

990

Return of Organization Exempt From Income Tax

OMB No. 1545-

0047 2021

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundation.) Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

Open to Public Inspection

Form 990 Department of the Treasury Internal Revenue Service

A For the 2021 calendar year, or tax year beginning 01-01-2021, and ending 12-31-2021

- B Check if applicable: Address change, Name change, Initial return, Final return/terminated, Amended return, Application pending

C Name of organization: CALVERT IMPACT CAPITAL INC. Doing business as: Number and street (or P.O. box if mail is not delivered to street address) Room/suite: 7550 WISCONSIN AVENUE 8TH FLOOR City or town, state or province, country, and ZIP or foreign postal code: BETHESDA, MD 20814

D Employer identification number: 52-1591398 E Telephone number: (800) 248-0337 G Gross receipts \$ 53,317,940

F Name and address of principal officer: JENNIFER PRYCE 7550 WISCONSIN AVENUE 8TH FLOOR BETHESDA, MD 20814

H(a) Is this a group return for subordinates? H(b) Are all subordinates included? H(c) Group exemption number

I Tax-exempt status: 501(c)(3) 501(c) () (insert no.) 4947(a)(1) or 527

J Website: WWW.CALVERTIMPACTCAPITAL.ORG

K Form of organization: Corporation Trust Association Other

L Year of formation: 1988 M State of legal domicile: MD

Part I Summary

1 Briefly describe the organization's mission or most significant activities: CALVERT IMPACT CAPITAL, INC. WORKS TO MAXIMIZE THE FLOW OF CAPITAL TO COMMUNITY DEVELOPMENT ORGANIZATIONS FOR THE BENEFIT OF UNDERSERVED COMMUNITIES AND INDIVIDUALS TO ACHIEVE A MORE EQUITABLE AND SUSTAINABLE SOCIETY.

Table with 2 columns: Description, Amount. Rows 2-7b: 2 Check this box, 3 Number of voting members, 4 Number of independent voting members, 5 Total number of individuals employed, 6 Total number of volunteers, 7a Total unrelated business revenue, 7b Net unrelated business taxable income.

Table with 3 columns: Description, Prior Year, Current Year. Rows 8-12: 8 Contributions and grants, 9 Program service revenue, 10 Investment income, 11 Other revenue, 12 Total revenue.

Table with 3 columns: Description, Prior Year, Current Year. Rows 13-19: 13 Grants and similar amounts paid, 14 Benefits paid, 15 Salaries, 16a Professional fundraising fees, 16b Total fundraising expenses, 17 Other expenses, 18 Total expenses, 19 Revenue less expenses.

Table with 3 columns: Description, Beginning of Current Year, End of Year. Rows 20-22: 20 Total assets, 21 Total liabilities, 22 Net assets or fund balances.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here Signature of officer: DEREK STROCHER CFO Date: 2022-11-09

Paid Preparer Use Only Print/Type preparer's name: JOHNSON LAMBERT LLP Preparer's signature: Date: PTIN: P01226973 Firm's name: JOHNSON LAMBERT LLP Firm's EIN: 52-1446779 Firm's address: 4242 SIX FORKS ROAD SUITE 1500 RALEIGH, NC 27609 Phone no.: (919) 719-6400

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission:

CALVERT IMPACT CAPITAL, INC. WORKS TO MAXIMIZE THE FLOW OF CAPITAL TO COMMUNITY DEVELOPMENT ORGANIZATIONS FOR THE BENEFIT OF UNDERSERVED COMMUNITIES AND INDIVIDUALS TO ACHIEVE A MORE EQUITABLE AND SUSTAINABLE SOCIETY.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 23,396,264 including grants of \$ 661,151) (Revenue \$ 20,737,786)

CALVERT IMPACT CAPITAL'S COMMUNITY INVESTMENT NOTES ARE DEBT SECURITIES THAT HELP TO CHANNEL INVESTOR CAPITAL TO HIGH-IMPACT COMMUNITY DEVELOPMENT INITIATIVES. EACH AND EVERY DOLLAR INVESTED IN THE NOTE IS PLACED IN A DIVERSIFIED LOAN POOL WITH THE OBJECTIVE OF EARNING BOTH A FINANCIAL AND A SOCIAL RETURN. THE CAPITAL RAISED THROUGH THE NOTES DIRECTLY SUPPORTS THE FINANCING NEEDS OF DOMESTIC AND INTERNATIONAL COMMUNITY DEVELOPMENT ORGANIZATIONS, PROJECTS, FUNDS, AND OTHER SOCIAL ENTERPRISES.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O.) (Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses ▶ 23,396,264

Part IV Checklist of Required Schedules

Table with 3 columns: Question number, Question text, and Yes/No response columns. Rows include questions 1 through 21 regarding organizational requirements and reporting.

Part IV Checklist of Required Schedules (continued)

| | | Yes | No |
|-----|---|-----|----|
| 22 | Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III | | No |
| 23 | Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J | Yes | |
| 24a | Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a | | No |
| b | Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? | | |
| c | Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? | | |
| d | Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? | | |
| 25a | Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I | | No |
| b | Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I | | No |
| 26 | Did the organization report any amount on Part X, line 5 or 22 for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? | | No |
| 27 | Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III | | No |
| 28 | Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions): | | |
| a | A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If "Yes," complete Schedule L, Part IV | | No |
| b | A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV | | No |
| c | A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? If "Yes," complete Schedule L, Part IV | | No |
| 29 | Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M | | No |
| 30 | Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? | | No |
| 31 | Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I | | No |
| 32 | Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II | | No |
| 33 | Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? | Yes | |
| 34 | Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1 | Yes | |
| 35a | Did the organization have a controlled entity within the meaning of section 512(b)(13)? | Yes | |
| b | If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2 | | No |
| 36 | Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2 | | No |
| 37 | Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI | | No |
| 38 | Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O. | Yes | |

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

| | | Yes | No |
|----|--|-----|----|
| 1a | Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable | | |
| b | Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable | | |
| c | Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? | Yes | |

