COVID, AND HOW PRIORITIES WERE SHIFTING” – IEN MEMBER

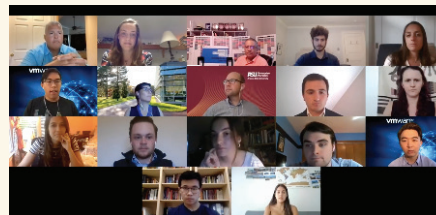
HIGHLIGHTS THIS YEAR

MAY



IEN launched a webinar series on Sustainable Investing Options in Retirement Plans to enable institutions to provide retirement funds that reflect both the mission of the organization and the values of the employees. While many colleges and universities have taken steps to integrate Environmental, Social, and Governance (ESG) factors into their endowment investment decision-making, there's a tremendous opportunity for institutions to provide sustainable investment options for a vital constituency—their own employees.

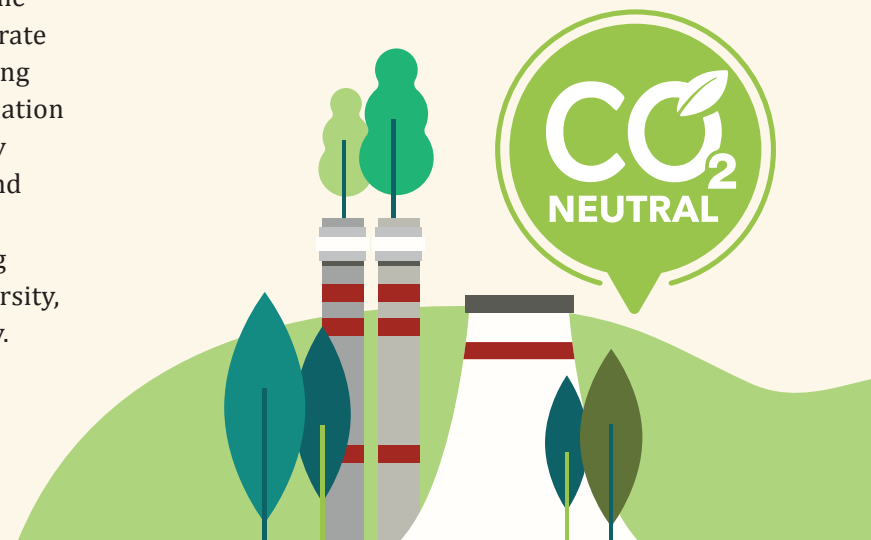
JUNE



Over the 2019-2020 academic year, student teams from across the U.S. participated in a first-of-its-kind student investment competition hosted by IEN. A panel of judges selected the team from the University of California, Berkeley as the inaugural winners of the SIILK Corporate Engagement Competition, for preparing the strongest investment recommendation and shareholder engagement strategy to improve company performance (and investment returns) through better ESG practices. The other participating institutions were Arizona State University, Bryant University, and Yale University.

JULY

IEN hosted a conversation with leading endowments on achieving net-zero carbon portfolios to drive real-world emissions reductions. A commitment to Net Zero means committing to transition the investment portfolio to net-zero GHG emissions by 2050. IEN will continue to support endowments in learning about Net Zero Portfolios, making commitments, and participating in shareholder engagement efforts to get portfolio companies to decarbonize in 2021.



HIGHLIGHTS THIS YEAR

AUGUST



With multiple crises on our hands in 2020 disproportionately affecting communities of color, the network saw an increased urgency to underscore the connection between sustainable investing and racial equity. Led by the members of the Diversity Equity and Inclusion Working Group, the network developed a primer intended to be a catalyst for conversation and action on racial equity for fiduciaries of university endowments. The 12 Action Steps outlined in the Primer provide a roadmap for endowments at different points in their journey on next steps.

SEPTEMBER

IEN brought new expertise to the Board of Directors at The Crane Institute of Sustainability, the nonprofit home for the IEN initiative, welcoming Valerie Red-Horse Mohl, CEO & Founder of Red-Horse Financial Group, Inc, Dianne Dillon Ridgley, a lifelong advocate for human rights, female empowerment, and sustainability, and Jameela Pedicini, the Executive Director of Climate Finance Initiatives at Bloomberg LP. Their diverse and unique perspectives on the cross-sector leadership for sustainable investing bring further depth to the group of investment and higher education leaders governing IEN's work.