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

| | | | | | |
|---|-------------------|------------|--|--|-----------|
| <p>2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return</p> | <p>2a</p> | <p>43</p> | | | |
| <p>b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. See instructions.</p> | <p>2b</p> | <p>Yes</p> | | | |
| <p>3a Did the organization have unrelated business gross income of \$1,000 or more during the year?</p> | <p>3a</p> | <p>Yes</p> | | | |
| <p>b If "Yes," has it filed a Form 990-T for this year?<i>If "No" to line 3b, provide an explanation in Schedule O</i></p> | <p>3b</p> | <p>Yes</p> | | | |
| <p>4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? b If "Yes," enter the name of the foreign country: IN See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).</p> | <p>4a</p> | <p>Yes</p> | | | |
| <p>5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?</p> | <p>5a</p> | | | | <p>No</p> |
| <p>b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?</p> | <p>5b</p> | | | | <p>No</p> |
| <p>c If "Yes," to line 5a or 5b, did the organization file Form 8886-T?</p> | <p>5c</p> | | | | |
| <p>6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?</p> | <p>6a</p> | | | | <p>No</p> |
| <p>b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?</p> | <p>6b</p> | | | | |
| <p>7 Organizations that may receive deductible contributions under section 170(c).</p> | | | | | |
| <p>a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?</p> | <p>7a</p> | | | | <p>No</p> |
| <p>b If "Yes," did the organization notify the donor of the value of the goods or services provided?</p> | <p>7b</p> | | | | |
| <p>c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?</p> | <p>7c</p> | | | | <p>No</p> |
| <p>d If "Yes," indicate the number of Forms 8282 filed during the year</p> | <p>7d</p> | | | | |
| <p>e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?</p> | <p>7e</p> | | | | <p>No</p> |
| <p>f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?</p> | <p>7f</p> | | | | <p>No</p> |
| <p>g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?</p> | <p>7g</p> | | | | |
| <p>h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?</p> | <p>7h</p> | | | | |
| <p>8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?</p> | <p>8</p> | | | | |
| <p>9 Sponsoring organizations maintaining donor advised funds.</p> | | | | | |
| <p>a Did the sponsoring organization make any taxable distributions under section 4966?</p> | <p>9a</p> | | | | |
| <p>b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?</p> | <p>9b</p> | | | | |
| <p>10 Section 501(c)(7) organizations. Enter:</p> | | | | | |
| <p>a Initiation fees and capital contributions included on Part VIII, line 12</p> | <p>10a</p> | | | | |
| <p>b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities</p> | <p>10b</p> | | | | |
| <p>11 Section 501(c)(12) organizations. Enter:</p> | | | | | |
| <p>a Gross income from members or shareholders</p> | <p>11a</p> | | | | |
| <p>b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)</p> | <p>11b</p> | | | | |
| <p>12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?</p> | | | | | |
| <p>b If "Yes," enter the amount of tax-exempt interest received or accrued during the year.</p> | <p>12b</p> | | | | |
| <p>13 Section 501(c)(29) qualified nonprofit health insurance issuers.</p> | | | | | |
| <p>a Is the organization licensed to issue qualified health plans in more than one state?</p> | <p>13a</p> | | | | |
| <p>Note. See the instructions for additional information the organization must report on Schedule O.</p> | | | | | |
| <p>b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans</p> | <p>13b</p> | | | | |
| <p>c Enter the amount of reserves on hand</p> | <p>13c</p> | | | | |
| <p>14a Did the organization receive any payments for indoor tanning services during the tax year?</p> | <p>14a</p> | | | | <p>No</p> |
| <p>b If "Yes," has it filed a Form 720 to report these payments?<i>If "No," provide an explanation in Schedule O</i></p> | <p>14b</p> | | | | |
| <p>15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?</p> | <p>15</p> | | | | <p>No</p> |
| <p>16 If the organization is a trust, did it file Form 720, Schedule E, to report the section 4968 excise tax on net investment income?</p> | <p>16</p> | | | | <p>No</p> |
| <p>If "Yes," complete Form 4720, Schedule O.</p> | | | | | |
| <p>17 Section 501(c)(21) organizations. Did the trust, any disqualified person, or mine operator engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953?</p> | <p>17</p> | | | | |
| <p>If "Yes," complete Form 6069.</p> | | | | | |

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

Table with 3 main columns: Question, Yes, No. Rows include: 1a Enter the number of voting members... 1b Enter the number of voting members included... 2 Did any officer, director, trustee... 3 Did the organization delegate control... 4 Did the organization make any significant changes... 5 Did the organization become aware... 6 Did the organization have members... 7a Did the organization have members... 7b Are any governance decisions... 8 Did the organization contemporaneously document... 8a The governing body? 8b Each committee... 9 Is there any officer, director, trustee...

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 main columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters... 10b If "Yes," did the organization have written policies... 11a Has the organization provided a complete copy... 11b Describe on Schedule O the process... 12a Did the organization have a written conflict of interest policy... 12b Were officers, directors, or trustees... 12c Did the organization regularly and consistently monitor... 13 Did the organization have a written whistleblower policy... 14 Did the organization have a written document retention... 15 Did the process for determining compensation... 15a The organization's CEO... 15b Other officers or key employees... 16a Did the organization invest in, contribute assets to... 16b If "Yes," did the organization follow a written policy...

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed: AK, AL, AR, AZ, CA, CO, CT, DE, FL, GA, HI, IA, ID, IL, IN, KS, KY, LA, MA, MD, ME, MI, MN, MO, MS, MT, NC, ND, NE, NH, NJ, NM, NV, NY, OH, OK, OR, PA, RI, SC, SD, TN, TX, UT, VA, VT, WA, WI, WV, WY
18 Section 6104 requires an organization to make its Form 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records: DEREK STROCHER 7550 WISCONSIN AVENUE 8TH FLOOR BETHESDA, MD 20814 (800) 248-0337

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

• List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

• List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."

• List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (box 5 of Form W-2, Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.

• List all of the organization's **former** officers, key employees, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

• List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

| (A) Name and title | (B) Average hours per week (list any hours for related organizations below dotted line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC) | (E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC) | (F) Estimated amount of other compensation from the organization and related organizations |
|---|--|---|-----------------------|---------|--------------|------------------------------|--------|---|--|---|
| | | Individual trustee or director | Institutional Trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| (1) JENNIFER PRYCE PRESIDENT & CEO | 40.00 | | | X | | | | 483,884 | 0 | 38,957 |
| (2) DEREK STROCHER CHIEF FINANCIAL OFFICER | 40.00 | | | X | | | | 406,653 | 0 | 35,317 |
| (3) JUSTIN CONWAY SECRETARY, PRESIDENT OF CIP | 40.00 | | | X | | | | 302,889 | 0 | 23,628 |
| (4) CATHERINE GODSCHALK VP, LENDING | 40.00 | | | | | X | | 285,486 | 0 | 37,073 |
| (5) LAURI MICHEL VP RISK MANAGEMENT | 40.00 | | | | | X | | 256,632 | 0 | 38,233 |
| (6) ELIZEBETH BAFFORD VP, SYNDICATIONS & STRATEGY | 40.00 | | | | | X | | 262,165 | 0 | 25,865 |
| (7) EMMELINE LIU GENERAL COUNSEL | 40.00 | | | | | X | | 251,604 | 0 | 31,596 |
| (8) LUCAS PAPPAS DIRECTOR OF INVESTMENTS | 40.00 | | | | | X | | 195,098 | 0 | 15,661 |
| (9) FREDERICK HARVEY CHAIRMAN | 1.00 | X | | X | | | | 0 | 0 | 0 |
| (10) ARON BETRU DIRECTOR & PORTFOLIO AND RISK COMMITTEE CHAIR | 1.00 | X | | | | | | 0 | 0 | 0 |
| (11) RUMA BOSE DIRECTOR | 1.00 | X | | | | | | 0 | 0 | 0 |
| (12) MEESHA BROWN DIRECTOR | 1.00 | X | | | | | | 0 | 0 | 0 |
| (13) DEBORAH BURAND DIRECTOR FROM (6/2021) | 1.00 | X | | | | | | 0 | 0 | 0 |
| (14) MARIO ESPINOSA DIRECTOR | 1.00 | X | | | | | | 0 | 0 | 0 |
| (15) DR JENNIFER ISERN DIRECTOR | 1.00 | X | | | | | | 0 | 0 | 0 |
| (16) PHIL KIRSHMAN DIRECTOR & GOVERNANCE COMMITTEE CHAIR | 1.00 | X | | | | | | 0 | 0 | 0 |
| (17) TERRANCE J MOLLNER DIRECTOR (TO 6/2021) | 1.00 | X | | | | | | 0 | 0 | 0 |

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

| (A) Name and title | (B) Average hours per week (list any hours for related organizations below dotted line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC) | (E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC) | (F) Estimated amount of other compensation from the organization and related organizations | |
|--|--|---|-----------------------|---------|--------------|------------------------------|--------|---|--|---|--|
| | | Individual trustee or director | Institutional Trustee | Officer | Key employee | Highest compensated employee | Former | | | | |
| (18) SCOTT PAGE DIRECTOR | 1.00 | X | | | | | | 0 | 0 | 0 | |
| (19) DECKER ROLPH DIRECTOR & COMPENSATION COMMITTEE CHAIR | 1.00 | X | | | | | | 0 | 0 | 0 | |
| (20) JOHN STREUR DIRECTOR & AUDIT AND FINANCE COMMITTEE CHAIR | 1.00 | X | | | | | | 0 | 0 | 0 | |
| (21) KATHY STEARNS DIRECTOR & CREDIT COMMITTEE CHAIR | 1.00 | X | | | | | | 0 | 0 | 0 | |
| (22) FERN THOMAS DIRECTOR FROM (9/2021) | 1.00 | X | | | | | | 0 | 0 | 0 | |
| (23) JAIME YORDAN DIRECTOR & PENSION COMMITTEE CHAIR | 1.00 | X | | | | | | 0 | 0 | 0 | |
| 1b Sub-Total | | | | | | | | | | | |
| c Total from continuation sheets to Part VII, Section A | | | | | | | | | | | |
| d Total (add lines 1b and 1c) | | | | | | | | 2,444,411 | 0 | 246,330 | |

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **▶ 2 5**

| | Yes | No |
|--|-----|----|
| 3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> | | No |
| 4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i> | Yes | |
| 5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i> | | No |

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

| (A) Name and business address | (B) Description of services | (C) Compensation |
|--|--------------------------------|---------------------|
| WIPFLI LLP 12359 SUNRISE VALLEY DR RESTON, VA 20191 | INFORMATION TECHNOLOGY | 574,156 |
| JOHNSON LAMBERT LLP PO BOX 60096 CHARLOTTE, NC 28260 | ACCOUNTING SERVICES | 224,137 |
| FORMATIVE 821 2ND AVE SUITE 600 SEATTLE, WA 98104 | WEBSITE ADMINISTRATION | 163,907 |
| WARNER NORCROSS & JUDD LLP 150 OTTAWA AVE NW SUITE 1500 GRAND RAPIDS, MI 49503 | LEGAL SERVICES | 134,747 |
| HERO UNIT 1033 DEMONBREUN ST SUITE 300 NASHVILLE, TN 37203 | NSP SUPPORT | 133,910 |

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **▶ 6**

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

| | | (A) Total revenue | (B) Related or exempt function revenue | (C) Unrelated business revenue | (D) Revenue excluded from tax under sections 512 - 514 |
|---|---|----------------------|--|---|--|
| Contributions, Gifts, Grants, and Other Amt Similar Amounts | | | | | |
| | 1a Federated campaigns | | | | |
| | b Membership dues | | | | |
| | c Fundraising events | | | | |
| | d Related organizations | | | | |
| | e Government grants (contributions) | | | | |
| | f All other contributions, gifts, grants, and similar amounts not included above | | | 936,047 | |
| | g Noncash contributions included in lines 1a - 1f:\$ | | | | |
| | h Total. Add lines 1a-1f | | | | 936,047 |

| Program Service Revenue | | Business Code | | | |
|-------------------------|------------------------------------|---------------|------------|------------|-----|
| | | | (A) | (B) | (C) |
| 2a | CALVERT COMMUNITY INVESTMENTS | | 20,737,786 | 20,737,786 | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | All other program service revenue. | | | | |
| g Total. | Add lines 2a-2f. | | 20,737,786 | | |

| | | | | | | | | |
|--------------------------|---|--|----------------|------------|------------|-----------|-----------|--|
| Other Revenue | 3 | Investment income (including dividends, interest, and other similar amounts) | | 470,842 | | 166,780 | 304,062 | |
| | 4 | Income from investment of tax-exempt bond proceeds | | | | | | |
| | 5 | Royalties | | | | | | |
| | 6a | Gross rents | (i) Real | | | | | |
| | | | (ii) Personal | | | | | |
| | | | 6a | | | | | |
| | | | 6b | | | | | |
| | b | Less: rental expenses | | | | | | |
| | 6c | Rental income or (loss) | | | | | | |
| | d | Net rental income or (loss) | | | | | | |
| | 7a | Gross amount from sales of assets other than inventory | (i) Securities | | 31,173,265 | | | |
| | | | (ii) Other | | | | | |
| | | | 7a | | | | | |
| | | | 7b | | 30,083,440 | | | |
| | b | Less: cost or other basis and sales expenses | | | | | | |
| | 7c | Gain or (loss) | | 1,089,825 | | | | |
| | d | Net gain or (loss) | | 1,089,825 | | | 1,089,825 | |
| | 8a | Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18 | | | | | | |
| | | | 8a | | | | | |
| | b | Less: direct expenses | | | | | | |
| 8b | | | | | | | | |
| c | Net income or (loss) from fundraising events | | | | | | | |
| 9a | Gross income from gaming activities. See Part IV, line 19 | | | | | | | |
| | | 9a | | | | | | |
| b | Less: direct expenses | | | | | | | |
| 9b | | | | | | | | |
| c | Net income or (loss) from gaming activities | | | | | | | |
| 10a | Gross sales of inventory, less returns and allowances | | | | | | | |
| | | 10a | | | | | | |
| b | Less: cost of goods sold | | | | | | | |
| 10b | | | | | | | | |
| c | Net income or (loss) from sales of inventory | | | | | | | |
| Miscellaneous Revenue | | Business Code | | | | | | |
| 11a | | | | | | | | |
| b | | | | | | | | |
| c | | | | | | | | |
| d | All other revenue | | | | | | | |
| e Total. | Add lines 11a-11d | | | | | | | |
| 12 Total revenue. | See instructions | | 23,234,500 | 20,737,786 | 166,780 | 1,393,887 | | |

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.

| | (A) Total expenses | (B) Program service expenses | (C) Management and general expenses | (D) Fundraising expenses |
|---|-----------------------|---------------------------------|--|-----------------------------|
| 1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 | 325,000 | 325,000 | | |
| 2 Grants and other assistance to domestic individuals. See Part IV, line 22 | | | | |
| 3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16. | | | | |
| 4 Benefits paid to or for members | | | | |
| 5 Compensation of current officers, directors, trustees, and key employees | 1,291,328 | 1,040,166 | 192,524 | 58,638 |
| 6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) | | | | |
| 7 Other salaries and wages | 4,761,964 | 3,901,149 | 659,843 | 200,972 |
| 8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) | 347,466 | 279,884 | 51,804 | 15,778 |
| 9 Other employee benefits | 426,129 | 343,248 | 63,532 | 19,349 |
| 10 Payroll taxes | 356,477 | 287,143 | 53,147 | 16,187 |
| 11 Fees for services (non-employees): | | | | |
| a Management | | | | |
| b Legal | 354,248 | 125,270 | 227,068 | 1,910 |
| c Accounting | | | | |
| d Lobbying | | | | |
| e Professional fundraising services. See Part IV, line 17 | | | | |
| f Investment management fees | | | | |
| g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O) | 574,982 | 507,784 | 61,678 | 5,520 |
| 12 Advertising and promotion | 14,552 | 14,552 | | |
| 13 Office expenses | 117,521 | 81,636 | 34,670 | 1,215 |
| 14 Information technology | 547,839 | 461,921 | 75,843 | 10,075 |
| 15 Royalties | | | | |
| 16 Occupancy | 356,693 | 298,712 | 51,078 | 6,903 |
| 17 Travel | 25,940 | 12,099 | 12,002 | 1,839 |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials | | | | |
| 19 Conferences, conventions, and meetings | -1,309 | -2,014 | 705 | |
| 20 Interest | 13,365,760 | 13,189,424 | 88,168 | 88,168 |
| 21 Payments to affiliates | | | | |
| 22 Depreciation, depletion, and amortization | 399,120 | 334,263 | 57,374 | 7,483 |
| 23 Insurance | 71,207 | | 71,207 | |
| 24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.) | | | | |
| a PROVISION FOR LOAN LOSS | 1,933,765 | 1,933,765 | | |
| b GUARANTEE EXPENSE | 190,317 | 187,661 | 1,328 | 1,328 |
| c DUES & SUBSCRIPTIONS | 92,021 | 72,359 | 14,167 | 5,495 |
| d REGISTRATION FEES | 31,374 | 1,880 | 29,494 | |
| e All other expenses | -118,072 | 362 | -118,434 | |
| 25 Total functional expenses. Add lines 1 through 24e | 25,464,322 | 23,396,264 | 1,627,198 | 440,860 |
| 26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720). | | | | |