Valerie Red-Horse Mohl



Dianne Dillon Ridgley



Jameela Pedicini

HIGHLIGHTS THIS YEAR

OCTOBER



IEN released a case study on Active Ownership in the Endowment at Warren Wilson College, which describes how shareholder engagement is complementing the college's other responsible investment strategies, like ensuring racial and gender diversity among the endowment's asset managers and divesting from fossil fuels.

NOVEMBER

We announced a milestone in the career of our co-founder, Tony Cortese, who retired this fall. This marked not only a milestone for the network, but also for an amazing career of service, leadership, and vision. The network will be celebrating his monumental contributions to society—and, at Tony's insistence, doing so in ways that aren't about the individual, but about the collective effort to create a better world for all people, now and in the future; and that help advance this critical work in concrete ways.



Tony Cortese

DECEMBER

Gwladys Ngatchou, who has been a powerful contributor to IEN's work as an intern, joined the team as a full-time staff to support our communications. She recently graduated from University of Massachusetts Amherst majoring in Communications with a minor in Political Science.



Gwladys Ngatchou

**55
CONVENINGS**

FOR JOINT
LEARNING



**1,200
LEADERS**

TAKING
ACTION



**92
RESOURCES**

DEVELOPED



**7
WORKING
GROUPS AND
INITIATIVES**

COORDINATED



**5
FOUNDATIONS
AND 31
COMPANIES**

PROVIDED FUNDING
SUPPORT



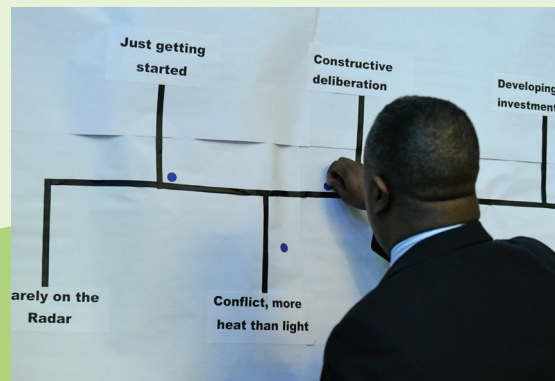
We held 55 convenings for joint learning

The network hosted 3 events, 7 panels at other conferences, 12 webinars and 33 group conversations.

One of the highlights was the **2020 Higher Education Climate Leadership Summit**. Co-hosted by Second Nature and IEN, was the largest yet with just under 400 participants, including over 50 college and university presidents, provosts, and trustees in attendance. The three day event included a full agenda with 3 keynotes, 2 plenaries, 4 sessions focused on endowment investing, 5 workshops, and 55 other sessions for networking, action planning, and peer learning. There were signs of new momentum at the Summit, where peers shared how they are advancing climate action alongside the efforts for social and

economic equity that must underpin that action. For 2021, the Higher Education Climate Leadership Summit has been transformed into the Climate Action Pursuit, a series of virtual convenings with four main milestone events throughout the year.

In addition to the Higher Education Climate Leadership Summit, the network facilitated a number of conversations on key issues throughout the year including integrating sustainable investment options into retirement plans, measuring impact, building Net Zero portfolios, and investing in racial equity.



“I APPRECIATED THE OPPORTUNITY TO NETWORK DIRECTLY WITH PROFESSIONALS AS WELL AS WITH ADMINISTRATORS AND COLLEGE RESIDENTS AT OTHER INSTITUTIONS. THIS ACCESS IS NOT POSSIBLE AT ANY OTHER CONFERENCE I ATTEND.”

—2020 HIGHER EDUCATION CLIMATE LEADERSHIP SUMMIT PARTICIPANT



1,200 leaders took action this year

1,200 leaders and stakeholders in the higher education, business, and non-profit sectors engaged with the network and took action to create intentionally designed endowments this year.