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part IX

| | | (A) | | (B) |
|---|--|----------------------|-------------|----------------------|
| | | Beginning of year | | End of year |
| Assets | 1 Cash-non-interest-bearing | 132,343,278 | 1 | 137,015,395 |
| | 2 Savings and temporary cash investments | 44,528,535 | 2 | 18,340,627 |
| | 3 Pledges and grants receivable, net | 1,813,680 | 3 | 98,241 |
| | 4 Accounts receivable, net | 5,131,656 | 4 | 5,252,714 |
| | 5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons | | 5 | |
| | 6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) | | 6 | |
| | 7 Notes and loans receivable, net | | 7 | |
| | 8 Inventories for sale or use | | 8 | |
| | 9 Prepaid expenses and deferred charges | 2,641,182 | 9 | 2,298,896 |
| | 10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D | 10a 2,806,601 | | |
| | b Less: accumulated depreciation | 10b 1,188,594 | 776,706 | 10c 1,618,007 |
| | 11 Investments—publicly traded securities | 17,916,320 | 11 | 20,336,165 |
| | 12 Investments—other securities. See Part IV, line 11 | | 12 | |
| | 13 Investments—program-related. See Part IV, line 11 | 405,917,575 | 13 | 492,443,928 |
| | 14 Intangible assets | | 14 | |
| | 15 Other assets. See Part IV, line 11 | 1,853,572 | 15 | 2,239,344 |
| 16 Total assets: Add lines 1 through 15 (must equal line 33) | 612,922,504 | 16 | 679,643,317 | |
| Liabilities | 17 Accounts payable and accrued expenses | 1,752,088 | 17 | 2,071,480 |
| | 18 Grants payable | | 18 | |
| | 19 Deferred revenue | | 19 | |
| | 20 Tax-exempt bond liabilities | | 20 | |
| | 21 Escrow or custodial account liability. Complete Part IV of Schedule D | | 21 | |
| | 22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons | | 22 | |
| | 23 Secured mortgages and notes payable to unrelated third parties | | 23 | |
| | 24 Unsecured notes and loans payable to unrelated third parties | 577,350,236 | 24 | 641,214,179 |
| | 25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17 - 24). Complete Part X of Schedule D | 1,195,988 | 25 | 900,027 |
| | 26 Total liabilities. Add lines 17 through 25 | 580,298,312 | 26 | 644,185,686 |
| Net Assets or Fund Balances | Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33. | | | |
| | 27 Net assets without donor restrictions | 31,456,395 | 27 | 35,270,060 |
| | 28 Net assets with donor restrictions | 1,167,797 | 28 | 187,571 |
| | Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33. | | | |
| | 29 Capital stock or trust principal, or current funds | | 29 | |
| | 30 Paid-in or capital surplus, or land, building or equipment fund | | 30 | |
| | 31 Retained earnings, endowment, accumulated income, or other funds | | 31 | |
| | 32 Total net assets or fund balances | 32,624,192 | 32 | 35,457,631 |
| | 33 Total liabilities and net assets/fund balances | 612,922,504 | 33 | 679,643,317 |

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

| | | | |
|-----------|--|-----------|------------|
| 1 | Total revenue (must equal Part VIII, column (A), line 12) | 1 | 23,234,500 |
| 2 | Total expenses (must equal Part IX, column (A), line 25) | 2 | 25,464,322 |
| 3 | Revenue less expenses. Subtract line 2 from line 1 | 3 | -2,229,822 |
| 4 | Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A)) | 4 | 32,624,192 |
| 5 | Net unrealized gains (losses) on investments | 5 | 5,063,261 |
| 6 | Donated services and use of facilities | 6 | |
| 7 | Investment expenses | 7 | |
| 8 | Prior period adjustments | 8 | |
| 9 | Other changes in net assets or fund balances (explain in Schedule O) | 9 | 0 |
| 10 | Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (A)) | 10 | 35,457,631 |

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

| | | Yes | No |
|-----------|---|-----|----|
| 1 | Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O. | | |
| 2a | Were the organization's financial statements compiled or reviewed by an independent accountant? If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis | | No |
| 2b | Were the organization's financial statements audited by an independent accountant? If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis | Yes | |
| 2c | If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O. | Yes | |
| 3a | As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? | | No |
| 3b | If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits. | | |

Additional Data

Return to Form

Software ID:

Software Version:

Form 990, Special Condition Description:

Special Condition Description

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ **Attach to Form 990 or Form 990-EZ.**

▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

Name of the organization
CALVERT IMPACT CAPITAL INC

Employer identification number
52-1591398

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state:

- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 An agricultural research organization described in **170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land grant college of agriculture. See instructions. Enter the name, city, and state of the college or university:
- 10 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
 - f Enter the number of supported organizations _____
 - g Provide the following information about the supported organization(s).

| (i) Name of supported organization | (ii) EIN | (iii) Type of organization (described on lines 1- 10 above (see instructions)) | (iv) Is the organization listed in your governing document? | | (v) Amount of monetary support (see instructions) | (vi) Amount of other support (see instructions) |
|------------------------------------|----------|--|---|----|---|---|
| | | | Yes | No | | |
| | | | | | | |
| | | | | | | |
| Total | | | | | | |

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization failed to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Table with 7 columns: (a) 2017, (b) 2018, (c) 2019, (d) 2020, (e) 2021, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 Value of services or facilities; 4 Total; 5 Portion of total contributions exceeding 2%; 6 Public support.

Section B. Total Support

Table with 7 columns: (a) 2017, (b) 2018, (c) 2019, (d) 2020, (e) 2021, (f) Total. Rows include: 7 Amounts from line 4; 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources; 9 Net income from unrelated business activities; 10 Other income; 11 Total support; 12 Gross receipts from related activities; 13 First 5 years.

Section C. Computation of Public Support Percentage

Table with 2 columns: Line number, Percentage. Rows include: 14 Public support percentage for 2021 (36.090%); 15 Public support percentage for 2020 Schedule A, Part II, line 14 (37.780%); 16a 33 1/3% support test-2021; 16b 33 1/3% support test-2020; 17a 10%-facts-and-circumstances test-2021; 17b 10%-facts-and-circumstances test-2020; 18 Private foundation.

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

| Calendar year (or fiscal year beginning in) ► | (a) 2017 | (b) 2018 | (c) 2019 | (d) 2020 | (e) 2021 | (f) Total |
|---|----------|----------|----------|----------|----------|-----------|
| 1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") . | | | | | | |
| 2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose | | | | | | |
| 3 Gross receipts from activities that are not an unrelated trade or business under section 513 | | | | | | |
| 4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf | | | | | | |
| 5 The value of services or facilities furnished by a governmental unit to the organization without charge | | | | | | |
| 6 Total. Add lines 1 through 5 | | | | | | |
| 7a Amounts included on lines 1, 2, and 3 received from disqualified persons | | | | | | |
| b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year. | | | | | | |
| c Add lines 7a and 7b. . | | | | | | |
| 8 Public support. (Subtract line 7c from line 6.) | | | | | | |

Section B. Total Support

| Calendar year (or fiscal year beginning in) ► | (a) 2017 | (b) 2018 | (c) 2019 | (d) 2020 | (e) 2021 | (f) Total |
|---|----------|----------|----------|----------|----------|-----------|
| 9 Amounts from line 6. . . | | | | | | |
| 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . | | | | | | |
| b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975. | | | | | | |
| c Add lines 10a and 10b. | | | | | | |
| 11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on. | | | | | | |
| 12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) . . | | | | | | |
| 13 Total support. (Add lines 9, 10c, 11, and 12.) . | | | | | | |
| 14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here. <input type="checkbox"/> | | | | | | |

Section C. Computation of Public Support Percentage

| | | |
|--|-----------|--|
| 15 Public support percentage for 2021 (line 8, column (f) divided by line 13, column (f)) | 15 | |
| 16 Public support percentage from 2020 Schedule A, Part III, line 15 | 16 | |

Section D. Computation of Investment Income Percentage

| | | |
|--|-----------|--|
| 17 Investment income percentage for 2021 (line 10c, column (f) divided by line 13, column (f)) | 17 | |
| 18 Investment income percentage from 2020 Schedule A, Part III, line 17 | 18 | |