→ **University of California** described the progress that UC Investments has made to further diversity and inclusion internally and in their investment practices in a report to the California State Legislature. The university also announced in May that its investment portfolios are fossil free after the sale of more than \$1 billion in assets from its pension, endowment and working capital pools. At the same time, the office has surpassed its five-year goal of investing \$1 billion in promising clean energy projects.

→ **University of New Hampshire** joined 26 colleges and universities in signing IEN and Second Nature's Call to Action for Higher Education Leadership which aims to accelerate climate solutions in higher education institutions in honor of the 50th anniversary of Earth Day.

→ **Warren Wilson College, Pratt Institute, Arizona State University and CSU Dominguez Hills** signed Confluence Philanthropy's Belonging Pledge, a commitment to include racial equity on the agenda for the next investment committee meeting.

→ **World Resources Institute's** investment committee approved a new Climate Change

Investment Statement (CCIS) with a goal to align WRI's endowment with the Paris Agreement. To advance this goal, WRI has committed to transition the portfolio to net-zero GHG emissions by 2050 and to prioritize investments that support a just and resilient transition.

→ **The Diverse Asset Managers Initiative** supported an inquiry into the largest 25 college and university endowments in regards to their use of diverse asset managers and related diversity and inclusion practices by the US House of Representatives

→ **Arizona State University** students are working with investment staff to draft proxy voting guidelines for their student managed fund to engage with their fund managers on proxy votes, vote proxies and co-file shareholder proposals in the new year. ASU Enterprise Partners also drafted an investment manager questionnaire to help them better understand their managers' alignment with the priorities of their investment program. These priorities include conservation and circular economy, climate transition, justice, equity, diversity and inclusion, and educational innovation.

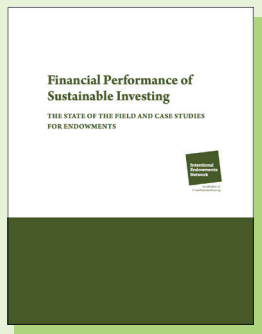
→ **Harvard University and Stanford University** endowments have committed to a path to achieve net-zero greenhouse gas (GHG) emissions in their portfolios by 2050.

→ **Warren Wilson College** continued to establish an effective and feasible shareholder engagement strategy around key ESG areas of importance to the institution. In December of 2019, the College became one of the few higher education institutions to co-file a resolution, focusing on risks around diversity, climate and human rights. In 2020, they entered into an agreement with their U.S equity manager to have their proxies voted to support their environmental and social equity values.

→ **University of Illinois System**
The University of Illinois System has invested nearly \$160 million of the system endowment into its commitment to sustainability, becoming the first investor in a new environmentally and socially focused strategy launched by BlackRock. At the state level, the Diversity Disclosure Initiative, headed by Illinois State and Connecticut State treasurers, is also pressing companies in the Russell 3000 Index to voluntarily reveal the racial and ethnic composition of their boards.

92 resources were developed to advance the field

We shared 7 reports & articles, 30 blogs, and 55 newsletters with 3,900 subscribers and upgraded the website reaching 40,000 visitors.

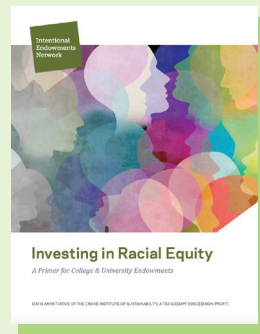


→ Financial Performance of Sustainable Investing: The State of the Field and Case Studies for Endowments

This first of its kind report provides a collection of real-world cases of 11 college and university endowments implementing sustainable investment strategies and meeting their financial performance targets. The resource received 13 media mentions by news outlets.

→ Investing in Racial Equity: A Primer for College & University Endowments

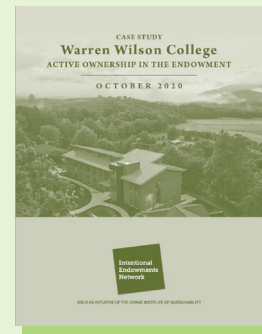
This guide explores the impact of racial inequality to the long term sustainability of our economy and investments, what practical steps asset allocators can take to invest in



racial equity, and the variety of resources and partners available to support this work. The 12 Action Steps outlined in the Primer provide a roadmap for endowments at different points in their journey on next steps. The release of the Primer was covered by media outlets including Institutional Investor and Fin News.