19a 33 1/3% support tests—2021. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization

b 33 1/3% support tests—2020. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, of Part I, complete Sections A and B. If you checked box 12b, of Part I, complete Sections A and C. If you checked box 12c, of Part I, complete Sections A, D, and E. If you checked box 12d, of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

| | | Yes | No |
|------------|---|-----|----|
| 1 | Are all of the organization's supported organizations listed by name in the organization's governing documents? If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain. | | |
| 2 | Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2). | | |
| 3a | Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer lines 3b and 3c below. | | |
| b | Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? If "Yes," describe in Part VI when and how the organization made the determination. | | |
| c | Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in Part VI what controls the organization put in place to ensure such use. | | |
| 4a | Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes" and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below. | | |
| b | Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations. | | |
| c | Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes. | | |
| 5a | Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI , including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document). | | |
| b | Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document? | | |
| c | Substitutions only. Was the substitution the result of an event beyond the organization's control? | | |
| 6 | Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? If "Yes," provide detail in Part VI . | | |
| 7 | Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? If "Yes," complete Part I of Schedule L (Form 990) . | | |
| 8 | Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? If "Yes," complete Part I of Schedule L (Form 990). | | |
| 9a | Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? If "Yes," provide detail in Part VI . | | |
| b | Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? If "Yes," provide detail in Part VI . | | |
| c | Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If "Yes," provide detail in Part VI . | | |
| 10a | Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? If "Yes," answer line 10b below. | | |
| b | Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings). | | |

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1** Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in **Part VI**). See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income

(A) Prior Year

(B) Current Year
(optional)

| | | | |
|---|----------|--|--|
| 1 Net short-term capital gain | 1 | | |
| 2 Recoveries of prior-year distributions | 2 | | |
| 3 Other gross income (see instructions) | 3 | | |
| 4 Add lines 1 through 3 | 4 | | |
| 5 Depreciation and depletion | 5 | | |
| 6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions) | 6 | | |
| 7 Other expenses (see instructions) | 7 | | |
| 8 Adjusted Net Income (subtract lines 5, 6 and 7 from line 4) | 8 | | |

Section B - Minimum Asset Amount

(A) Prior Year

(B) Current Year
(optional)

| | | | |
|--|-----------|--|--|
| 1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year): | 1 | | |
| a Average monthly value of securities | 1a | | |
| b Average monthly cash balances | 1b | | |
| c Fair market value of other non-exempt-use assets | 1c | | |
| d Total (add lines 1a, 1b, and 1c) | 1d | | |
| e Discount claimed for blockage or other factors (explain in detail in Part VI): | | | |
| 2 Acquisition indebtedness applicable to non-exempt use assets | 2 | | |
| 3 Subtract line 2 from line 1d | 3 | | |
| 4 Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions). | 4 | | |
| 5 Net value of non-exempt-use assets (subtract line 4 from line 3) | 5 | | |
| 6 Multiply line 5 by 0.035 | 6 | | |
| 7 Recoveries of prior-year distributions | 7 | | |
| 8 Minimum Asset Amount (add line 7 to line 6) | 8 | | |

Section C - Distributable Amount

Current Year

| | | |
|--|----------|--|
| 1 Adjusted net income for prior year (from Section A, line 8, Column A) | 1 | |
| 2 Enter 85% of line 1 | 2 | |
| 3 Minimum asset amount for prior year (from Section B, line 8, Column A) | 3 | |
| 4 Enter greater of line 2 or line 3 | 4 | |
| 5 Income tax imposed in prior year | 5 | |
| 6 Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions) | 6 | |

- 7** Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions)

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

(continued)

| Section D - Distributions | | Current Year |
|--|-----------|--------------|
| 1 Amounts paid to supported organizations to accomplish exempt purposes | 1 | |
| 2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity | 2 | |
| 3 Administrative expenses paid to accomplish exempt purposes of supported organizations | 3 | |
| 4 Amounts paid to acquire exempt-use assets | 4 | |
| 5 Qualified set-aside amounts (prior IRS approval required - provide details in Part VI) | 5 | |
| 6 Other distributions (describe in Part VI). See instructions | 6 | |
| 7 Total annual distributions. Add lines 1 through 6. | 7 | |
| 8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions | 8 | |
| 9 Distributable amount for 2021 from Section C, line 6 | 9 | |
| 10 Line 8 amount divided by Line 9 amount | 10 | |

| Section E - Distribution Allocations (see instructions) | (i) Excess Distributions | (ii) Underdistributions Pre-2021 | (iii) Distributable Amount for 2021 |
|--|-----------------------------|--|---|
| 1 Distributable amount for 2021 from Section C, line 6 | | | |
| 2 Underdistributions, if any, for years prior to 2021 (reasonable cause required-- explain in Part VI). See instructions. | | | |
| 3 Excess distributions carryover, if any, to 2021: | | | |
| a From 2016. | | | |
| b From 2017. | | | |
| c From 2018. | | | |
| d From 2019. | | | |
| e From 2020. | | | |
| f Total of lines 3a through e | | | |
| g Applied to underdistributions of prior years | | | |
| h Applied to 2021 distributable amount | | | |
| i Carryover from 2016 not applied (see instructions) | | | |
| j Remainder. Subtract lines 3g, 3h, and 3i from line 3f. | | | |
| 4 Distributions for 2021 from Section D, line 7: \$ | | | |
| a Applied to underdistributions of prior years | | | |
| b Applied to 2021 distributable amount | | | |
| c Remainder. Subtract lines 4a and 4b from line 4. | | | |
| 5 Remaining underdistributions for years prior to 2021, if any. Subtract lines 3g and 4a from line 2. If the amount is greater than zero, explain in Part VI . See instructions. | | | |
| 6 Remaining underdistributions for 2021. Subtract lines 3h and 4b from line 1. If the amount is greater than zero, explain in Part VI . See instructions. | | | |
| 7 Excess distributions carryover to 2022. Add lines 3j and 4c. | | | |
| 8 Breakdown of line 7: | | | |
| a Excess from 2017. | | | |
| b Excess from 2018. | | | |
| c Excess from 2019. | | | |
| d Excess from 2020. | | | |
| e Excess from 2021. | | | |

Part VI Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

| Return Reference | Explanation |
|--|---|
| SCHEDULE A, PART II, LINE 10, EXPLANATION OF OTHER INCOME: | FEE INCOME - SUBDEBT RELINQUISHED - SUBLEASE INCOME - 2017 AMOUNT: \$ 139,057. 2018 AMOUNT: \$ 132,024. 2019 AMOUNT: \$ 152,759. 2020 AMOUNT: \$ 63,381. 2021 AMOUNT: \$ 0. RETURNED GRANTS - |

Additional Data

Return to Form

Software ID:

Software Version:

Supplemental Financial Statements

2021

Open to Public Inspection

Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury Internal Revenue Service

Name of the organization CALVERT IMPACT CAPITAL INC

Employer identification number

52-1591398

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, grants, and end of year, and two Yes/No questions regarding donor and grantee information.

Part II Conservation Easements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Form for Part II Conservation Easements. Includes checkboxes for various purposes (land for public use, natural habitat, open space, etc.), a table for 'Held at the End of the Year' with rows 2a-2d, and several text-based questions regarding monitoring, expenses, and reporting.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Form for Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Includes questions about reporting requirements and a table for revenue and assets.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3** Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a** Public exhibition
 - b** Scholarly research
 - c** Preservation for future generations
 - d** Loan or exchange programs
 - e** Other
- 4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5** During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? . . . **Yes** **No**

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a** Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? **Yes** **No**
- b** If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|--|-----------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? **Yes** **No**
- b** If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

| | (a) Current year | (b) Prior year | (c) Two years back | (d) Three years back | (e) Four years back |
|---|------------------|----------------|--------------------|----------------------|---------------------|
| 1a Beginning of year balance | | | | | |
| b Contributions | | | | | |
| c Net investment earnings, gains, and losses | | | | | |
| d Grants or scholarships | | | | | |
| e Other expenditures for facilities and programs | | | | | |
| f Administrative expenses | | | | | |
| g End of year balance | | | | | |

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a** Board designated or quasi-endowment ▶
 - b** Permanent endowment ▶
 - c** Term endowment ▶
- The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i)** Unrelated organizations
- (ii)** Related organizations

| | Yes | No |
|---------------|-----|----|
| 3a(i) | | |
| 3a(ii) | | |
| 3b | | |

b If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

| Description of property | (a) Cost or other basis (investment) | (b) Cost or other basis (other) | (c) Accumulated depreciation | (d) Book value |
|--|--------------------------------------|---------------------------------|------------------------------|----------------|
| 1a Land | | | | |
| b Buildings | | 1,076,515 | 25,492 | 1,051,023 |
| c Leasehold improvements | | 253,723 | 253,723 | 0 |
| d Equipment | | 1,312,455 | 903,915 | 408,540 |
| e Other | | 163,908 | 5,464 | 158,444 |
| Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) . . . ▶ | | | | 1,618,007 |

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

| (a) Description of security or category (including name of security) | (b) Book value | (c) Method of valuation: Cost or end-of-year market value |
|---|----------------|--|
| (1) Financial derivatives | | |
| (2) Closely-held equity interests | | |
| (3) Other _____ | | |
| (A) | | |
| (B) | | |
| (C) | | |
| (D) | | |
| (E) | | |
| (F) | | |
| (G) | | |
| (H) | | |
| Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) | | |

Part VIII Investments - Program Related.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

| (a) Description of investment | (b) Book value | (c) Method of valuation: Cost or end-of-year market value |
|--|----------------|--|
| (1) NOTES RECEIVABLE | 400,066,737 | F |
| (2) MISSION PLUS PLACEMENTS | 79,485,656 | F |
| (3) LOAN FUND | 12,728,678 | C |
| (4) INVESTMENT IN LIMITED PARTNERSHIPS | 162,857 | F |
| (4) | | |
| (5) | | |
| (6) | | |
| (7) | | |
| (8) | | |
| (9) | | |
| Total. (Column (b) must equal Form 990, Part X, col.(B) line 13.) | 492,443,928 | |

Part IX Other Assets.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

| (a) Description | (b) Book value |
|--|----------------|
| (1) | |
| (2) | |
| (3) | |
| (4) | |
| (5) | |
| (6) | |
| (7) | |
| (8) | |
| (9) | |
| Total. (Column (b) must equal Form 990, Part X, col.(B) line 15.) | |

Part X Other Liabilities.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

| 1. (a) Description of liability | (b) Book value |
|--|----------------|
| (1) Federal income taxes | |
| (4) | |
| (5) | |
| (6) | |
| (7) | |
| (8) | |
| (9) | |
| Total. (Column (b) must equal Form 990, Part X, col.(B) line 25.) | 900,027 |

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

| | | | |
|----------|--|-----------|-----------|
| 1 | Total revenue, gains, and other support per audited financial statements | | 1 |
| 2 | Amounts included on line 1 but not on Form 990, Part VIII, line 12: | | |
| a | Net unrealized gains (losses) on investments | 2a | |
| b | Donated services and use of facilities | 2b | |
| c | Recoveries of prior year grants | 2c | |
| d | Other (Describe in Part XIII.) | 2d | |
| e | Add lines 2a through 2d | | 2e |
| 3 | Subtract line 2e from line 1 | | 3 |
| 4 | Amounts included on Form 990, Part VIII, line 12, but not on line 1: | | |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | |
| b | Other (Describe in Part XIII.) | 4b | |
| c | Add lines 4a and 4b | | 4c |
| 5 | Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.) | | 5 |

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

| | | | |
|----------|---|-----------|-----------|
| 1 | Total expenses and losses per audited financial statements | | 1 |
| 2 | Amounts included on line 1 but not on Form 990, Part IX, line 25: | | |
| a | Donated services and use of facilities | 2a | |
| b | Prior year adjustments | 2b | |
| c | Other losses | 2c | |
| d | Other (Describe in Part XIII.) | 2d | |
| e | Add lines 2a through 2d | | 2e |
| 3 | Subtract line 2e from line 1 | | 3 |
| 4 | Amounts included on Form 990, Part IX, line 25, but not on line 1: | | |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | |
| b | Other (Describe in Part XIII.) | 4b | |
| c | Add lines 4a and 4b | | 4c |
| 5 | Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.) | | 5 |

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

| Return Reference | Explanation |
|------------------|--|
| PART X, LINE 2: | MANAGEMENT HAS CONCLUDED THAT CALVERT IMPACT CAPITAL, INC. HAS MAINTAINED ITS EXEMPT STATUS AND THAT THERE ARE NO UNCERTAIN TAX POSITIONS AS OF DECEMBER 31, 2021. |

Additional Data

[Return to Form](#)

Software ID:
Software Version:

2021

Open to Public Inspection

Statement of Activities Outside the United States

- ▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 14b, 15, or 16.
- ▶ Attach to Form 990.
- ▶ Go to www.irs.gov/Form990 for instructions and the latest information.

SCHEDULE F (Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
CALVERT IMPACT CAPITAL INC

Employer identification number
52-1591398

Part I General Information on Activities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

- 1 For grantmakers.** Does the organization maintain records to substantiate the amount of its grants or other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No
- 2 For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.
- 3** Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

| (a) Region | (b) Number of offices in the region | (c) Number of employees, agents, and independent contractors in the region | (d) Activities conducted in region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region) | (e) If activity listed in (d) is a program service, describe specific type of service(s) in the region | (f) Total expenditures for and investments in the region |
|---|-------------------------------------|--|--|--|--|
| (1) CENTRAL AMERICA & CARIBBEAN | 0 | 0 | INVESTMENTS | LOANS | 46,362,000 |
| (2) CENTRAL AMERICA & CARIBBEAN | 0 | 0 | INVESTMENTS | EQUITY | 7,322,000 |
| (3) EAST ASIA & PACIFIC | 0 | 0 | INVESTMENTS | LOANS | 9,146,000 |
| (4) EUROPE | 0 | 0 | INVESTMENTS | EQUITY | 53,582,000 |
| (5) NORTH AMERICA | 0 | 0 | INVESTMENTS | LOANS | 21,063,000 |
| (6) SOUTH ASIA | 0 | 0 | INVESTMENTS | LOANS | 15,952,000 |
| (7) SUB-SAHARAN AFRICA | 0 | 0 | INVESTMENTS | LOANS | 955,000 |
| (8) SUB-SAHARAN AFRICA | 0 | 0 | INVESTMENTS | EQUITY | 48,000 |
| (9) | | | | | |
| (10) | | | | | |
| (11) | | | | | |
| (12) | | | | | |
| (13) | | | | | |
| (14) | | | | | |
| (15) | | | | | |
| (16) | | | | | |
| (17) | | | | | |
| 3a Sub-total | 0 | 0 | | | 154,430,000 |
| b Total from continuation sheets to Part I | 0 | 0 | | | 0 |
| c Totals (add lines 3a and 3b) | 0 | 0 | | | 154,430,000 |

Part II Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

| 1 | (a) Name of organization | (b) IRS code section and EIN (if applicable) | (c) Region | (d) Purpose of grant | (e) Amount of cash grant | (f) Manner of cash disbursement | (g) Amount of noncash assistance | (h) Description of noncash assistance | (i) Method of valuation (book, FMV, appraisal, other) |
|----------|---------------------------------|---|-------------------|-----------------------------|---------------------------------|--|---|--|--|
| (1) | | | | | | | | | |
| (2) | | | | | | | | | |
| (3) | | | | | | | | | |
| (4) | | | | | | | | | |
| (5) | | | | | | | | | |
| (6) | | | | | | | | | |
| (7) | | | | | | | | | |
| (8) | | | | | | | | | |
| (9) | | | | | | | | | |
| (10) | | | | | | | | | |
| (11) | | | | | | | | | |
| (12) | | | | | | | | | |
| (13) | | | | | | | | | |
| (14) | | | | | | | | | |
| (15) | | | | | | | | | |
| (16) | | | | | | | | | |

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter

3 Enter total number of other organizations or entities

Part III Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 16.