→ Active Ownership in the Endowment: Warren Wilson College Case Study

Warren Wilson College's case study describes a path all endowments can follow to exercise their ownership stake to ensure that companies are adequately addressing environmental, social, and governance (ESG) risks and opportunities.



IEN Member Thematic Blog Series

Members shared their latest thinking in a blog series focused on intentional investing practices in the face of a global pandemic and in another series on investing to address racial injustice and other diversity, equity, and inclusion themes across 30 blogs.

IEN Newsletters The network coordinated through 55 newsletters, reaching 3,900 stakeholders who are subscribed to learning about the latest developments in the field. Our newsletter also got a new look this year to make the updates more navigable.

Updated IEN Website We announced a new look to our website design to reflect our updated strategic plan, with deeper content on the network's focus areas on social equity and climate. In the past year, we had 40,000 visitors to our website.

Defining Goals for Addressing Inequality and the Climate Crisis

IEN developed shared goals for different stakeholders in the network to meet in order to collectively orient our capital to invest for an equitable, low-carbon, and regenerative economy.

7 Working Groups and initiatives coordinated

The network planned, coordinated and pushed forward on 7 key focus areas through our Working Groups and Initiatives.

→ Creating a Net Zero Portfolio

In 2020, several leading endowments, including Harvard, Stanford, Oxford, and Cambridge, have made commitments to Net Zero Portfolios. IEN developed a new initiative on Net Zero Endowments, with a series of educational programs and peer-learning opportunities focused on this topic. We have partnered with the Net Zero Asset Owners Alliance (AOA) on this effort; and will be supporting endowments in making net zero commitments, engaging with their managers and the companies they own, and allocating capital to climate solutions to support a just transition to a net zero economy as soon as possible.

→ Offering Sustainable Retirement Plans

Higher education and other nonprofit retirement plans account for over \$1 Trillion in assets. IEN's Sustainable Retirements initiative supports institutions in adding sustainable investment options to employee retirement plans.

In 2020, the initiative facilitated a workshop at our annual Summit, presented a series of

webinars, and held a series of small-group virtual meetings between stakeholders interested in advancing Sustainable Retirement conversations within their institutions, and members of our Expert Panel with representatives from Natixis Investment Managers, Schroders, Federated Hermes, Gitterman Wealth Management, Mercer, Momentum Advisors. The group also submitted a comment letter to the Department of Labor regarding the proposed rule on ESG investing in ERISA covered plans; supported IEN members in submitting their own comments; and collaborated with other industry groups to send a clear message to the DOL that ultimately led to revisions in the rule making it more supportive of ESG investing. Plan sponsors and participants—any faculty and staff—are encouraged to contact us to join this initiative to improve the quality of retirement plan investment options.

→ Addressing Diversity, Equity, Inclusion

The DEI Working Group members published a new resource, *Investing in Racial Equity: A Primer for University & College Endowments*.

The resource highlighted 12 Action Steps that investors can take to advance racial equity, one of which was to become a signatory of Confluence's Belonging Pledge, a commitment to put racial equity on the agenda for the next investment committee meeting. Close to 20 IEN members signed that pledge. The focus for 2021 will be to help investors make progress on the action steps.

→ Engaging in Shareholder Activism

The network used the opportunity provided by the pandemic to take a step back and reflect on what we had learned about higher education endowments and shareholder engagement in 2019. We shared our learnings with the public through the Warren Wilson Case Study on active ownership in endowments and created a plan, met with potential partners, and sought funding for facilitating the expansion of shareholder engagement by higher education endowments. As we enter 2021,



7 Working Groups and initiatives coordinated

initial funding will allow us to re-engage the shareholder activism working group, and coalesce efforts, first through proxy voting and dialogue with asset managers and later in the year through joining with others in filing resolutions to urge corporations to play their parts in creating an equitable and low-carbon world.