Part III can be duplicated if additional space is needed.

| (a) Type of grant or assistance | (b) Region | (c) Number of recipients | (d) Amount of cash grant | (e) Manner of cash disbursement | (f) Amount of noncash assistance | (g) Description of noncash assistance | (h) Method of valuation (book, FMV, appraisal, other) |
|--|-------------------|---------------------------------|---------------------------------|--|---|--|--|
| (1) | | | | | | | |
| (2) | | | | | | | |
| (3) | | | | | | | |
| (4) | | | | | | | |
| (5) | | | | | | | |
| (6) | | | | | | | |
| (7) | | | | | | | |
| (8) | | | | | | | |
| (9) | | | | | | | |
| (10) | | | | | | | |
| (11) | | | | | | | |
| (12) | | | | | | | |
| (13) | | | | | | | |
| (14) | | | | | | | |
| (15) | | | | | | | |
| (16) | | | | | | | |
| (17) | | | | | | | |
| (18) | | | | | | | |

Part IV Foreign Forms

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* Yes No
- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)* Yes No
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with Respect to Certain Foreign Corporations. (see Instructions for Form 5471)* Yes No
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see Instructions for Form 8621)* . Yes No
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* Yes No
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990).* Yes No

Additional Data

Software ID:

Software Version:

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

**Schedule I
(Form 990)**

**Grants and Other Assistance to Organizations,
Governments and Individuals in the United States**

OMB No. 1545-0047

2021

**Open to Public
Inspection**

Complete if the organization answered "Yes," on Form 990, Part IV, line 21 or 22.
▶ **Attach to Form 990.**

▶ Go to www.irs.gov/Form990 for the latest information.

Department of the
Treasury
Internal Revenue Service

Name of the organization
CALVERT IMPACT CAPITAL INC

Employer identification number
52-1591398

Part I General Information on Grants and Assistance

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No
- 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

| (a) Name and address of organization or government | (b) EIN | (c) IRC section (if applicable) | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of noncash assistance | (h) Purpose of grant or assistance |
|---|------------|---------------------------------|--------------------------|-----------------------------------|---|---------------------------------------|------------------------------------|
| (1) URBAN ADVISORS 2320 W MOREHEAD ST CHARLOTTE, NC 28208 | 46-3533438 | N/A | 75,000 | 0 | | | GENERAL SUPPORT |
| (2) URBAN LAND CONSERVANCY 1600 DOWNING ST SUITE 300 DENVER, CO 80218 | 20-0405066 | 501(C)(3) | 250,000 | 0 | | | GENERAL SUPPORT |

- 2** Enter total number of section 501(c)(3) and government organizations listed in the line 1 table 1
- 3** Enter total number of other organizations listed in the line 1 table 1

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.

Part III can be duplicated if additional space is needed.

| (a) Type of grant or assistance | (b) Number of recipients | (c) Amount of cash grant | (d) Amount of noncash assistance | (e) Method of valuation (book, FMV, appraisal, other) | (f) Description of noncash assistance |
|---------------------------------|--------------------------|--------------------------|----------------------------------|---|---------------------------------------|
| (1) | | | | | |
| (2) | | | | | |
| (3) | | | | | |
| (4) | | | | | |
| (5) | | | | | |
| (6) | | | | | |
| (7) | | | | | |

Part IV Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

Return Reference

Explanation

Additional Data

[Return to Form](#)

Software ID:
Software Version:

Schedule J
(Form 990)

Compensation Information

OMB No. 1545-0047

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

- ▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 23.**
- ▶ **Attach to Form 990.**
- ▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

2021

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization
CALVERT IMPACT CAPITAL INC

Employer identification number

52-1591398

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

| | |
|---|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax idemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

b If any of the boxes on Line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked on Line 1a?

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|---|---|
| <input type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input checked="" type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
 - b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
 - c** Participate in, or receive payment from, an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
 - b** Any related organization?
- If "Yes," on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
 - b** Any related organization?
- If "Yes," on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III.

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

| | Yes | No |
|-----------|-----|----|
| 1b | | |
| 2 | | |
| 4a | | No |
| 4b | | No |
| 4c | | No |
| 5a | | No |
| 5b | | No |
| 6a | | No |
| 6b | | No |
| 7 | | No |
| 8 | | No |
| 9 | | |

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

| (A) Name and Title | | (B) Breakdown of W-2, 1099-MISC compensation, and/or 1099-NEC | | | (C) Retirement and other deferred compensation | (D) Nontaxable benefits | (E) Total of columns (B)(i)-(D) | (F) Compensation in column (B) reported as deferred on prior Form 990 |
|---|------|---|-------------------------------------|-------------------------------------|--|-------------------------|---------------------------------|---|
| | | (i) Base compensation | (ii) Bonus & incentive compensation | (iii) Other reportable compensation | | | | |
| 1 JENNIFER PRYCE PRESIDENT & CEO | (i) | 391,384 | 92,500 | 0 | 22,465 | 16,492 | 522,841 | 0 |
| | (ii) | ----- 0 | ----- 0 | ----- 0 | ----- 0 | ----- 0 | ----- 0 | ----- 0 |
| 2 DEREK STROCHER CHIEF FINANCIAL OFFICER | (i) | 334,153 | 72,500 | 0 | 23,200 | 12,117 | 441,970 | 0 |
| | (ii) | ----- 0 | ----- 0 | ----- 0 | ----- 0 | ----- 0 | ----- 0 | ----- 0 |
| 3 JUSTIN CONWAY SECRETARY, PRESIDENT OF CIP | (i) | 259,389 | 43,500 | 0 | 23,200 | 428 | 326,517 | 0 |
| | (ii) | ----- 0 | ----- 0 | ----- 0 | ----- 0 | ----- 0 | ----- 0 | ----- 0 |
| 4 CATHERINE GODSCHALK VP, LENDING | (i) | 241,986 | 43,500 | 0 | 21,077 | 15,996 | 322,559 | 0 |
| | (ii) | ----- 0 | ----- 0 | ----- 0 | ----- 0 | ----- 0 | ----- 0 | ----- 0 |
| 5 LAURI MICHEL VP RISK MANAGEMENT | (i) | 217,132 | 39,500 | 0 | 16,147 | 22,086 | 294,865 | 0 |
| | (ii) | ----- 0 | ----- 0 | ----- 0 | ----- 0 | ----- 0 | ----- 0 | ----- 0 |
| 6 ELIZEBETH BAFFORD VP, SYNDICATIONS & STRATEGY | (i) | 223,165 | 39,000 | 0 | 15,672 | 10,193 | 288,030 | 0 |
| | (ii) | ----- 0 | ----- 0 | ----- 0 | ----- 0 | ----- 0 | ----- 0 | ----- 0 |
| 7 EMMELINE LIU GENERAL COUNSEL | (i) | 212,604 | 39,000 | 0 | 18,536 | 13,060 | 283,200 | 0 |
| | (ii) | ----- 0 | ----- 0 | ----- 0 | ----- 0 | ----- 0 | ----- 0 | ----- 0 |
| 8 LUCAS PAPPAS DIRECTOR OF INVESTMENTS | (i) | 169,598 | 25,500 | 0 | 10,557 | 5,104 | 210,759 | 0 |
| | (ii) | ----- 0 | ----- 0 | ----- 0 | ----- 0 | ----- 0 | ----- 0 | ----- 0 |
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Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

| Return Reference | Explanation |
|------------------|-------------|
|------------------|-------------|

Additional Data

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Software Version:

SCHEDULE O
(Form 990)Department of the Treasury
Internal Revenue Service**Supplemental Information to Form 990 or 990-EZ****Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.****▶ Attach to Form 990 or 990-EZ.****▶ Go to www.irs.gov/Form990 for the latest information.**

OMB No. 1545-0047

2021**Open to Public
Inspection**Name of the organization
CALVERT IMPACT CAPITAL INC**Employer identification number**

52-1591398

| Return Reference | Explanation |
|---|---|
| FORM 990, PART VI, SECTION B, LINE 11B | THE FORM 990 IS PROVIDED TO MANAGEMENT MEMBERS FOR REVIEW PRIOR TO FILING WITH THE INTERNAL REVENUE SERVICE. |
| FORM 990, PART VI, SECTION B, LINE 12C | CONFLICTS OF INTEREST ARE MONITORED BY A COMPLIANCE OFFICER AND ASSOCIATE WHO OVERSEE THE CONFLICT OF INTEREST POLICY. THE MEMBERS OF THE GOVERNING BODY ANNUALLY REPORT ANY CONFLICTS TO THE OFFICER WHO WILL NOTIFY THE AUDIT COMMITTEE TO ENFORCE THE POLICY. IN THE EVENT THAT A CONFLICT ARISES, THE MEMBER OF THE GOVERNING BODY WILL RECUSE THEMSELVES FROM VOTING ON ANY MATTER THAT APPLIES TO THE CONFLICT OF INTEREST. |
| FORM 990, PART VI, SECTION B, LINE 15 | TO SET THE COMPENSATION OF TOP MANAGEMENT, WE HAVE RELIED ON COMPENSATION SURVEYS THAT HAVE BEEN PERFORMED BY SIMILAR ORGANIZATIONS. ALSO, WE REVIEW THE 990S AS POSTED BY GUIDESTAR TO REVIEW WHAT OTHERS ARE EARNING IN SIMILAR POSITIONS. THERE IS NO EXACT COMPARABLE COMPANY FOR CALVERT IMPACT CAPITAL SO WE CONSIDER WHAT OTHERS ARE MAKING AND ADJUST ACCORDINGLY. AS FOR THE PRESIDENT & CEO, THIS COMPENSATION IS SET BY THE EXECUTIVE COMMITTEE AND IT IS INFORMED BY THE SAME INFORMATION COLLECTED ABOVE. PRESIDENT & CEO COMPENSATION WAS LAST REVIEWED IN DECEMBER 2020. |
| FORM 990, PART VI, SECTION C, LINE 19 | THE FOUNDATION'S FINANCIAL STATEMENTS ARE AVAILABLE ON THE FOUNDATION'S WEBSITE. THE FOUNDATION'S GOVERNING DOCUMENTS AND CONFLICT OF INTEREST POLICY ARE AVAILABLE UPON REQUEST. |

Additional Data

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Software Version:

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No. 1545-0047

2021

**Open to Public
Inspection**

- ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
- ▶ Attach to Form 990.
- ▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

Name of the organization
CALVERT IMPACT CAPITAL INC

Employer identification number

52-1591398

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

| (a) Name, address, and EIN (if applicable) of disregarded entity | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Total income | (e) End-of-year assets | (f) Direct controlling entity |
|--|-------------------------|--|---------------------|---------------------------|----------------------------------|
| (1) FPIF FEEDER FUND GP LLC 7315 WISCONSIN AVE SUITE 1100W BETHESDA, MD 20814 47-3598901 | INVESTMENT MANAGEMENT | MD | 0 | 23,221 | CALVERT IMPACT CAPITAL INC |
| (2) THE FUNDED GUARANTEE GP LLC 7315 WISCONSIN AVE SUITE 1100W BETHESDA, MD 20814 81-4213851 | INVESTMENT MANAGEMENT | MD | 0 | 153,324 | CALVERT IMPACT CAPITAL INC |
| (3) EQUITY FOR IMPACT GP LLC 7315 WISCONSIN AVE SUITE 1100W BETHESDA, ME 20814 81-4226127 | INVESTMENT MANAGEMENT | MD | 0 | 2,193 | CALVERT IMPACT CAPITAL INC |
| | | | | | |
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Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

| (a) Name, address, and EIN of related organization | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Exempt Code section | (e) Public charity status (if section 501(c)(3)) | (f) Direct controlling entity | (g) Section 512(b)(13) controlled entity? | |
|---|-------------------------|--|----------------------------|---|----------------------------------|--|----|
| | | | | | | Yes | No |
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Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

| (a) Name, address, and EIN of related organization | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Direct controlling entity | (e) Predominant income(related, unrelated, excluded from tax under sections 512-514) | (f) Share of total income | (g) Share of end-of-year assets | (h) Disproportionate allocations? | | (i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065) | (j) General or managing partner? | | (k) Percentage ownership |
|---|-------------------------|--|----------------------------------|---|------------------------------|------------------------------------|--------------------------------------|----|--|-------------------------------------|----|-----------------------------|
| | | | | | | | Yes | No | | Yes | No | |
| (1) EQUITY FOR IMPACT LP 7315 WISCONSIN AVE SUITE 1100W BETHESDA, MD 20814 81-4385108 | INVESTMENT MANAGEMENT | MD | EQUITY FOR IMPACT GP LLC | | | 3,950 | Yes | | | Yes | | |
| (2) FPIF FEEDER FACILITY LP 7315 WISCONSIN AVE SUITE 1100W BETHESDA, MD 20814 47-4690149 | INVESTMENT MANAGEMENT | MD | FPIF FEEDER FUND GP LLC | | 366 | 6,928,563 | Yes | | | Yes | | 1.040 % |
| (3) IMPACTASSETS FUNDED GUARANTEE LP 7315 WISCONSIN AVE SUITE 1100W BETHESDA, MD 20814 81-4369255 | INVESTMENT MANAGEMENT | MD | THE FUNDED GUARANTEE GP LLC | | 2,510 | 152,130 | Yes | | | Yes | | 1.000 % |
| | | | | | | | | | | | | |
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Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

| (a) Name, address, and EIN of related organization | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Direct controlling entity | (e) Type of entity (C corp, S corp, or trust) | (f) Share of total income | (g) Share of end-of-year assets | (h) Percentage ownership | (i) Section 512(b)(13) controlled entity? | |
|---|-----------------------------------|--|----------------------------------|--|------------------------------|------------------------------------|-----------------------------|--|----|
| | | | | | | | | Yes | No |
| (1) COMMUNITY INVESTMENT PARTNERS INC 7315 WISCONSIN AVE 11TH FLOOR BETHESDA, MD 20814 27-2461977 | PROMOTION OF COMMUNITY INVESTMENT | MD | CALVERT IMPACT CAPITAL INC | C | | 44,545 | 100.000 % | Yes | |
| | | | | | | | | | |
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Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

- a** Receipt of **(i)** interest, **(ii)** annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity
- b** Gift, grant, or capital contribution to related organization(s)
- c** Gift, grant, or capital contribution from related organization(s)
- d** Loans or loan guarantees to or for related organization(s)
- e** Loans or loan guarantees by related organization(s)

- f** Dividends from related organization(s)
- g** Sale of assets to related organization(s)
- h** Purchase of assets from related organization(s)
- i** Exchange of assets with related organization(s)
- j** Lease of facilities, equipment, or other assets to related organization(s)

- k** Lease of facilities, equipment, or other assets from related organization(s)
- l** Performance of services or membership or fundraising solicitations for related organization(s)
- m** Performance of services or membership or fundraising solicitations by related organization(s)
- n** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)
- o** Sharing of paid employees with related organization(s)

- p** Reimbursement paid to related organization(s) for expenses
- q** Reimbursement paid by related organization(s) for expenses

- r** Other transfer of cash or property to related organization(s)
- s** Other transfer of cash or property from related organization(s)

| | Yes | No |
|-----------|-----|----|
| | | |
| 1a | | No |
| 1b | | No |
| 1c | | No |
| 1d | | No |
| 1e | | No |
| | | |
| 1f | | No |
| 1g | | No |
| 1h | | No |
| 1i | | No |
| 1j | | No |
| | | |
| 1k | | No |
| 1l | | No |
| 1m | Yes | |
| 1n | Yes | |
| 1o | Yes | |
| | | |
| 1p | Yes | |
| 1q | | No |
| | | |
| 1r | Yes | |
| 1s | | No |

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

| (a) Name of related organization | (b) Transaction type (a-s) | (c) Amount involved | (d) Method of determining amount involved |
|---|-------------------------------|------------------------|--|
| (1) IMPACTASSETS FUNDED GUARANTEE LP | M | 729,316 | FMV |
| (2) EQUITY FOR IMPACT LP | M | 76,042 | FMV |
| | | | |
| | | | |
| | | | |
| | | | |

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R. See instructions.

Return Reference

Explanation

Schedule R (Form 990) 2021

Additional Data[Return to Form](#)**Software ID:****Software Version:**