→ Supporting Fiduciary Education

The group was off and running early in 2020, creating a webinar to educate participants in the 2020 Higher Education Climate Leadership Summit about best fiduciary practice in regards to portfolio climate risk. During the summer, the group turned its attention to leading the network's efforts to comment on proposed changes to Department of Labor guidance on the use of ESG in retirement plans, creating a template letter and a document of supporting data for use by network members. The working group welcomed new members in 2020 from Sage Advisory, Mantle 314, the World Wildlife Fund, and the Tuck Center for Business, Government and Society. Heading into 2021, the focus will turn to partnering with trustee organizations to share IEN resources in educating a broader swath of trustees about fiduciary duty and sustainable investing.

→ Facilitating Trustee Peer Learning

Trustees with experience navigating sustainable investment processes connected via conference calls over the course of the year providing strategic guidance for the Network, participating in key conferences, and working to establish a deeper partnership with the Association of Governing Boards. IEN also developed a partnership with The Boarding School to support student Trustees and young alumni in understanding sustainable investing and endowment management.

→ Connecting Future Leaders in Sustainable Finance

The SIILK Network supports sustainable investing education, and connecting student-managed investment funds to share best practices, build bridges to their endowments, and grow the talent pipeline, with an emphasis on bringing more women and people of color into the investment industry. In 2020, over 200 students, faculty, and staff from 50 different colleges and universities engaged with SIILK.

In 2020, Julia Maloney, a Master of Public Administration candidate at New York University, joined the team as our SIILK Network Fellow. Julia led numerous projects including publishing IEN's Warren Wilson

College Case Study, and a report on the impact of SIILK.

A major focus for SIILK this year was piloting the Student Corporate Engagement Competition—in which students from ASU, Bryant, UC Berkeley, and Yale pitched their best shareholder engagement idea for improving the business performance and social impact of a publicly listed company. A panel of judges selected the team from the University of California, Berkeley as the inaugural winners of the Competition.

In 2021, we plan to expand our current programs, with a focus on expanding the Student Corporate Engagement Competition, supporting continued bridge building between student-managed investment funds and endowments, and encouraging and supporting student-managed investment funds in making social equity and net zero commitments.



5 foundations and 31 companies provided core funding to support sustainable investing initiatives in 2020

We are grateful for the **Ford Foundation**, **Litterman Family Foundation**, **Denver Foundation**, **Rockefeller Brothers Fund**, and the **Generation Foundation** for their continued support.

In 2019, the network expanded its focus beyond endowments to retirement assets of US colleges and universities which totals over \$900 billion. Contributions by **Natixis Investment Managers**, **Schroders**, **Federated Hermes**, and **Gitterman Wealth Management** in 2020 made this initiative possible, ensuring that retirement options take material ESG factors into consideration.



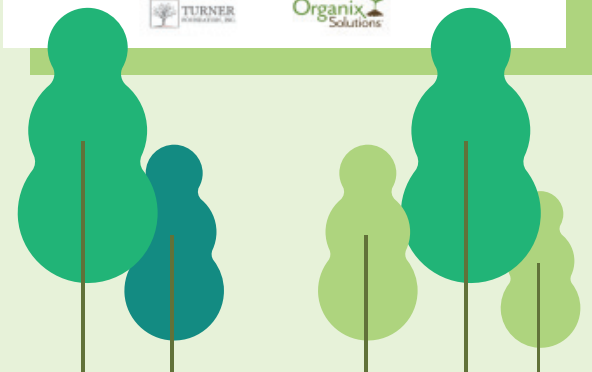
Our Diversity, Equity, and Inclusion Initiative received financial support to develop the *Investing in Racial Equity: A Primer for University and College Endowments* from **Crewcial Partners (formerly Colonial Consulting)**, **Nia Impact Capital**, **Cambridge Associates**, and **Prime Buchholz**.

We also want to thank the many sponsors of our 2020 Higher Education Climate Leadership Summit who made it possible for 400 participants to convene in Atlanta.

And most importantly, we are able to advance this work because of the over 170 network members, institutional partners, and other leaders who have actively participated in the nurturing and stewardship of this network.

Your support makes our network stronger than ever before and allows us to respond to the climate and the social inequity crisis through the power of our collective resources, knowledge and connections.

As we look to expand the reach and impact of our network in 2021, we'd appreciate your continued and increased support as a member, sponsor, or a funder.



IEN MEMBERS

LEADERSHIP LEVEL

Arizona State University
 California State University
 Foundation
 Glenmede
 Hampshire College
 Middlebury College
 Natixis Investment Managers
 Portland State University
 Foundation
 Prime Buchholz
 San Francisco State University
 Foundation
 Trillium Asset Management

ENDOWMENTS & FOUNDATIONS

Agnes Scott College
 Appalachian State University
 Arizona State University
 Foundation
 Ball State University Foundation
 Becker College
 Bethune-Cookman University
 California State University,
 East Bay
 CSULB 49ers Foundation
 California State University,
 Northridge Foundation
 Center for Business, Government
 and Society at Tuck School
 of Business*
 Chatham University
 Church Investment Group
 Colgate University
 College of Charleston
 Foundation*
 Concordia University
 Dallas County Community
 College District
 Delta College*
 Ford Foundation
 Gettysburg College
 Grinnell College
 Hanley Foundation
 Heifer Foundation
 Humboldt State University
 Lane Community College
 Lewis and Clark College
 Litterman Family Foundation
 Loyola University Chicago
 Mennonite Education Agency
 Montserrat College of Art
 MOZAIK Philanthropy*
 Nesta
 North Carolina State University
 Northland College
 Pitzer College
 Pratt Institute
 Rockefeller Brothers Fund
 Sant Charitable Foundation
 Sierra Club Foundation
 The Denver Foundation
 The Dot and Lam Hardman
 Family Foundation
 The Investment Fund for
 Foundations (TIFF)
 The University of
 Massachusetts Foundation
 Unitarian Universalist
 Association
 Unity College
 University of Arizona*
 University of British Columbia*
 University of California, Regents
 University of Dayton
 University of Maine

UNH Foundation
 University of North
 Carolina, Asheville
 University of Richmond*
 University of Sherbrooke
 University of Southern Maine
 University of St. Thomas*
 University of Toronto Asset
 Management Corporation
 University of Virgin Islands
 University of Winnipeg
 University System of
 Maryland Foundation
 Villanova University
 Virginia Wesleyan University
 Wallace Global Fund
 Warren Wilson College
 World Resources Institute
 World Wildlife Fund*

* indicates new members in 2020

IEN MEMBERS

INVESTMENT MANAGERS, CONSULTANTS, NONPROFITS AND INDIVIDUALS

1st Course Capital*

AASHE

Adele Simmons

AGF Management

Aiim Partners

Arjuna Capital

Arnerich Massena

BlackRock*

Boston Common Asset

Management

Boston Trust Walden

Breckinridge Capital Advisors

Brown Advisory

Callan

Calvert Research & Management

Cambridge Associates

Capricorn Investment Group

Catholic Impact Investing

Collaborative

CDP

Ceres

Change Finance

Clean Energy Venture

Management

Commonfund

Community Investment

Management

Cornerstone Capital Group

Council of Institutional Investors

Croatan Institute

Dana Investment Advisors

Davy Global Fund Management

DBL Partners

Diverse Asset Managers

Initiative*

Ecosystem Integrity Fund

Ecotrust Forest Management

Ember Infrastructure

Erin M. Santspre

Essex Investment Management

Etho Capital

Eve Ellis*

F.L. Putnam Investment

Management

Federated Hermes*

FFI

First Affirmative Financial

Network

Gabelli ESG

Global Endowment Management

Green Century Capital

Management

Greenbacker Group, LLC

HBCU Green Fund

High Meadows Institute

HIP Investor

Impact Shares*

Impax Asset Management

ICCR

Iroquois Valley Farms*

iSelect Fund Management

J Aduke Consulting

Jarislowsky Fraser

Jensen Investment Management

JSA Sustainable Wealth

Management

Karner Blue Capital

Majedie Asset Management

Mantle314*

Marilyn Waite

Mobius Capital Partners

Morgan Stanley

MSCI

NEPC

New Summit Investments

Nia Impact Capital

North Sky Capital

Omniresearch*

Perella Weinberg Partners

Pivotal Advisors

Praxis Mutual Funds

Principles for Responsible

Investment

Pythia Capital

Reinhart Institutional Investor

Services

Reynders, McVeigh Capital

Management

Royal Bank of Canada

Russell Goldstein

Sage Advisory*

Sarah Cleveland Consulting

Sarasin Asset Management*

Seamans Capital Management

Secha Capital*

Second Nature

Simonetti - Sandmel Family

Stewart Investors Sustainable

Funds Group

Strategic Investment Group

Sustainable Endowments

Institute

Sustainable Investments Institute

Terra Alpha Investments, LLC

Total Impact Capital

Union of Concerned Scientists

William Boardman

Windsail Capital Group*

* indicates new members in 2020

STEERING COMMITTEE

Garrett P. Ashley, Vice Chancellor, University Relations and Advancement, The California State University	Karan Kishorepuria, Student, Northeastern University*	Robert Nava, Executive Director, California State University San Bernardino Philanthropic Foundation	Lindsey White, Senior Manager of the Investor Network on Climate Risk and Sustainability, Ceres
Joe Biernat, Trustee, Gettysburg College	Alex Lamb, Trustee, Montserrat College of Art; Managing Director, Commonwealth Impact Partners	Neda Nobari, Vice Chair of the Foundation Board, San Francisco State University*	Justin Wilson, Director, Diverse Asset Managers Initiative (DAMI)*
Keryn Brock, Head of Institutional Endowment and Foundation Business, Brown Advisory*	Tamara Larsen, Executive Director, Agility	Catie O'Connell, Director, Institutional Development Unit, Natixis Investment Managers*	
Tim Coffin, Senior Vice President, Breckinridge Capital Advisors*	Henry M. Lancaster, Partner at Lancaster Craig & Associates, Director of the HBCU Green Fund, and Trustee of Lincoln University*	Anthony Rust, Impact Fund Manager, BEI Business Equity Fund, Chair of the Investment Committee, Warren Wilson College	
Felicia Davis, Co-founder, HBCU Green Fund; Coordinator, Sustainability at Clark Atlanta University	Maria Lettini, Director, Farm Animal Investment Risk & Return (FAIRR) Initiative	Tim Smith, Senior Vice President, Director of ESG Shareowner Engagement, Walden Asset Management, Boston Trust	
Libby George, Director of Investments, North Carolina State University*	Ken Locklin, Senior Advisor-Director, Impax Asset Management	Daren Smith, President and Chief Investment Officer, University of Toronto Asset Management Corporation (UTAM)*	
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Kelly Major Green, Institutional Consultant, Graystone Consulting, Morgan Stanley Wealth Management	Jeff Mindlin, Vice President of Investments, ASU Enterprise Partners	Heidi Welsh, Executive Director, Sustainable Investments Institute	
Lisa Hayles, Investment Manager, Trillium Asset Management	Tom Mitchell, Managing Director, Cambridge Associates		
Carol Jeppesen, Head of US, UN Principles for Responsible Investment (PRI)			
Robert E. Johnson, Chancellor, UMass Dartmouth			

*indicates new Steering Committee members who joined in 2020

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IVEN EXECUTIVE TEAM, STAFF & ADVISORS

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Nicole Torrico, Program Manager

*Focus areas of each staff
member listed [here](#).*

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Sustainable Retirements
Amrita Sareen, Senior Advisor
Barbara Simonetti,
Conversation Architect
Chris Walker, Senior Advisor,
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University's Robert F. Wagner
Graduate School of
Public Service

2020 INTERNS

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Community College
Shawn Cain, Bunker Hill
Community College
Cam Do, Yale University
Jane Donohue, Simmons
University
Jack Farrell, University
of Michigan
Alex Konecky, University of
Massachusetts, Amherst
Cinnamon Sanchez, Bunker Hill
Community College

*Their bios and a list of other past
IVEN interns [here](#).*



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